City of Twin Falls Urban Renewal District
RFP #2026-08-01 Q&A
July 28, 2026

The following questions were received in writing by **5:00 p.m. on 07.21.26.** These responses are intended solely to clarify the RFP documents and do not modify the RFP requirements except to the extent incorporated into a formal addendum issued by the Urban Renewal District of the City of Twin Falls, Idaho.

RFQ documents, addenda and additional information can be viewed at:
www.twinfallsidaho.org/RFPs

1. Does a land appraisal exist that you can share or send approximate land value for the site?
No appraised values are currently available.

2. Is there an approximate budget for TIF assistance or Urban Renewal Agency dollars that we may incorporate into the capital stack for a mixed-use multifamily development?
No predetermined amount of URA participation has been established for either site. The URA encourages respondents to identify any requested public participation and demonstrate why that participation is necessary to achieve the proposed public benefits. Potential participation may include discounted land price established pursuant to a re-use appraisal, reimbursement of eligible public infrastructure improvements and/or structured parking partnerships. The amount and form of participation, if any, will be negotiated based on the merits of the selected proposal.

3. May we propose attainable mixed-income housing for the residential multifamily portion using Low-Income Housing Tax Credits with units offered at 30% AMI – 60% AMI together with market-rate units?
Yes. The URA welcomes mixed-income housing project proposals and innovative financing approaches, including Low-Income Housing Tax Credits. Proposals should demonstrate how the housing program supports the overall objectives of the RFP while creating a financially feasible, high-quality mixed-use development that contributes to long-term downtown vitality.

4. Are there any parking or density bonuses in the City Code for affordable housing?
No. Please reference the Twin Falls City Code 10-8-5 for additional information about the Parking Overlay Districts for each of the RFP sites.

5. Does the above RFP currently have an estimated value?
No. The URA has not established a predetermined value for the opportunity. The value of any transaction will depend upon the selected proposal, negotiated disposition terms, fair reuse appraisal, and any agreed public participation.

6. Are any union or labor requirements anticipated?
No. The URA is not imposing union or project labor agreement requirements as part of this solicitation. Any applicable federal or state labor requirements associated with specific funding sources utilized by the developer would remain the responsibility of the selected development team.

7. Does the URA expect proposers to bring the full capital stack, or is there openness to City/URA participation through land value, infrastructure reimbursement, parking investment, tax increment, or other gap-financing tools?
Respondents should submit a complete and financeable capital stack demonstrating the overall feasibility of their proposed project. As outlined in the RFP, proposers are specifically requested to identify any expectations, assumptions, or requests for URA participation or other public funding that are incorporated into their capital stack. This may include requests related to discounted land price established pursuant to a re-use appraisal, reimbursement of eligible public infrastructure improvement costs, and/or structured parking partnerships.

The RFP intentionally does not establish predetermined funding amounts or participation levels. Rather, respondents are encouraged to clearly describe the nature and rationale for any requested public participation. The form and amount of any URA participation, if any, will be evaluated as part of the overall proposal and negotiated with the selected development team based on project feasibility, public benefit, and consistency with the objectives of the RFP.

8. What developers or project teams have already been active downtown, and has recent redevelopment involvement been primarily local or outside investment?
Downtown Twin Falls has experienced redevelopment by both local and outside developers and investors. Recent projects by outside development teams include Galena Opportunity Fund's Main Avenue Lofts mixed-use development and Masqueray apartments. The 2012 development of the Glanbia North America Headquarters and Cheese Innovation Center was driven by Uptown Developers, a local developer. Summit Creek Development, a regional developer, completed the adaptive reuse of the historic Elks Building. 2nd South Market was redeveloped by local owners/developers and was also a successful Opportunity Zone project.

Local developers and property owners have also played a significant role in the downtown's revitalization. Examples include the renovation of the former Paris Department Store building, redevelopment of the Orpheum Theatre, establishment of Koto Brewing, development of Gemstone Climbing Center, Float Magic, CrossFit Twin Falls, and redevelopment of The Gaslamp and Stone House, and numerous rehabilitations of commercial buildings along Main Avenue into restaurant, retail, office, and residential uses.

Accordingly, recent downtown redevelopment has been driven by a combination of local investment and outside development teams. The URA does not have a preference for

either and welcomes proposals from qualified development teams with the experience and financial capacity to successfully complete the proposed project.

9. For the Old Towne South site, what does the parking situation look like for development there?
The Old Towne South site currently consists largely of publicly owned surface parking along with several existing buildings. The RFP anticipates redevelopment that includes a comprehensive parking strategy capable of serving the proposed entertainment and mixed-use development while supporting the surrounding district. In addition to on-site solutions, the URA and City are open to discussing partnerships involving adjacent publicly owned properties, structured parking, shared parking arrangements, and phased redevelopment strategies that preserve adequate parking throughout project implementation. Parking is viewed as an important component of the project rather than a fixed design requirement, allowing respondents flexibility to propose innovative solutions consistent with the vision for Old Towne South.

10. Can we get an attendance list from the July 7th pre-bid site walk through?
The attendees of the walk through were Connor Bell, Philo Ventures and Dale King, Faber Construction.

11. May one development team respond to both RFPs, and could a single team be selected for both sites?
Yes. A development team may submit proposals for one or both RFPs. Each proposal will be evaluated independently based on the evaluation criteria established for the applicable solicitation. It is possible for the URA to select the same development team for both sites if the URA determines that doing so is in the Agency's best interest.

12. How does a firm register as an interested party to receive the July 28 responses and any addenda?
All firms that have contacted either the URA or Clearwater Financial will be included in correspondence related to future addenda. By submitting a question, a firm will also be included in correspondence.

13. The deadlines appear as both 5:00 PM MST and 5:00 PM MDT in different documents; can you confirm the operative time?
The correct time is 5:00 PM MDT.

14. For Old Towne South, which legal description governs (Block 166 on page 3 versus Block 146 on page 6), and will the City-owned parcels within the project area be conveyed through this URA disposition?
The reference to Block 146 on page 6 is a typographical error. The correct legal description is Lots 11 through 32, Block 133, and Lots 1 through 5, Block 166, Twin Falls Townsite, as identified on page 3. All parcels identified as “City-Owned” within the Old Towne South project area have been conveyed to the URA since the initial release of the RFP and are now URA-Owned parcels.

15. Has the fair reuse appraisal been completed, and will the fair-value-for-use figure be shared with the selected proposer before the Agreement to Negotiate Exclusively is executed?
No. The fair reuse appraisal requires project specific information and will not be completed prior to execution of the Agreement to Negotiate Exclusively. Typically, the fair reuse appraisal is commenced during the negotiation period set forth in the Agreement to Negotiate Exclusively but may not be completed until contracted under a Disposition and Development Agreement.

16. At this stage, will letters from equity partners and lenders satisfy the financial capacity requirement in lieu of balance sheet summaries?
Yes, letters from equity partners and lenders will be accepted in lieu of balance sheet summaries during proposal evaluation. As required in the scoring criteria, this will be used to inform the financial capacity and feasibility.

17. May the financial submission be marked confidential at the page level consistent with the RFP's Idaho Public Records Act provisions?
Please refer to the Public Nature of RFP Submissions section of the Request for Proposals. If respondent claims any part of a submittal is exempt from disclosure under the Idaho Public Records Act, Chapter 74, Title 1, Idaho Code, then indicate by marking the pertinent page “CONFIDENTIAL” and include the specific basis for the position that the information is exempt from disclosure. Any questions regarding the applicability of the Public Records Act should be addressed to your own legal counsel prior to submission.