



**Communications, Property & Personnel
Committee**

September 26, 2024 – 9:00 a.m.
Chamber of Commerce
201 E 4th Avenue, Post Falls, ID

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. Public Outreach Materials **ACTION**
5. Office IT Systems & Equipment Update
6. Project Questionnaire Update
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.

1)

POST FALLS
URBAN RENEWAL



POST FALLS
URBAN RENEWAL



URBAN RENEWAL WORKS FOR IDAHO

Urban Renewal and tax increment financing are the most significant tools available for attracting businesses and economic development, promoting job creation, and encouraging development of blighted and underutilized areas.

***Post Falls Urban Renewal
has given back over \$500 million
to local taxed entities***

Post Falls School District
Kootenai County Fire & Rescue
Post Falls Police
Post Falls Library
(more to come)

BENEFITS OF POST FALLS URBAN RENEWAL

***What are the benefits of
Urban Renewal and
tax increment financing?***

Job creation from the initial project as well as potential for "spinoff" developments.

Underutilized and deteriorated or deteriorating property is returned to productive use.

Infrastructure upgrades enhance capacity for surrounding area and community at large.

Improvements to local transportation systems benefit the community at large.

Increasing local tax base may mean property owners enjoy lower levy rates in the future.

Successful projects generate increased sales and income taxes for the state.



To learn more about PFURA,
visit www.pfura.com or contact
Joseph Johns, Executive Director at
208.777.8151



POST FALLS URBAN RENEWAL *works for Idaho*

**Funding remediation
Providing infrastructure
Attracting Jobs
Enhancing citizen safety & health**

www.pfura.com

ABOUT YOUR URBAN RENEWAL AGENCY

Created in 1991.

Three Active Urban Renewal districts (2024).

Seven closed Urban Renewal districts.

(leave blank for additional stats)

Governed by Idaho Code 50-20 Urban Renewal Law and 50-29 Local Development Act.

Board consists of seven volunteer Commissioners who are appointed by the Mayor and serve four year terms.

Monthly televised meetings on the third Thursday of each month.

Office located in the Post Falls Chamber building.

Comprehensive information available via www.pfura.com including:

Our Districts
Meetings
Financial Info

Documents
The Commission
How TIF Works

Our Active Districts (wait on this for later)

Meet our Executive Director
JOSEPH JOHNS

MISSION STATEMENT

To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by:

- Providing infrastructure
- Attracting jobs and
- Enhancing citizen safety and health

HOW DOES URBAN RENEWAL WORK?

A

When an Urban Renewal District is formed, a Plan is adopted with specific goals and life (not to exceed 20 years). The property value at the time the district is created is the **“base value”**.

B

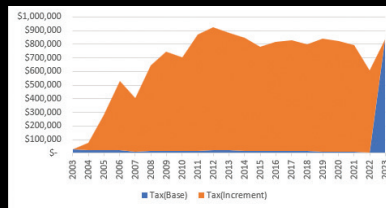
As development occurs in the URD and the property value rises; the amount of that increase is called the **“increment value”**.

The developer/proponent installs public infrastructure and pays for it up front. Once the infrastructure is accepted by the City and the costs are approved by Commission, the developer is reimbursed as tax increment is available. As new businesses arrive or existing businesses expand the property tax base grows and the increment value increases. Tax increment is collected by the county and remitted to the Agency. Semi-annual reimbursements are made to the developer/proponent. If the proponent fails to bring in new businesses, they risk not being fully paid for the infrastructure they installed.

C

Fund received by the Agency for a specific URD must be spent in that district. Funds cannot be used in other areas. The Agency does not receive property tax funds generated by voter approved levies, such as supplemental school levies and voter approved bonds. Tax increment can only be expended for the benefit of the public. The Agency cannot grant tax money to private interest for development.

D



RECENT CITY IMPROVEMENTS

PROJECT TITLE

Before

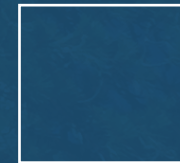
After



PROJECT TITLE

Before

After



PROJECT TITLE

Before

After



PROJECT TITLE

Before

After





Mission Statement:

To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by:

- Providing infrastructure
- Attracting jobs and
- Enhancing citizen safety and health



Urban Renewal In Idaho

Urban Renewal and tax increment financing are the most significant tools available for attracting businesses and economic development, promoting job creation, and encouraging development of blighted and underutilized areas.

Before **Greensferry Overpass** After



About the Agency

- Created in 1991
- 3 Active urban renewal districts (2024)
- 7 Closed urban renewal districts
- Governed by Idaho Code 50-20 Urban Renewal Law and 50-29 Local Development Act
- Board consists of 7 Commissioners (volunteer) who are appointed by the Mayor and serve 4 year terms
- Monthly televised meetings on the third Thursday of each month
- Office located in the Chamber Bldg.
- Comprehensive information available via www.pfura.com including:

[Our Districts](#) [Meetings](#)
[Financial Info](#) [Documents](#)
[The Commission](#) [How TIF Works](#)



Our Active Districts

<u>District</u>	<u>Yearly Increment (2023)</u>	<u>Closure Year</u>	<u>Base Value</u>	<u>Increment Value (2023)</u>	<u>Acres</u>
Post Falls Technology	833,000	2038	35,484,408	164,026,978	831
Downtown	597,000	2041	226,655,548	117,553,892	548
Pleasant View	11,500	2041	4,068,315	2,280,235	600

How does Urban Renewal work?

When a revenue allocation area or Urban Renewal District is formed, a Plan is adopted with specific goals and life (not to exceed 20 years).

The property value at the time the district is created is the **"base value"**. As development occurs in the URD and the property value rises; the amount of that increase is called the **"increment value"**.

The developer/proponent installs public infrastructure and pays for it up front. Once the infrastructure is accepted by the City and the costs are approved by Commission, the developer is reimbursed as tax increment is available. As new businesses arrive or existing businesses expand the property tax base grows and the increment value increases. Tax increment is collected by the County and remitted to the Agency. Semi-annual reimbursements are made to the developer/proponent. If the proponent fails to bring in new businesses, they risk not being fully paid for the infrastructure they install.

Funds received by the Agency for a specific URD must be spent in that district. Funds cannot be used in other areas. The Agency does not receive property tax funds generated by voter approved levies, such as supplemental school levies and voter approved bonds. Tax increment can only be expended for the benefit of the public. The Agency cannot grant tax money to private interest for development.



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Joseph Johns, Executive Director

FAQ

Below are many of the frequently asked questions about urban renewal.

What is Tax Increment Financing?

► TIF is a unique mechanism that enables the URA Commission to use the net new tax revenues generated by projects within a designated UR area to help finance future public improvements. Tax increment financing is a new source of tax revenue, not an additional tax, that would not be available but for new investment.

How does TIF work?

► At the time an urban renewal district is formed, the County Assessor establishes the current value for each property in that district. This value is referred to as the “base” value. All property taxes on the “base value” continue to flow to the taxing districts within the urban renewal district. Over time, the assessed value of the properties in the urban renewal district will generally increase, that increase in value is referred to as “incremental value”. The property taxes generated by the incremental value above the base value go to the urban renewal agency to be reinvested in the specific urban renewal district.

What are the benefits of Urban renewal and tax increment financing?

- Job creation from the initial project as well as potential for “spinoff” developments
- Underutilized and deteriorated or deteriorating property is returned to productive use
- Infrastructure upgrades enhance capacity for surrounding area and community at large
- Improvements to local transportation systems benefit the community at large
- Increasing local tax base may mean property owners enjoy lower levy rates in the future
- Successful projects generate increased sales and income taxes for the state

What is an urban renewal district?

- Urban renewal districts define the boundaries in which the Agency’s efforts are carried out. There are 3 URDs in Post Falls and each has a comprehensive plan and timeline approved by the City.

What is the process for establishing an urban renewal district?

- Developer approaches the PFURA with their project and request for urban renewal assistance
- Verify the presence and location of blighting conditions
- Prepare an Urban Renewal Plan
- Perform a feasibility study
- P & Z Commission determines that the Plan is consistent with the City’s Comprehensive Plan
- City Council holds a Public Hearing, upon approval an Ordinance is passed

Does being in an urban renewal district affect my property values?

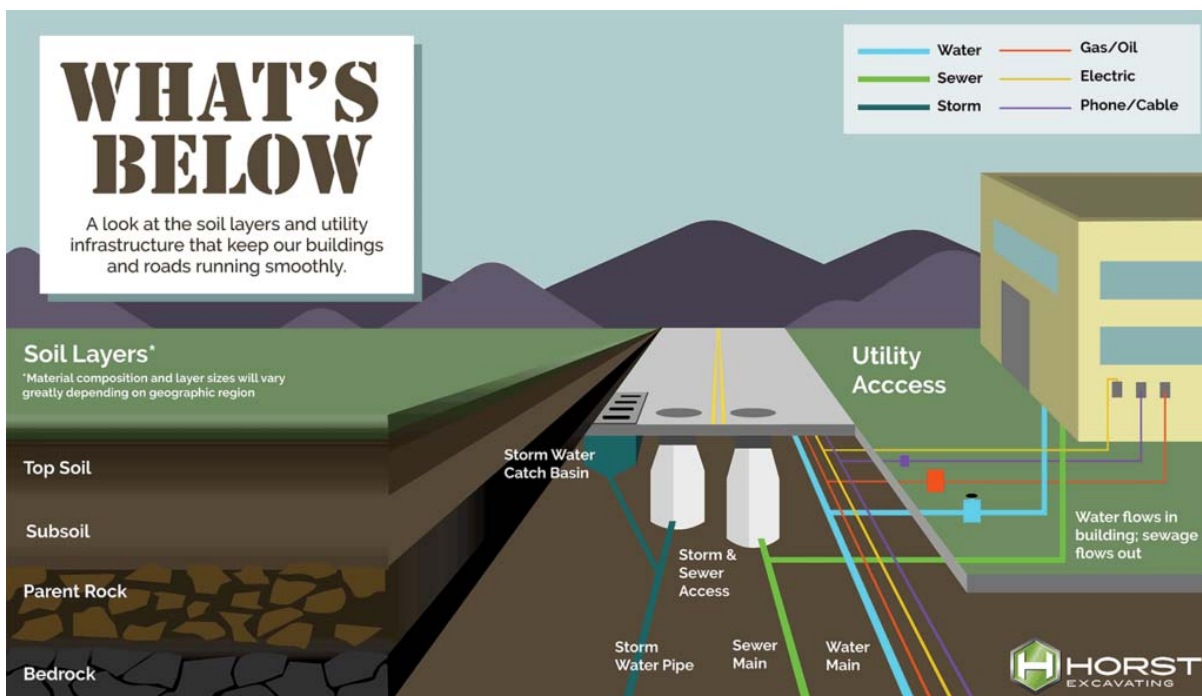
- More often than not, being in an urban renewal area will affect property values in a positive way. Property values usually increase due to development in the urban renewal area.

Does being located within an urban renewal district (URD) cause me to pay more taxes than someone outside a URD?

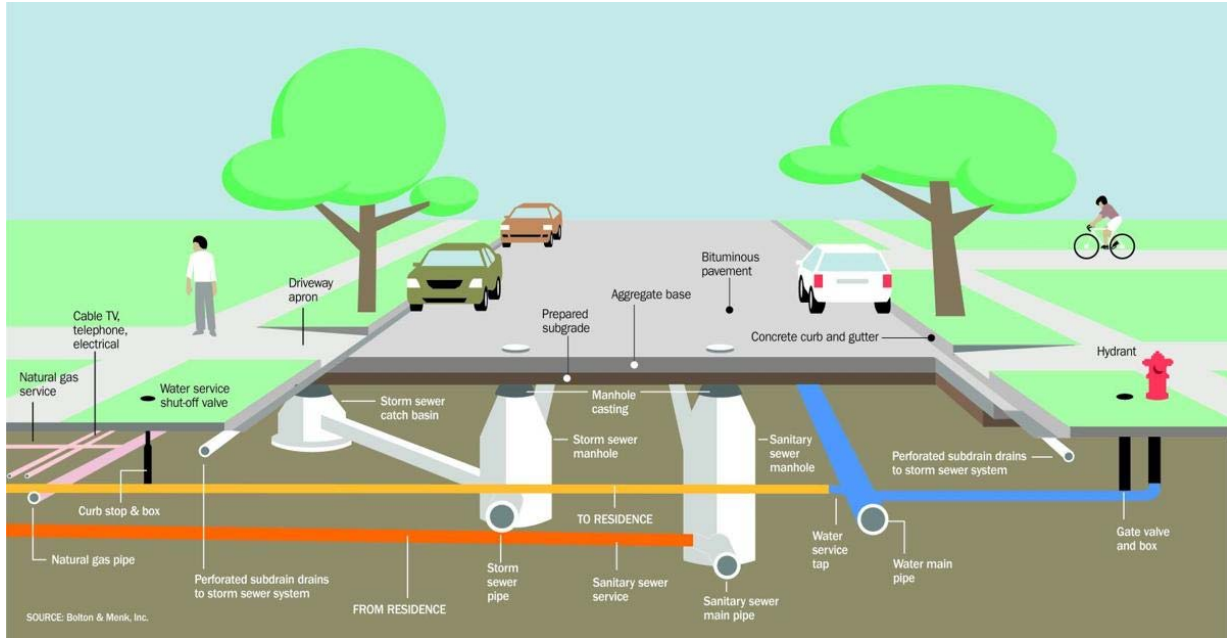
- No, being in a URD does not change your tax amount, only the way your taxes are distributed.



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POST FALLS URBAN RENEWAL



Economic Development
Community Improvement
Quality of life
Infrastructure
Jobs
Safety
Health

Before After

\$4,062,805 UR Funding

\$15,414,679 UR Funding

\$1,444,858 UR Funding

POST FALLS URBAN RENEWAL



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Before After

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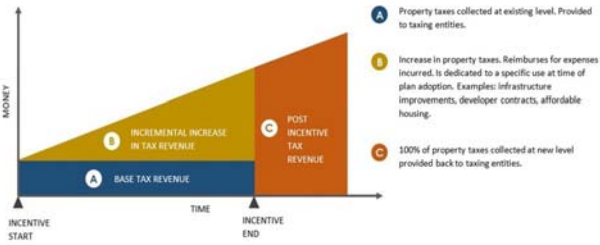
\$15,414,679 UR Funding

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POST FALLS URBAN RENEWAL

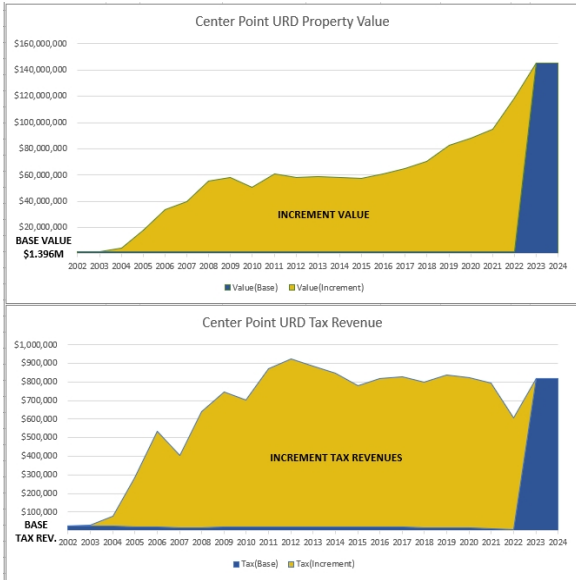
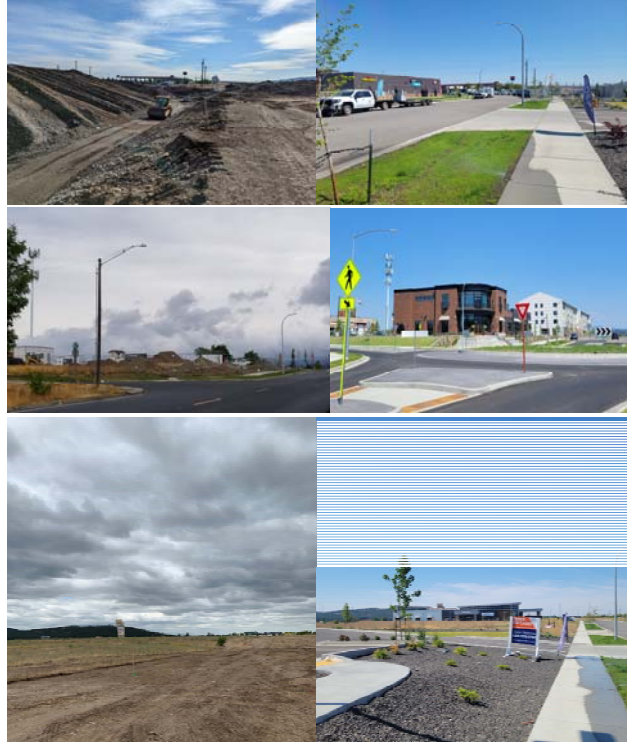


How does Urban Renewal tax increment financing (TIF) and Urban Revitalization work?



Before:

After:



Economic Development
Community Improvement
Quality of life
Infrastructure
Jobs
Safety
Health



\$4,062,805 UR Funding



\$1,444,856 UR Funding



\$15,414,079 UR Funding



POST FALLS URBAN RENEWAL



Infrastructure

Jobs

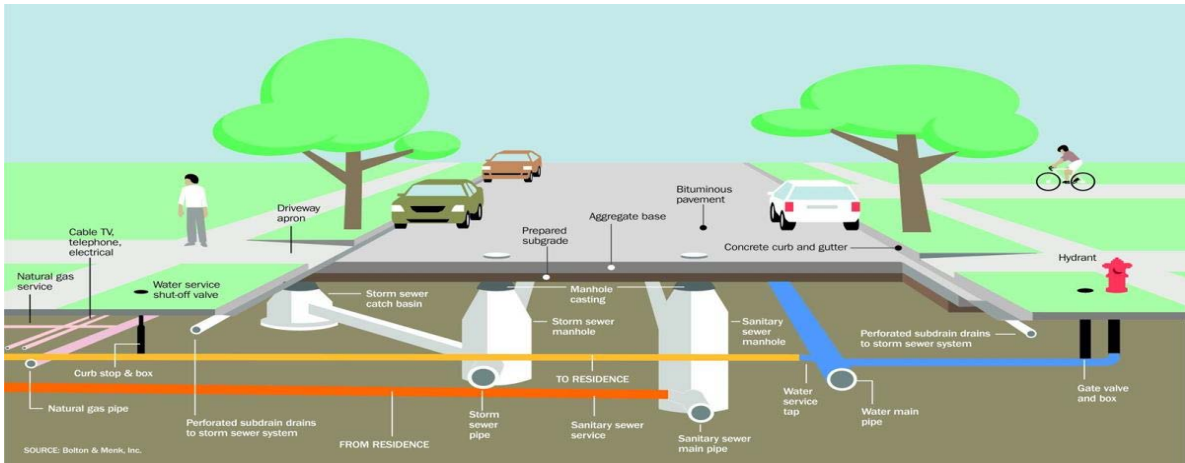
Quality of life

Economic Development

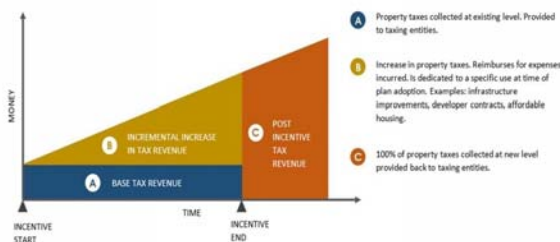
Community Improvement

Health

Safety

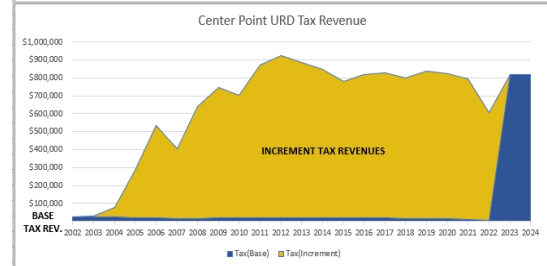
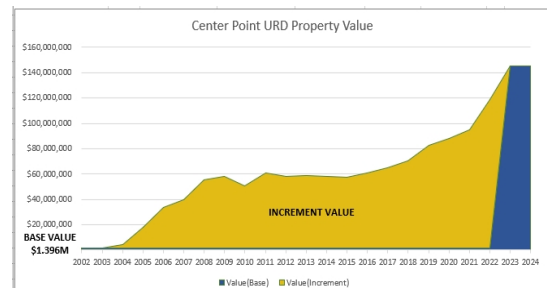
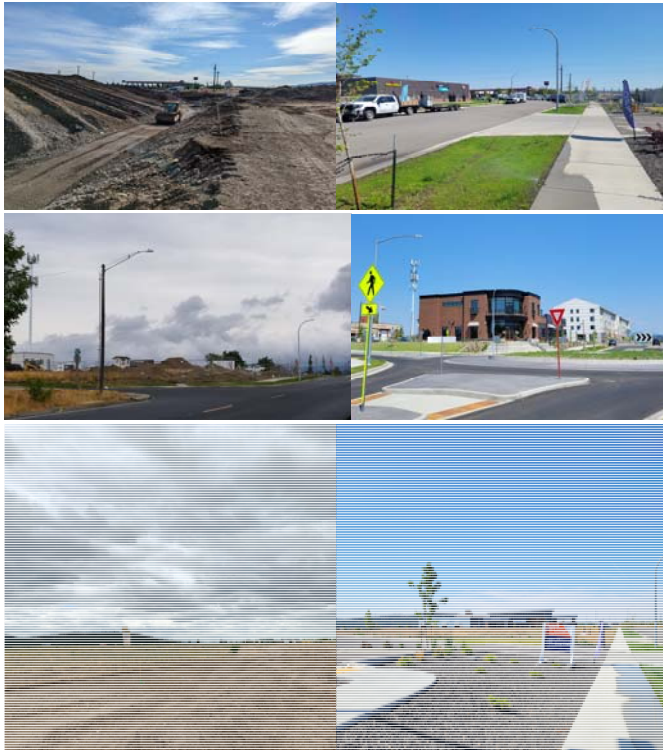


How does Urban Renewal tax increment financing (TIF) and Urban Revitalization work?



Before:

After:



\$4,062,805 UR Funding



\$1,444,856 UR Funding



\$15,414,079 UR Funding

POST FALLS URBAN RENEWAL AGENCY

Project Questionnaire and Evaluation

Applicant:

Name of Project: _____

Name of Applicant: _____

Address: _____

Phone Number: _____

Ownership Capacity:

_____ Recorded property owners as of _____ (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:

Are you requesting assistance for your project via the Minor Project Program (\$250,000 maximum reimbursement) or standard increment tax funding? _____ Standard _____ Minor Project program

Location (or legal description) of project: _____

General description of business: _____

Total number of jobs to be created: _____

Number of jobs created in first year: _____

Number of jobs created in second to fourth year: _____

Number of jobs created in fourth year forward: _____

Estimated average value of wages and benefits for jobs created: \$ _____

General description of site improvements: _____

Assistance:

Describe the assistance for public improvements being requested: _____

Estimated total value (cost) of improvements: \$ _____

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 _____

Why? _____

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 _____ No _____

PROJECT EVALUATION

Ownership:

The primary business operation in the proposed district is _____

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:

- | | |
|---|---|
| <input type="checkbox"/> Skilled manufacturing & research | <input type="checkbox"/> Multi-family housing |
| <input type="checkbox"/> Professional office | <input type="checkbox"/> Retail commercial |
| <input type="checkbox"/> Semi-skilled manufacturing | <input type="checkbox"/> Recreational |
| <input type="checkbox"/> Other: _____ | |

Jobs Created:

Percentages of minimum wage by wage bracket: _____

New Buildings and Personal Property Value: _____

Bracketed taxable value per employee: _____

Improvements Requested: _____

Water and/or sewer and/or street infrastructure needed: _____

Other public infrastructure needed: _____