

# One district down, four to go



Fountain

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Post Falls taxing districts to receive \$70,000 from urban renewal district closure

POST FALLS — A surplus increment of \$68,917.40 is returning to Post Falls taxing entities this upcoming fiscal year as the Post Falls Urban Renewal Agency closes its fourth urban renewal district Thursday.

Created in 2005, the 248-acre West Seltice II District was an effort to address blight, extend

public infrastructure, and aid traffic improvements.

According to Diane Fountain, executive director of the Post Falls Urban Renewal Agency, the district's plan envisioned a mixed-use urban village with industrial, office, commercial, residential, recreational, and open space uses.

Since 1991, the agency has closed three districts bringing in over \$152 million in increased valuation which provides revenue for taxing districts in Post Falls. By closing this district, Fountain said the agency will provide a surplus rebate of about \$70,000 to the districts through 2021.

"Our districts have been very successful," Fountain said. "We are trying to be very fiscally responsible with the taxpayers' dollars and return them to the districts as fast as we can."

From the excess increment, \$16,906.19 will go to Kootenai County, \$29,323.15 to the city of Post Falls, \$2,667.82 to Post Falls Highway 1, \$101.24 to School District 273, \$11,516.34 to Kootenai County Fire and Rescue, \$2,047.50 to the Community Library Network, \$5,415.09 to North Idaho College, and \$940.07 will go to Kootenai Emergency Medical Services.

"All the taxing districts are strapped right now, and I think most of them are not going to take their full 3% (in property taxes)," Fountain said. "They can take this new development and put it back onto the payroll."

At the time of creation, the base value for the district was \$1,719,589. At the close of the district, the taxable amount will be \$33,718,921. According to Fountain, from 2006 to July of this year, the tax increment received by the district was slightly over \$2 million. Starting Thursday, future tax increment will go to all the taxing entities in the taxing district.

"We have a lot of support out here in Post Falls. All of the taxing districts are supportive of URDs and it's helpful to get the increment back into the community because that should lower their tax bills," Fountain said.

Greenstone Corporation completed infrastructure for the district, including sewer, water, and road work as well as phase one improvements for the Montrose and Treaty Rock Corporate Center in 2007. The total proponent investment for the district was \$1,990,008 and to date has been reimbursed \$1,890,717.

Advanced Thermoplastic Composites Manufacturing built a 67,000-square-foot building at North Lean Street which brought 77 employees to the district. ATC, which manufactures fiber-reinforced clips and beams used in the bodies of aircraft, is one of the only businesses in the West Seltice II district.

According to Fountain, four more agency districts — Expo, Center Point, East Post Falls, and Tullamore — will expire within the next two to three years, which will further help the city.

"The new development from those districts will be more than \$384 million," she said. "Using last year's levy rate, that would give almost \$1 million back to just Kootenai County."