



KEYSER MARSTON ASSOCIATES

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**ECONOMIC FEASIBILITY STUDY  
LAKE DISTRICT URBAN RENEWAL AREA  
PLAN AMENDMENT**

Prepared For

**THE LAKE CITY DEVELOPMENT CORPORATION  
OF THE CITY OF COEUR d'ALENE**

**June 12, 2008**

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OF THE CITY OF COEUR d'ALENE**

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**Prepared By**

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**June 12, 2008**

# ECONOMIC FEASIBILITY STUDY OF THE LAKE DISTRICT URBAN RENEWAL AREA

June 12, 2008

Idaho State Code 50-2905 provides that the urban renewal agency of the municipality shall prepare and adopt the amendment to the plan for the revenue allocation area and submit the plan and recommendation for approval thereof to the local governing body. Among the requirements listed in State Code 50-2905, the amended plan shall include an economic feasibility study. The following represents the economic feasibility study for the amended Lake District Urban Renewal Area (the URD) proposed for the Lake City Development Corporation (LCDC).

Economic feasibility, for purposes of this analysis, will be defined as a comparative analysis of one potential scenario of anticipated costs for implementation of the amended Plan to the resulting revenues expected to be generated by the URD. Idaho State Code 50-2904 provides that the Plan, as amended, shall have duration not to exceed 24 years from the adoption date. For the URD, the termination date will therefore occur in FY 2021-22. The duration of the revenue allocation financing provision may be extended beyond this 24-year time limit in order to repay outstanding bond debt, provided such bond maturity is not greater than 30 years.

This section contains a general discussion of overriding general assumptions, the costs associated with the anticipated urban renewal program and an evaluation of the general financing methods that may be available to the LCDC. Economic feasibility is determined through a summarized feasibility cash flow analysis for the URD as summarized on Table 1.

## A. GENERAL ASSUMPTIONS

### 1. Economic Feasibility Cash Flow

The economic feasibility cash flow has been created to identify the amount of resources available to fund the urban renewal projects, programs and activities identified by LCDC staff. A cash flow iteration was then prepared to ensure that annual expenditures did not exceed annual resources in any given future fiscal year. To determine the annual resources available, the following assumptions were incorporated in the Table1 cash flow projection:

- a. The revenue sources identified for the URD include tax increment revenue, rental income and interest earnings. No other funding sources have been identified or assumed for purposes of this feasibility study reflected herein.
- b. Projected excess revenues are carried forward into the subsequent year in order to ensure that adequate funding is available for future

expenditures. As the plan reaches its termination date, it has been assumed that the LCDC will expend all available revenues in the last four years of the projection.

- c. Owner Participation Agreement loan repayments, operational expenditures, identified LCDC obligations and capital improvement expenditures present one scenario of urban renewal implementation for the URD.

## **2. Tax Increment Projection**

The economic feasibility study presents a long range cash flow analysis incorporating a projection of tax increment revenue for the URD. The following assumptions were incorporated in the tax increment revenue projection shown on Table 2:

- a. Future URD values projected on Table 2 are based upon current year assessed values aggregated by LCDC staff.
- b. Future property values annually increase as a result of the valuation increases generated by site-specific new developments and assumptions identified by LCDC staff. The new development value added assumptions are summarized on Table 4.
- c. Tax levies in the projection reflect anticipated adjustments pursuant to House Bill 470, which was passed by the Legislature in March 2008 (effective January 1, 2008). As a result, the computation of future tax increment revenue from the URD is exclusive of any locally approved voter levies (particularly those rates that pertain to School District 271 in Coeur d'Alene).
- d. Pursuant to Idaho State Code 2903, the base assessment roll of revenue allocation area or areas shall not exceed at any time ten percent (10%) of the current assessed valuation of all taxable property within the municipality. This is assumed to be the case for the purposes of the Table 1 projection.
- e. The LCDC sets aside 3% of annual gross tax increment revenues for the Public Art Share program.

## B. ESTIMATED TOTAL PROJECT COSTS

A determination of economic feasibility requires an identification of the potential costs associated with urban renewal of the URD. Urban renewal could require significant participation from the LCDC in activities to promote and achieve the goals and objectives of the Plan and to address deteriorating conditions. The proposed activities and programs of the URD have been prepared by LCDC staff and include operational expenses and proposed capital improvement projects, programs and activities.

The economic feasibility cash flow presented on Table 1 combines the projected annual resources with the annual expenditures assumed by the LCDC. To the extent other funding resources become available in future fiscal years, funding of additional URD expenditures not currently assumed in the Table 1 cash flow will be feasible.

The urban renewal program described in this Report outlines a set of activities to be implemented by the LCDC for the purpose of facilitating private reinvestment in the URD and eliminating physical and deteriorating influences. The estimated costs of the proposed urban renewal programs over the remaining life of the Plan are as follows:

OPA Loan Repayment	\$7,336,000
Operations	18,259,000
Other Obligations	12,580,000
Capital Projects	14,931,000
Future Discretionary Funding	<u>16,479,000</u>
Totals Projected Costs	\$69,585,000

### 1. OPA Loan Repayment

The LCDC entered into various Owner Participation Agreements for the development of strategic or catalytic projects in the URD, including the Riverstone project and the McEuen Terrace project. Table 3 assumes that the LCDC will continue to enter into future participation agreements for the redevelopment of the URD as such participation opportunities become available in the future. The LCDC repays the developer loan from annual tax increment revenues generated from the respective parcels.

### 2. Operations

Operations represent the budgeted expenditures for LCDC overhead expenses including staff salaries, services and supplies, and capital outlay expenditures. An annual cost of living inflationary adjustment of 2% per year has been assumed for the operations cost detailed on Table 3.

### **3. Other Obligations**

Other obligations of the URD that are included in the LCDC adopted budget or as anticipated by staff, are detailed on Table 3. These include various principal and interest loan repayments and other public projects of benefit to the community and URD, including allocations to the Sorenson/Winston schools, Civic Corridor City Hall campus, and Education Corridor infrastructure and mill site improvements.

### **4. Capital Projects**

Capital project costs are summarized on Table 3 and are based upon budgeted capital expenditures provided by LCDC and adjusted in future years as necessary by KMA. Capital projects include land assembly and construction costs for a downtown parking structure and anticipated community public projects that include funding for the Midtown Placemaking and Midtown IHFA workforce housing projects, the McEuen Field Master Plan implementation, and the Four Corners Master Plan implementation.

### **5. Discretionary Projects**

To the extent future tax increment revenues continue to be allocated to LCDC and are sufficient to fund projected OPA loan repayments, operations, other obligations and capital projects, and there remains excess available revenues, the cash flow projection assumes that the LCDC will exercise its discretion in funding other future projects, programs or activities of benefit to the URD. As the plan reaches its termination date, it has been assumed that the LCDC will expend all available revenues in the remaining years of the projection on such discretionary projects, programs or activities.

## **C. FINANCING METHODS AVAILABLE TO THE LCDC**

The Plan, as amended, is prepared with the intent of providing the LCDC with the necessary legal authority and flexibility to implement the revitalization of the URD. The Plan authorizes the LCDC to finance the URD with financial assistance from any or all sources allowed under Idaho State law. A discussion of potential other funding sources is presented in this section.

The LCDC is granted authority to create indebtedness, issue bonds, borrow funds or obtain advances in implementing and carrying out the specific intents of an urban renewal plan. The LCDC is authorized to fund the principal and interest on the indebtedness, bond issues, borrowed funds or advances from tax increment revenue and any other funds available to the LCDC. To the extent that it is able to do so, the City may also supply additional assistance through City loans or grants for various public facilities or other project costs.

Potential revenue sources to fund project costs, as assumed in this economic feasibility cash flow, include tax increment revenues, rental income and interest earnings. The estimated resources

available to finance the anticipated urban renewal programs are summarized as follows:

Tax Increment Revenue	\$65,930,000
Other Income Sources	1,345,000
Interest Earnings	457,000
Cash Balance Available (FY 2007-08)	<u>1,853,000</u>
Total Projected Resources	\$69,585,000

**1. Tax Increment Revenues**

A summary of the projection of the incremental taxable values and resulting tax increment revenues for the URD over the remaining term of the Plan to FY 2020-21 is shown on Table 2. Tax increment revenues are based upon increases in the annual incremental assessed valuation of the URD which result from future new construction activities identified by LCDC staff. The total gross tax increment revenues for the URD projected over the remaining Plan life amounts to \$67,969,000, of which 3% would be set aside for the Public Art Share program, resulting in a net tax increment total of \$65,930,000.

**2. Rental Income**

Budgeted rental income is assumed to be available to the LCDC, as detailed on Table 3. The existing rental income is projected to increase 3% per year over the term of the projection until such time that certain sites are conveyed for future development, as assumed by LCDC staff.

**3. Interest Earnings**

The LCDC may receive interest earnings generated from funds on deposit in reserve funds, project operating funds and other special funds established for the URD. Interest earnings are based upon an assumed 3% rate and are applied to the balances available in the respective funds.

**4. Beginning Cash Balance**

The 2007-08 LCDC budget identifies a beginning cash balance totaling \$1,853,000. For purposes of this projection, the cash flow includes this cash balance amount.

**D. ECONOMIC FEASIBILITY**

The anticipated costs to implement a program of revitalization in the URD will require significant participation from the LCDC as it implements activities, which promote and achieve the goals and objectives of the Plan. Economic feasibility of the Plan, as amended, has been determined based upon the Table 1 cash flow analysis of the anticipated costs for implementation of the proposed urban renewal program to the resulting projected resources expected to be generated over the remaining life of the URD.

The economic feasibility summarized on Table 1 was created to represent one scenario of economic feasibility of the proposed amendment. At the discretion of the LCDC, other funding sources discussed above may present viable funding alternatives for economic feasibility of the amended Plan. Although the LCDC may consider other funding sources permitted in the Plan, not all of the funding sources may be available or be feasible for the LCDC to use in financing the anticipated costs.

## **E. LIMITING CONDITIONS TO PROJECTIONS AND CONCLUSIONS**

Keyser Marston Associates, Inc. (KMA) has made extensive efforts to confirm the accuracy and timeliness of the information contained in this report. Such information was primarily provided by LCDC staff. Although KMA believes all information in this document is correct, it does not guarantee the accuracy of such and assumes no responsibility for inaccuracies in the information provided by staff. Further, no guarantee is made as to the possible effect on development of current or future federal, state, or local legislation including environmental or ecological matters.

1. The analysis contained in this document is based, in part, on data from secondary sources such as state and local government sources. While KMA believes that these sources are reliable, we cannot guarantee the accuracy of such data and assumes no responsibility for any inaccuracies in the information provided by third parties.
2. If an unforeseen change occurs in the local economy and real estate market, the conclusions contained herein would be altered and may no longer be valid.
3. The new development concept will not vary significantly from that identified in this analysis.
4. Any estimates of development costs, income and expense projections are based on the best available project-specific data as well as the experiences of similar projects. They are not intended to reflect actual commitments guaranteed by LCDC for future implementation. No warranty or representation is made that any of the estimates or projections will actually materialize.

The accompanying projections and analyses are based on estimates and assumptions, which were developed using currently available economic data, project specific data and other relevant information. It is the nature of forecasting, however, that some assumptions may not materialize and unanticipated events and circumstances may occur. Such changes are likely to be material to the projections and conclusions herein and, if they occur, will differ from the projections shown.

**Table 1**  
**Economic Feasibility Cash Flow**  
**Lake District Plan Amendment**  
**Lake City Development Corporation**  
**of the City of Coeur d'Alene**  
**(000's Omitted)**

	Plan Year:	11	12	13	14	15	16	17	18	19	20	21	22	23	Plan Termination 24 2020-21	Memo Totals
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	
<b>I. Resources:</b>																
Beginning Balance		1,853	1,996	1,889	2,144	2,996	2,495	190	820	1,329	30	0	0	0	0	1,853
Net Tax Increment (Table 2)		2,126	2,709	3,657	4,298	5,120	5,125	5,174	5,225	5,277	5,330	5,386	5,443	5,501	5,562	65,930
Rental Income (Table 3)		182	187	193	176	181	156	160	14	15	15	16	16	17	17	1,345
Interest Earnings at 3% Ending Balance		40	60	57	64	90	75	6	25	40	1	0	0	0	0	457
<b>Total Projected Resources</b>		<b>4,201</b>	<b>4,952</b>	<b>5,795</b>	<b>6,681</b>	<b>8,386</b>	<b>7,850</b>	<b>5,530</b>	<b>6,084</b>	<b>6,660</b>	<b>5,377</b>	<b>5,401</b>	<b>5,459</b>	<b>5,518</b>	<b>5,579</b>	<b>69,585</b>
<b>II. Expenditures:</b>																
OPA Loan Repayment (Table 3)		336	623	976	694	531	1,201	1,205	834	791	43	103	0	0	0	7,336
Operations (Table 3)		1,143	1,166	1,189	1,213	1,237	1,262	1,287	1,313	1,339	1,366	1,393	1,421	1,450	1,479	18,259
Other Obligations (Table 3)		594	849	811	754	3,098	1,097	1,118	508	900	1,425	1,425	0	0	0	12,580
Capital Projects (Table 3)		131	425	675	1,025	1,025	4,100	1,100	2,100	3,600	750	0	0	0	0	14,931
Available for Other Discretionary Projects		1,996	1,889	2,144	2,996	2,495	190	820	1,329	30	1,793	2,480	4,038	4,068	4,100	53,106
Discretionary Projects (100% of Available)		0	0	0	0	0	0	0	0	0	1,793	2,480	4,038	4,068	4,100	16,479
<b>Total Projected Expenditures</b>		<b>2,204</b>	<b>3,063</b>	<b>3,651</b>	<b>3,686</b>	<b>5,891</b>	<b>7,660</b>	<b>4,710</b>	<b>4,755</b>	<b>6,630</b>	<b>5,377</b>	<b>5,401</b>	<b>5,459</b>	<b>5,518</b>	<b>5,579</b>	<b>69,585</b>
<b>III. Ending Balance</b>		<b>1,996</b>	<b>1,889</b>	<b>2,144</b>	<b>2,996</b>	<b>2,495</b>	<b>190</b>	<b>820</b>	<b>1,329</b>	<b>30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**Table 2**  
**Tax Increment Projection**  
**Lake District Plan Amendment**  
**Lake City Development Corporation**  
**of the City of Coeur d'Alene**  
**(000's Omitted)**

	11	12	13	14	15	16	17	18	19	20	21	22	23	24		
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Plan Termination	Memo Total
<b>I. Real Property</b>	431,883	431,883	548,782	683,366	774,390	891,110	908,031	915,160	922,502	930,065	937,855	945,879	954,143	962,655		
New Development Value (Table 4)	0	116,899	134,584	91,024	116,720	16,921	7,129	7,343	7,563	7,790	8,024	8,264	8,512	8,768		
Total Real Property	431,883	548,782	683,366	774,390	891,110	908,031	915,160	922,502	930,065	937,855	945,879	954,143	962,655	971,423		
<b>II. Total Project Value</b>	431,883	548,782	683,366	774,390	891,110	908,031	915,160	922,502	930,065	937,855	945,879	954,143	962,655	971,423		
Less Base Value	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)	(164,174)		
Incremental Value Over Base	267,709	384,608	519,192	610,216	726,935	743,857	750,985	758,328	765,891	773,681	781,704	789,969	798,481	807,248		
Assumed Tax Rate	0.81858%	0.72607%	0.72607%	0.72607%	0.72607%	0.71027%	0.71027%	0.71027%	0.71027%	0.71027%	0.71027%	0.71027%	0.71027%	0.71027%		
<b>III. Gross Tax Increment Revenue</b>	2,191	2,793	3,770	4,431	5,278	5,283	5,334	5,386	5,440	5,495	5,552	5,611	5,671	5,734		67,969
Public Art Share at -3%	(66)	(84)	(113)	(133)	(158)	(159)	(160)	(162)	(163)	(165)	(167)	(168)	(170)	(172)		(2,039)
Net Tax Increment Revenue	2,126	2,709	3,657	4,298	5,120	5,125	5,174	5,225	5,277	5,330	5,386	5,443	5,501	5,562		65,930

**Table 3  
Cash Flow Detail  
Lake District Plan Amendment  
Lake City Development Corporation  
of the City of Coeur d'Alene**

	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Plan Termination	Memo
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		Total
<b>Operations</b>																
1 Salaries & Benefits at 2% growth	153,453	156,522	159,653	162,846	166,102	169,425	172,813	176,269	179,795	183,391	187,058	190,800	194,616	198,508		2,451,249
2 Services & Supplies at 2% growth	729,596	744,188	759,072	774,253	789,738	805,533	821,644	838,076	854,838	871,935	889,373	907,161	925,304	943,810		11,654,521
3 Capital Outlay at 2% growth	260,000	265,200	270,504	275,914	281,432	287,061	292,802	298,658	304,631	310,724	316,939	323,277	329,743	336,338		4,153,224
Total Operations	1,143,049	1,165,910	1,189,228	1,213,013	1,237,273	1,262,018	1,287,259	1,313,004	1,339,264	1,366,049	1,393,370	1,421,238	1,449,663	1,478,656		18,258,994
<b>Capital Projects</b>																
1 Parking Structure - Land Assembly	0	0	0	100,000	100,000	100,000	100,000	100,000	1,000,000	0	0	0	0	0		1,500,000
2 Parking Structure - Building	0	0	0	0	0	0	1,000,000	2,000,000	2,600,000	0	0	0	0	0		5,600,000
3 Community Public Projects (1)	131,250	425,000	675,000	925,000	925,000	4,000,000	0	0	0	750,000	0	0	0	0		7,831,250
Total Capital Projects	131,250	425,000	675,000	1,025,000	1,025,000	4,100,000	1,100,000	2,100,000	3,600,000	750,000	0	0	0	0		14,931,250
<b>OPA Loan Payments</b>																
1 Riverstone OPA	247,949	358,586	534,218	278,273	0	0	0	0	0	0	0	0	0	0		1,419,026
2 McEuen Terrace OPA	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
3 609 Lofts OPA	18,977	47,539	48,965	50,435	51,948	52,342	53,912	55,530	151,192	0	0	0	0	0		530,840
4 Ice Plant OPA	16,321	34,334	35,364	36,426	37,518	37,803	38,937	40,104	41,308	42,547	103,299	0	0	0		463,961
5 Chamber OPA	7,940	31,761	32,714	33,695	34,706	35,747	36,820	37,924	48,693	0	0	0	0	0		300,000
6 Northwest Place OPA	5,407	44,898	60,745	23,249	0	0	0	0	0	0	0	0	0	0		134,299
7 Parkside OPA	39,144	105,643	264,108	272,032	306,731	0	0	0	0	0	0	0	0	0		987,658
8 Old Creamery Site Project OPA	0	0	0	0	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0		500,000
9 LaCrosse & NW Blvd Project OPA	0	0	0	0	0	250,000	250,000	250,000	0	0	0	0	0	0		750,000
10 Appleway/Ramsey (SE) Project OPA	0	0	0	0	0	100,000	100,000	100,000	200,000	0	0	0	0	0		500,000
11 Appleway/Ramsey (NE) Project OPA	0	0	0	0	0	250,000	250,000	250,000	250,000	0	0	0	0	0		1,000,000
12 Appleway/Ramsey (NW) Project OPA	0	0	0	0	0	250,000	250,000	0	0	0	0	0	0	0		500,000
13 Elks Building - Downtown OPA	0	0	0	0	0	125,000	125,000	0	0	0	0	0	0	0		250,000
Total OPA Loan Payments	335,738	622,761	976,114	694,110	530,903	1,200,892	1,204,669	833,558	791,193	42,547	103,299	0	0	0		7,335,784

**Table 3  
Cash Flow Detail  
Lake District Plan Amendment  
Lake City Development Corporation  
of the City of Coeur d'Alene**

	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Plan Termination	Memo Total
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
<b>Other Obligations</b>																
1 BNSF RR Lease	12,850	12,850	0	0	0	0	0	0	0	0	0	0	0	0	0	25,700
2 Kroc Center	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	0	0	0	0	0	500,000
3 Library Capital Cost Assistance	50,000	50,000	50,000	50,000	0	0	0	0	0	0	0	0	0	0	0	200,000
4 UP/NICTF/BLM (\$2.6M WTB Loan)	113,000	113,000	113,000	113,000	2,500,000	0	0	0	0	0	0	0	0	0	0	2,952,000
5 UP/NICTF/BLM (\$1.1M Debt Plan)	0	50,000	50,000	50,000	50,000	50,000	1,000,000	0	0	0	0	0	0	0	0	1,250,000
6 Community Public Projects (2)	0	250,000	250,000	150,000	0	0	0	0	0	1,425,000	1,425,000	0	0	0	0	3,500,000
7 728 Sherman Ave. (P&I)	8,819	8,819	8,819	8,819	95,033	0	0	0	0	0	0	0	0	0	0	130,308
8 604 Lincoln Way (P&I)	9,739	9,739	9,739	9,739	9,739	9,739	9,739	111,879	0	0	0	0	0	0	0	180,050
9 608 Lincoln Way (P&I)	12,622	12,622	12,622	12,622	12,622	12,622	12,622	137,470	0	0	0	0	0	0	0	225,827
10 612 Lincoln Way (P&I)	4,740	4,740	4,740	4,740	39,932	0	0	0	0	0	0	0	0	0	0	58,892
11 618 Lincoln Way (P&I)	6,207	6,207	6,207	6,207	48,715	0	0	0	0	0	0	0	0	0	0	73,542
12 620 Lincoln Way (P&I)	4,332	4,332	4,332	47,090	0	0	0	0	0	0	0	0	0	0	0	60,086
13 622 Lincoln Way (P&I)	45,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,945
14 626 Lincoln Way (P&I)	6,186	7,711	7,711	7,711	7,711	51,832	0	0	0	0	0	0	0	0	0	88,860
15 630 Lincoln Way (P&I)	4,162	4,162	4,162	4,162	44,850	0	0	0	0	0	0	0	0	0	0	61,498
16 632 Lincoln Way (P&I)	6,943	6,943	6,943	6,943	6,943	73,535	0	0	0	0	0	0	0	0	0	108,252
17 515 W. Garden (P&I)	19,939	19,939	19,939	19,939	19,939	214,285	0	0	0	0	0	0	0	0	0	313,978
18 Young Ave triplex (P&I)	14,965	14,965	0	0	0	0	0	0	0	0	0	0	0	0	0	29,930
19 Young lots (P&I)	10,536	10,536	0	0	0	0	0	0	0	0	0	0	0	0	0	21,072
20 712 Young Avenue (P&I)	23,772	23,772	23,772	23,772	23,772	23,772	23,772	23,772	261,415	0	0	0	0	0	0	451,591
21 815 N. 4th (P&I)	16,836	16,836	16,836	16,836	16,836	16,836	16,836	16,836	219,238	0	0	0	0	0	0	353,926
22 211 N. 4th (P&I)	15,878	15,878	15,878	15,878	15,878	15,878	15,878	178,909	0	0	0	0	0	0	0	290,058
23 311 Lakeside (P&I)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 301 Lakeside (P&I)	39,326	39,326	39,326	39,326	39,326	39,326	39,326	39,326	419,003	0	0	0	0	0	0	733,611
25 308 CDA Ave (P&I)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26 Library (Jameson) (P&I =>FY03)	67,236	67,020	67,020	67,020	67,020	589,186	0	0	0	0	0	0	0	0	0	924,502
<b>Total Other Obligations</b>	<b>594,033</b>	<b>849,397</b>	<b>811,046</b>	<b>753,804</b>	<b>3,098,316</b>	<b>1,097,012</b>	<b>1,118,174</b>	<b>508,192</b>	<b>899,656</b>	<b>1,425,000</b>	<b>1,425,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,579,628</b>

**Table 3  
Cash Flow Detail  
Lake District Plan Amendment  
Lake City Development Corporation  
of the City of Coeur d'Alene**

	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Plan Termination	Memo
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		Total
<b>Rental Income</b>																
1 Rent- 722 Young Ave Triplex	14,280	14,708	15,150	15,604	16,072	16,554	17,051	0	0	0	0	0	0	0	0	109,420
2 Rent- 712 Young Ave Duplex	9,639	9,928	10,226	10,533	10,849	11,174	11,509	0	0	0	0	0	0	0	0	73,858
3 Rent- 728 Sherman Ave	11,730	12,082	12,444	12,818	13,202	13,598	14,006	14,426	14,859	15,305	15,764	16,237	16,724	17,226	0	200,423
4 Rent- 308 CDA Ave	14,280	14,708	15,150	15,604	16,072	16,554	17,051	0	0	0	0	0	0	0	0	109,420
5 Rent- 211 North 4th	10,200	10,506	10,821	11,146	11,480	11,825	12,179	0	0	0	0	0	0	0	0	78,157
6 Rent- 311 Lakeside	5,100	5,253	5,411	5,573	5,740	5,912	6,090	0	0	0	0	0	0	0	0	39,079
7 Rent- 301 Lakeside	46,665	48,065	49,507	50,992	52,522	54,098	55,720	0	0	0	0	0	0	0	0	357,569
8 Rent- 632 Lincoln Way	5,610	5,778	5,952	0	0	0	0	0	0	0	0	0	0	0	0	17,340
9 Rent- 630 Lincoln Way	6,630	6,829	7,034	0	0	0	0	0	0	0	0	0	0	0	0	20,493
10 Rent- 626 Lincoln Way	8,670	8,930	9,198	0	0	0	0	0	0	0	0	0	0	0	0	26,798
11 Rent- 622 Lincoln Way	5,610	5,778	5,952	6,130	6,314	0	0	0	0	0	0	0	0	0	0	29,784
12 Rent- 620 Lincoln Way	7,140	7,354	7,575	7,802	8,036	0	0	0	0	0	0	0	0	0	0	37,907
13 Rent- 618 Lincoln Way	6,630	6,829	7,034	7,245	7,462	0	0	0	0	0	0	0	0	0	0	35,200
14 Rent- 612 Lincoln Way	7,089	7,302	7,521	7,746	7,979	0	0	0	0	0	0	0	0	0	0	37,636
15 Rent- 608 Lincoln Way	6,630	6,829	7,034	7,245	7,462	7,686	7,917	0	0	0	0	0	0	0	0	50,802
16 Rent- 604 Lincoln Way	7,089	7,302	7,521	7,746	7,979	8,218	8,465	0	0	0	0	0	0	0	0	54,319
17 Rent- 515 W Garden	8,670	8,930	9,198	9,474	9,758	10,051	10,352	0	0	0	0	0	0	0	0	66,434
<b>Total Rental Income</b>	<b>181,662</b>	<b>187,112</b>	<b>192,725</b>	<b>175,658</b>	<b>180,928</b>	<b>155,671</b>	<b>160,341</b>	<b>14,426</b>	<b>14,859</b>	<b>15,305</b>	<b>15,764</b>	<b>16,237</b>	<b>16,724</b>	<b>17,226</b>		<b>1,344,639</b>

(1) Includes allocations for the Sorenson/Winston Schools; Civic Corridor City Hall campus; and Education Corridor infrastructure and mill site improvements.

(2) Includes allocations for the Midtown Placemaking and IHFA Workforce Housing; McEuen Field Master Plan Implementation; Four Corners Master Plan Implementation.

**Table 4**

**New Development Value Added  
Lake District Plan Amendment  
Lake City Development Corporation  
of the City of Coeur d'Alene  
(000's Omitted)**

	Est Total Project Value	12 2008-09	13 2009-10	14 2010-11	15 2011-12	16 2012-13	17 2013-14	18 2014-15	19 2015-16	20 2016-17	21 2017-18	22 2018-19	23 2019-20	Plan Termination 24 2020-21	Total Value Added
1 Riverstone	125,636	26,250	33,250	24,500	0	0	0	0	0	0	0	0	0	0	84,000
2 Belle Rive	225,000	45,000	47,000	30,000	75,000	0	0	0	0	0	0	0	0	0	197,000
3 McEuen Terrace	12,466	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 609 Sherman Lofts	9,000	6,000	0	0	0	0	0	0	0	0	0	0	0	0	6,000
4 Ice Plant Townhomes	6,500	5,500	0	0	0	0	0	0	0	0	0	0	0	0	5,500
5 Chamber of Commerce	4,000	3,000	0	0	0	0	0	0	0	0	0	0	0	0	3,000
6 Northwest Place	11,500	8,000	3,000	0	0	0	0	0	0	0	0	0	0	0	11,000
7 Park Side Tower	50,000	17,000	30,000	0	0	0	0	0	0	0	0	0	0	0	47,000
8 Old Creamery Site Project	10,000	0	5,000	5,000	0	0	0	0	0	0	0	0	0	0	10,000
9 LaCrosse & NW Blvd Project	20,000	0	5,000	5,000	10,000	0	0	0	0	0	0	0	0	0	20,000
10 Appleway/Ramsey (SE) Project	15,000	0	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	15,000
11 Appleway/Ramsey (NW) Project	20,000	0	0	5,000	5,000	10,000	0	0	0	0	0	0	0	0	20,000
12 Elks Building - Downtown	10,000	0	0	5,000	5,000	0	0	0	0	0	0	0	0	0	10,000
13 Appleway/Ramsey (NE) Project	15,000	0	0	5,000	10,000	0	0	0	0	0	0	0	0	0	15,000
14 Misc New & Reappraisals	96,040	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264	8,512	8,768	96,040
<b>15 Totals</b>	<b>630,142</b>	<b>116,899</b>	<b>134,584</b>	<b>91,024</b>	<b>116,720</b>	<b>16,921</b>	<b>7,129</b>	<b>7,343</b>	<b>7,563</b>	<b>7,790</b>	<b>8,024</b>	<b>8,264</b>	<b>8,512</b>	<b>8,768</b>	<b>539,540</b>