



Finance & Policy Committee

March 19, 2026 – 9:30 a.m.

Post Falls City Hall

Council Chambers Ante-Room

1. Call to Order, Commissioner Roll Call
2. Conflict Disclosure
3. Citizen Comments
This section of the agenda is reserved for citizens wishing to address the Commission regarding an Agency related issue. Comments related to future public hearings should be held for that public hearing. Persons wishing to speak will have 5 minutes.
4. Code of Ethics Proposal **Action**
5. Engineering Services FY26 Budget Expenses – Policy #16 (PF Tech URD) **Action**
6. Updated Economic Impact Study - Center Point & East Post Falls URDs **Action**
7. Pleasant View Closure – Budget Impact & Timeline
8. FY26 Audit Preparation **Action**
9. Adjournment

Requests for accommodation of special needs to participate in the meeting should be addressed to the Office of the Executive Director, 201 E. 4th Avenue, Post Falls, Idaho 83854, or call (208) 777-8151.

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.

Code of Ethics

City of Post Falls Urban Renewal Commission

Urban Renewal Commissioners of the City of Post Falls serve the public trust and are governed by the ethical standards set forth in **Idaho Code Title 59, Chapter 7 (Ethics in Government)**, as well as all applicable federal, state, and local laws. Commissioners shall conduct themselves with integrity, transparency, impartiality, and accountability, placing the public interest above all personal or private considerations.

Public Interest and Integrity - Commissioners shall act solely in the best interests of the community as a whole. Decisions shall be made honestly, fairly, and professionally, guided by long-term public benefit rather than personal gain, political influence, or special interests. Commissioners shall perform their duties impartially and avoid favoritism toward any individual, developer, or organization.

Stewardship of Public Resources - Commissioners are stewards of public funds, property, and authority. In accordance with Idaho Code §59-703 and related provisions, Commissioners shall not use their office for private benefit and shall exercise sound judgment, due diligence, and fiscal responsibility in all decisions.

Conflicts of Interest and Personal Gain - Commissioners shall comply with Idaho Code Title 59 disclosure requirements and shall fully disclose any personal, financial, or business interests that may influence—or reasonably appear to influence—their official actions.

When a conflict of interest exists, the Commissioner shall abstain from participation, discussion, and voting on the matter and shall leave the room during deliberations as required by law or Commission policy.

Commissioners shall not use their position to secure financial advantage, special privileges, employment, or business opportunities for themselves or others. The solicitation or acceptance of gifts, fees, commissions, or favors that could compromise objectivity or public confidence is prohibited.

Professional Conduct - Commissioners shall prepare for meetings, participate thoughtfully, and treat fellow Commissioners, staff, applicants, and members of the public with civility and respect. Harassment, intimidation, or threatening behavior is inconsistent with public service.

Commissioners shall protect confidential and non-public information, including matters involving negotiations, contractors, personnel, or legal issues, and shall not use such information for personal or third-party benefit.

Once the Commission has taken official action, Commissioners shall respect and support the decision publicly, even when they have held a differing viewpoint.

Legal Compliance and Accountability - Commissioners shall comply with all applicable laws, including Idaho's Open Meeting Law, Public Records Act, and Ethics in Government statutes, and shall act only within the authority granted by law.

Commissioners have an affirmative duty to report known or suspected violations of this Code of Ethics or applicable law to the appropriate authority. Ethical service requires adherence not only to the letter of the law, but also to its spirit.

Commitment to Ethical Service - By serving on the Urban Renewal Commission, Commissioners affirm their commitment to ethical governance and to maintaining the trust and confidence of the residents of the City of Post Falls.

Acknowledgement of Ethical Responsibilities

I acknowledge that I have received, read, and understand the Code of Ethics for the City of Post Falls Urban Renewal Commission. I agree to comply with its provisions and with all applicable laws, including Idaho Code Title 59 (Ethics in Government), and I understand that ethical conduct is a condition of my service as a Commissioner.

Commissioner Name: _____

Signature: _____

Date: _____

**Post Falls Urban Renewal Agency - In-House
Profit & Loss Budget vs. Actual
October 2025 through September 2026**

	<u>Oct '25 - Mar '26 5-Month Actual</u>	<u>2025-26 Total Budget</u>	<u>2025-26 Balance</u>	<u>% of 12-Month Budget</u>
Expense				
Audit	15,000.00	15,000.00	0.00	100.0%
Bank Charges	0.00	0.00	0.00	0.0%
Computer Software	35.00	1,784.00	-1,749.00	1.96%
Contract Employees	0.00	0.00	0.00	0.0%
Engineering Services	7,020.00	13,000.00	-5,980.00	54.0%
Marketing & Education Materials	0.00	300.00	-300.00	0.0%
Meetings	152.25	390.00	-237.75	39.04%
Office Equipment	0.00	0.00	0.00	0.0%
Website Design, Hosting & Maint	147.54	800.00	-652.46	18.44%
62140 · Legal Fees	4,486.00	25,000.00	-20,514.00	17.94%
62150 · Other Contract Services	0.00	21,000.00	-21,000.00	0.0%
62840 · Computer Repair & Maintenance	137.50	330.00	-192.50	41.67%
62890 · Rent	7,990.00	7,990.00	0.00	100.0%
65020 · Postage, Mailing Service	0.00	78.00	-78.00	0.0%
65030 · Printing and Copying	142.00	300.00	-158.00	47.33%
65040 · Office Supplies	61.56	425.00	-363.44	14.49%
65050 · Telephone, Telecommunications	798.72	800.00	-1.28	99.84%
65110 · Advertising & Legal Notices	0.00	900.00	-900.00	0.0%
65120 · Insurance	201.00	4,636.00	-4,435.00	4.34%
65150 · Dues & Memberships	550.00	900.00	-350.00	61.11%
66000 · Payroll Expenses	41,549.23	82,691.00	-41,141.77	50.25%
Contingency	0.00	5,000.00	-5,000.00	0.0%
Total Expense	<u>78,270.80</u>	<u>181,324.00</u>	<u>-103,053.20</u>	<u>43.17%</u>

POST FALLS URBAN RENEWAL AGENCY

Allocation of Administrative and Legal Costs

- Subject:** Allocation of Tax Increment to reimburse the Agency for Administrative and Extraordinary Legal Costs associated with the planning, review and operation of each of the Commission's approved Urban Renewal Districts or Sub Districts.
- Effective Date:** December 18, 2025
- Issued by:** Finance Committee
- Purpose:** To amend Policy Number 16, initially approved in 2010 and amended in 2011, 2012 and 2020, to provide for the appropriate allocation of District-specific tax increment funds to reimburse the Agency for its administrative and legal costs associated with the planning, approval and administration of current and future Urban Renewal Districts or sub-Districts, and to continue the Agency's policy of providing for the allocation of tax-increment to reimburse the Agency for extraordinary legal, engineering or administrative expenses associated with a specific Urban Renewal District.
- Background:** In the preparation of the annual operating budget, the Agency estimates costs associated with administering existing Districts and sub-Districts, and determines an appropriate administrative fee to cover those expenses. Normal and reasonable administrative and legal costs associated with the administration of the existing Districts and sub-Districts are included in that fee, which is assessed in August to each of the Agency's existing Urban Renewal Districts and sub-Districts.
- The Commission has also established, within Policy 16, a mechanism for allowing the Agency to recover extraordinary or unforeseen administrative or legal expenses which might arise in the course of its administration of an existing District or sub-District. Extraordinary legal expenses are, by their nature, unknown and unanticipated, however examples of those expenses could include:
- legal expenses associated with the sale or assignment of property within a District or sub-District to one or more parties who agree to assume the Proponent's right to reimbursement or other rights or responsibilities;
 - the subdivision of an existing District or sub-District;
 - the negotiation of agreements associated with the sharing of costs between multiple Proponents; and,
 - disputes requiring legal representation or legal and engineering review costs beyond those typically incurred in the administration of an Urban Renewal District or sub-District.
- Policy:** The Commission provides for the normal administrative, engineering, review and legal costs associated with the administration of each of its Urban Renewal Districts in the context of adopting its annual budget. These costs are included in

the annual Administrative Fee, which the Agency charges to each of its Urban Renewal Districts and sub-Districts. The fee is equalized for all Districts and sub-Districts.

Administrative and legal costs associated with the administration of a specific District, which, in any year, exceed the equalized and budgeted administrative and legal cost component for that District or sub-District, by 15% or more, shall continue to be allocated to that specific District or sub-District responsible for the overage, and recovered from the next available payment of tax increment associated with that District or sub-District.

The recovery of such extraordinary expenses shall have a priority equal to the payment of the Agency's annual administrative fee in determining the allocation of tax increment receipts.

The Proponent of the District where extraordinary expenses are being incurred shall be advised of the Agency's policy regarding recovery of such expenses at the time the Executive Director becomes aware that the annual administrative and legal expenses for the district have exceeded the equalized and budgeted administrative and legal cost component for that District. The Proponent may elect to directly reimburse the Agency for such extraordinary expenses, in lieu of the Agency recovering its extraordinary expenses from the next available payment of tax increment associated with that District.

Approved by the Post Falls Urban Renewal Agency Board of Commissioners:

POST FALLS URBAN RENEWAL AGENCY
An Idaho Urban Renewal Agency

By: James' Lamb, Chair
Approved this 18 day of December, 2025

CENTER POINT & EAST POST FALLS

Urban Renewal Districts
an Impact Assessment

Post Falls Urban Renewal Agency

Contents

Executive Summary.....	2
URA Investments.....	5
Assessed Value Growth and Fiscal Impact.....	6
Employment and Business Growth.....	3
Post-Closure Development Activity	5
Fiscal Benefits to the City and Taxing Partners.....	6
Conclusions and Lasting Value of Urban Renewal.....	7

Executive Summary

The Center and East Post Falls Urban Renewal Districts (URDs) closed in 2022 after two decades of strategic public investment. This report, commissioned by the Post Falls Urban Renewal Agency (PFURA), evaluates the investment and continuing impact of those investments in the years following district closure, demonstrating that urban renewal's benefits extend well beyond the life of any individual district.

The data shows consistent performance across all key indicators.

- \$28.1 million in total URA public investments (delivered through public-private partnerships since 2016) catalyzed development across both districts.
- Combined assessed value grew from \$63.8 million (base year) to \$809.1 million by 2022, a 12.7x increase representing \$745.3 million in new taxable value created.
- Post-closure assessed value climbed further to \$1.02 billion in 2023, confirming sustained growth momentum.
- Center Point District employment grew from 479 to 1,162 direct jobs (+143%) between 2016 and 2024.
- East Post Falls employment grew from 2,334 in 2016 to 2,790 direct jobs by 2024 (+20%); 211 employers now operate in the district.
- At district creation in 2002, the \$63.8 million base generated \$1.20 million annually in property tax. By closure in 2022, this grew to \$4.81 million per year—a 4.0x increase—with \$4.43 million in newly unlocked revenue flowing to the taxing districts.
- New commercial construction continues in former district boundaries through 2025, demonstrating lasting private investment momentum.

The data confirm that strategic urban renewal investment generates a compounding return to the community. By financing infrastructure, catalyzing private development, and expanding the

KEY TERMS

- **Assessed Value (AV):** is assumed to be market value without exemptions (Gross Taxable Value).
- **Tax Increment Revenue (TIF):** The specific portion of property tax revenue generated by the increase in property values within a URD over a set "base year" value.
- **Annual Property Tax Revenue:** Annual Taxable Value (Net Taxable Value) x Levy Rate.

tax base, PFURA's two closed districts have left a lasting legacy of economic activity and public revenue that continues to benefit Post Falls residents, businesses, and taxing entities alike.

Project Background

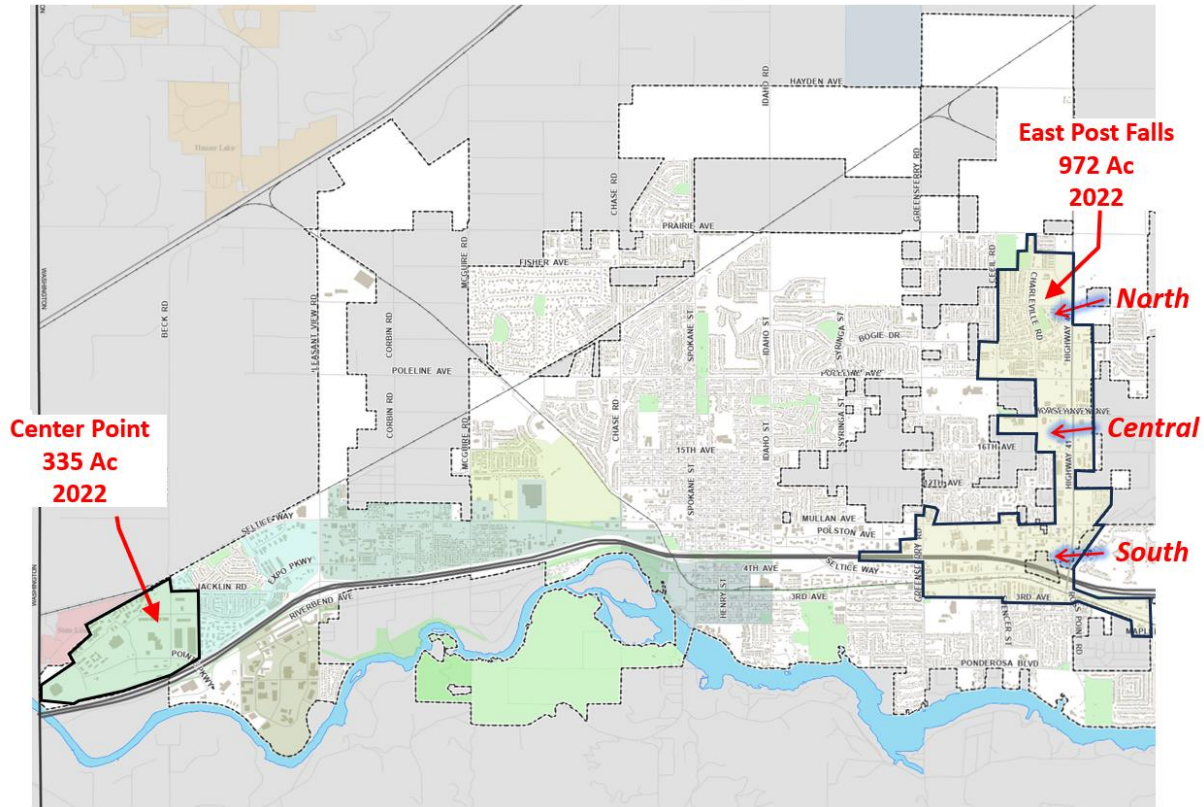
Post Falls Urban Renewal Agency

The Post Falls Urban Renewal Agency was created in 1991 with a mission to encourage sound economic and community improvement that enhances the overall quality of life in Post Falls. Its core activities include providing and improving infrastructure, attracting jobs, and enhancing citizen safety and health. The Agency operates pursuant to Idaho urban renewal law and utilizes Tax Increment Financing (TIF) as its primary economic development tool to fund public infrastructure and support private investment within designated districts.

Center Point and East Post Falls Districts

Two of PFURA's most significant districts—Center Point (335 acres) and East Post Falls (972 acres)—were established to address underutilized areas on the edges of the growing community. Both districts officially closed in 2022 after completing their goal.

Center Point URD was targeted as a commercial and mixed-use corridor anchored by Expo Parkway and the Pointe development. East Post Falls URD encompassed a broader geography that included industrial, commercial, and residential land along major corridors including Highway 41, Seltice Way, and Mullan Avenue. It was divided into three sub-districts: South, Central, North (Tullamore), with an additional boundary extension adopted in 2005.



Purpose of the Report

This impact assessment responds to PFURA's interest in documenting the continuing benefits of its prior investments now that the districts have closed. Specifically, the assessment examines three primary questions:

- Did the assessed values and tax revenues established during the district period persist and grow after closure?
- Have employment and business activity continued to expand in the former district areas?
- What are the quantifiable fiscal benefits now accruing to the City of Post Falls and its taxing partners?

Data for this assessment were drawn from PFURA QuickBooks transaction records (2002-2025), annual reports (2014-2024), City of Post Falls invoice records, Kootenai County assessor data (tax years 2001-2025), City of Post Falls GIS structure data, and Idaho Department of Labor employment statistics (QCEW, 2003-2024). Economic multipliers were calculated using RIMS II regional input-output data for Kootenai County.

URA Investments

Investment Summary

Since 2016, PFURA deployed a combined \$28.1 million in public resources across infrastructure, transportation, and participant reimbursement programs. These investments were funded entirely through captured tax increment revenues—meaning they required no new general fund expenditures or debt backed by taxpayers outside the districts.

District	Project	Category	Amount
Center Point	The Pointe	Participant Reimbursement	\$2,883,476
East Post Falls	North Development	Participant Reimbursement	\$6,489,988
East Post Falls	12th Ave Lift Station & EQ Basin	Sewer Infrastructure	\$8,561,433
East Post Falls	HWY 41 Upsizing	Sewer Infrastructure	\$1,549,720
East Post Falls	Tullamore Lift Station	Sewer Infrastructure	\$228,501
East Post Falls	Spencer Street Improvements	Transportation	\$2,475,457
East Post Falls	HWY 41 Trail Project	Transportation	\$300,000
East Post Falls	ITD HWY 41 Intersection/Signal	Transportation	\$2,029,423
East Post Falls	Mullan Ave Improvements	Transportation	\$1,410,000
East Post Falls	Cecil/Mullan/Poleline Ave	Transportation	\$2,170,182
GRAND TOTAL			\$28,098,182

Source: PFURA and City of Post Falls

Center Point District – The Pointe Development

Center Point's primary investment was a series of participant reimbursements totaling \$2.88 million to support The Pointe mixed-use development, approved between 2018 and 2022. This development brought commercial services, and associated infrastructure improvements to a previously underutilized commercial corridor at the western edge of the city. The Pointe

became one of the most visible catalytic developments in Post Falls history, transforming a marginal commercial area into a vibrant mixed-use district along I-90.

East Post Falls District – Infrastructure-Led Development

East Post Falls employed a more diverse investment portfolio spanning three sub-districts. Between 2016 and district closure, the Agency made substantial infrastructure investments that addressed critical capacity constraints. Sewer infrastructure represented the single largest investment category at \$10.3 million, reflecting the district's rural-to-urban transition character. The 12th Avenue Lift Station and Equalization Basin (\$8.6 million), the HWY 41 force main upsizing (\$1.5 million), and the Tullamore Lift Station improvements (\$228,500) collectively enabled tens of millions of dollars in private development that would otherwise have been infrastructure-constrained.

Transportation investments of \$8.4 million addressed connectivity gaps critical to realizing the district's development potential. Spencer Street improvements (\$2.5 million), the HWY 41/ITD signal improvements (\$2.0 million), Mullan Avenue (\$1.4 million), and the Cecil/Mullan/Poleline Avenue corridor (\$2.2 million) combined to create a multi-modal network that supports both existing and future development. These projects were coordinated with the City's broader transportation plans and improved mobility throughout the corridor, benefiting properties both within and beyond the district boundaries.

Assessed Value Growth and Fiscal Impact

Tax Increment Revenue

Tax increment financing works by "freezing" the base year assessed value—taxes on that base continue to flow to all taxing entities. As development increases property values, the tax on that increment is captured by the URA to fund improvements.

During their operational years (2003–2023), the two districts generated substantial annual tax increment revenue that funded the investments described above. The tax increment revenue captured each year reflects the market's assessment of new development value—every dollar of increment represents private capital invested in buildings, improvements, and businesses that increased property values above the frozen base. During their operational years (2003–2023), the two districts generated substantial annual tax increment revenue that funded the investments described above. The tax increment revenue captured each year reflects the market's assessment of new development value—every dollar of increment represents private capital invested in buildings, improvements, and businesses that increased property values above the frozen base.

Table 1. Annual Tax Increment Revenue for Tax Years 2003-2022

Tax Year	Year Received	Center Point	East Post Falls	Combined Annual Tax Increment Revenue
2003	2004	\$833	\$57,696	\$58,529
2004	2005	\$42,623	\$104,517	\$147,140
2005	2006	\$195,009	\$301,897	\$496,906
2006	2007	\$302,277	\$870,119	\$1,172,396
2007	2008	\$426,858	\$1,095,679	\$1,522,537
2008	2009	\$649,180	\$1,624,488	\$2,273,668
2009	2010	\$689,367	\$2,061,680	\$2,751,047
2010	2011	\$670,188	\$2,436,356	\$3,106,544
2011	2012	\$844,404	\$2,238,900	\$3,083,304
2012	2013	\$915,470	\$2,651,210	\$3,566,680
2013	2014	\$876,087	\$2,397,578	\$3,273,665
2014	2015	\$881,686	\$2,467,666	\$3,349,351
2015	2016	\$827,791	\$2,452,279	\$3,280,070
2016	2017	\$822,894	\$3,110,655	\$3,933,548
2017	2018	\$924,731	\$2,746,652	\$3,671,383
2018	2019	\$717,310	\$3,033,145	\$3,750,454
2019	2020	\$849,202	\$3,739,210	\$4,588,412
2020	2021	\$781,944	\$3,706,595	\$4,488,539
2021	2022	\$727,581	\$4,028,297	\$4,755,878
2022	2023	\$625,555	\$3,597,535	\$4,223,090
Totals:		\$12,770,991	\$44,722,151	\$57,493,141

Source: PFURA

The tax increment revenue kept growing throughout the districts' lives. It didn't fall during economic downturns or the pandemic. In fact, it grew in waves—speeding up, holding steady, then speeding up again—and reached its peak right before closure. This proves that well-planned infrastructure investments can trigger lasting private development that builds on itself year after year.

Taxable/Assessed Value

At their base year values, the two districts combined for just \$63.8 million in taxable value. By the time the districts closed in 2022, that figure had grown to \$809.1 million, a 12.7x increase representing over \$745.3 million in new taxable value created through combined public and private investment.

This growth demonstrates remarkable impact. Between 2016 and district closure in 2022, PFURA invested \$28.1 million in roads, sewers, and utilities that addressed critical capacity constraints. During this same period, assessed value grew by \$561.2 million—a 20-to-1 return on public investment. Over the districts' full 20-year operation, total new assessed value reached \$745.3 million. While assessed value reflects market valuation rather than construction costs, this ratio demonstrates extraordinary leverage: for every public dollar invested in infrastructure, private developers created more than \$20 in new taxable property value through their decisions to purchase land, obtain financing, construct buildings, and establish businesses.

How Public Investment Unlocks Private Capital

When PFURA invested \$28.1M in infrastructure between 2016 and district closure in 2022, assessed value grew by \$561.2M during this same period.

That's \$20 for every public dollar
20-to-1

The \$57.5 million in tax increment revenue captured over 20 years isn't money the URA spent—it's the cumulative tax generated by \$745.3 million in new assessed value that private businesses created over the districts' lifetimes. Strategic infrastructure investments throughout this period, including \$28.1 million between 2016 and closure, removed development barriers and enabled private capital to flow into the districts. That \$745.3 million now generates \$4.4 million (using 2022 levy rate) in annual property tax revenue flowing to all taxing entities.

Table 2. Urban Renewal Impact: Assessed Value and Tax Revenue (2001-2022)

	2001 (Base Value)	2022	Numeric Change (2001-2022)
Assessed Values			
Center Point	\$1,395,916	\$117,443,704	\$116,047,788
East Post Falls	\$62,413,796	\$691,630,798	\$629,217,002
<i>Combined</i>	<i>\$63,809,712</i>	<i>\$809,074,502</i>	<i>\$745,264,790</i>
Levy Rates			
Center Point	0.025170000	0.0059477360	
East Post Falls	0.018684715	0.0059477360	
Property Tax Revenue			
Center Point	\$35,135	\$698,524	\$663,389
East Post Falls	\$1,166,184	\$4,113,637	\$2,947,453
<i>Combined</i>	<i>\$1,201,319</i>	<i>\$4,812,162</i>	<i>\$3,610,842</i>

Note: The \$3.6M represents the net change in total tax revenue to entities, reflecting the \$4.4M in increment tax gained (\$745.3M*2022 levy rate), partially offset by a \$0.8M decrease in base tax due to lower levy rates.

Critically, this growth did not stop at closure. In 2023, the first full year following district closure, assessed value in the former district boundaries grew to \$1.019 billion, a 26% increase in a single year. While 2024 and 2025 reflect some assessment normalization following the post-pandemic valuation surge, values remain dramatically higher than any baseline and continue to reflect a fundamentally transformed economic landscape.

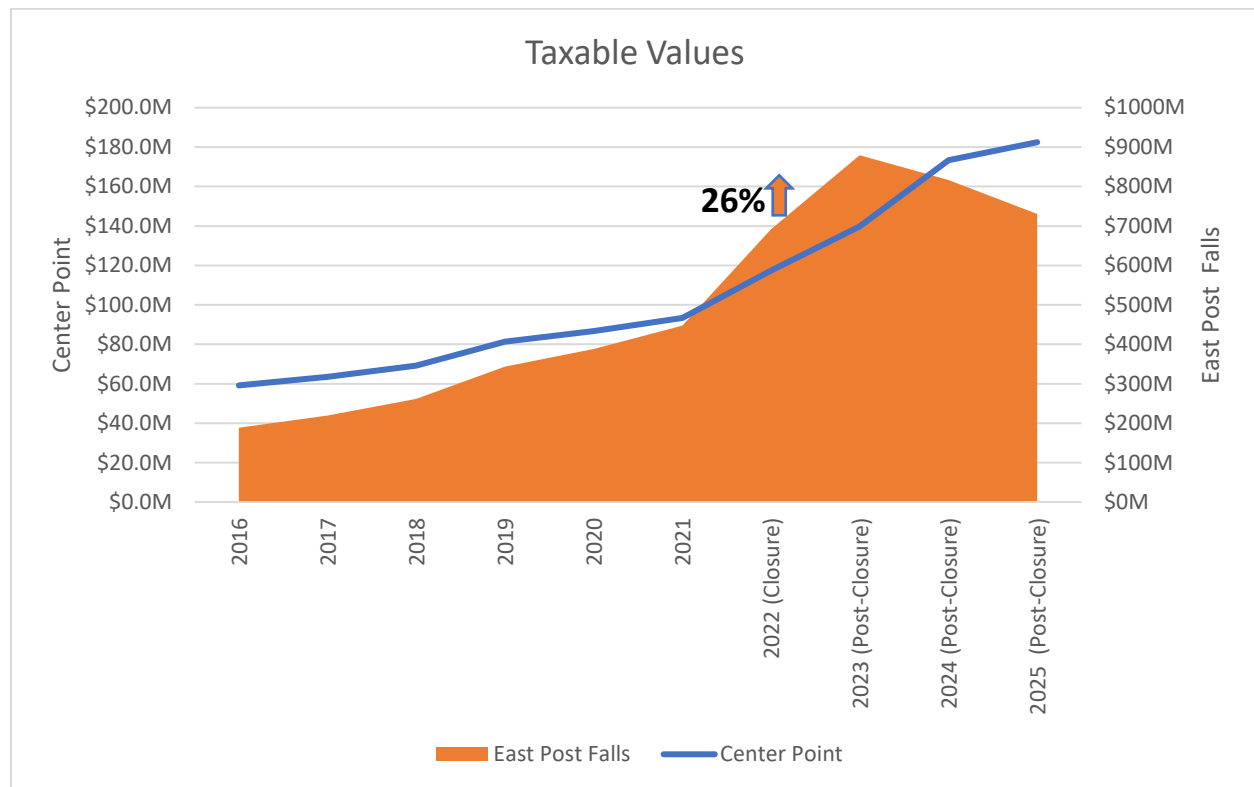
Table 3. Assessed Value (AV) Growth: Base Year Through Post-Closure

Year	Center Point	East Post Falls	Combined
2022 (Closure)	\$117,443,704	\$691,630,798	\$809,074,502
2023 (Post-Closure)	\$139,793,390	\$879,499,977	\$1,019,293,367
2024 (Post-Closure)	\$173,348,550	\$816,839,264	\$990,187,814
2025 (Post-Closure)	\$182,513,414	\$730,247,079	\$912,760,493

Source: Kootenai County Assessor; PFURA. 2023–2025 based on same parcel set as 2022 URD boundaries.

The most direct measure of urban renewal's fiscal impact is the growth in taxable value over the life of the districts and its continuation after closure. The data reveal a trajectory that greatly exceeded expectations.

Figure 1. Post-Closure Growth



Source: Kootenai County Assessor; PFURA. 2023–2025 based on same parcel set as 2022 URD boundaries.

Revenue Flowing Back to Taxing Districts

Idaho urban renewal law creates a straightforward fiscal mechanic: while a district is active, the increment in property taxes above the base year value is captured to fund renewal activities. When a district closes, that entire assessed value, including all increment accumulated during the district's life, flows back into the general tax base shared by all taxing entities.

One of urban renewal's most significant, and often underappreciated, long-term benefits is what happens when districts close. Upon closure of the Center Point and East Post Falls districts in 2022, the \$745.3M in new taxable value created by urban renewal investment was released to the broader tax rolls. All taxing districts immediately began receiving their proportional share of taxes levied on this greatly expanded base, including:

- City of Post Falls General Fund
- School District #273
- Kootenai County
- Kootenai Fire & Rescue
- North Idaho College
- Kootenai EMS
- Post Falls Highway District #1
- Community Library

Each taxing entity receives tax revenue proportional to its individual levy rate. The specific allocation among these partners varies based on their respective adopted budgets and levy rates each fiscal year.

The full assessed value of \$809.1 million at closure generates approximately \$4.8 million in total annual property tax revenue distributed across all taxing partners (this includes \$4.4M from the new value created and \$0.4M from the original base). To understand the scale of that change: at district creation in 2002, the combined base assessed value of \$63.8 million generated approximately \$1.2 million per year (at the prevailing levy rate in 2001 as stated in the original district plans). The assessed value grew 12.7x during the districts' lives, while property tax revenue grew 4.0x—the difference reflects declining levy rates over the 20-year period.

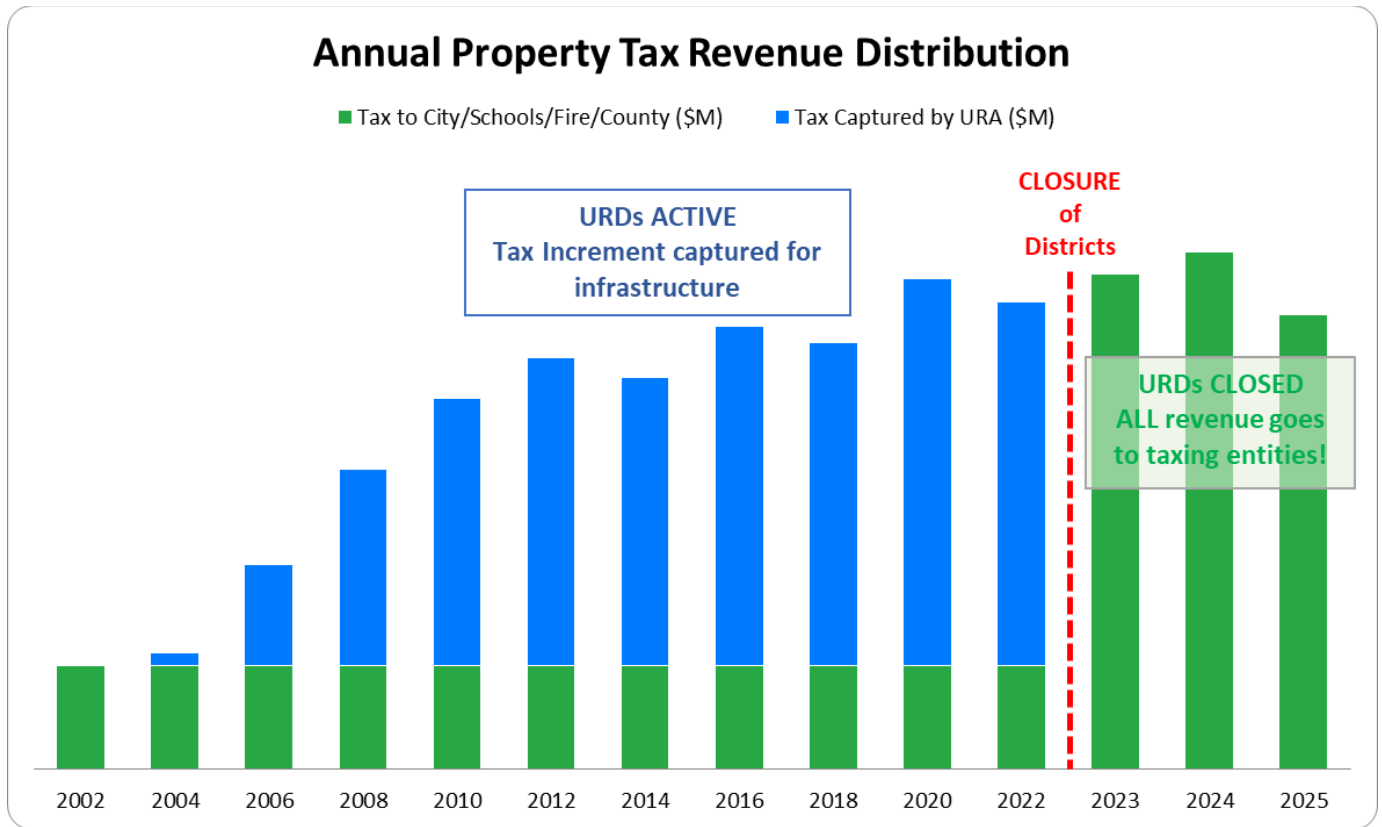
Impact at Closure

- \$745.3M in new taxable value created
- \$4.4M in newly unlocked annual tax revenue

Now flowing to schools, fire, City, and County

Of the \$4.8 million now generated annually, approximately \$4.4 million represents new revenue flowing to taxing entities—this is the tax on the \$745.3 million in new value created during the districts' operation. The remaining amount represents tax on the original base value, which always flowed to taxing districts even while the URDs were active. In the final six years alone (2016-2022), PFURA's \$28.1 million infrastructure investment coincided with \$561.2 million in assessed value growth—a 20-to-1 return.

Figure 2. Annual Property Tax Revenue Distribution



Source: PFURA and Author’s calculations

It is important to note that this estimate is conservative. It is based on assessed values at district closure in 2022. As the post-closure data demonstrate, assessed values have continued to grow. The 2023 combined figure of \$1.019 billion implies even greater annual tax revenue, and continued development ensures further growth in future years.

The following tables summarize the fiscal impact at closure.

Urban Renewal Impact at Closure (2022):

	Assessed Value	Annual Tax Revenue
Original base value:	\$63.8M	\$1.2M/year*
Total at closure:	\$809.1M	\$4.8M/year**
NEW VALUE created by Urban Renewal:	\$745.3M	\$4.4M/year**

*at 2001 prevailing levy rates

**at 2022 closure levy rate

Note: Annual tax amounts reflect different levy rates and do not sum directly.

Fiscal Impact Summary	
Metric	Value
Total URA Investment (2016-2022)	\$28.1 million
Net New Assessed Value Created (2001-2022)	\$745.3 million
Return on Investment (2016-2022 period)	20-to-1\$561.2M growth)
Est. Annual Property Tax at District Creation (2001)	~\$1.2M/year total (CP: \$35K, EPF: \$1.17M)
Est. Annual Property Tax at Closure (2022)	~\$4.8M/year total (CP: \$699k, EPF: \$4.11M) \$4.43M newly unlocked
Est. Payback Period (2016-2022 Investment)	~8 years (\$28.1M / \$3.34M annual tax from 2016-2022 growth)
Additional Rebates at Closure (unexpended funds to taxing entities)	\$2.23 million

District-by-District Property Tax Revenue Growth

Property tax revenue in the Center Point district grew from \$35,000/year (on \$1.4M base AV) to \$698,500/year, a 19.9x increase. East Post Falls grew from \$1.2M/year (on \$62.4M base AV) to \$4.1M/year — a 3.5x increase. Combined, property tax revenue grew from approximately \$1.2M/year to \$4.8M/year, representing a 4.0x increase even as levy rates declined by roughly 72% over the 20-year period.

Table 4. Property Tax Revenue Growth (\$/yr)

Year	Center Point (\$1.4M base AV)	East Post Falls (\$62.4M base AV)	Total
Base	\$35,135	\$1,166,184	\$1,201,319
2022	\$698,524	\$4,113,637	\$4,812,162
Increase	19.9x	3.5x	4.0x

The Agency also provided rebates (unexpended funds) totaling over \$2.23 million when these districts were closed, of which the City of Post Falls received \$926,078. Additionally, prior to this period, \$5.5 million was rebated from the East Post Falls URD in 2009 and 2012, of which the City received \$2.16 million (PFURA Annual Reports). These direct transfers represent fiscal benefits above and beyond the long-term assessed value story.

Employment and Business Growth

Methodology

Employment data were obtained from Kootenai Metropolitan Planning Organization (KMPO) using Idaho Department of Labor's Quarterly Census of Employment and Wages (QCEW) files for the geographic areas corresponding to the former district boundaries. Data are reported for 2003, 2016, 2019, and 2024, allowing assessment of growth trends across the pre-closure and post-closure periods. Economic multipliers were calculated using RIMS II regional input-output data for Kootenai County.

Center Point District Employment

Employment in the Center Point District experienced dramatic growth, particularly driven by the transformation catalyzed by The Pointe development and associated commercial activity along the Expo Parkway/Beck Road corridor. From zero jobs at district creation in 2002, employment expanded to 479 jobs with 9 employers by 2016, then more than doubled to 1,162 jobs with 32 employers by 2024.

This growth induced commercial demand that followed increment-funded infrastructure construction—including retail, food service, and industrial expansion along the district's commercial corridors. The industrial sector grew from 93 to 254 jobs (+173%), while Transportation and Warehousing surged from 41 to 241 jobs (+488%), reflecting the district's emerging role as a logistics and distribution node.

East Post Falls District Employment

The East Post Falls District began with 1,869 direct jobs and 116 employers in 2003. Following strategic infrastructure investments beginning in 2016, employment grew to 2,334 jobs (135 employers) by 2016 and reached 2,790 jobs (211 employers) by 2024—a net increase of 921 jobs (+49%) and 95 employers (+82%) over the full 21-year period.

The employment base has become significantly more diverse, with retail's share of total employment declining from 53% in 2003 to 25% in 2024 as other sectors expanded. Growth from 2016 to 2024 was concentrated in medical services (+73 jobs, +12%), food service (+96 jobs, +30%), finance/insurance/real estate (+53 jobs, +61%), and professional/technical services

(+25 jobs, +29%). The "Other Services" category grew by 170 jobs (+230%), reflecting the diversification of the East Post Falls employment base beyond its historic industrial and medical anchors.

Table 5. Summary of Employment, Center Point and East Post Falls Districts

Metric	2003	2016	2019	2024
Total Employees	1,869	2,813	2,911	3,952
Total Employers	116	144	187	243
East Post Falls - Employees	1,869	2,334	2,358	2,790
East Post Falls - Employers	116	135	173	211
Center Point - Employees	0	479	553	1,162
Center Point - Employers	0	9	14	32

Table 6. Industry Level Employment by District (2003-2024)

Sector	Center Point				East Post Falls			
	2003	2016	2019	2024	2003	2016	2019	2024
Retail	0	328	387	504	987	646	609	693
Finance, Insurance, & Real Estate	0	0	0	16	—	87	125	140
Industrial	0	93	124	254	265	232	140	148
Accommodations	0	0	0	0	18	0	18	13
Arts & Entertainment	0	0	0	0	—	0	6	5
Agriculture	0	0	0	0	4	0	6	12
Transportation & Warehousing	0	41	33	241	224	108	30	20
Medical	0	0	0	44	31	614	609	687
Government	0	0	0	0	—	0	10	0
Administrative & Support/Waste Management	0	7	1	4	—	53	90	84
Professional, Scientific, & Technical Services	0	0	0	0	—	86	68	111
Education Services	0	0	0	0	44	43	60	80
Other/Commercial	0	2	2	1	296	74	94	244
Information	0	0	0	3	—	0	0	9
Utilities & Construction	0	0	0	37	—	68	72	125
Food Service	0	8	6	58	—	323	421	419
Total Employees	0	479	553	1,162	1,869	2,334	2,358	2,790
Number of Employers	0	9	14	32	116	135	173	211

Source: KMPO using Idaho Department of Labor, QCEW. Data represent direct employment within former district boundaries.

Indirect and Induced Economic Impact

Beyond direct employment, the economic activity supported by businesses in both districts generates substantial indirect (supply chain) and induced (household spending) effects throughout the broader Kootenai County economy. From 2016 to 2024, direct employment grew by 1,139 jobs across both districts (683 in Center Point, 456 in East Post Falls). Using BEA's

RIMS II sector-specific multipliers, these 1,139 direct jobs generated an estimated additional 657 indirect and induced jobs in the regional economy, bringing the total employment impact to 1,796 jobs during this period.

These multiplier effects underscore a fundamental truth about urban renewal investment: the economic impact of a well-sited public investment is not bounded by the district's geographic footprint. Every distribution job at a logistics facility on the former East Post Falls corridor, every service employee at The Pointe, and every industrial worker in Center Point supports additional employment throughout the region—from suppliers and contractors to retail workers and service providers whose jobs depend on the economic activity these businesses generate.

Table 7. Impact on the Change in Jobs (2016-2024)

	Center Point	East Post Falls	Total
Total Jobs (2003)	0	1,869	1,869
Total Jobs (2016)	479	2,334	2,813
Total Jobs (2024)	1,162	2,790	3,952
Job Change (2016-2024)	683	456	1,139
Indirect Jobs Created (2016-2024)	345	312	657
Direct + Indirect (2016-2024)	1,028	768	1,796

Post-Closure Development Activity

Continued Private Investment

One of the most telling indicators of sustained development momentum is the continued emergence of new structures in the former district areas after closure. City of Post Falls structure records through 2025 document significant ongoing private investment in both the Center Point and East Post Falls corridors, including multiple commercial buildings constructed in 2023, 2024, and 2025.

Notable post-closure development activity includes:

- New commercial structures along the Beck Road / Pointe Parkway corridor (140 N. Beck Rd., 150 N. Beck Rd., 6140 W. Pointe Pkwy, 6190 W. Pointe Pkwy) — all built 2023–2024, confirming continued build-out of the Center Point District commercial footprint.
- A major new U-Haul / AMERCO facility at Herborn Place (363–365 N. Herborn Pl.) — a large-format commercial development completed 2023–2024 that represents significant private investment in the former East Post Falls core.

- A large apartment complex at Bogie Drive (4115–4259 E. Bogie Dr.) with 168+ residential units across multiple buildings, completed in 2025, demonstrating continued residential demand in the East Post Falls corridor.
- Multiple commercial buildings along Highway 41, Poleline Avenue, and Early Dawn Avenue (2023–2025) continuing the commercial and industrial infill of the former East Post Falls South/Central sub-district.

New construction continues at a strong pace after closure. This shows that the infrastructure built during the URD years created lasting advantages that attract private developers.

Business Attraction and Diversification

The growth in employer count is itself a meaningful indicator of economic vitality. East Post Falls grew from 116 employers in 2003 to 211 employers in 2024 (+82%), while Center Point expanded from 0 employers at district creation to 32 employers by 2024. From 2016 to 2024 specifically, East Post Falls added 76 employers (+56%) and Center Point added 23 employers (+256%), reflecting strong business formation and attraction activity during the period of strategic infrastructure investment. This diversification reduces economic concentration risk and creates a broader, more resilient local economy.

The presence of major regional and national employers in the former district areas (including Sysco Food Services, Real Life Ministries, and a growing roster of medical providers) reflects the corridor's evolution into a significant employment destination for the broader north Idaho region.

Fiscal Benefits to the City and Taxing Partners

Sales Tax and Broader Revenue Effects

Beyond property taxes, the commercial development catalyzed within both districts generates substantial sales tax revenue for the State of Idaho and, through state-shared revenue mechanisms, for the City of Post Falls. With over 240 businesses now operating in the former district boundaries—spanning retail, food service, industrial, and commercial sectors—the associated sales activity represents a significant ongoing contribution to City revenues.

Reduced Burden on General Fund Taxpayers

The urban renewal model, funding infrastructure through TIF rather than general obligation bonds or direct appropriation, provided a critical fiscal benefit during the investment period: infrastructure costs were borne by the increment in value created by the very development those investments enabled, rather than by the general tax base. **Post Falls residents and**

property owners outside the districts never bore the cost of the sewer systems, road improvements, and development subsidies that transformed these corridors.

The dramatic increase in assessed values across Post Falls has also enabled taxing districts to maintain or reduce levy rates while still meeting budget needs. When assessed values increase rapidly, as they have in the districts' former boundaries and citywide, taxing entities can collect the revenue they need at lower rates per \$1,000 of assessed value. This dynamic benefits all property owners: as the tax base grows, the burden on any individual property decreases relative to what it would have been without that growth. The \$745.3 million in new taxable value created by these districts contributes to that broader base, helping to moderate property tax rates for all Post Falls residents.

Everyone Benefits:

- **Property owners:** Your property is worth 12.7x more AND you pay a lower tax rate.
- **Taxing entities:** Still get 4.0x more revenue than before.
- **The “missing” 8.7x?** That’s the tax relief passed to property owners through lower rates.

Conclusions and Lasting Value of Urban Renewal

The evidence gathered in this assessment supports a clear conclusion: **the public investments made through the Center Point and East Post Falls Urban Renewal Districts have generated lasting, compounding benefits to the City of Post Falls and its residents that extend well beyond the districts' operational period.**

PFURA's investment in infrastructure, transportation, and development incentives across these two districts was designed to catalyze private capital formation and transform underutilized areas into productive economic contributors.

Summary of Key Outcomes

Outcome Category	Key Finding
Total Public Investment (2016-2022)	\$28.1 million (TIF-funded, no general fund impact)
Assessed Value — Base Year (2001)	\$63.8 million (combined)
Assessed Value — At Closure (2022)	\$809.1 million — a 12.7x increase

Outcome Category	Key Finding
Assessed Value — Post-Closure (2023)	\$1.019 billion
Net New Taxable Value Created (2001-2022)	\$745.3 million
Est. Annual Tax Revenue at Closure (2022)	~\$4.8M/year total \$4.4M newly unlocked to all taxing entities
Est. Annual Tax Revenue Post-Closure (2022)	~5.7M/year to taxing entities
Center Point Employment Growth (2016-2024)	479 → 1,162 direct jobs (+143%) 9 → 32 employers (+256%)
East Post Falls Employment Growth (2016-2024)	2,334 → 2,790 direct jobs (+20%) 135 → 211 employers (+56%)
Post-Closure Development	Substantial new commercial and residential construction 2023–2025
Rebates (unexpended funds) at Closure	\$2.23M rebated to taxing entities City received \$926,078

The story of the Center Point and East Post Falls Districts is not just a historical accounting exercise. It is a blueprint for how strategic infrastructure-first public investment can transform underutilized land into thriving economic centers, and how that transformation continues to generate community benefits long after the formal renewal period ends.

Post Falls is a growing community. The pressures of growth on roads, utilities, services, and housing are only intensifying. The lesson of these two closed districts is that proactive, well-targeted urban renewal investment can stay ahead of growth, enabling the private development that provides jobs, housing, and tax revenue while keeping burden off the general fund taxpayer.

As PFURA's three current districts—Post Falls Technology, Downtown, and Pleasant View—mature and as future renewal opportunities arise, the legacy of Center Point and East Post Falls provides a compelling track record: urban renewal is not just effective—it is essential. As one of the few economic development tools available to Idaho municipalities, urban renewal offers a self-funding mechanism to build infrastructure, attract private investment, and expand the tax base. Its benefits are real, measurable, and compound over time.

Data Sources and Methodology Notes

Employment data: KMPO using Idaho Department of Labor, Quarterly Census of Employment and Wages (QCEW), 2016–2024.

Assessed value data: Kootenai County Assessor GIS records, Tax Years 2022–2025. Post-closure figures track the same parcel set as defined by 2022 URD boundaries.

Tax increment data: PFURA QuickBooks Transaction Detail by Account Report; PFURA Annual Reports (2014–2023).

Investment data: PFURA records compiled by Agency staff; URA approval documents and City invoices.

Property tax revenue estimates: Composite levy rate of approximately 1.3% based on historical Post Falls area levy data. Actual rates vary by year and taxing entity.

Economic multipliers: U.S. Bureau of Economic Analysis, RIMS II regional input-output model.

New structure data: City of Post Falls GIS Structure Layer, updated through 2025.

Timeline for Closure of the Pleasant View Urban Renewal District

Option A (City initiated – Idaho Code 50-2914(2)):

- mm/dd/26 City adopts Resolution directing the urban renewal agency to provide a termination plan (Idaho Code 50-2914(2))
- mm/dd/26 URA creates a termination plan within 60 days or agreed upon time-frame. Termination plan includes:
- 1) Detail summary of all agency obligations & anticipated future obligations under such urban renewal plan and anticipated future obligations to implement the plan through the duration of the plan, including information on the use of revenues collected to fund specific projects and any capital improvement project plans
 - 2) Proposed termination timeline
- mm/dd/26 City enacts Ordinance terminating the urban renewal plan and any revenue allocation financing provisions included in such plan

Option B (Agency initiated – Idaho Code 50-2914(1)):

- 07/07/26 Prepare Pleasant View Closing Budget for 2027
- 08/20/26 Commission approve Closing Budget & set Public Hearing for 9/17/26
- 09/03/26 1st Publish Specific District Closing Budget in CdA Press
- 09/10/26 2nd Publish Specific District Closing Budget in CdA Press
- 09/17/26 Commission Public Hearing / Approve Budget
- 10/01/26 Prepare Resolution to Pleasant View District & declare excess funds (if any)
- 10/15/26 Commission Meeting – Approve Resolution 2026- XX/ Timeline / excess funds
- 10/19/26 Agency Resolution to City Council; pass Ordinance ** (legal Description & Map) to adopt Commission Resolution 2026-XX / Decision to Close District
- 10/21/26 City Ordinance Recorded** to close district
- 10/26/26 File Ordinance** with the County Recorder, County Assessor, County Auditor, affected taxing districts and the State Tax Commission (within 30 days from the effective date)
- **Note:** Notification to State Tax Commission – intent to close district (by 4th Monday in July – preferably by June 1 per Alan Dornfest)
Notify Kootenai County of intent to close district by (4th Monday in July – preferably by 1st week in May for assessment purposes)

50-2907

Legal Description and Map

Record with County Recorder

File with County Assessor

File with County Recorder, Assessor, Taxing Districts and State Tax Commission within
30 days following action, no later than 10th of January of year following date of action

URA must comply with 63-215 and 225 IDAPA, 35.01.03

***(per Pete attach map and legal to the
Ordinance ONLY)***