

POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY

2022 Annual Report

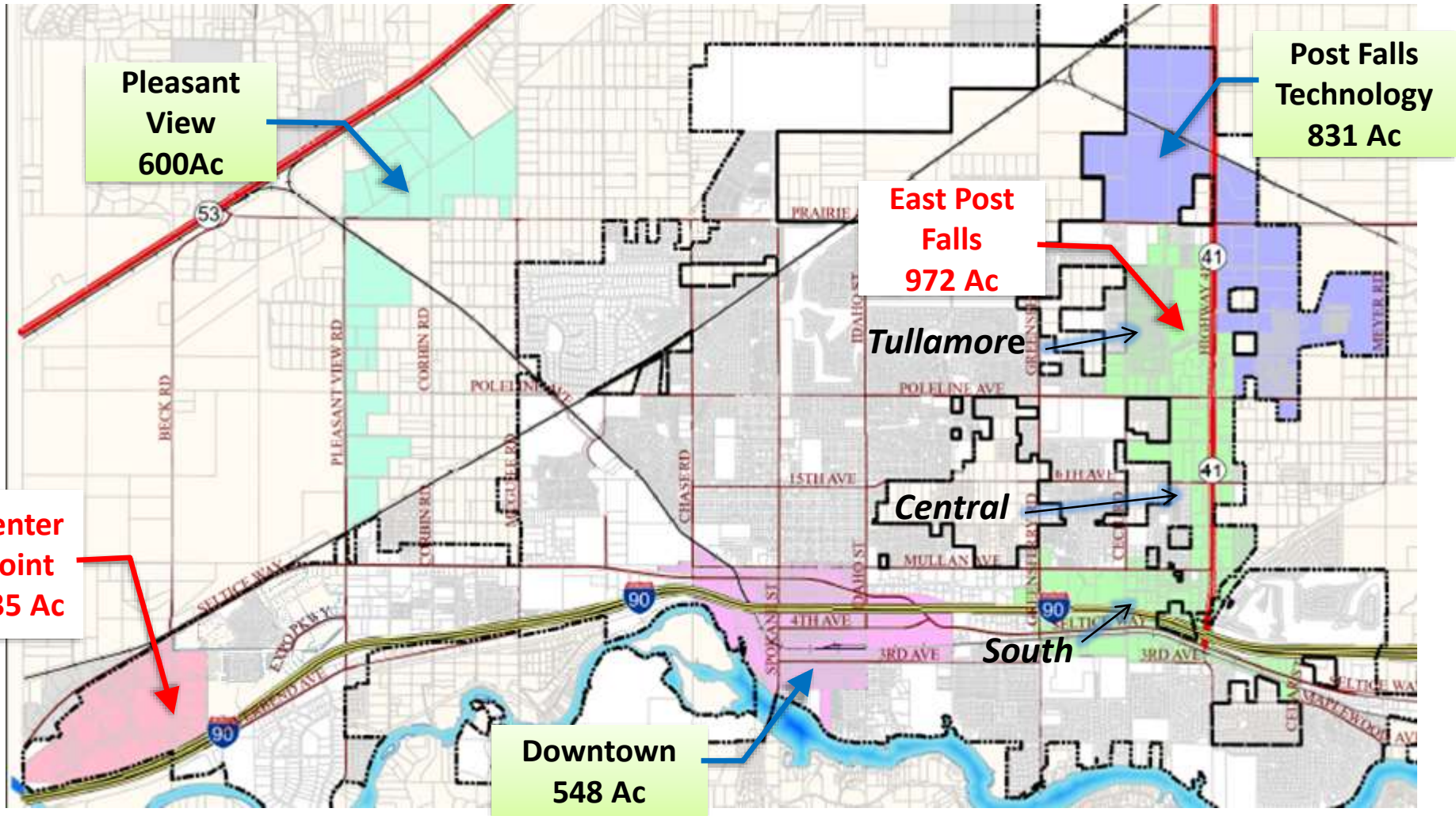
About the Agency

- 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 occupies office space in the Chamber of Commerce Building.
- 2022 Officers were:
 - Jerry Baltzell, Chairman
 - Jamé Davis, Vice Chair
 - Len Crosby, Treasurer
- Monthly Commission meetings are held on the 3rd Thursday of each month in the City Hall Council Chambers.
- 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 – Jamé Davis, Chair
- Workshops are scheduled on an as needed basis.

Mission Statement

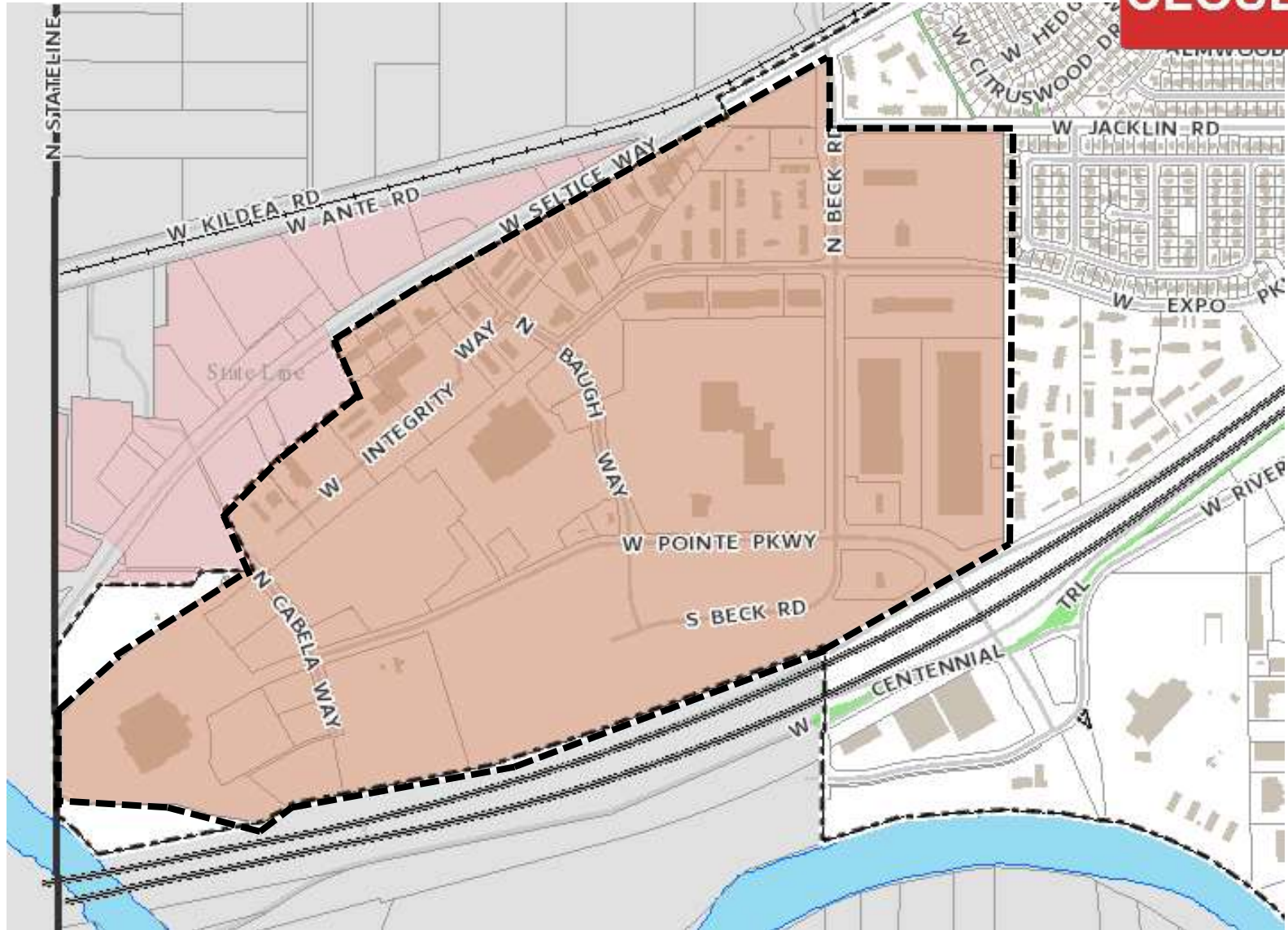
- To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by:
 - Providing and Improving Infrastructure
 - Attracting Jobs
 - Enhancing Citizen Safety and Health.

Current Urban Renewal Districts

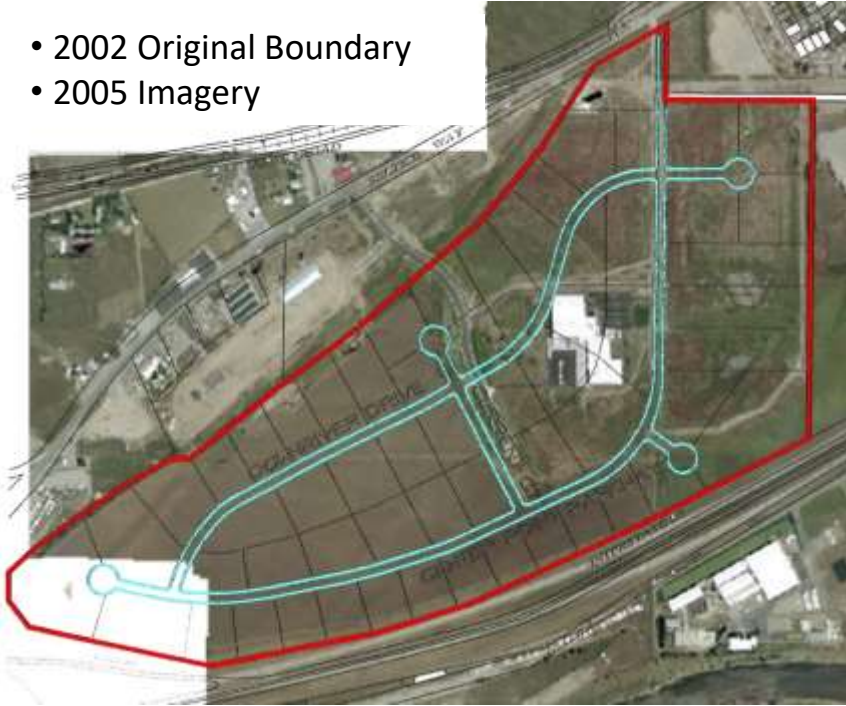


Center Point

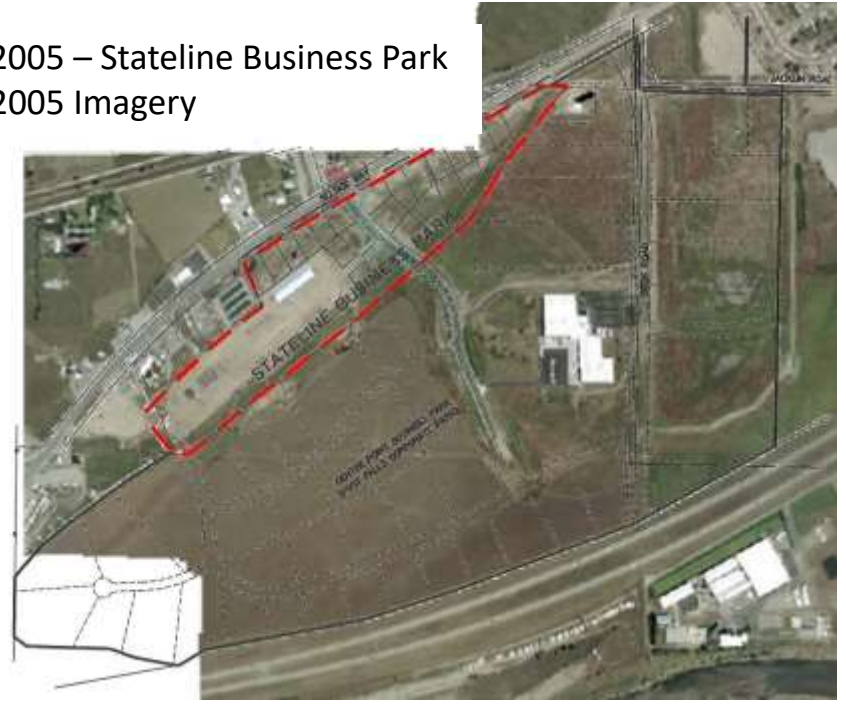
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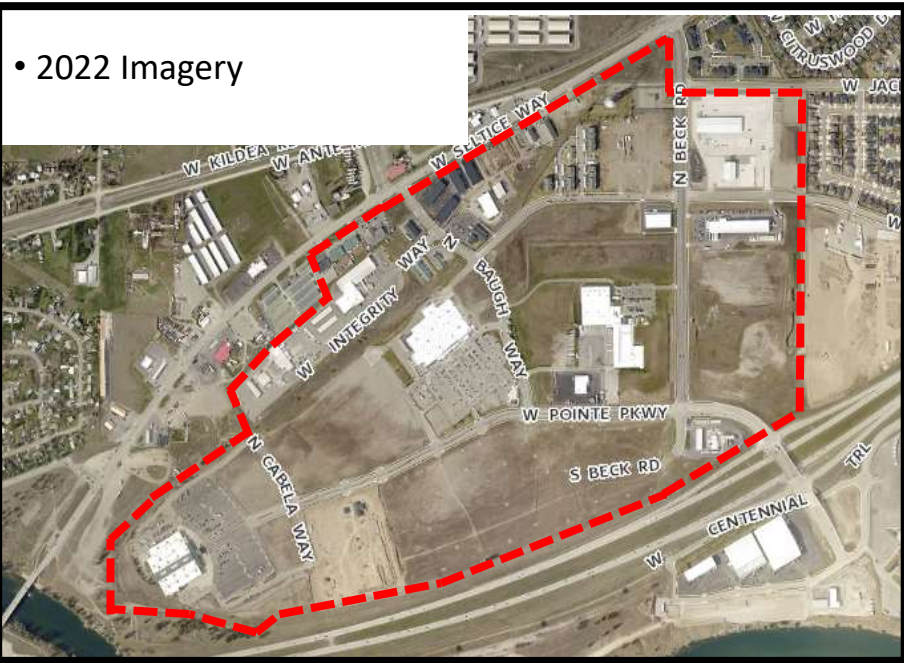
- 2002 Original Boundary
- 2005 Imagery



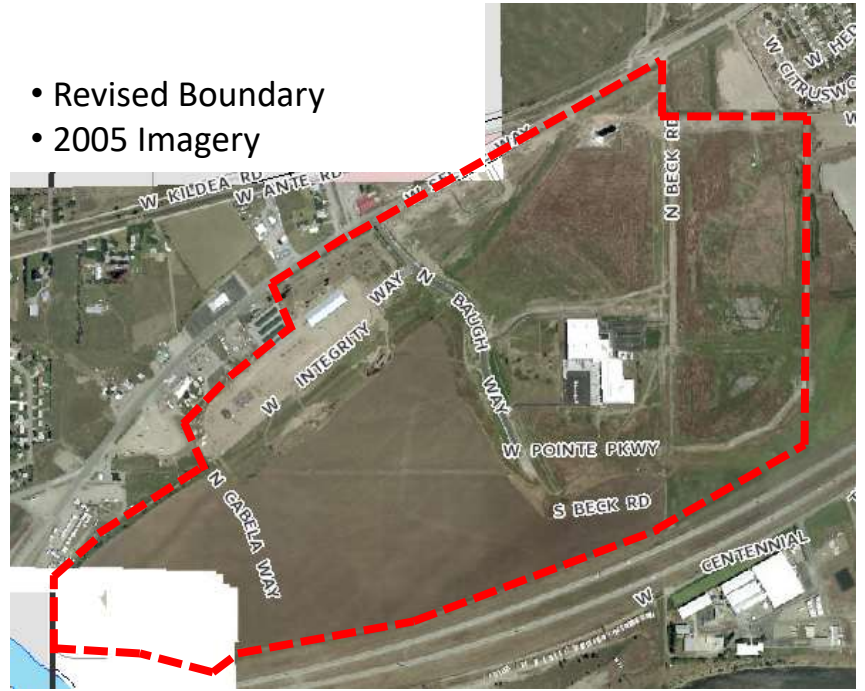
- 2005 – Stateline Business Park
- 2005 Imagery



- 2022 Imagery



- Revised Boundary
- 2005 Imagery



About the Center Point Urban Renewal District



- Total infrastructure: \$11,911,043
- Projected remaining increment funds: \$0

Major Goals:

- ✓ Stimulate industrial expansion in this section of City.
- ✓ Enhance site industrial & manufacturing development & expansion
- ✓ Improve public infrastructure and facilities
- ✓ Enhance and improve transportation routes
- ✓ Provide industrial & manufacturing for the residents of Post Falls

Center Point



Assessed Value

2002	Base Value = \$1,395,916
2022	Taxable Value = \$117,401,391

Tax Increment

2002	\$294 / year
2022	> \$600,000 / year

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

District Achievements

Stateline Business Park

- Sewer Lift Station
- Water & Sewer Lines
- Streets, Curb, Gutter
- Drywells, Frontage Improvements



- Transportation – Streets, Signals, Frontage Improvements
- Water Storage (Standpipe), Drywells
- Water & Sewer Lines
- Beck/I-90 STAR Legislation



Hayden Beverage
M6 Cycles
Service Master
BAT Machine
Diamond Line Delivery

Central
Transport

UPS

Sysco

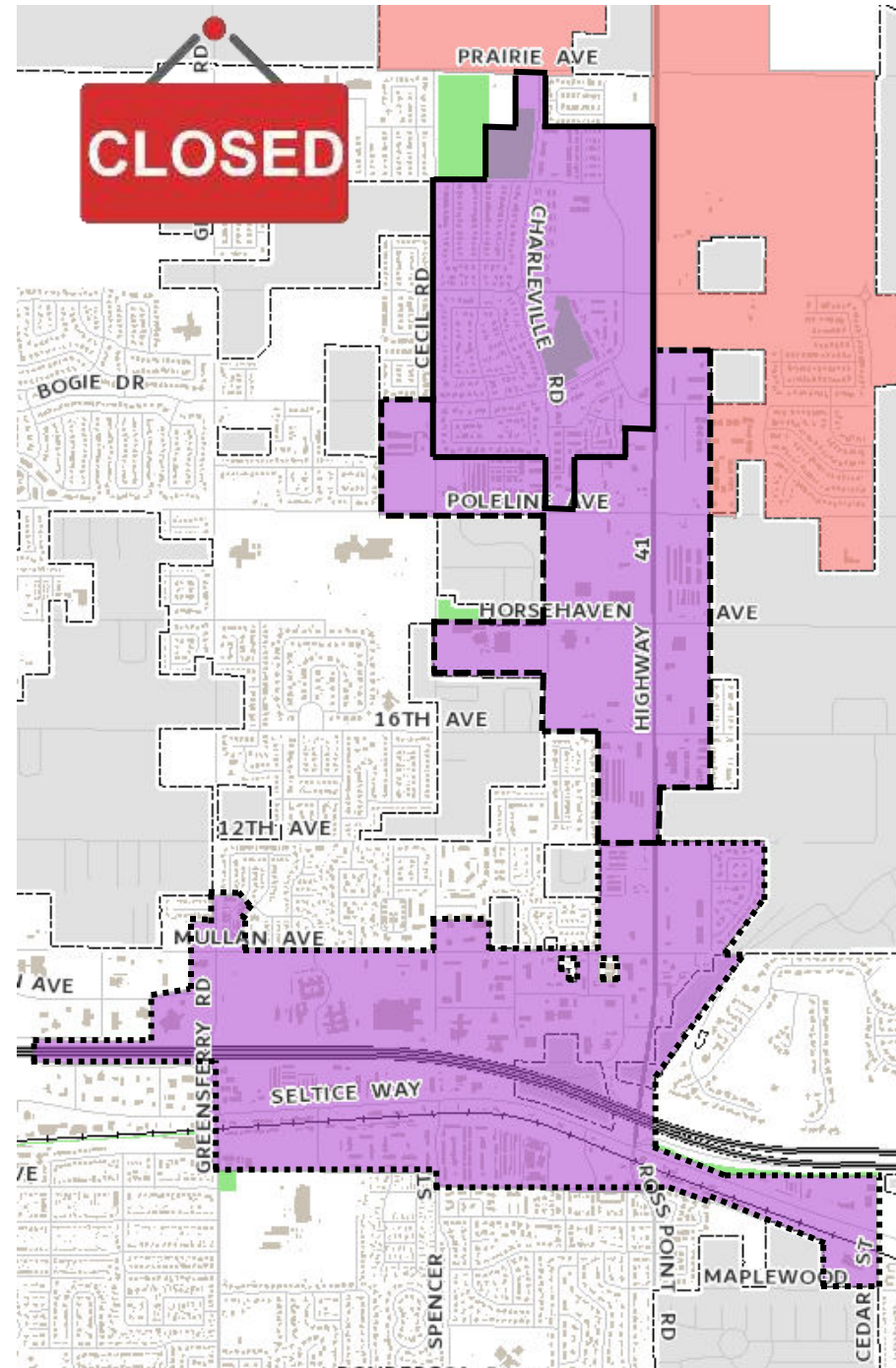
WalMart

Maverick

Cabelas

PF RV
Campground

East Post Falls



East Post Falls

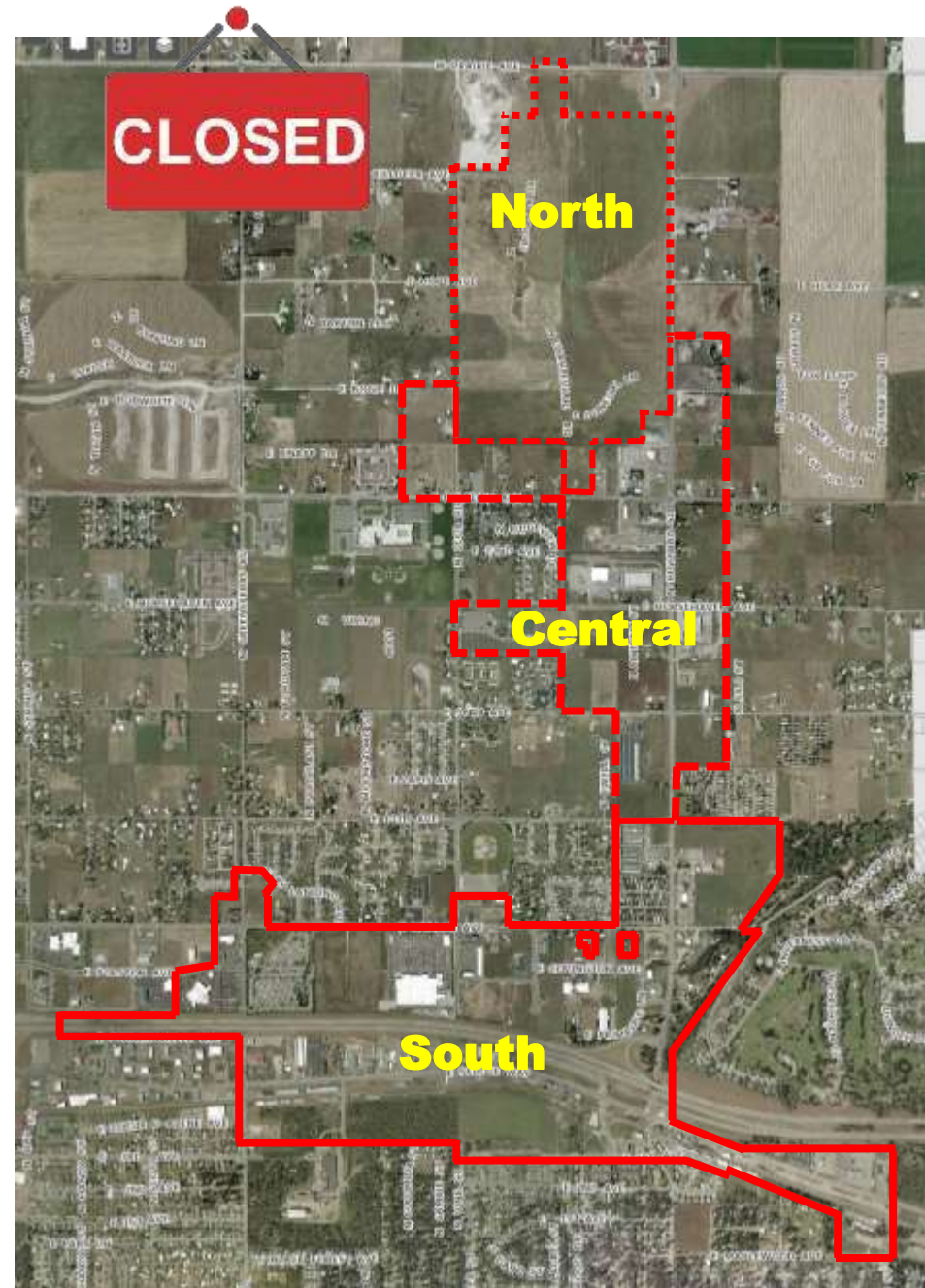


- 2002 Original Boundary
- 2005 Imagery



East Post Falls

- 2005 Amended Boundary
 - North 242 Acres
 - Central 261 Acres
 - South 469 Acres
- 2005 Imagery



East Post Falls

Purpose & Goals



- 1) Provide an improved environment for new commercial and mixed-use developments.
- 2) Eliminate unsafe conditions.
- 3) Assist potential owner participation and other developers to create appropriate development sites.
- 4) Improve transit opportunities throughout the project area.
- 5) Prevent the extension of blight and deterioration and reverse the deteriorating action of the area.

East Post Falls



Assessed Value

2002	Taxable Base Value = \$62,413,796
2005	Amended Base = \$68,866,179
2022	Taxable Value = \$689,424,572

Tax Increment

2002	\$35,342
2005	\$766,303
2022	> \$ 3.5 MILLION

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

EPF District Achievements



To Date:

- Public Infrastructure Projects Funded = \$ 32.5 MILLION
 - 2009 Increment Tax Rebate = \$ 2.2 M
 - 2012 Increment Tax Rebate = \$ 3.2 M
- \$37.9 MILLION**

Final Rebate Estimate \approx \$ 1.3 MILLION to be returned to taxing entities after final reimbursement of approved obligations.

EPF District Achievements



Greensferry Overpass



Spencer Street



Hwy41 Pedestrian Trail



\$800,000 Grant



\$15,414,079



\$1,684,922



URA \$300,000

EPF District Achievements



12th Ave EQ & Lift Station



Hwy41 Upsizing
Water & Sewer Lines



URA \$4,062,805

URA \$1,444,856

EPF District Achievements



Cecil/Mullan Intersection



URA \$238,605

Hwy41 Traffic Signals



URA \$1,014,711

Cecil/Poleline Roundabout



URA \$1,931,576

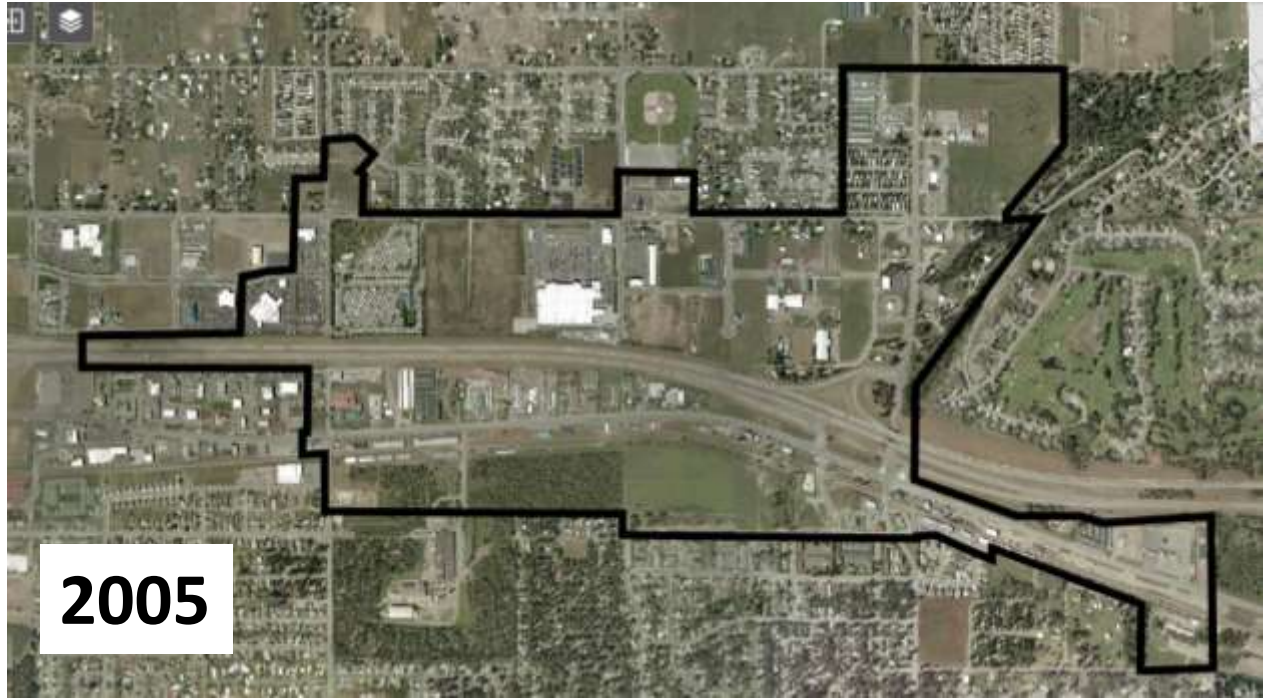
East Post Falls - North



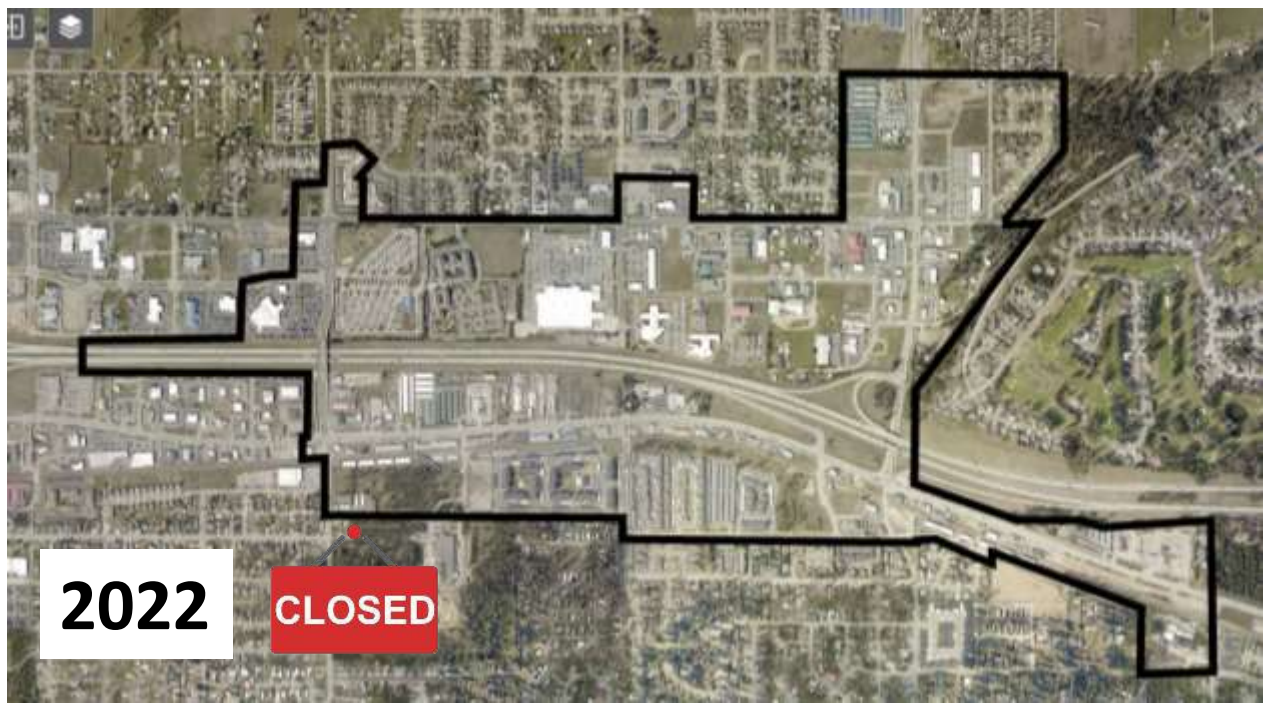
East Post Falls - Central



East Post Falls - South



2005



2022

CLOSED

District Overview

<u>District</u>	<u>Created</u>	<u>Maturity</u>	TOTAL <u>Approved Infrastructure</u>	<u>Obligation Balance</u>
• Center Point	2002	2022	\$ 11,911,043	\$ 1,812,215
• EPF – South/Central	2002	2022	\$ 26,287,917	\$ 1,085,091
	Rebates: <i>Oct. 2009 - \$2.2 MILLION</i>			
	<i>April 2012 - \$3,274,616</i>			
• EPF – Tullamore (North)	2005	2022	\$ 8,889,015	\$ 2,390,055
• EPF - Tullamore Commons II		2022	\$ 325,000	\$ 132,212
• Post Falls Technology	2018	2038	N/A	\$ 0
• Downtown	2021	2041	N/A	\$ 0
• Pleasant View	2021	2041	N/A	\$ 0

Tax Increment History

District	2020	2021	2022
Center Point (Closed)	\$ 849,202	\$ 781,944	\$ 727,581
East Post Falls: S/C (Closed)	\$ 2,691,112	\$ 2,559,578	\$ 2,668,311
East Post Falls: Tullamore (Closed)	\$ 1,025,925	\$ 1,124,854	\$ 1,342,363
Tullamore Commons II (Closed)	\$ 22,174	\$ 22,163	\$ 17,622
Expo (Closed)	\$ 357,009	\$ 490,123	\$ 680,532
West Seltice II (Closed)	\$ 352,006	Closed	Closed
Post Falls Technology	\$ 84,754	\$ 158,933	\$ 231,708
Downtown	N/A	N/A	\$ 7,936
Pleasant View	N/A	N/A	\$ 0
Annual Totals	\$ 5,382,182	\$ 5,137,595	\$ 5,676,053

Order of Approvals

- November 17, 2022 – East Post Falls (North) – Portions of Hope Ave, Bogie Dr & Killdeer Ave (***\$2,390,746***)
- December 15, 2022 – Center Point – South Beck Road and Baugh Way extension (***\$1,812,215***)

Financial Highlights

Fiscal Year Comparison	<u>2021</u>	<u>2022</u>
➤ Increment Revenue	\$ 5,093,198	\$ 5,765,709
➤ Interest Revenue	\$ 5,496	\$ 6,198
➤ Assets (Cash)	\$ 3,218,439	\$ 4,202,688
➤ Liabilities (Loan)	\$ 1,398,020	\$ 0
➤ Proponent Obligations	\$ 2,882,023	\$ 2,302,394
➤ Approved Operating Budget	\$ 193,000	\$ 232,200
➤ Actual Operating Expenses	\$ 94,140	\$ 114,496

2022 Projects

- East Post Falls (S/C) URD:



- The Agency funded \$1.8M to the 12th Avenue & Highway 41 sewer projects.

2022 Projects

- East Post Falls (S/C) URD:



- The Agency funded \$2.1M to the Cecil Road intersection projects & Highway 41 traffic signals.

2022 Projects

- East Post Falls (North) URD:



Hope Avenue



Killdeer Avenue



Bogie Drive

2022 Projects

- Center Point URD:



South Beck Rd



Baugh Way extension



Expo Rebate

- \$ 14,496.87 Unanticipated surplus tax increment rebated.



Coeur d'Alene Press, August 5, 2022

Recap on District Closures

District	Closure	Projected New Development	Projected Increment
Center Point	2022	\$ 83,617,995	\$ 427,538
EPF – S/C	2022	\$382,777,180	\$ 1,817,464
EPF – Tullamore	2022	\$237,781,213	\$ 1,347,884
Totals		\$704,176,388	\$3,600,453

Agency Acknowledgements

- City of Post Falls - Staff and Administration for their dedicated work in cooperation with the Agency on:
 - EPF URD - Hwy41 and Sewer Projects
 - EPF URD - Cecil/Mullan & Cecil/Poleline Intersection Improvements
 - Center Point URD – Beck Road & Baugh Way extensions

Closing Comments

- The Agency 6th & 7th URD closures (EPF & Center Point) are in process.
- Urban Renewal and tax increment financing are the most significant tools available for:
 - Economic development and attracting businesses
 - Promoting job creation
 - Encouraging development of blighted and under-utilized areas.

Thank You!

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