



Post Falls Urban Renewal Agency  
May 16, 2024 Meeting Agenda  
9:00 am, Post Falls City Hall

## Amended Agenda

1. Call to Order, Commissioner Roll Call and Pledge of Allegiance
2. Ceremonies, Appointments and Announcements
3. Conflict Disclosure
4. Consent Calendar **ACTION ITEMS**
  - a. Commission Meeting Minutes, March 21, 2024
  - b. Strategic Planning Session Minutes, April 10, 2024
  - c. Communication, Property & Personnel Committee Minutes, May 7, 2024
  - d. Payables
  - e. Bank Activity Report
  - f. Financial Reports
  - g. Fourth Addendum to Lease Agreement
  - h. April payables - Ratification
5. Committee Updates
  - a. Finance and Policy – Crosby
  - b. District Review - Coles
  - c. Communications, Property & Personnel - Hjeltness
6. 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.
7. Unfinished Business
8. New Business
9. Staff Report and Updates
10. Commissioner Comments
11. Chairman Comments
12. 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.**

## **POST FALLS URBAN RENEWAL MINUTES**

### **March 21, 2024**

#### CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Jamè Davis called the meeting to order at 9:00 a.m. Executive Director Joseph Johns called the roll. Present, in addition to Davis were Commissioners Melissa Hjeltness, Christi Fleischman, Len Crosby, Pat Leffel, Collin Coles and Eric Clemensen. Also present was Counselor Pete Bredeson. Davis led the Pledge of Allegiance.

#### CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

None

#### CONFLICT DISCLOSURE

None

#### CONSENT CALENDAR

Johns introduced the Consent Calendar. Item A in the Consent Calendar is the Commission Meeting Minutes, February 15, 2024

Item B is the Joint Workshop Minutes, March 5, 2024

Item C is the payables for this month totaling \$7,194.47.

Item D is the Bank Activity Report which shows total funds in all accounts of \$2,584,372.81 and accrued interest for the month of \$8,103.82.

Item E is the financial reports as of February 29<sup>th</sup>.

Approval of the consent calendar will authorize a transfer of \$7,194.47 to the First Interstate Checking Account for the monthly payables and \$8,103.82 accrued interest to the General Fund

Davis asked for a motion to approve the Consent Calendar as presented. Commissioner Davis made the motion, seconded by Crosby. Roll Call Vote: Hjeltness – Aye; Fleischman – Aye; Leffel – Aye; Coles – Aye; Crosby – Aye; Clemensen – Aye; Davis – Aye. Motion carried.

#### COMMITTEE UPDATES

*Finance & Policy* – Crosby – The February bank statements and financial reports were reviewed and approved.

*District Review* – Coles – Nothing to report.

*Communication, Property and Personnel* – Hjeltness – Nothing to report.

## CITIZEN COMMENTS

None

## UNFINISHED BUSINESS

None

## NEW BUSINESS

None

## STAFF REPORT

The annual submission of Agency financial information to the State Controller's Office, as part of the Local Government Registry/Audit, has been made as required in Idaho Code 67-1076. The information provided includes FY2023 Audit and FY2024 Budget information.

The scheduling and development of an Urban Renewal Agency Strategic Planning Session is in process. Please feel free to communicate to me any ideas or subjects that you would like considered for the session.

## COMMISSIONER COMMENTS

Crosby expressed thanks to the City staff and City Council for taking the time to meet with the Commission in a workshop on March 5<sup>th</sup>. It was very helpful to share information. Hopefully there will be more opportunities to interface with both the City staff and City Council members to get their ideas as to where they'd like the Urban Renewal Commission to focus efforts in the future. Commissioners Coles and Davis agreed.

## CHAIRMAN COMMENT

No additional comment provided.

## ADJOURNMENT

Davis asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Coles. All in favor by voice vote. Meeting was adjourned at 9:07 am.  
Respectfully submitted,

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Joseph Johns, Executive Director

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Jamè Davis, Chairman

## **POST FALLS URBAN RENEWAL MINUTES**

### **April 10, 2024**

#### CALL TO ORDER AND ROLL CALL

Chairman Jamè Davis called the meeting to order at 3:02 p.m. Executive Director Joseph Johns called the roll. Present, in addition to Davis were Commissioners Melissa Hjeltness, Christi Fleischman, Len Crosby, Pat Leffel and Collin Coles. Also present was Counselor Pete Bredeson, Robert Seale, John Beacham, Gynii Gilliam, Rick Rasmussen, Ryan Davis and Christina Petit.

**DISTRICT STATUS UPATE** – Executive Director Johns provided an update of the current fund balance, remaining current year tax increment remittance estimates, estimated district fund balances as of September 1, 2024, and current district obligation amounts for each of the three active urban renewal districts in Post Falls.

**THE FUTURE OF URBAN RENEWAL IN POST FALLS – DISCUSSION** – Johns introduced the topic with a presentation of discussion points from strategic planning sessions in 2014 and 2021, noting the measurable success achieved whether directly attributable to Post Falls Urban Renewal, the City, or other efforts throughout the community. Additional information pertinent to the anticipated discussion was presented as well. This information included current district locations, former district locations, and the questions: Where can we go? What can we do? How can we do it? Commissioner Crosby provided an overview of the results of a 2021 area-wide Chamber of Commerce Survey of Businesses (categorized as either large, medium, or small). Survey respondents identified, among other subjects, workforce housing, increased infrastructure, workforce education/training, and property tax reduction as significant needs. Rick Rasmussen, Northwest Specialty Hospital, provided an overview of the current and upcoming business development projects being carried out by NWSH to serve the needs of the local/regional community. Gynii Gilliam, Coeur d’Alene Area Economic Development Corporation, stated the 2021 Chamber Business Survey results highlighted the issue of workforce housing as an area of concern for all levels of business in the area, and the area is losing significant economic dollars due to unfilled job vacancies. Rasmussen stated most recent NWSH hires have been out of Washington due to local housing costs. Ryan Davis, BankCDA, emphasized that infrastructure is a huge part of business development and while interest rates are not expected to go back to prior levels businesses are realizing the need to move forward. Crosby emphasized that recently closed districts like Center Point an East Post Falls are examples of when water, sewer and roads are put in people will make use of them. According to Robert Seale, City of Post Falls, much of the newly available business space in the area has already been leased/filled up. Full buildout of the Center Point area is expected to in the next 5-10 years as a result of the available infrastructure. Christina Petit, Post Falls Chamber of Commerce, highlighted that affordable housing is the repetitive issue and asked what urban renewal can do to help projects trying to address the need. Ryan Davis questioned about whether urban renewal could assist with residential housing needs. Multiple Commissioners responded citing limitations within district plans and recent changes to agency policy. Additional general discussion on various topics including new districts, implementation of a small project set-aside fund, agency land acquisition, Pleasant View District challenges, grant funding possibilities like those presented with the regional tech hub designation, current demand for ownership/lease of commercial and industrial space, density considerations, housing demand relative to annual supply, current trends in lending and financing, related efforts in other communities, employer housing projects, etc. Discussion pointed toward the topics where

people live and how people get housed as being the primary fundamental issues needing addressed. John Beacham asked if there is a hesitancy for urban renewal to support housing development. Coles responded that supporting residential projects is not off the table but it should be for costs above and beyond the normal cost of development - when development requires substantial additional investment in public infrastructure components/systems such as water towers, lift stations, etc. that in turn provide subsequent commercial/industrial development opportunities. The agency is currently in the process of considering changes to reimbursement related policy and owner participation agreements. Counselor Bredeson is drafting the revised documentation and expects to provide it soon. Several examples were given of business communities meeting their employment needs by resorting to the daily bussing of employees from other communities. This is an undesirable outcome based on communities not effectively addressing housing needs in a timely manner.

**GOALS/OBJECTIVES THROUGH 2025** - Crosby emphasized the obvious importance of housing and the continuing need to address it. It is desirable for the Agency to engage the community on the issue, possibly in a joint effort with the Chamber of Commerce. Crosby proposed the 2021 Survey of Businesses by the area's Chambers of Commerce be updated. Rasmussen described participating in a recent survey effort that provided the opportunity for instant inquiry/response and recommended it as highly effective. Petit noted the potential to sponsor a business luncheon where up to 130 local business participants could be queried at one time. Rasmussen suggested including additional area business, potentially up to 180 participants. Crosby would like the Agency to explore opportunities within the existing districts. Agency staff was tasked with contacting current district participants for updates of their projects and to discuss potential ways urban renewal can assist projects to move forward in the districts. This includes introducing urban renewal to the new owners of the former Templin's Red Lion property in the Downtown District, facilitating additional communication with Douglass Properties and Beyond Green, Inc., in the Post Falls Technology District, and working with legal counsel on proposed revisions to agency policy and participation agreements.

ADJOURNMENT – Meeting was adjourned at 4:43 p.m.

Respectfully submitted,

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Joseph Johns, Executive Director

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Jamè Davis, Chairman

**POST FALLS URBAN RENEWAL  
Communication, Property & Personnel Committee**

**May 7, 2024 – Post Falls Chamber Building - Conference Room**

CALL TO ORDER, ROLL CALL

Chairman Melissa Hjeltness called the meeting to order at 8:03 a.m. Present in addition to Hjeltness were Commissioners Christi Fleischman, Pat Leffel and Executive Director Joseph Johns.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

Community Outreach/Education. Johns provided the committee members with office printed copies of a tri-fold brochure and FAQ sheet the Agency has utilized as informational handouts for many years. The content of each document has been kept current as needed. Chairman Hjeltness asked for clarification of who was the intended audience is. Johns would like to update the materials in anticipation of attending and participating in more local events with opportunities to engage the business community and general public. Commissioner Fleischman addressed the need for community education and suggested a re-write and reformat of the materials to remove blank spaces, utilize an online low/zero cost digital design collective, and to clearly identify the "Agency" to the readers. Fleischman volunteered to review the documents and provide recommendations to make the documents more current. Committee discussion included the consideration of additional materials and methods of providing clear and accurate information about urban renewal in Post Falls. Hjeltness recommended including more pictures of funded projects the community is familiar with to help them identify the value of urban renewal. Commissioner Leffel recommended including information about the success of closed districts. Additional various recommendations were made, including highlighting unused surplus funds rebated to the taxing districts, stories about successes beyond the Greensferry Overpass on the website, and Agency participation in the creation of the Beck Road interchange. Fleischman recommended the Agency consider acquiring an inexpensive "X-frame" banner with stand for use at Chamber functions and events where the Agency is represented. Johns is to provide the current handout information to Fleischman in digital format for her to use generating some new sample material for further consideration by the Committee and Commission.

FY2025 Budget Items. Budgeted and actual operating expenses for fiscal years 2021 to the present were provided for review. Johns also provided an updated list of tangible personal property pertaining to the Agency's office furniture and equipment, including acquisition dates as applicable. A brief review of projected FY25 operating expenses (non-personnel) was made by Johns with members providing suggestions for adjustments. To address the Agency's intent to increase community outreach/education efforts the Marketing and Education budget line was increased from \$0 to \$3,000. Computer Software expenses continue to increase annually due to QuickBooks. Migrating the Agency's bookkeeping to the online version of QuickBooks is required to keep the expense from increasing even more than proposed. Office equipment decreased after updating computer equipment the prior year. Johns would like to replace an aging standing desk converter. A decrease in the Telephone and Internet budget line by cutting the Annual Zoom License was suggested after discussion about returning to the utilization of the free version. The Meetings budget line was increased to facilitate Johns' attendance to more community business events like the Connect4Lunch functions put on by the Chamber of Commerce. Fleischman sought clarification on the Website Design, Hosting and Maintenance budget line from

Johns. Zero "maintenance" costs have been incurred but are included in the budget for potential "in case of" events that would necessitate such costs.

Commissioner Fleischman made a motion to approve the projected FY25 operating expenses (non-personnel) for recommendation to the Finance & Policy Committee, seconded by Hjeltness. All in favor by voice vote. Motion carried.

#### EXECUTIVE SESSION

Commissioner Fleischman made a motion to enter into executive session at 8:57 a.m. pursuant to Idaho Code 74-206(1)(b) to consider evaluation of an employee, staff member or individual agent. And further that no final action or making of any final decision shall be made in the Executive Session, and that the Executive Session shall last no longer than 15 minutes. Hjeltness seconded the motion. Roll Call: Fleischman – Aye; Hjeltness – Aye; Fleischman – Aye. Motion carried.

Executive Session ended at 9:05 a.m.

Recommendation to Finance Committee regarding staff compensation. Commissioner Fleischman made a motion that the Communication, Property & Personnel Committee recommend to the Finance & Policy Committee a three percent (3%) increase to the Executive Directors salary (Employee Wages) as a COLA for FY2025, seconded by Leffel. All in favor by voice vote. Motion carried.

#### ADJOURNMENT

Meeting was adjourned @ 9:06 a.m.

Respectfully submitted,

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Joseph Johns, Executive Director

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Melissa Hjeltness, Chairman

**Post Falls Urban Renewal Agency - In-House  
Unpaid Bills Detail  
As of May 16, 2024**

Type	Date	Num	Due Date	Aging	Open Balance
<b>Bredeson Law Group</b>					
Bill	05/01/2024	1181	05/31/2024		250.00
Total Bredeson Law Group					250.00
<b>Canon Solutions America, Inc.</b>					
Bill	05/01/2024	6007921554	05/31/2024		19.08
Total Canon Solutions America, Inc.					19.08
<b>Coeur d' Alene Press</b>					
Bill	03/06/2024	20153-030620...	04/05/2024	41	25.71
Total Coeur d' Alene Press					25.71
<b>Mastercard</b>					
Bill	05/01/2024	4518-Apr2024	05/31/2024		726.27
Total Mastercard					726.27
<b>TOTAL</b>					<b>1,021.06</b>

PAYROLL 6,375.72

\$ 7,396.98



# Bank Activity Report

April 2024

## Cash Section

### Checking: First Interstate

Beginning Balance		\$	13,806.98
Deposits	\$	15,719.41	
Withdrawals	\$	(18,776.07)	
Ending Balance		\$	10,750.32
Outstanding Checks	\$	(1,290.96)	
Account Balance		\$	9,459.36

### Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

## Investment Section

### LGIP General Fund 1829

Beginning Balance		\$	1,188,069.22
Contributions	\$	11,742.03	
Withdrawals	\$	(7,956.10)	
Ending Balance		\$	1,191,855.15
Outstanding Transfer			
Account Balance		\$	1,191,855.15

### LGIP Capital Improvements 1910

Beginning Balance		\$	1,394,892.22
Contributions	\$	14,115.26	
Withdrawals	\$	(6,352.56)	
Ending Balance		\$	1,402,654.92
Outstanding Transfer			
Account Balance		\$	1,402,654.92

Total Funds All Accounts:

**\$ 2,603,994.43**

April

	Interest
State Pool - LGIP 1910	\$ 6,042.48
<b>Total</b>	<b><u>\$ 6,042.48</u></b>

Fund Reconciliation:

4/30/2024

**QB**

First Interstate - Checking	<b>GF</b>	\$	9,459.36	
LGIP - 1829	<b>GF</b>	\$	1,191,855.15	
LGIP - 1910	<b>CIP</b>	\$	1,402,654.92	
Savings - Idaho Central CU	<b>GF</b>	\$	25.00	
<b>Total</b>				<b>\$ 2,603,994.43</b>

**FUNDS**

General Fund	<b>GF</b>	\$	1,201,339.51	
Capital Improvement Fund	<b>CIP</b>	\$	1,402,654.92	
<b>Total</b>				<b>\$ 2,603,994.43</b>

C.I. Fund Allocation:

Pleasant View	\$	(42,831.36)
Downtown	\$	3,981.70
PF Technology	\$	1,441,504.58
	\$	<u>1,402,654.92</u>

Post Falls Urban Renewal Agency

Increment Received District Obligation Balance

	<u>Pleasant View</u>	<u>Downtown</u>	<u>PF Tech Dist.</u>	<u>Total</u>
<i>Termination Date</i>	<i>2041</i>	<i>2041</i>	<i>2038</i>	
Sep-23	-	1,652.55	-	1,652.55
Oct-23	-	832.79	354.87	1,187.66
Nov-23	-	106.66	-	106.66
Dec-23	-	9,148.03	23,423.07	32,571.10
Jan-24	5,559.09	278,640.66	487,534.42	771,734.17
<i>Reimbursement</i> Feb-24	329.28	62,109.12	63,860.59	126,298.99
Mar-24	-	2,060.98	-	2,060.98
Apr-24	-	1,920.72	5,841.98	7,762.70
May-24				-
Jun-24				-
Jul-24				-
Aug-24				-
Sep-24				-
<b>Total YTD</b>	<b>5,888.37</b>	<b>356,471.51</b>	<b>581,014.93</b>	<b>943,374.81</b>

Approved Obligation	-	6,035,511.02	-	6,035,511.02
Obligation Balance @ 2/29/24	-	5,223,254.44	-	5,223,254.44
Carry over @ 12/31/23	(48,719.73)	471,506.80	884,267.59	1,307,054.66

## Post Falls Urban Renewal Agency - In-House

05/07/24

## Balance Sheet

Accrual Basis

As of April 30, 2024

	Apr 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First Interstate Bank- Checking	9,459.36
LGIP1829-General Fund	1,191,855.15
LGIP1910-Capital Improvements	1,402,654.92
Savings - Idaho Central CU	25.00
<b>Total Checking/Savings</b>	<b>2,603,994.43</b>
<b>Other Current Assets</b>	
Accounts Receivable - Taxes	7,075.00
FMV - State Investment Pool	4,184.00
Interest Receivable	15,308.00
Prepaid Insurance	3,544.00
63410 · Lease Interest	310.00
63420 · Lease Principal	7,680.00
<b>Total Other Current Assets</b>	<b>38,101.00</b>
<b>Total Current Assets</b>	<b>2,642,095.43</b>
<b>TOTAL ASSETS</b>	<b>2,642,095.43</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Vacation Payable	4,295.63
Deferred Increment Revenue	5,780.00
<b>24000 · Payroll Liabilities</b>	
ID- Unemployment Payable	3.22
24000 · Payroll Liabilities - Other	3,105.59
<b>Total 24000 · Payroll Liabilities</b>	<b>3,108.81</b>
<b>Total Other Current Liabilities</b>	<b>13,184.44</b>
<b>Total Current Liabilities</b>	<b>13,184.44</b>
<b>Total Liabilities</b>	<b>13,184.44</b>
<b>Equity</b>	
Committed Fund Balance	1,349,484.00
Nonspendable Fund Balance	3,544.00
32000 · Unrestricted Net Assets	1,135,228.88
Net Income	140,654.11
<b>Total Equity</b>	<b>2,628,910.99</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,642,095.43</b>

## Post Falls Urban Renewal Agency - In-House

## Profit &amp; Loss

April 2024

05/07/24

Accrual Basis

	Apr 24	Oct '23 - Apr 24
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Downtown District	1,920.72	354,818.96
Interest	11,742.64	86,046.59
Pleasant View District	0.00	5,888.37
Post Falls Technology District	5,841.98	581,014.93
<b>Total Income</b>	<b>19,505.34</b>	<b>1,027,768.85</b>
<b>Gross Profit</b>	<b>19,505.34</b>	<b>1,027,768.85</b>
<b>Expense</b>		
Audit	0.00	10,290.00
Bank Charges	17.00	17.00
Computer Software	0.00	90.00
Contingency	0.00	300.00
District Payments	0.00	812,256.58
Engineering Services	0.00	4,000.00
Meetings	0.00	43.04
Office Equipment	0.00	1,513.67
Voided Check	0.00	0.00
Website Design, Hosting & Maint	0.00	349.95
62140 · Legal Fees	1,225.00	3,975.00
62150 · Other Contract Services	0.00	845.00
62890 · Rent	0.00	7,990.00
65020 · Postage, Mailing Service	0.00	66.00
65030 · Printing and Copying	36.31	141.73
65040 · Office Supplies	19.07	152.34
65050 · Telephone, Telecommunications	0.00	346.56
65110 · Advertising & Legal Notices	0.00	31.87
65120 · Insurance	0.00	183.00
65150 · Dues & Memberships	300.00	300.00
66000 · Payroll Expenses	6,587.39	44,223.00
<b>Total Expense</b>	<b>8,184.77</b>	<b>887,114.74</b>
<b>Net Ordinary Income</b>	<b>11,320.57</b>	<b>140,654.11</b>
<b>Net Income</b>	<b>11,320.57</b>	<b>140,654.11</b>

**Post Falls Urban Renewal Agency - In-House**  
**Profit & Loss Budget vs. Actual**  
 October 2023 through March 2024

	<b>6 Month Actual</b>	<b>2023-24 Total Budget</b>	<b>2023-24 Balance</b>	<b>% of 12 Month Budget</b>
<b>Expense</b>				
<b>Audit</b>	10,290.00	8,750.00	-1,540.00	117.6%
<b>Computer Software</b>	90.00	829.00	739.00	10.86%
<b>Engineering Services</b>	4,000.00	9,600.00	5,600.00	41.67%
<b>Meetings</b>	43.04	240.00	196.96	17.93%
<b>Office Equipment</b>	1,513.67	1,900.00	386.33	79.67%
<b>Website Design, Hosting &amp; Maint</b>	349.95	1,250.00	900.05	28.0%
<b>62140 · Legal Fees</b>	2,750.00	25,000.00	22,250.00	11.0%
<b>62150 · Other Contract Services</b>	845.00	1,000.00	155.00	84.5%
<b>62840 · Computer Repair &amp; Maintenance</b>	0.00	585.00	585.00	0.0%
<b>62890 · Rent</b>	7,990.00	7,990.00	0.00	100.0%
<b>65020 · Postage, Mailing Service</b>	66.00	63.00	-3.00	104.76%
<b>65030 · Printing and Copying</b>	105.42	300.00	194.58	35.14%
<b>65040 · Office Supplies</b>	133.27	375.00	241.73	35.54%
<b>65050 · Telephone, Telecommunications</b>	346.56	320.00	-26.56	108.3%
<b>65110 · Advertising &amp; Legal Notices</b>	31.87	900.00	868.13	3.54%
<b>65120 · Insurance</b>	183.00	3,713.00	3,530.00	4.93%
<b>65150 · Dues &amp; Memberships</b>	0.00	800.00	800.00	0.0%
<b>66000 · Payroll Expenses</b>	37,635.61	76,644.00	39,008.39	49.1%
<b>Contingency</b>	300.00	5,000.00	4,700.00	6.0%
<b>Total Expense</b>	<b>66,673.39</b>	<b>145,259.00</b>	<b>78,585.61</b>	<b>45.9%</b>

#### FOURTH ADDENDUM TO LEASE AGREEMENT

This Fourth Addendum to Lease Agreement (hereinafter the "Fourth Addendum") is entered into as of the dates set forth below by and between the Post Falls Urban Renewal Agency, an Idaho urban renewal agency, 201 E. 4th Ave., Post Falls, Idaho 83854 (hereinafter referred to as the "Tenant"), and the Post Falls Chamber of Commerce, Inc., an Idaho nonprofit corporation, 201 East 4th Avenue, Post Falls, Idaho 83854 (hereinafter referred to as the "Landlord"), collectively referred to herein as the "Parties".

##### RECITALS:

- A. The Parties entered into a Lease Agreement for three (3) years, with an effective date of October 1, 2015 (hereinafter the "Agreement") for the office space for the Tenant.
- B. The Parties entered into a First Addendum to Lease Agreement on December 7, 2016 to amend the "Lease Premises" to one (1) second floor northwest office (450 approx.sq.ft.) along with Common Areas (bathrooms & hallway approx. 60 sq.ft.) for a total of 510 sq. ft.
- C. The Parties entered into a Second Addendum to Lease Agreement on September 20, 2018 to extend the Lease Agreement for three (3) years terminating on September 30, 2021.
- D. The Parties entered into a Third Addendum to Lease Agreement on October 1, 2021 to extend the Lease Agreement for three (3) years terminating on September 30, 2024

NOW THEREFORE, in consideration of the above Recitals, the mutual covenants and agreements set forth herein and the benefits to be derived therefrom, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

- 1 Section 1.b. of the Agreement entitled "Lease Date and Term" is hereby amended as follows:

The term of this Lease shall be for three (3) years commencing on October 1, 2024 and terminating on September 30, 2027.

- 2 Section 1.e. of the Agreement entitled "Base Rent" is hereby amended as follows:

The annual base rent shall be \$7,990.00 (Base Rent)

- 3 Section 1.d. of the Agreement entitled "Prepaid Rent" is hereby amended as follows: Upon execution of this Lease, Tenant shall deliver to Landlord by October 10, the sum of \$7,990.00 as prepaid rent. Tenant may terminate the Lease before the Term expires, upon which Landlord shall be required to mitigate and be entitled to the remedies as described in Section 16(a) of the Lease Agreement.



4. The other terms of the Agreement shall remain in full force and effect unless amended by this Fourth Addendum or any other valid modifications executed by the Parties.

“Tenant”

THE POST FALLS URBAN RENEWAL AGENCY

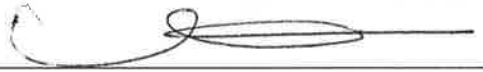
By: \_\_\_\_\_

Printed Name and Title: \_\_\_\_\_

DATED this day of \_\_\_\_\_, 2024.

“Landlord”

THE POST FALLS CHAMBER OF COMMERCE, INC

By:  \_\_\_\_\_

Printed Name and Title: President / CEO

DATED this day of April 30, 2024.

1:06 PM  
04/15/24

Post Falls Urban Renewal Agency - In-House  
Unpaid Bills Detail  
As of April 18, 2024

\* FOR RATIFICATION ONLY  
5/16/24

Type	Date	Num	Due Date	Aging	Open Balance
<b>Bredeson Law Group</b>					
Bill	04/12/2024	1176	05/12/2024		1,225.00
Total Bredeson Law Group					1,225.00
<b>Canon Solutions America, Inc.</b>					
Bill	04/01/2024	6007605843	05/01/2024		36.31
Total Canon Solutions America, Inc.					36.31
<b>Mastercard</b>					
Bill	04/01/2024	4518-Mar2024	05/01/2024		19.07
Total Mastercard					19.07
<b>Post Falls Chamber</b>					
Bill	04/02/2024	69185	05/02/2024		300.00
Total Post Falls Chamber					300.00
<b>TOTAL</b>					<b>1,580.38</b>

PAYROLL 6375.72  

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7,956.10