The Urban Renewal Agency of the City of Twin Falls, Idaho

Request for Proposal #2026-08.01

4th and Hansen South (Old Towne South Site)

ENTERTAINMENT/MIXED USE DEVELOPMENT

PROPOSALS DUE:
August 28, 2026, at 5PM MDT

THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

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INTRODUCTION & SCHEDULE

Owner:	The Urban Renewal Agency of the City of Twin Falls, Idaho (URA)
Project:	Development of approximately 2.363 acres: 4th & Hansen: ("the Old Towne South Site" Or "Site").
Site Location	Generally located at the southeast corner of 4th Avenue South and Hansen Street, including parcels on the south side of 4th Avenue within the Old Towne-2 Revenue Allocation Area, (the "Project Area"). Lots 11 through 32, Block 133 and Lots 1 through 5, Block 166. Parcels: RPT0001133010C, RPT0001133017A, RPT0001133023A, RPT0001133025A. RPT0001133029A, RPT0001146001A, RPT00011460030, RPT00011460040
Project Consultant	Clearwater Financial, LLC

Build the next signature development in Idaho's fastest-growing heartland corridor. The URA seeks a development partner to deliver a catalytic mixed-use, entertainment-focused project that strengthens downtown vibrancy, activates the public realm, and contributes to long-term economic sustainability.

The URA's primary objective is to create a project that:

- Creates entertainment, nightlife and cultural amenities destination that:
  - encourages extended downtown visitation,
  - drives pedestrian activity,
  - activates street frontage,
  - supports surrounding businesses, and
  - generates lasting economic momentum.

The qualified development team will plan, finance, construct, own, and operate this high-quality entertainment-focused mixed-use project and will provide innovative and collaborative parking solutions on URA- owned property at Old Towne South in Downtown Twin Falls. The Site is a key catalyst parcel identified in the Old Towne-2 Urban Renewal Plan and Downtown Master Plan for higher-density mixed use development with structured parking to support the entertainment offerings of the area.

The City and URA will consider parking partnerships and redevelopment of additional parcels based on respondents' proposals. See: Parking, Other Parcels and Partnerships.

Site.map.source¿Google.maps.868❷

URA and Federal Incentive Programs: See Public Participation Framework

- This project is in a Federal Opportunity Zone (OZ);
- May be eligible for the New Market Tax Credits (NMTC).

Proposals are to be submitted electronically by 5:00 PM MST on August 28, 2026. See: Submission Instructions.

Questions: Questions regarding this RFP must be emailed **by 5:00 pm MST on July 21, 2026**. On July 28, 2026, written responses, including any addenda, will be posted on the URA webpage and/or distributed to all parties that have registered as interested parties by 5:00 pm MST on July 21, 2026.

Public Records: Proposals are subject to the Idaho Public Records Law (Idaho Code Title 74, Chapter 1). The URA will endeavor to maintain the confidentiality of materials marked as confidential exempt to the extent permitted by law but cannot guarantee confidentiality. See: Public Records.

URA RFP webpage: https://twinfallsidaho.org/RFPs

SCHEDULE

Tuesday, June 16, 2026		1st Notice of RFP published in Times News
Tuesday, June 30, 2026		2nd Notice of RFP published in Times News
Tuesday, July 7, 2026		Pre-bid site walk through (optional)
Wednesday, July 8, 2026		Virtual pre-bid meeting
Monday, July 20, 2026		Questions regarding RFP due
Monday, July 27, 2026		Answers to submitted RFP questions to all interested parties
Tuesday, July 28, 2026		3rd Notice of RFP published in Times News
Friday, August 28, 2026		RFP responses due by 5:00 pm MDT
Monday, September 21, 2026		URA Board consideration of recommendation; selection of preferred developer; authorization to negotiate Agreement to Negotiate Exclusively (“ANE”)
Fall 2026		Finalize and execute the ANE
Winter 2026		During the ANE exclusivity period, the URA and developer will negotiate a Disposition and Development Agreement (“DDA”). The final project schedule, including construction start, will be established through DDA negotiations and completion of required entitlement processes.

SITE DESCRIPTION

The City of Twin Falls serves as the economic, healthcare, and commercial hub of south-central Idaho and northeastern Nevada. With a population exceeding 57,000 residents, Twin Falls functions as the regional center for employment, education, medical services, and retail activity within the Magic Valley. Twin Falls' central location, relatively low cost of living, and access to outdoor recreation continue to support steady population and employment growth, reinforcing its role as a primary service center for a broad rural area. Twin Falls also serves as the hospitality and entertainment hub for the Magic Valley, with concerts, restaurants and recreational entertainment, such as Jump Time. More information about the Twin Falls economy can be found in Appendix: Twin Falls Economy.

The Old Towne South Site consists generally of:

- Approximately 2.363 acres of contiguous parcels generally described as Lots 11-32 of Block 133 and Lots 1-5 of Block 146, Twin Falls Townsite, Twin Falls, Idaho, together with adjacent rights-of-way and any air or subsurface rights that may be included in a final disposition.

A detailed legal description will be provided in Appendix: Site, Legal Description, & Parcel Ownership Map and finalized with the selected developer.

Price: to be negotiated, but in no case less than the fair value for use as determined by a fair reuse appraisal.

Key physical characteristics include:

- Location: South and west side of the block between Hansen St. and Idaho St. south of 3rd Ave. north of 4th Ave, including three parcels south of 4th Ave.
- Current Use:
    - Asphalt surface parking lot with sidewalks, curbs, and mature trees, historically used as public parking;
    - Existing buildings include three buildings on the south-side of 4th Ave. W. The buildings are older structures that will require improvements and or removal.
- Area: Approx. 2.363 acres total;
- Access & Exposure: Direct access to Hansen St. S., 3rd Ave. W., 4th Ave W., and Idaho St. E. (Primary Arterials) with access to 2nd Ave S.
- Utilities: Fully served with municipal water and sewer, electricity, natural gas, and communications.

The Site is currently improved with surface parking, and other low intensity uses and is located within walking distance of:

- Main Avenue and the Downtown core;
- Multi use retail and living at 2nd and Hansen, redevelopment currently being solicited under a separate RFP 2026-08;
- City Park and nearby civic facilities;
- Climbing Gym, CrossFit Gym, local breweries and eating establishments;

- Rock Creek Canyon and planned trail and park improvements identified in the Old Towne-2 Urban Renewal Plan and Downtown Master Plan.

Existing zoning and overlays allow for a flexible range of mixed-use development and building heights up to approximately 50 feet, subject to applicable standards and any Historic District reviews. Any requested variances should follow the City's process and will be considered if included in the proposed development.

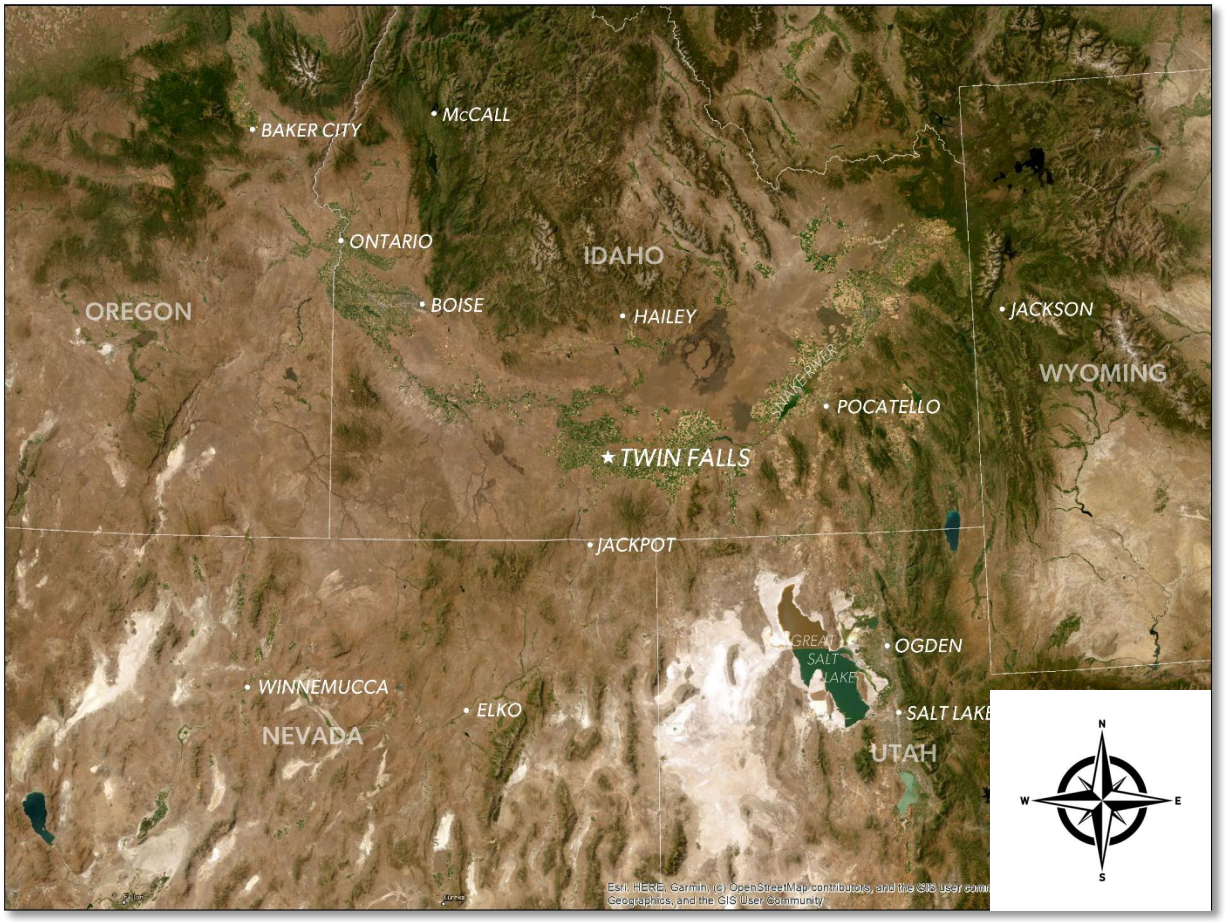
LOCATION & MAPS

The Site is generally located between Hansen St. and Idaho St. South of 3rd Ave, ending with the properties on the northwest side of 4th Ave., within the Old Towne-2 Revenue Allocation Area.

Site Maps include:

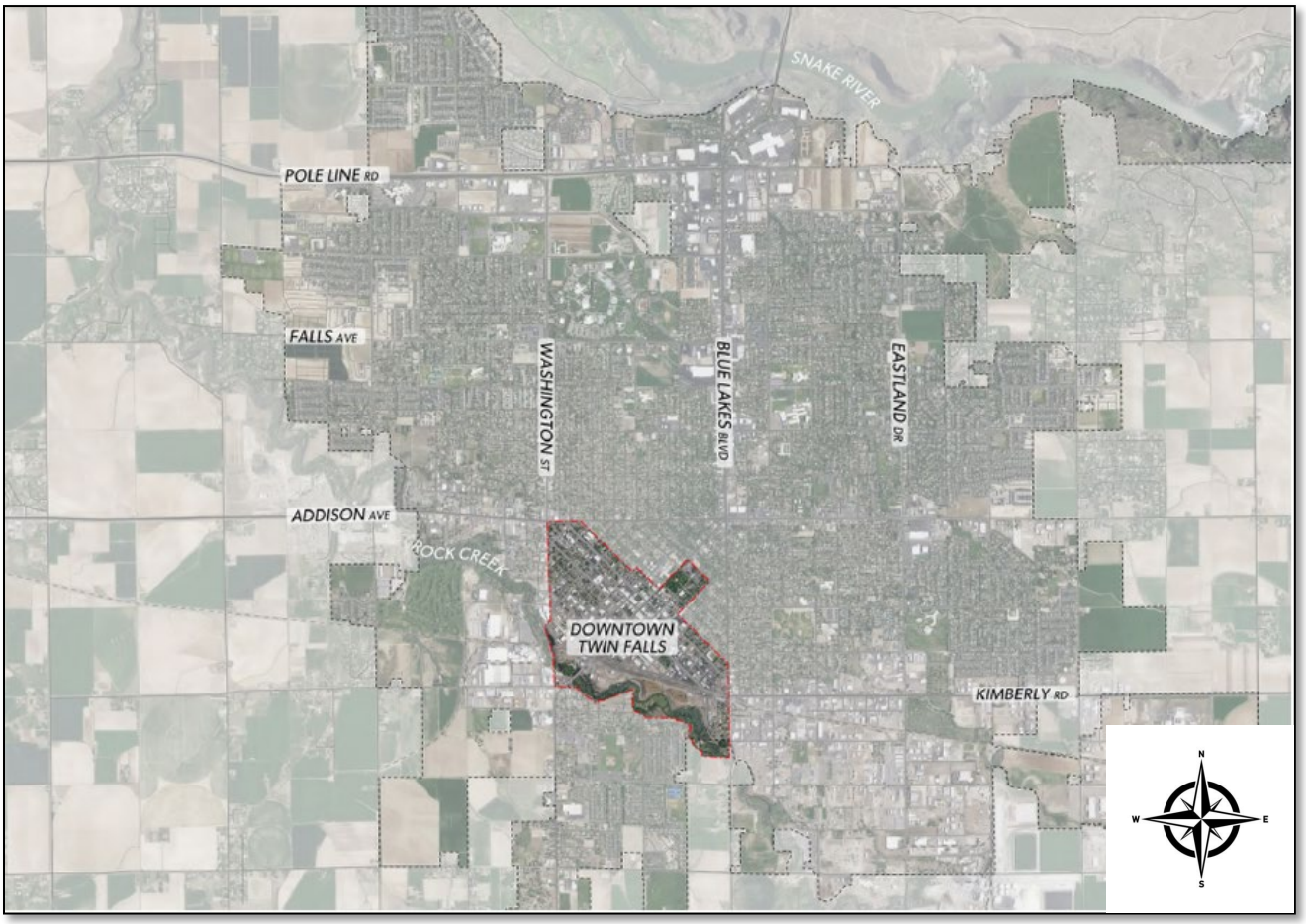
- Regional Map
- City of Twin Falls Map
- Downtown Map showing Downtown / Old Towne
- A detailed parcel map identifying the Old Towne South Site, URA-owned and City-owned parcels, vicinity public parking, and adjacent rights-of-way.

Regional Map



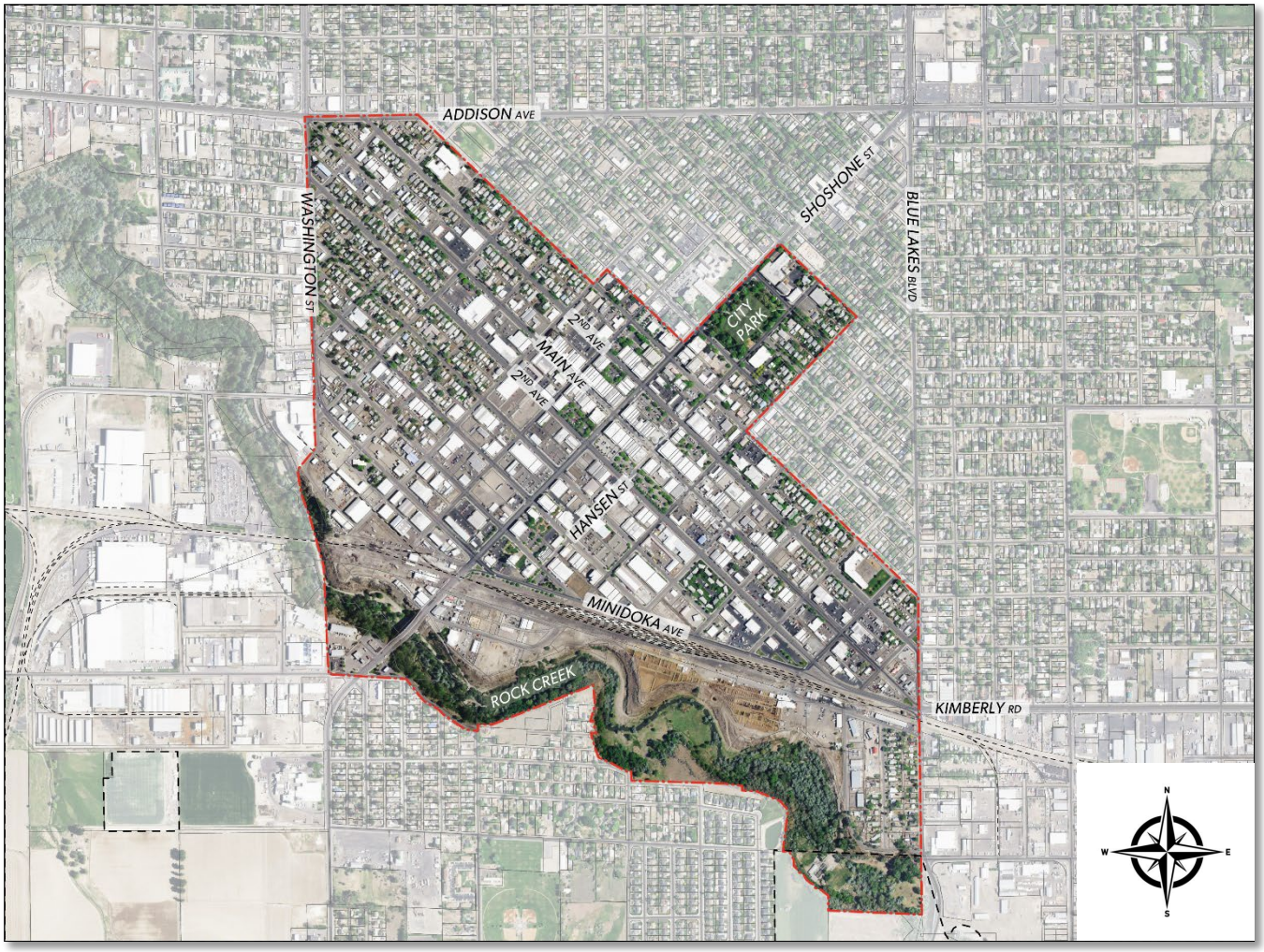
Regional.map.showing.City.of.Twin.Falls.*Source: URA* [Downtown Master Plan]

City of Twin Falls Map



....Vicinity.map.showing.Downtown.Twin.Falls *Source: URA* [Downtown Master Plan]

Downtown Map



Map of Downtown Twin Falls Source: URA Downtown Master Plan

Detailed Parcel Map: Old Towne South Site Area Map, URA and, City Parcel Ownership, and Vicinity Public Parking

Source: [Twin Falls County Assessor](#).

URA-Owned Parcels

- RPT0001133010B
- RPT0001146001A
- RPT00011460030
- RPT00011460040
- RPT00011460050
- RPT0001145011A
- RPT0001132010A
- RPT0001132013A
- RPT00011180210
- RPT0001118019A
- RPT0001118004B
- RPT0001118017A
- RPT00011180180
- RPT0001118022A
- RPT0001118025B
- RPT0001103025B
- RPT0001088013B

City-Owned Parcels

- RPT0001104017A
- RPT0001145017A
- RPT00011450190
- RPT0001133017A
- RPT0001133023A
- RPT0001088004A
- RPT0001072011A
- RPT0001074003A
- RPT0001133025A
- RPT0001133029A
- RPT0001155000A
- RPT0001088017C

Housing Authority Parcels

- RPT0001121001A

PROJECT BACKGROUND

Downtown / Old Towne Twin Falls has been the focus of sustained public and private investment, including the Main Avenue revitalization, and mixed-use projects. The area surrounding this site has seen private investment in entertainment and recreation activities including a climbing gym, event venue, and various restaurants.

Within this context, the Old Towne South area, including the 4th & Hansen Site, is identified as a critical next phase for expanding Downtown's mixed-use core, strengthening connections to Rock Creek Canyon, creating new entertainment, nightlife, and cultural amenities and providing parking at the south edge of Downtown.

The URA is now seeking a qualified development team to deliver a transformative, mixed-use, parking-inclusive project that add new amenities such as:

- a hotel and lodging offerings serving downtown;
- convention/event center near the canyon rim;
- entertainment uses (convention/event center, performing arts, music venues);
- museum and family-oriented attractions;
- restaurants and bars, retail, and lodging; and
- improved parking, walkability, and connections to Rock Creek.
- Implements the vision of the Old Towne-2 Urban Renewal Plan and Downtown Master Plan for this location.

PARKING, OTHER PARCELS AND PARTNERSHIPS:

Public Parking Approach and Objectives:

Much of the site is currently partially configured as surface parking. Proposals should address the replacement of existing utilized public parking supply (current utilization of the 166 surface parking spaces is less than 35% on average) while also accommodating the parking demand generated by the proposed development.

The URA's objective is to ensure that redevelopment of the Site results in an adequate supply of public parking capacity serving Downtown, while supporting a high-quality, walkable, mixed-use environment; however, the URA is not prescribing a specific number, configuration, or parking type, and will evaluate proposals based on overall functionality, feasibility, and alignment with Downtown goals.

Respondents are strongly encouraged to propose innovative and integrated parking strategies, which may include a combination of:

- On-site parking (structured, underground, wrapped, or otherwise integrated into the development);
- Off-site parking within reasonable proximity;
- Shared parking arrangements;
- Parking management strategies (e.g., time limits, pricing, valet, or district-wide coordination);

- Demand-reduction approaches (walkability, mixed-use synergies, or other mobility strategies).

Parking solutions should support a “park once” Downtown environment, minimize visual impacts, and reinforce active street frontages and pedestrian experience.

Proposals must clearly describe:

- ownership and operational structure
- desired participation from the URA toward parking
- total public spaces provided (on-site and off-site)
- whether parking will be paid or time-restricted
- allocation among public, residential, and commercial users
- circulation, safety, and interfaces with adjacent uses/ streets
- integration with Downtown’s broader parking system.

The URA will evaluate parking solutions based on their functionality, integration with the development, financial and operational feasibility, and contribution to a cohesive Downtown parking system, rather than adherence to a fixed parking count or configuration.

Other Parcels:

The URA owns and/or controls key parcels within the Old Towne-2 Project Area, and several surrounding parcels remain in private ownership. While this RFP is focused on URA owned parcels, the URA encourages respondents to coordinate with willing private property owners to create a cohesive, market-viable development.

Ownership within the broader Old Towne South consists of:

- URA-owned parcels,
- Privately-owned parcels immediately adjacent to the publicly owned core.

Property-owner Contact:

302 3rd Ave. S.
Broker: Kurt Gregg, CBRE
208-571-1701
Kurt.Gregg@cbre.com

264 4th Ave. S.
Broker: Gem State Realty, Inc. Adam Hess 208-571-6644
Walt Hess 208-410-2525

The URA is providing this contact for convenience; the URA does not represent the owner and does not guarantee terms or availability.

Partnerships:
The City and URA will consider redevelopment of additional parcels based on respondents’ proposals.

ESTABLISHED PLANS AND DISTRICTS

Old Towne-2 Urban Renewal Plan

The Old Towne-2 Urban Renewal Plan (Final year of plan is 2044) establishes a framework for addressing deteriorated conditions, aging infrastructure, and underutilized parcels across the historic Downtown and Old Towne area. The Plan emphasizes:

- Installation of modern streets, streetscapes, utilities, and stormwater infrastructure;
- Support for mixed-use lodging, retail, and commercial development, with a focus on hospitality and entertainment;
- Maintain and enhance public parking capacity that supports Downtown businesses, destinations, and future development, consistent with evolving district-wide parking strategies;
- Improved connections between Downtown and Rock Creek Canyon, including potential pedestrian bridges and trail access.

Downtown Master Plan

The Downtown Master Plan envisions Downtown as a walkable, mixed-use district with expanded Main Avenue-style retail, enhanced 2nd Avenue safety and streetscapes, and a strengthened Hansen Street connection from City Park to Rock Creek.

Phase 1 of the Plan focuses on:

- Streetscape enhancements on 2nd Ave S, 2nd Ave N, and Hansen St. S;
- Development opportunities including mixed use at 2nd Ave S & Hansen St. and a parking deck at 2nd Ave S.;
- Creation of an urban gateway to Rock Creek and future cultural/entertainment anchors, including family-oriented attractions, restaurants, retail, museum concepts and lodging.

The 4th & Hansen Site is strategically positioned to help meet these goals and relieve pressure on the Main Avenue core by adding complementary uses and structured parking at the south edge of Downtown.

Downtown Historic District

The site is in the Downtown Historic District and is subject to the Design Guidelines of the District. The goal of the Downtown Historic District Design Guidelines is to preserve and enhance the historic character and pedestrian accessibility of the building and infrastructure of the District.

In the Design Guidelines there are requirements specific to the Downtown Historic District, as well as general guidelines. These guidelines typically discourage the following:

- Demolish viable historic structures.
- Remove existing buildings for surface parking.

- Use incongruous materials such as un-faced concrete, plastic, vinyl, fiberglass, concrete block (CMU), glass block, stucco, EIFS, and corrugated or other metal siding as the dominant building material on additions and new buildings, unless proven as original materials.
- Locate parking in front of the building on the property unless proven historically located.
- Conflict with The Secretary of the Interior's Standards for Rehabilitation as state in Chapter 1.2.

PURPOSE & VISION FOR THE SITE

The URA's purpose in issuing this RFP is to select a development team that will:

1. Advance the goals, objectives, and design direction of the Old Towne-2 Urban Renewal Plan and Downtown Master Plan;
2. Deliver a high-quality mixed-use project that supports vibrant entertainment, nightlife, and cultural district in Old Towne South;
3. Demonstrate strong financial capacity and experience in similar urban mixed-use, lodging, hospitality, entertainment, and parking projects;
4. Provide ground-floor commercial/retail/office or service space that complements, rather than duplicates, Main Avenue businesses;
5. Deliver an integrated parking solution that supports the proposed development and contributes to a cohesive Downtown parking system. See Public Parking Approach and Objectives.
6. Enhance pedestrian connections along Hansen Street between City Park and Rock Creek and along 2nd Avenue toward the Warehouse District and Main Avenue;
7. Increase hospitality and lodging options that support Downtown Twin Falls visitation;
8. Support a "park once" Downtown with clear wayfinding and coordinated parking management.

MINIMUM DEVELOPMENT PROGRAM & DESIGN PRINCIPLES

This section identifies the URA's minimum development program requirements and preferred design principles.

- **SHALL** items are the minimum requirements. Proposals that do not clearly address the SHALL items may be deemed non-responsive or receive a lower evaluation score.
- **SHOULD** items reflect proposal preferences. They are not mandatory but are intended to strengthen competitiveness under the Evaluation Criteria.

Respondents should use the matrix below as an organizing checklist and clearly describe how the proposal meets each applicable item.

Topic	Minimum Requirement (SHALL)	Proposal Preference (SHOULD)
Overall Program / Mixed-Use	Propose a mixed-use program consistent with Downtown zoning and the Old Towne-2 Urban Renewal Plan. Include at least two of the following: entertainment/cultural venue, hospitality, housing, retail, lodging, or creative space.	Provide a program mix that strengthens downtown vitality and complements Main Avenue offerings, with a focus on entertainment and hospitality.
Lodging and/or Housing	Describe lodging **and/or** housing concepts and integration with the overall site program.	Include housing and, or lodging that increases visitation and supports Old Towne activity and events.
Ground-Floor Activation	Provide street-facing active uses (e.g., shops, cafés, services, building lobbies, amenities) with transparent facades and frequent entrances.	Treat all streets as primary pedestrian edges with high-quality storefront design and strong activation into evenings and weekends.
Public Parking Replacement and Expansion	Provide parking and meet the Public Parking Approach and Objectives.	Provide replacement of utilized public parking and address future needed parking for the proposal, and/or a parking management and wayfinding strategy that supports a “park once” approach.
Pedestrian, Bicycle, and Mobility	Address safe access for pedestrians and bicycles and integration with planned streetscape/safety improvements.	Strengthen connections along Hansen Street (City Park, Rock Creek) and along 2nd Avenue.
Sustainability and Resilience	Identify any sustainability commitments included in the proposal and how they will be implemented/maintained.	Include practical sustainability measures (energy efficiency, EV-ready, green infrastructure, etc.) consistent with Downtown guidance.
Construction / Operations Coordination	Describe approach to minimizing disruption and coordinating with adjacent uses during construction and operations.	Provide a phasing and operations strategy that supports downtown businesses and entertainment activity.
Coordination with Private Parcels (Optional)	If adjacent private parcels are assumed, clearly describe the acquisition/option/ joint venture approach and status of discussions; proposals shall not rely on public acquisition.	Include adjacent private parcels through negotiated acquisition/options/joint ventures. Bonus points may be awarded for participation by these properties.
Regulatory Compliance / Deliverability Urban Design / Context	Comply with Idaho’s Urban Renewal Law and Local Economic Development Act, City zoning, and development standards, building codes, and all other applicable regulations. demonstrate financial feasibility and an related implementation path. Demonstrate compliance with applicable zoning/development standards and any Historic District requirements; identify any requested variances.	Emphasize family friendly experiences and all-ages programming (interactive exhibits, public art, public gathering spaces acting as festival/pedestrian/market street nodes). Identify approvals/phasing/partnership strategies that reduce risk and improve deliverability. Use durable materials, human-scale articulation, and massing that responds to surrounding downtown context and planned heights.
Demonstrate Financial Feasibility	Present a realistic development budget, capital stack, and operating pro forma.	Provide a clear request for URA participation.

PUBLIC PARTICIPATION FRAMEWORK

Public participation will be evaluated in relation to the project's pivotal impact, demonstrated public benefit, and long-term contribution to downtown vitality. The URA may, but is not obligated to, consider the following forms of participation, subject to Idaho and federal law and future negotiation:

- Tax Increment Financing (TIF) assistance for eligible public improvements, consistent with the Old Towne-2 Urban Renewal Plan, that serve the Project and the broader Downtown area. The eligible expenses may include:
    - Sidewalks, ADA pedestrian facilities, streetlights, sidewalk furnishings
    - Streets, curb, and gutter
    - Bicycle facilities (public bike paths, lanes, parking facilities)
    - Landscaping and streetscaping in the public right of way (street trees, irrigation, planting beds, planters, pavers)
    - Utility main lines and distribution facilities (water, wastewater, pressurized irrigation, electricity, natural gas, telecommunications)
    - Twin Falls Canal Company irrigation infrastructure
    - Public plazas or parks
    - Public parking
    - Site remediation
    - Environmental assessment
- Land value participation.
- Federal Incentive Programs, including New Markets Tax Credit NMTC, Appendix: New Market Tax Credits. and Opportunity Zone OZ equity, Appendix: Federal Opportunity Zone., which may be layered with URA participation, subject to applicable law and approvals.

Any requested URA participation must be clearly identified in the proposal and will be subject to separate approval and negotiation. Nothing in this RFP obligates URA, the City, or any other public entity to provide financial assistance or to approve any requested public participation.

LAND USE & REGULATORY CONTEXT

The Site lies within the City of Twin Falls and is subject to:

- Old Towne Historic District;
- The City of Twin Falls Zoning Code, including the Central Business / Old Towne South zoning and any applicable historic district overlays;
- The Old Towne-2 Urban Renewal Plan, including design guidance and permitted uses;
- The Twin Falls Downtown Master Plan, as a guiding planning document;
- All applicable provisions of Idaho Code, including but not limited to the Idaho Urban Renewal Law of 1965 (Idaho Code § 50-2001 et seq.) and the Local Economic Development Act (Idaho Code § 50-2901 et seq.).

The selected developer will be responsible for obtaining all entitlements and approvals, which may include (but are not limited to):

- Site plan and design review;
- Historic Preservation Commission review, if applicable;
- Special use permits (for structured parking or other uses requiring such approval);
- Building permits, encroachment permits, and right-of-way permits;
- Occupancy permits for lodging;
- Alcohol beverage licensing (if applicable).

BOARD OF COMMISSIONERS

The following is a list of current Board members, their positions, and their terms of office.

Name	Position	Term of Service
Dave McAlindin	Chair	July 2021- June 2027
Eric Smallwood	Vice Chair	November 2022 – June 2026
J.J. McBride	Secretary	July 2021- June 2027
Dan Brizee	Commissioner	July 2020 – June 2026
Jan Rogers	Commissioner	July 2020 – June 2026
Jennifer Colvin	Commissioner	July 2024 – June 2027
Andy Hohwieler	Commissioner	July 2025 – June 2028

Source: URA website

KEY PERSONNEL & THIRD PARTIES

Shawn Barigar, Executive Director, The Urban Renewal Agency

Shawn Barigar is the Economic Development Director for the City of Twin Falls and Executive Director of The Urban Renewal Agency of the City of Twin Falls, leading downtown redevelopment and developer recruitment. With over 30 years of public leadership experience including service as Mayor and Chamber CEO he offers developers a single, experienced point of contact.

Travis Rothweiler, City Manager, City of Twin Falls

Travis Rothweiler has served as City Manager for the City of Twin Falls since 2011, previously serving as Assistant City Manager and as City Administrator for the City of Jerome.
He is credentialed through the International City/County Management Association (ICMA) receiving the Program Excellence and Innovation award for economic development. Travis was named “CEO of Influence” by the Idaho Business Review (2016) and a Top 10 U.S. City Manager by Govt Business Review (2025).

Clearwater Financial, LLC, Municipal Advisor & Owner’s Representative

The URA of the City of Twin Falls has engaged Clearwater Financial, LLC as its Owner's representative for the RFP process. Clearwater also serves as the Agency's municipal advisor regarding this RFP acting as a fiduciary to the Agency.

Other City and URA staff and advisors as assigned.

RESPONSE CONTENT

Proposals must be emailed to info@clearwaterfinancial.biz . Proposals must be organized in the order outlined below. Proposals that do not contain the requested information or sufficient detail may receive a lower evaluation score or be deemed non-responsive.

1.1 Cover Letter

- A letter signed by an authorized representative of the lead developer summarizing the team's interest, commitment, and key points of the proposal.
- Identification of the primary contact person (name, title, email, phone, mailing address).

1.2 Development Team

- Description of the lead developer and major partners (architect, contractor, operator(s), financing partners, etc.).
- Organizational chart illustrating relationships among team members.
- Roles and responsibilities for each firm.
- Disclosure of any existing or potential conflicts of interest with The URA or the City.
- Information on any previous work with the URA or the City.

1.3 Relevant Experience

- Description of at least two (2) comparable projects completed or substantially completed within the last 10 years, emphasizing:
    - Urban mixed-use redevelopment;
    - Entertainment, retail, lodging, cultural, or museum uses.
    - Parking development;
    - Projects involving public-private partnerships or urban renewal/TIF tools;
- For each project: location, size, uses, total development cost, completion date, financing structure, public partners, and photos or renderings.
- At least two (2) references (name, title, agency/entity, phone, email) who can speak to the team's performance on similar projects.

1.4 Financial Capacity

Summary of the development team's financial capacity to undertake the project, including:

- Evidence of equity capacity (e.g., representative balance sheet summary or letters from equity partners);
- Evidence of debt capacity or lender relationships;
- Examples of successfully financed comparable projects;
- List of current projects; and
- Allocated staffing showing the ability to complete proposed development.

If selected, proof of funds will be required during the ANE process.

Respondents may incorporate federal incentive programs such as OZ investment structures and NMTC into their capital stack; however, compliance with all applicable federal requirements is solely the responsibility of the development team. The URA makes no representation regarding allocation of availability or transaction timing.

1.5 Conceptual Development Program & Design

Narrative description of the proposed development concept, including:

- Proposed land uses and approximate square footages/unit counts;
- Proposed entertainment/cultural components and how they support The URA's vision;
- Public realm elements (plazas, courtyards, streetscape, trails, art, etc.);
- Parking, See: Public Parking Approach and Objectives.
- Conceptual diagrams, site plans, massing studies, and illustrative renderings.
- Discussion of how the proposal implements the Downtown Master Plan and Old Towne-2 Urban Renewal Plan objectives.

1.6 Phasing & Schedule

- Preliminary phasing plan, if applicable.
- Milestone schedule from selection through design, entitlements, financing closing, construction, and occupancy.

1.7 Operations & Management

- Proposed ownership and management structure for the completed project.
- Approach to operating and programming entertainment/cultural components and any public spaces.
- Approach to public parking operations, including coordination with broader Downtown parking strategy.

1.8 Requested Public Participation

- Detailed description of any requested URA or City participation that is required by the respondent for the proposal to move forward. (See public participation & available tools).
- Provide a detailed explanation of how public participation is necessary to close a demonstrable financing gap and how the project will deliver commensurate public benefits such as enhanced parking functionality, public realm improvements, cultural amenities, tax base growth, and job creation.

1.9 Development Economics

- **Preliminary Development Budget:**
  - Hard costs, soft costs, financing costs, contingencies, developer fee, etc.
- **Sources & Uses of Funds:**
  - Equity, debt, public participation (if requested), and other sources.
- **Pro Forma Summary:**
  - Preliminary stabilized operating pro forma (at least 10-year view) showing revenue assumptions, operating expenses, and net operating income by major use type.
- **Estimated Land Value Consideration:**
  - Proposed consideration (cash, participation structure, etc.) for the URA's land interest, subject to final appraisal and negotiation under Idaho Code § 50-2011. Note: Property cannot be conveyed for less than the fair value for uses as determined by a fair reuse appraisal.

1.10 Submission Instructions

Proposals must be received by **5:00 PM MST on August 28, 2026**. Received proposals will be electronically dated and time stamped as they are submitted. Proposals received after the deadline will not be considered.

- Email PDFs or links to the Proposal to info@clearwaterfinancial.biz, Subject Line: "Old Towne South RFP - [Firm Name]"
  - Include signature on cover letter
  - Include one technical PDF/link: OTS_technical_firm name
  - Include one financial PDF/link: OTS_financial_firm name
  - Include executed Release, Waiver and Indemnity Agreement, Appendix: Release Waiver and Indemnity Agreement.

1.11 Questions & Addenda

All questions must be submitted in writing (email preferred) to the RFP Contact identified above no later than **5:00 PM MST on July 21, 2026**. Responses to all timely submitted questions, and any RFP addenda, will be issued by **July 28, 2026,** and distributed to all registered interested parties.

1.12 Evaluation Committee

An Evaluation Committee (Committee) composed of URA representatives, City staff, and consultants will review and evaluate proposals for compliance with this RFP and alignment with the URA's objectives. The Committee may, at its discretion:

- Shortlist respondents;
- Conduct interviews and/or request clarifications or additional information;
- Request refined conceptual designs or financial scenarios.

1.13 Negotiation and Disposition Process

Following evaluation, the URA Executive Director will present findings and recommended ranking to the URA Board. The Board is the ultimate decision-making authority. The URA may enter into:

1. An Agreement to Negotiate Exclusively ("ANE") with the top-ranked proposer, setting forth a defined period to refine the development program, negotiate deal terms, and prepare a proposed DDA Design progression and evidence of financial capacity is required during this stage;
2. Upon successful negotiation, a Disposition and Development Agreement ("DDA") governing land conveyance, public participation, development obligations, milestones, performance security, and remedies.

If the URA is unable to reach agreement on an ANE with the top-ranked proposer, it may terminate negotiations and proceed to the next-ranked proposer or take any other action deemed in its best interest, including re-issuing or canceling this RFP.

1.14 Public Nature of RFP Submissions

The URA is a public agency. All documents in its possession are public records subject to inspection and copying under the Idaho Public Records Act, Chapter 1, Title 74, Idaho Code. The Public Records Act contains certain exemptions – one of which that is potentially applicable to part of your response is an exemption for trade secrets. Trade secrets include a formula, pattern, compilation, program, computer program, device, method, technique or process that derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons and is subject to the efforts that are reasonable under the circumstances to maintain its secrecy. Prices quoted in a proposal are not trade secrets.

If any Respondent claims any part of a submittal is exempt from disclosure under the Idaho Public Records Act, the Respondent must: 1.) Indicate by marking the pertinent document "CONFIDENTIAL"; and 2.) Include the specific basis for the position that it be treated as exempt from disclosure. Marking the entire proposal as "Confidential" is ***not*** in accordance with Idaho Public Records Act and will not be honored.

The URA, to the extent allowed by law and in accordance with these Instructions, will honor a nondisclosure designation. By claiming materials to be exempt from disclosure under the Idaho Public Records Act, Respondent expressly agrees to defend, indemnify, and hold the URA harmless from any claim or suit arising from the URA's refusal to disclose such materials pursuant to the Respondent's designation. Any questions regarding the applicability of the Public Records Act should be addressed to your own legal counsel prior to submission.

SCORING CRITERIA

Completeness and clarity of responses will influence the RFP Compliance score. The following scoring matrix is provided as a guide; The URA reserves the right to adjust weighting as needed.

Evaluation Areas	Points Possible	Raw Score	Weight	Weighted Score
Development Concept & Program (alignment with entertainment/ nightlife/museum/lodging vision, mixed-use, and parking vision. Complementary to Downtown/Old Towne-2 plans)	5		30%	
Urban Design & Public Realm (site planning, street activation, parking strategy, historic district compliance, integration with Rock Creek/Hansen St vision)	5		20%	
Team Qualifications & Relevant Experience	10		20%	
Financial Capacity & Feasibility	10		20%	
RFP Compliance & Community Benefits (parking replacement, local economic impacts, public art, lodging, etc.)	5		10%	
Total Points	**35**		**100%**	
***Bonus Points:** Up to 5 additional points for evidence (LOI, letter of support or other evidence) of private parcel owner participation.	5			

POINTS
5.0 – Excellent
4.0 – Good
3.0 – Meets Minimum Expectations
2.0 – Unsatisfactory
1.0 – Poor
0.0 – No Information Provided

DISCLOSURES

1. **Right to Reject / Modify.** The URA reserves the right to accept or reject, in whole or in part, any or all proposals received in response to this RFP, and/or to waive any formality or technicality. This RFP is issued for planning and information-gathering purposes and shall not obligate the URA to accept any proposal or to enter into any agreement.

2. **No Property Interest.** This RFP is not an invitation for bids, and the submission and/or acceptance of any proposal does not create any property interest or contractual rights in favor of any respondent.

3. **Costs.** Respondents are solely responsible for all costs incurred in the preparation and submission of proposals and participation in this process.

4. **No Lobbying.** During the RFP process, respondents shall not contact the URA Board members or City Council members about this RFP except through the designated RFP Contact. Violation of this provision may result in disqualification.

5. **Compliance with Law.** The selected developer must comply with all applicable federal, state, and local laws, including the Idaho Urban Renewal Law, Local Economic Development Act, ethics and conflict-of-interest statutes, and City codes and ordinances.

6. **Equal Opportunity.** The URA does not discriminate based on race, color, religion, sex, national origin, age, disability, or any other protected status in its selection of development partners or in the disposition of property.

APPENDICES

- Site, Legal Description & Parcel Ownership Map
- Parking Map
- Overview Twin Falls Economy
- Old Towne-2 Urban Renewal Plan
- Twin Falls Downtown Master Plan
- Summary of Applicable Zoning and Historic Overlay Requirements
- Federal Opportunity Zone:
    - Overview
    - Opportunity zones | Internal Revenue Service
    - Twin Falls Opportunity Zone
- New Markets Tax Credit
    - Overview
    - IRS About Form 8874
    - IRS Summary & Details
- Release Waiver and Indemnity Agreement
- Sample Agreement to Negotiate Exclusively (ANE)
- Commercial Development Guide