

2019 Annual Report

POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY

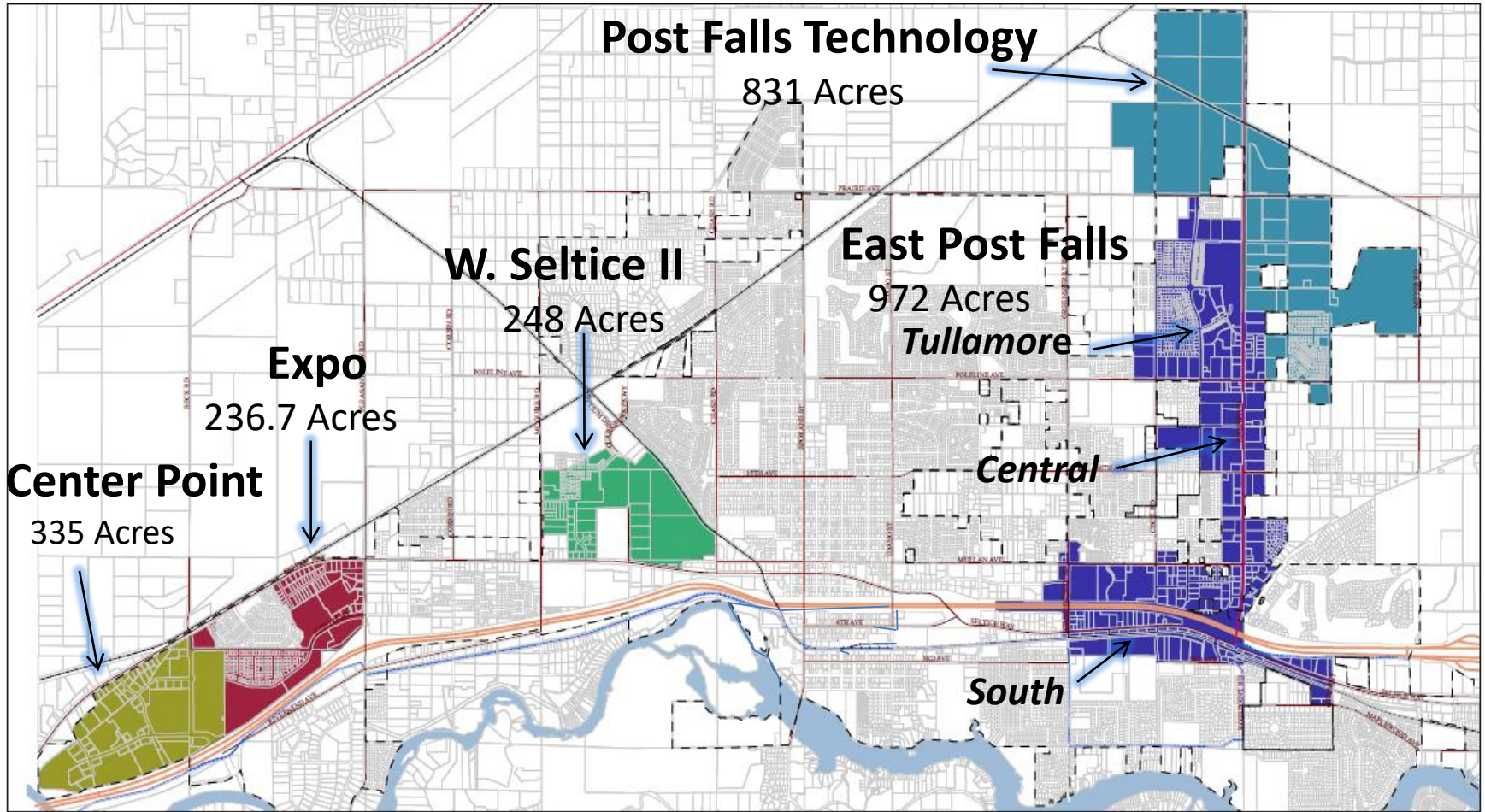
About the Agency

- This annual report is required under Idaho Code 50-20 Urban Renewal Law, Chapter 2006 (c). The purpose is to report activities for the preceding calendar year to City Council by March 31st.
- The Agency was created in 1991 and our office is located in the Chamber of Commerce Building.
- 2019 Officers were:
 - Jerry Baltzell, Chairman
 - Larry Carstensen, Vice Chair
 - Len Crosby, Treasurer
- Monthly Commission meetings are held on the 3rd Thursday of each month in the Chamber Council.
- Most of the Agency activities fall under one of the following committees which meet as necessary:
 - * Finance and Policy – Len Crosby, Chair
 - * District Review – Collin Coles, Chair
 - * Communication, Property and Personnel – Larry Carstensen, Chair
- Workshops are scheduled on an as needed basis.

Mission Statement

- *To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by:*
 - *providing and improving infrastructure*
 - *attracting jobs, and*
 - *enhancing citizen safety and health.*

Current Urban Renewal Districts

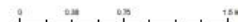


Urban Renewal Districts

Disclaimer:
The information contained in this map is intended for reference purposes only, please check with the Engineering Department to verify current status of the information contained herein.



- Tax Parcel Boundaries
- Centennial Trail
- Railroad
- Highway 41
- Major Arterials
- Interstate 90
- Existing City Boundary
- Center Point URD
- East Post Falls URD
- Expo District URD
- Post Falls Technology URD
- West Seltice II URD



District Overview

<u>District</u>	<u>Created</u>	<u>Maturity</u>	TOTAL <u>Approved Infrastructure</u>	<u>Obligation Balance</u>
• West Seltice II	2005	2020	\$ 1,990,008	\$ 286,311
• Expo	2001	2021	\$ 7,448,994	\$ 502,995
• Centerpoint	2002	2022	\$ 9,524,881	\$ 794,414
• EPF – South/Central	2002	2022	\$ 17,583,064	\$ 3,174,057
	Rebates: Oct. 2009 - \$2.2 MILLION			
	April 2012 - \$3,274,616			
• EPF – Tullamore	2005	2022	\$ 6,498,960	\$ 2,889,848
• EPF - Tullamore Commons II		2022	\$ 325,000	\$ 194,172
• Post Falls Technology	2018	2038	N/A	N/A

Tax Increment History

District	2017	2018	2019
Centerpoint	\$ 811,971	\$ 866,302	\$ 717,310
City Center	\$ 575,064	\$ 417,048	Closed
East Post Falls: S/C	\$2,561,387	\$ 2,087,050	\$ 2,263,129
East Post Falls: Tullamore	\$ 518,791	\$ 632,411	\$ 745,565
Tullamore Commons II	\$ 30,477	\$ 27,191	\$ 24,450
Expo	\$ 375,790	\$ 292,457	\$ 315,495
West Seltice II	\$ 231,930	\$ 259,860	\$ 301,045
Post Falls Technology		N/A	
Annual Totals	\$5,105,410	\$4,582,319	\$4,366,994

Financial Highlights

Fiscal Year Comparables	<u>2018</u>	<u>2019</u>
➤ Increment Revenue	\$ 4,929,149	\$ 4,609,779
➤ Interest Revenue	\$ 56,626	\$ 89,800
➤ Assets (Cash)	\$ 3,167,768	\$ 4,160,855
➤ Liabilities (Loan)	\$ 4,228,519	\$ 3,268,832
➤ Proponent Obligations	\$ 6,775,220	\$ 4,667,740
➤ Approved Operating Budget	\$ 142,000	\$ 130,000
➤ Actual Operating Expenses	\$ 98,241	\$ 90,497

2019 Projects

- The Agency funded \$180,063 for sewer improvements in the EPF District.
- Expo Parkway extension to Beck Road was completed.

Maverik Gas Station

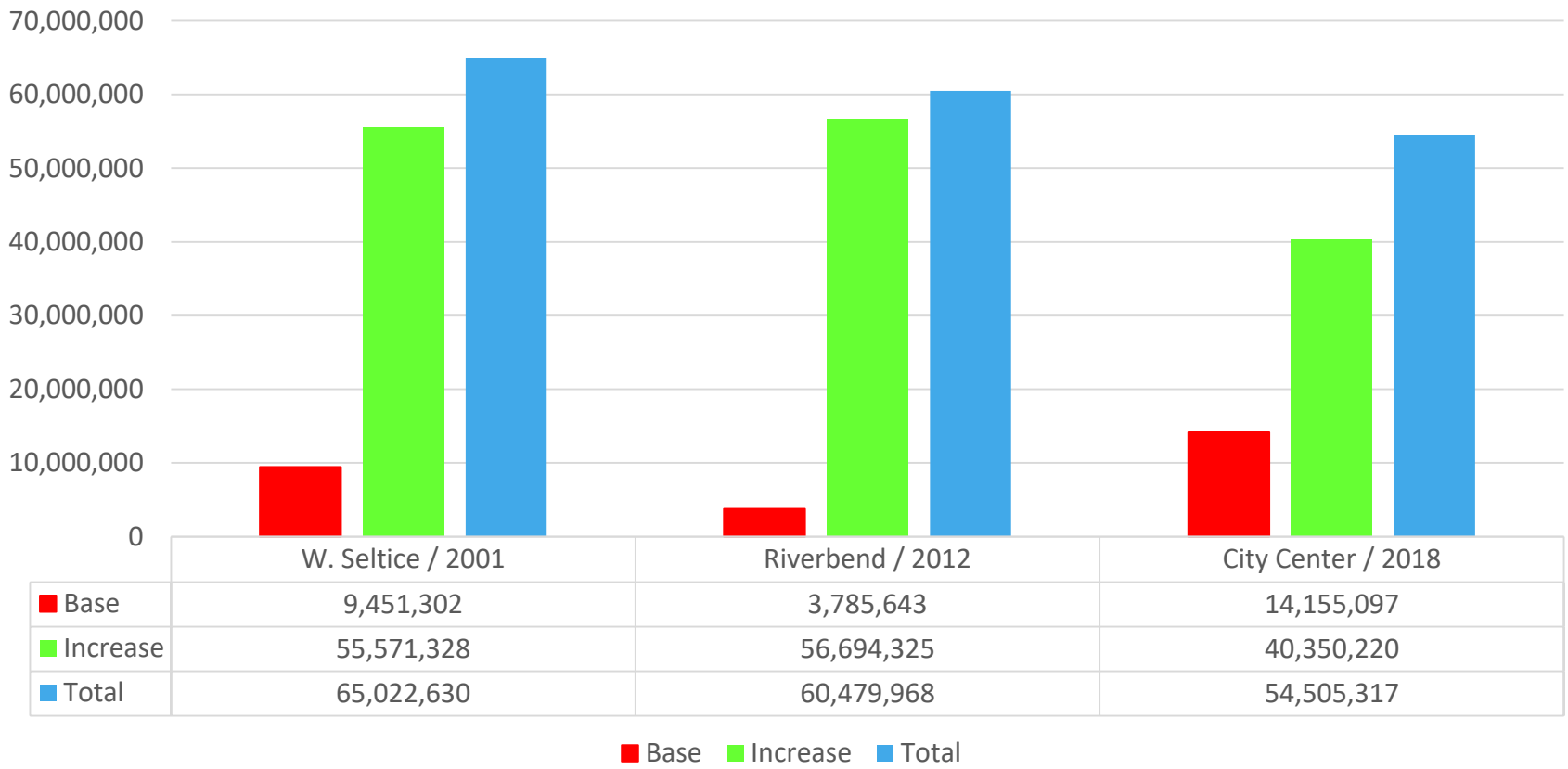


Expo Parkway



Closed District(s) Data

Increase in Valuation as a result of Urban Renewal



Upcoming District Closures

District	Closure	Projected New Development	Projected Increment
W. Seltice II	2020	\$ 31,292,794	\$ 317,442
Expo	2021	\$ 29,032,924	\$ 294,517
Center Point	2022	\$ 54,603,019	\$ 553,906
EPF – S/C	2022	\$212,602,465	\$ 2,156,691
EPF – Tullamore	2022	\$101,045,770	\$ 1,025,033
Totals		\$428,576,972	\$4,347,589

Recap for City of PF

District / Close	Projected New Development	Available Increase in City Revenues	Fiscal Year
W. Seltice II / 2020	\$ 31,292,794	\$ 133,322	2021
Expo / 2021	\$ 29,032,924	\$ 123,694	2023
Center Point / 2022	\$ 54,603,019	\$ 232,634	2023
EPF – S/C / 2022	\$212,602,465	\$ 905,786	2023
EPF – Tullamore / 2022	\$101,045,770	\$ 430,502	2024
Totals	\$428,576,972	\$1,825,938	

Closing Comments

- The Agency will be closing its 4th URD (W. Seltice II) in August 2020.

Thank You!

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