

2018 Annual Report

POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY

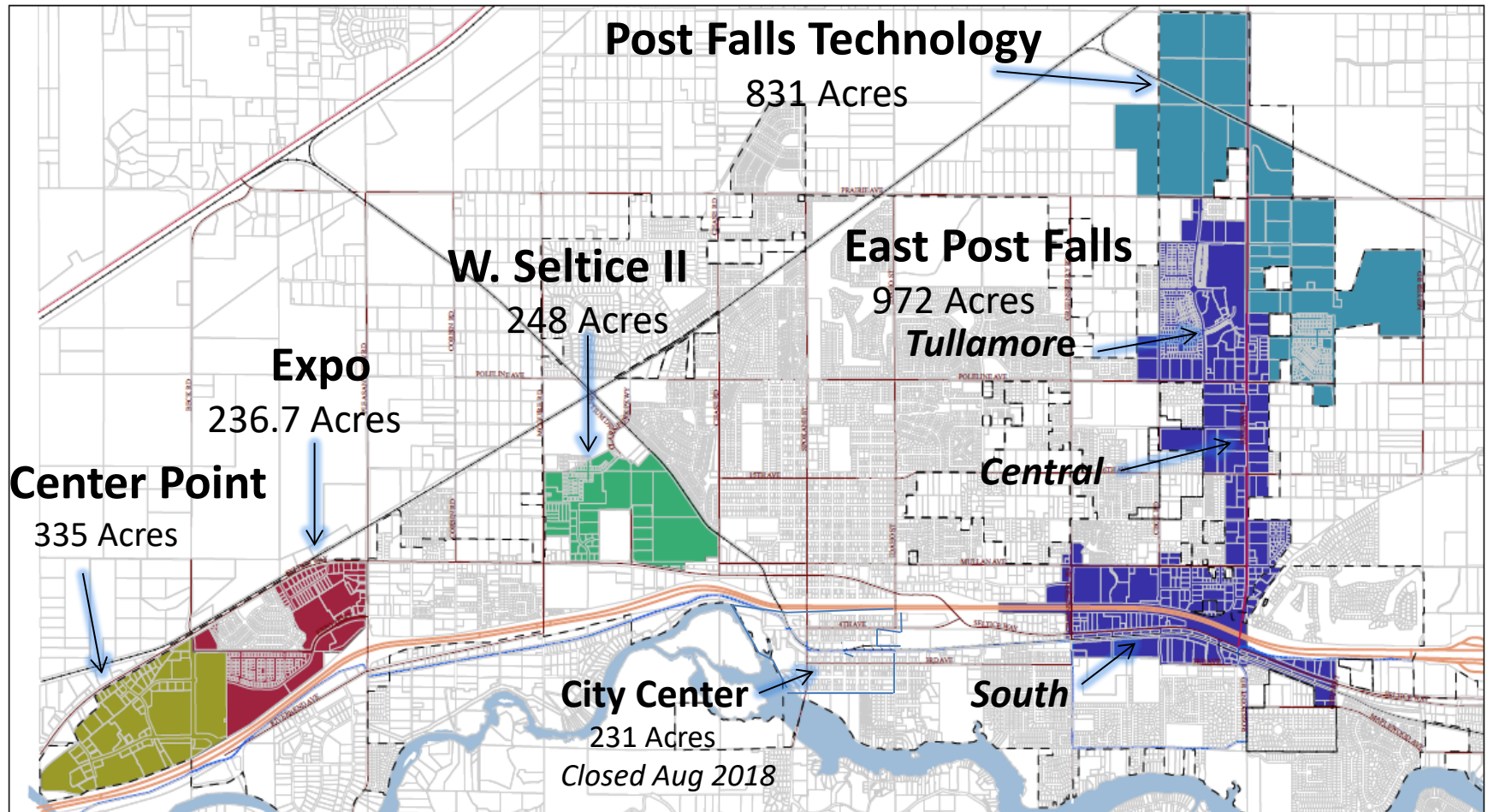
About the Agency

- 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.
- 2018 Officers were:
 - Jerry Baltzell, Chairman
 - Larry Carstensen, Vice Chair
 - Len Crosby, Treasurer
- 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
- Major Arterials
- Interstate 90
- Railroad
- Highway 41
- Existing City Boundary
- Center Point URD
- East Post Falls URD
- Expo District URD
- Post Falls Technology URD
- West Seltice II URD

0 0.25 0.50 1.0 Miles

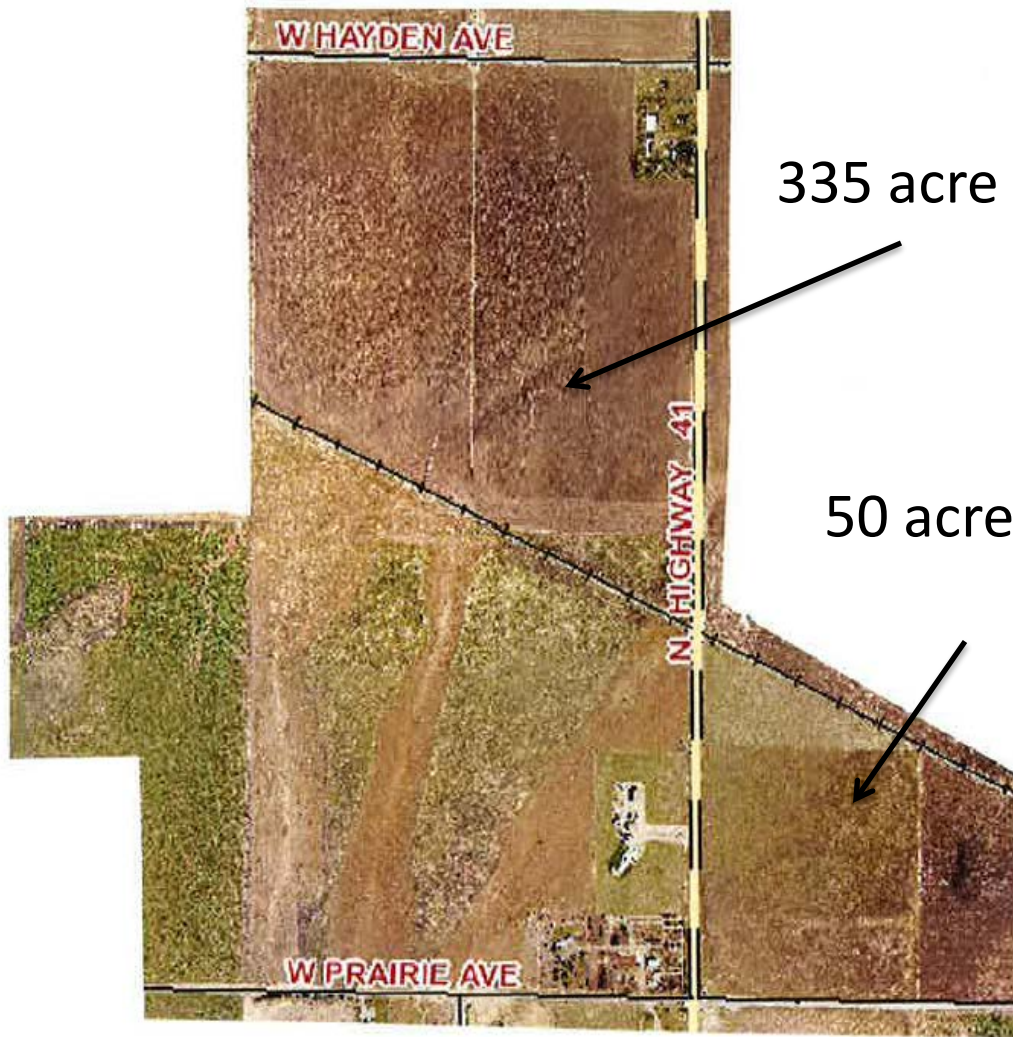
City Center Closure Rebate

Taxing District		Rebate Amount
City of Post Falls		\$ 187,292
Kootenai County		\$ 104,359
KCFR		\$ 66,435
NIC		\$ 34,487
Post Falls School		\$ 20,541
Post Falls Highway		\$ 17,161
Community Library		\$ 12,441
EMS		\$ 5,720
	Total	\$ 448,436

City Center Closure

Taxing District	New Development Value \$21,903,395	Tax Dollars Available for FY 2019
City of Post Falls		\$ 115,059
Kootenai County		\$ 65,061
KCFR		\$ 41,417
NIC		\$ 21,500
Post Falls School		\$ 12,806
Post Falls Highway		\$ 12,402
Community Library		\$ 7,756
EMS		\$ 3,566
	Total	\$279,567

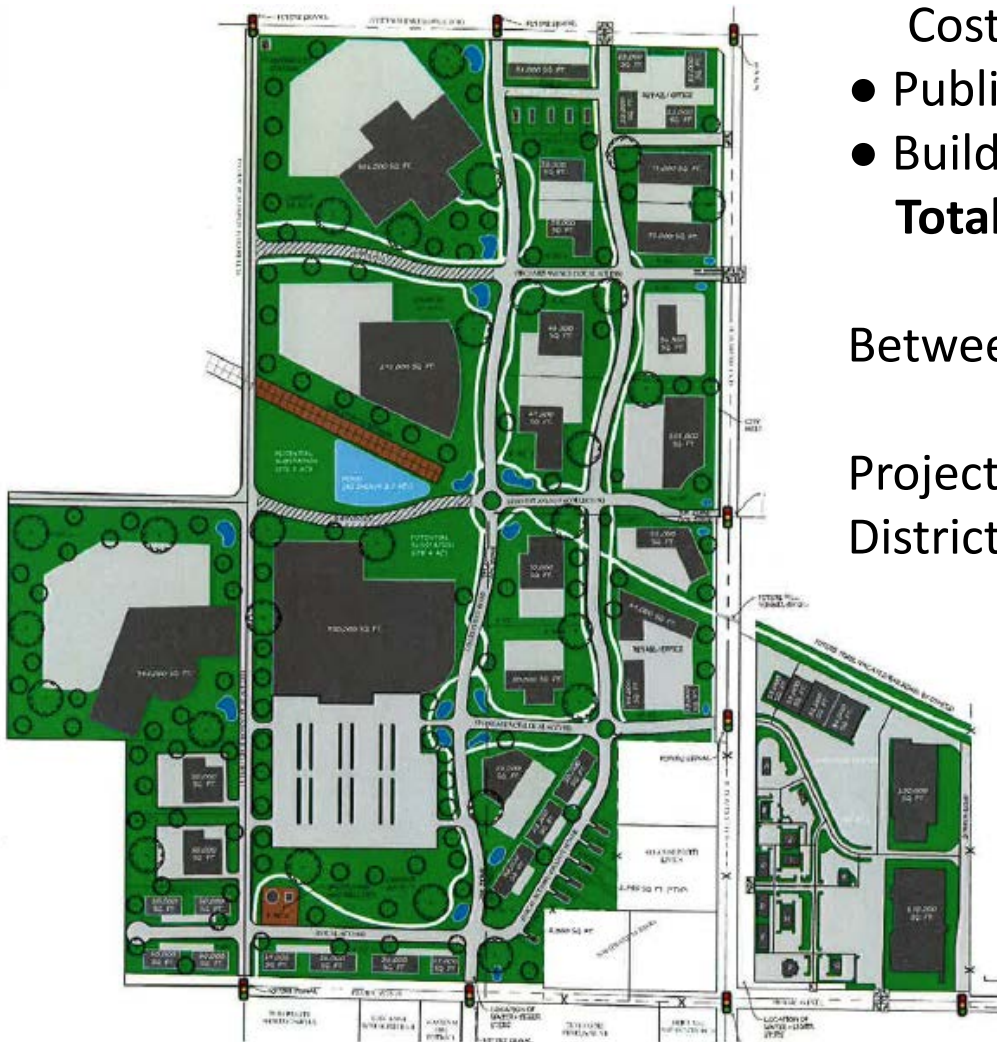
Post Falls Technology District



335 acre Technology Park

50 acre Regional Shopping Center

Post Falls Technology District



- Costs within the Technology Park
- Public Infrastructure \$ 40.2 Million
 - Buildings \$616.1 Million
 - Total \$656.3 Million**

Between 5,000 and 10,000 jobs created

Projected assessed value at the close of the District at full buildout is \$854.9 Million

Maximum life of 20 years

District Overview

<u>District</u>	<u>Created</u>	<u>Maturity</u>	<u>2018 Increment Received</u>	<u>Obligation Balance</u>
• City Center	1994	2018	\$ 417,048	CLOSED
• West Seltice II	2005	2020	\$ 259,860	\$ 571,547
• Expo	2001	2021	\$ 292,457	\$ 832,104
• Centerpoint	2002	2022	\$ 866,302	\$ 1,537,492
• EPF – South/Central	2002	2022	\$ 2,087,050	\$ 4,054,508
• EPF – Tullamore	2005	2022	\$ 632,411	\$ 3,615,455
• EPF - Tullamore Commons II		2022	\$ 27,191	\$ 218,622
• Post Falls Technology	2018	2038	N/A	N/A

Tax Increment History

District	2016	2017	2018
Centerpoint	\$ 827,791	\$ 811,971	\$ 866,302
City Center	\$ 469,320	\$ 575,064	\$ 417,048
East Post Falls: S/C	\$2,065,838	\$2,561,387	\$ 2,087,050
East Post Falls: Tullamore	\$ 360,681	\$ 518,791	\$ 632,411
Tullamore Commons II	\$ 25,760	\$ 30,477	\$ 27,191
Expo	\$ 286,464	\$ 375,790	\$ 292,457
West Seltice II	\$ 77,445	\$ 231,930	\$ 259,860
Annual Totals	\$4,113,299	\$5,105,410	\$4,582,319

Order of Approvals

- March 15, 2018 – Tullamore – Cecil Rd, Charleville Rd and Kill Deer Lane (**\$2,033,045**)
- March 15, 2018 – Expo District – Creative Way (**\$605,396**)
- July 17, 2018 - Centerpoint lift station improvements totaling (**\$497,313**)
- October 29, 2018 – Expo District – Jacklin Road and Expo Parkway improvements (**\$1,373,255**)

Financial Highlights

Fiscal Year Comparables	<u>2017</u>	<u>2018</u>
➤ Increment Revenue	\$4,575,095	\$4,929,149
➤ Interest Revenue	\$ 30,635	\$ 56,626
➤ Assets (Cash)	\$2,833,131	\$3,167,768
➤ Liabilities (Loan)	\$5,975,602	\$ 4,228,519
➤ Proponent Obligations	\$5,098,963	\$6,775,220
➤ Approved Operating Budget	\$ 142,001	\$ 142,000
➤ Actual Operating Expenses	\$ 96,294	\$ 98,241

2018 Projects

- The Agency reimbursed \$77,360 for work done on the 4th Avenue parking lot which was partially completed prior to the close of the City Center District.

4th Ave. Parking Lot



Light poles were installed. Curb, sidewalk, paving and landscaping will take place this spring.

2018 Projects Continued

- Jacklin Road and a portion of Expo Parkway in the Expo District were completed in July 2018.

Jacklin Road



Expo Parkway



District Closure Projections

District / Closure Date New Development	W. Seltice II - 2020 \$26,065,847
Taxing Entity	Increment Amount
City of Post Falls	\$ 125,848
Kootenai County	\$ 71,347
KCFR	\$ 49,129
NIC	\$ 23,078
Post Falls Highway	\$ 13,399
Community Library	\$ 8,610
Kootenai EMS	\$ 3,967
PF School District	\$ 379
Total	\$ 295,757

District Closure Projections

District / Closure Date New Development	Expo - 2021 \$29,189,640
Taxing Entity	Increment Amount
City of Post Falls	\$ 140,930
Kootenai County	\$ 79,897
KCFR	\$ 55,016
NIC	\$ 25,844
Post Falls Highway	\$ 15,005
Community Library	\$ 9,642
Kootenai EMS	\$ 4,443
PF School District	\$ 424
Total	\$ 331,201

District Closure Projections

District(s) / Closure Date New Development	CP & EPF - 2022 \$330,874,900
Taxing Entity	Increment Amount
City of Post Falls	\$ 1,597,491
Kootenai County	\$ 905,660
KCFR	\$ 623,630
NIC	\$ 292,948
Post Falls Highway	\$ 170,084
Community Library	\$ 109,293
Kootenai EMS	\$ 50,359
PF School District	\$ 4,805
Total	\$ 3,754,270

Recap on District Closures

District	Closure	New Development	Increment
W. Seltice II	2020	\$ 26,065,847	\$ 295,757
Expo	2021	\$ 29,189,640	\$ 331,201
Center Point	2022	\$ 69,208,036	\$ 785,268
East Post Falls	2022	\$261,666,864	\$ 2,969,002
Totals		\$383,006,594	\$4,381,221

Closing Comments

- The Agency closed its 3rd URD (City Center) in August 2018 with a \$448,000 surplus rebate issued to the taxing entities. The closure resulted in \$21,903,395 in “New Development” which taxing districts had the opportunity to include in their FY 2019 budget.
- The new Post Falls Technology District Plan was adopted in October, 2018 with a 20 year life, maturing in 2038.
- Eric Clemensen was appointed to replace Rich Houser on the PFURA board and Jerry Baltzell and Len Crosby were re-appointed to serve for additional 5 year terms.

Thank You!

POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY