



District Review Committee
August 17, 2023 – 8:00 a.m.
Post Falls City Hall - 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. Reimbursement Submittal Status (Downtown District) – A&A Construction
5. Questionnaire Review (Downtown District) - St. Vincent De Paul Project **ACTION**
6. District Status Report
7. 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 AGENCY

Project Questionnaire and Evaluation

Applicant:

Name of Project: John Bruning Commons

Name of applicant: St. Vincent de Paul North Idaho (SVDP)

Address: 210 W Seltice Way, Post Falls, ID 83854

Phone Number: 208-676-1095

Ownership Capacity:

- Recorded property owners as of July, 1993 (date)
 Purchasing as of _____ (date) under contract with no contingencies
 Purchasing as of _____ (date) under contract contingent upon approval by agency of request for assistance for public improvements
 Authorized agent of the foregoing, duly authorized in writing (written authorization must be attached)

Project:

Location (or legal description) of project: On the south side of W Seltice Way, between N Compton Street and N Catherine Street in Post Falls, ID.

General description of business: It will be a redevelopment of some multifamily buildings and other vacated buildings, 7 in total.

Total number of jobs to be created:	<u>5</u>
Number of jobs created in first year:	<u>5</u>
Number of jobs created in second to fourth year:	<u>6</u>
Number of jobs created in fourth year forward:	<u>7</u>
Estimated average value of wages and benefits for jobs created:	<u>\$ 36,700</u>

General description of improvements: SVDP and The Housing Company (THC) will partner on redeveloping this site. We will demise all the buildings currently on the property and build a 10K SF retail space on the ground floor with 2 stories consisting of 32 residential units above.

Assistance:

Describe the assistance for public improvements being requested: We would like to ask that monies for sidewalk improvements, exterior landscaping, utility hook ups and other improvements allowed by the URD for this project.

Estimated total value (cost) of improvements: \$500,000

If the Urban Renewal Agency is unable to provide the assistance identified above, would your business otherwise be able to locate (relocate) in Post Falls?

Yes _____ No X

Why? The development is a tax credit, workforce housing project that needs multiple sources of financing. If we are unable to secure funding, it places the project out of reach.

If the Agency was required to incur debt to construct the improvements, would you or your business be able to provide an independent financial guarantee to repay the debt incurred by the Agency?

Yes X No _____

PROJECT EVALUATION

Ownership:

The primary business operation in the proposed district is Multifamily and retail.

Project Location:

Within tax increment portion of an existing plan area: Yes No

Within a defined economically disadvantaged border community area: Yes No

Not within any already defined area: Yes No

Type of Business:

Skilled manufacturing & research: Yes No

Professional office: Yes No

Semi-skilled manufacturing: Yes No

Recreational: Yes No

Multi-family housing: Yes No

Retail commercial: Yes No

Other:

Jobs Created:

Percentages of minimum wage by wage bracket: 100% above minimum: \$12.50 - \$17.00

New Buildings and Personal Property Value: _____

Bracketed taxable value per employee: _____

Improvements Requested: Sidewalks, water/sewer, power, landscaping.

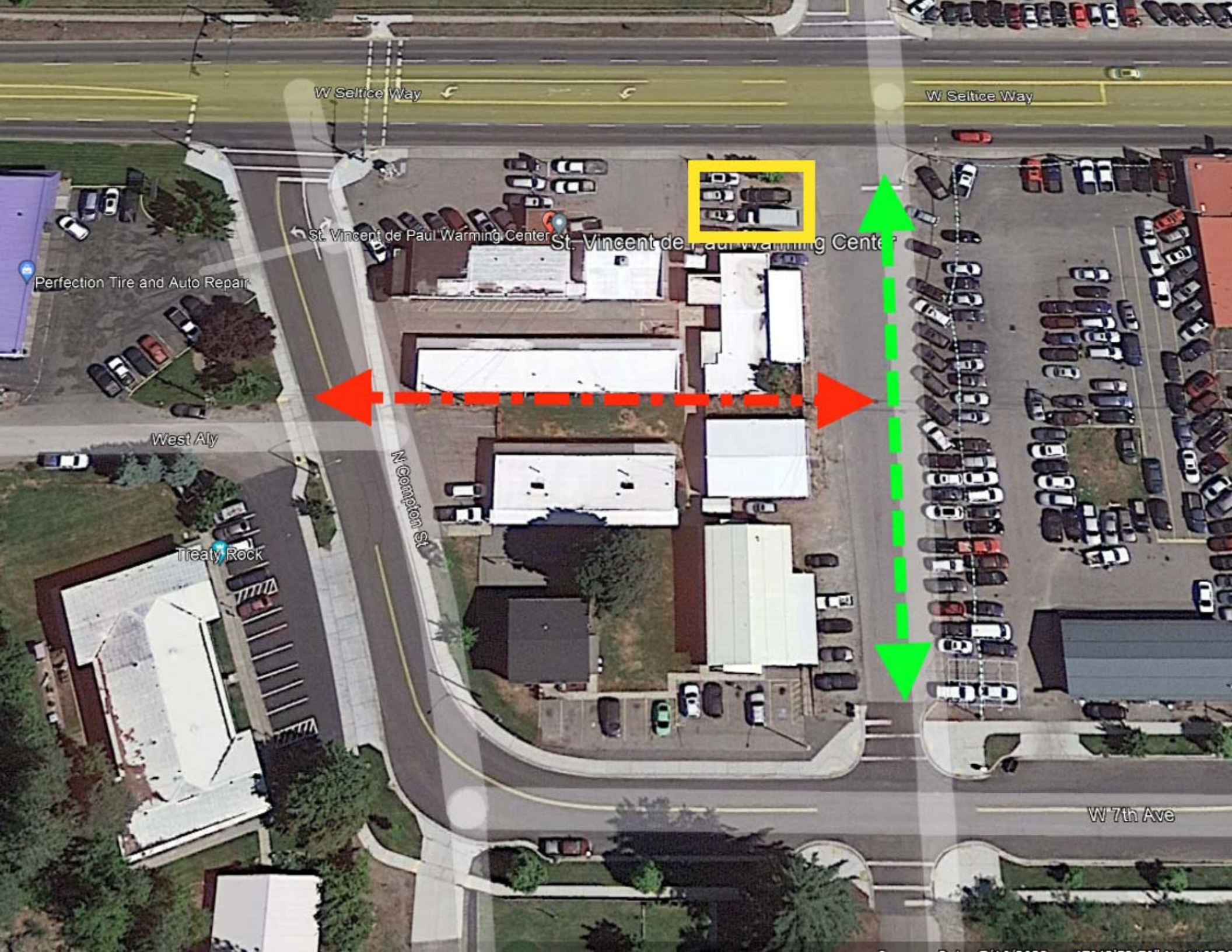
Water and/or sewer and/or street infrastructure needed: Yes, connecting water and sewer to our building and units.

Other public infrastructure needed: Power connection and sidewalks.

Projected RE Taxes - John Bruning Commons	
Number of Units	32
NOI	\$318,312
NOI/Unit	\$9,947
Section 42 Cap Rate	8.00%
Loaded Cap Rate	8.5948%
Market Value	\$3,703,553
Plus Portion of LIHTC Award	\$250,000
Market Value with LIHTC	\$3,953,553
Less FF&E	\$15,000
Real Property Market Value	\$3,938,553
Effective Tax Rate	0.5947736%
RE TAX ESTIMATE	\$23,425.47
RE Tax Estimate/unit	\$732.05

Per phone call Jan on 4/17/202

1. The tax loaded cap rate is 8%
2. Mil rate for that property for
3. 2022 Cap rate for a new cons



W Seltice Way

W Seltice Way

Perfection Tire and Auto Repair

St. Vincent de Paul Warming Center

West Aly

Treaty Rock

N Compton St

W 7th Ave



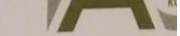
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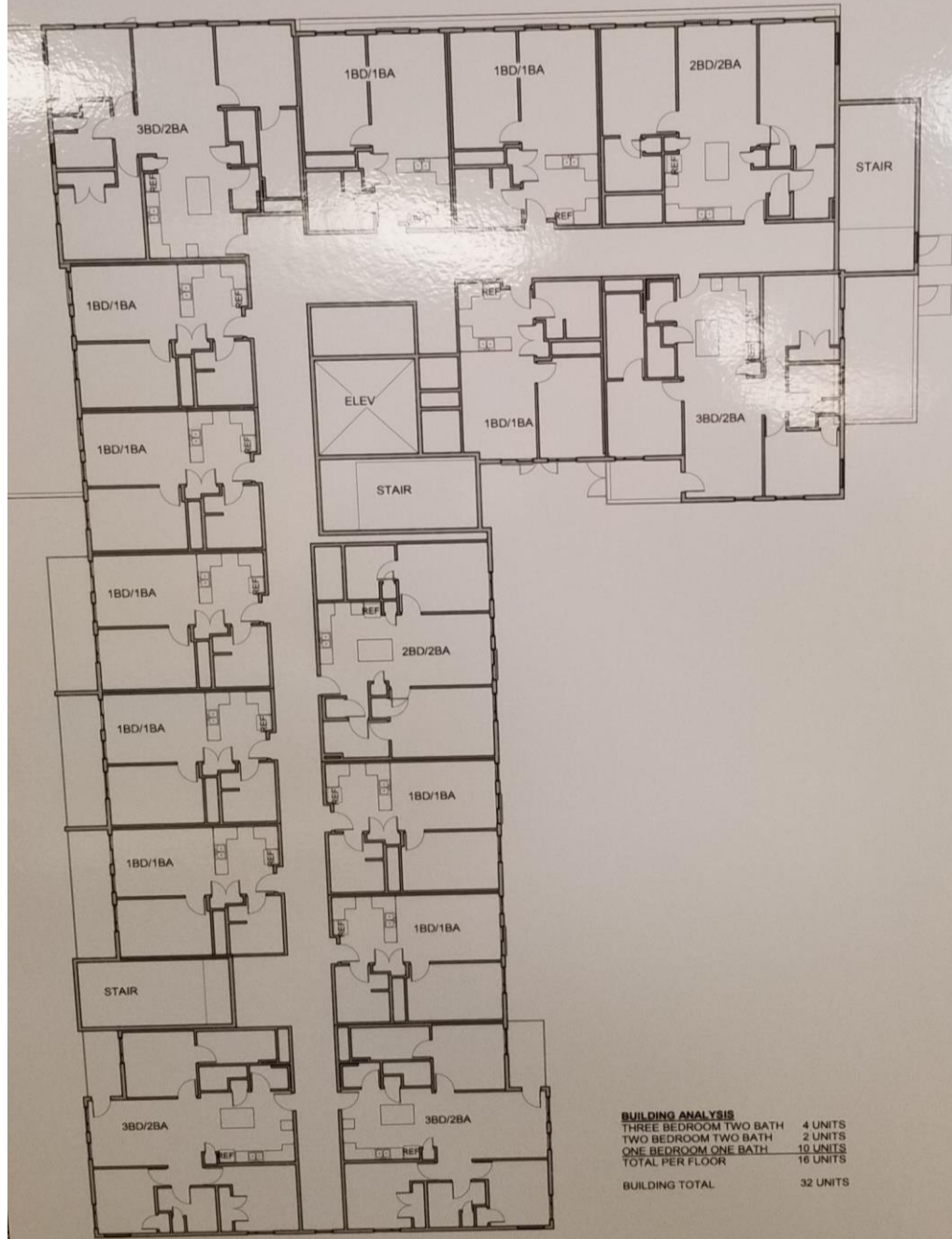


John Bruning Commons



THE ARCHITECTS OFFICE

499 MAIN STREET
BOISE, IDAHO 83702



PROJECT

ST. VINCENT of PAUL

210 W SELTICE WAY
POST FALLS, ID 83854

STATUS

SEAL

01.31.23

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FILE

DATE
Issue Date

FILE NO.
22-904

DRAWN
JNP

REVISIONS

NO.	DESCRIPTION	DATE
A	CONCEPT 01	09.07.22
C	CONCEPT 02	01.24.23
D	CONCEPT 03	01.31.23

BUILDING ANALYSIS

THREE BEDROOM TWO BATH	4 UNITS
TWO BEDROOM TWO BATH	2 UNITS
ONE BEDROOM ONE BATH	10 UNITS
TOTAL PER FLOOR	16 UNITS
BUILDING TOTAL	32 UNITS





NET ANALYSIS

EXISTING	0 STALLS
TO BE LEAVE SPACE	0 STALLS
NET PARKING REDUCTION	0 STALLS
TOTAL REQUIRED	55 STALLS
STALLS PROVIDED	57 STALLS
TOTAL ON SITE	57 STALLS
ALONG STREET STALLS	15 STALLS

RELOCATE EXISTING STALL

LIGHT POLE

Center Point - CLOSED 12/2022

Year of Closure:	2022
Year of Creation:	2002
Size:	335 Acres
Base Assessed Value:	\$1,395,916
2022 Increment Value:	\$117,443,704
Proponent Investment	\$9,950,790
Current Obligation (8/17/23):	\$658,149.97
Current Fund Balance (8/17/23):	\$387,194.70
Unmet Oblig. @ Termination	\$270,955.27

East Post Falls - CLOSED 12/2022

Year of Closure:	2022
Year of Creation:	2002
Size:	972 Acres
Base Assessed Value (2002):	\$62,413,796
Base Assessed Value (2006):	\$68,866,179
2022 Increment Value:	\$691,630,798

South/Central Subdistrict

Proponent Investment	\$26,366,950
Current Obligation (8/17/23):	\$0.00

Fund Balance (Rebate to TDs):	\$1,498,467.54
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North Subdistrict-Tullamore

Proponent Investment	\$8,889,015
Current Obligation (8/17/23):	\$1,155,276.14
Current Fund Balance (8/17/23):	\$614,011.51

Unmet Oblig. @ Termination	\$541,264.63
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North-Tullamore Comm II

Proponent Investment	\$325,000
Current Obligation (8/17/23):	\$125,720.45
Current Fund Balance (8/17/23):	\$6,491.62

Unmet Oblig. @ Termination	\$119,228.83
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Post Falls Technology

Year of Closure:	2038
Year of Creation:	2018
Size:	831 Acres
Base Assessed Value (2018):	\$35,484,408
2022 Increment Value:	\$91,821,222
2023 Est. Increment Value:	\$165,442,499
Current Obligation (8/17/23):	\$0.00
Current Fund Balance (8/17/23):	\$860,489.65
Activity: Zorros/Prairie roundabout pending city aprvl.	

Downtown

Year of Closure:	2041
Year of Creation:	2021
Size:	548 Acres
Base Assessed Value (2021):	\$226,655,548
2022 Increment Value:	\$101,499,377
2023 Est. Increment Value:	\$117,467,709
Current Obligation (8/17/23):	\$0.00
Current Fund Balance (8/17/23):	\$459,766.77
Activity: Millworx Reimbursement submittal #1 rec'd;	
Downtown Plan Amendment Ord. pending PFCC aprvl.	

Pleasant View

Year of Closure:	2041
Year of Creation:	2021
Size:	600 Acres
Base Assessed Value (2021):	\$4,068,315
2022 Increment Value:	\$468,599
2023 Est. Increment Value:	\$2,232,663
Current Obligation (8/17/23):	\$0.00
Current Fund Balance (8/17/23):	(\$48,719.73)
Activity: Project Drive On-hold pending Summer 2024	

	A	B	C	F	G
Taxing Authority	East Post Falls TY2022 Increment ^(a)	TY2022 Levy Rate ^(b)	Proportional Tax Calculation	Proportional Distribution % ^(c)	Fund Balance Distribution Amount
1-KOOTENAI CO	691,630,798	0.001227184	848,758.25	24.00%	359,650.97
210-CITY POST FALLS	691,630,798	0.002090812	1,446,069.97	40.89%	612,754.53
225-PF HIGHWAY #1-Hd#1-Post Falls-M&O	691,630,798	0.000024349	16,840.52	0.48%	7,135.96
225-PF HIGHWAY #1-POST FALLS	691,630,798	0.000172614	119,385.16	3.38%	50,588.01
232-SCHOOL DIST #273-OTHER	691,630,798	0.000010087	6,976.48	0.20%	2,956.20
255-KC FIRE & RESCUE	691,630,798	0.000989767	684,553.34	19.36%	290,071.14
271-COMM LIBRARY NET J	691,630,798	0.000144187	99,724.17	2.82%	42,256.90
351-N ID COLLEGE	691,630,798	0.000382643	264,647.68	7.48%	112,141.23
354-KOOTENAI EMS	691,630,798	0.000071357	49,352.70	1.40%	20,912.60
TOTALS		0.005113	3,536,308.27	D 100.00%	1,498,467.54

ENTER Fund Balance Amount For Distribution HERE: 1,498,467.54 E

^(a) Increment Value Source: 2022 Kootenai County Final Market Values, 3/27/2023, KC Auditor's Office

^(b) Levy Rates subject to Urban Renewal, sourced from KC Treasurer's Office

^(c) Computed to 9 places for accuracy, Rounded to 2 places for display

CALCULATIONS:

TY2022 Increment^(a) Value multiplied by TY2022 Levy Rate^{(b)(c)} yields Proportional Tax Calculation (*underlying Taxing Authorities are wholly contained within the URD for all Post Falls Urban Renewal Districts*). Total Proportional Tax Calculation divided into each Taxing Authority's individual Proportional Tax Calculation to provide Proportional Distribution %^(d). Proportional Distribution % then multiplied by Fund Balance for Distribution Amount to yield Distribution Amount for each Taxing Authority. ($A*B=C$; $C/D=F$; $F*E=G$)