

**REGULAR MEETING NOTICE/AGENDA OF THE  
Northeast Public Development Authority (PDA)**

**MEETING OF Friday, December 13th, 2024,  
10:30 A.M. – Northeast PDA Offices**

A regular meeting of the Northeast PDA will be held at **10:30 A.M. on Friday, December 13th, 2024**, at the Northeast PDA's offices – 5006 N Market Street.

The meeting will be conducted in a regular format and will be open to the public. Public testimony will be taken, and discussion will be limited to appropriate officials and staff.

**Executive Session**

At any time during or after the regular agenda, the NEPDA Board may choose to adjourn into Executive Session for the purpose of discussing privileged legal matters. This portion of the meeting would be closed to the public.

# NORTHEAST PUBLIC DEVELOPMENT AUTHORITY (NEPDA) REGULAR BOARD MEETING AGENDA

**Date:** December 13th, 2024

**Time:** 10:30 am to 12:00 pm (Pacific Time)

**Location:** Northeast PDA Offices - 5006 N Market St., or virtual via Zoom

**Join Zoom Meeting:**

<https://zoom.us/j/5453150461?pwd=VWUzRTg2Y3I5dGhRcVNJS2pCeW8yZz09>

**Attendees:** Northeast Public Development Authority Board of Directors, Staff, Invitees and Guests

## Discussion Items:

10:30 am - 10:35 am

**Welcome and Introductions**

**Approval of Minutes:**

Approval of meeting minutes from November 8<sup>th</sup>, 2024

**Public Comment**

10:35 am - 10:55 am

**Hillyard Subarea Plan Update**

- Tim Thompson, City of Spokane

10:55 am - 11:05 am

**Beacon Hill Project Update**

- Pete Rayner, Beacon Hill Development

11:05 am - 11:15 am

**Code Enforcement Pilot**

- Jason Ruffing, City of Spokane

11:15 am - 11:25 am

**3011 Wellesley Project**

1. Project status update
2. Contract award – Northwest Mutual Advisors

**Action Item: Resolution No. 2024-012: A RESOLUTION** of the Northeast Public Development Authority (the "NEPDA") Board of Directors awarding a professional services agreement to Northwest Mutual Advisors to provide municipal advisory services for the 3011 Wellesley Project in an amount not to exceed \$20,000

11:25 am - 11:50 am

**2025 NEPDA Work Plan and Budget**

1. Review final 2025 Work Plan
2. Review final 2025 Budget

**Action Item: Resolution No. 2024-013: A RESOLUTION** of the Northeast Public Development Authority (the "NEPDA") Board of Directors approving and adopting the NEPDA's 2025 Work Plan and Budget

11:50 am - 12:00 pm

**General Matters**

1. Financials review
2. Grants pursuit
3. GFC Waivers
4. Upcoming meetings

12:00 pm

**Other Business, Closing**

**Next Meeting:** February 14th, 2025, 10:30 am - 12:00 pm

**DISCLOSURES**

**AMERICANS WITH DISABILITIES ACT (ADA) INFORMATION:** The City of Spokane is committed to providing equal access to its facilities, programs and services for persons with disabilities. Individuals requesting reasonable accommodations or further information may call, write, or email Risk Management at 509.625.6221, 808 W. Spokane Falls Blvd, Spokane, WA, 99201; or [m\\_lowmaster@spokanecity.org](mailto:m_lowmaster@spokanecity.org). Persons who are deaf or hard of hearing may contact Risk Management through the Washington Relay Service at 7-1-1. Please contact us forty-eight (48) hours before the meeting date.

**EXECUTIVE SESSION:** An Executive Session may be called during the meeting. The purpose must be announced and is limited by RCW 42.30.110. Examples include: (1) to discuss with legal counsel litigation, potential litigation and/or legal risks (RCW 42.30.110(1)(i)); (2) to consider the acquisition of real estate by lease or purchase when public knowledge regarding such consideration would cause a likelihood of increased price (RCW 42.30.110(1)(b)); and (3) to consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price (final action selling or leasing public property shall be taken in a meeting open to the public)(RCW 42.30.110(1)(c)).

## NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

**Date:** Nov 8<sup>th</sup>, 2024

**Meeting Time:** 10:30 am

**Location:** NEPDA Office, 5006 N. Market, or virtual via Zoom

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### Attendees

#### NEPDA Board of Directors

- Chair Michael Cathcart
- Vice-chair Josh Kerns
- Scott Simmons, Member
- Shelli Sonderen, Member
- Marlene Feist, Member
- Cheryl Stewart, Member
- Tracie Oergel, Member

#### Board Staff

- Jesse Bank, Executive Director
- Jared Aranda, Administrative Manager
- Megan Clark, Legal Counsel

#### Guests

- Steve McDonald, City of Spokane
- Amanda Beck, City of Spokane
- Ron Valencia, Spokane County
- Jamie Kelly, Turner & Townsend Heery
- David Bodean, Turner & Townsend Heery
- Jake Closson, Bouten Construction
- Steve Roth, Architects West

### Welcome and Introductions

#### Call to Order

- Chair Cathcart called the meeting to order at 10:30am.

#### Public Comment

- No public comments.

#### Approval of Minutes

- Chair Cathcart noted that a quorum was present and called for a motion approving the minutes of the Sep 13<sup>th</sup> NEPDA board meeting. A motion was made by Member Simmons and seconded by Member Kearns. A vote was taken and passed unanimously. Motion carried.

#### Board and Staff Introduction

- NEPDA Board and Staff introduced themselves.
- Builder's Rep Turner & Townsend Heery project leads introduced themselves.

### 3011 Wellesley Project

- Progressive Design Build Intro
  - Overall value selection is prioritized over monetary cost.
  - Integrated project delivery model.
  - Bouten Construction was selected from 11 applicants due to bid scoring and interactive meeting performance.
- Turner & Townsend Heery (Owners Rep) introduces design team:
  - Jake Closson, VP, Bouten Construction
  - Steve Roth, Principal Architect, Architects West
  - ED Bank discussed that the chosen team was selected based on demonstrated interest in the project, solid delivery model, and approached the complicated aspects of the project from a "yes" perspective. They scored the highest in the objective evaluation of proposals. Chair Cathcart and Member Sonderen agreed with this assessment of the selection process.
- Financing
  - Currently in preliminary discussions with multiple lenders.
  - NEPDA is taking a focus on local institutions for lending support.
  - Dual tracking legislative asks at the state and federal level.
    - Interacting with state legislators to push the ask through state legislature.
  - Currently pursuing grant sources to help fund portions of the project.

### NEPDA Budget and Workplan for 2025

- 2024 Recap
  - 3011 Wellesley Objectives were met. On track to start construction in Q2 of 2025. Capital stack is still being acquired with some funding in place. Design team is in place.
  - Subarea plan – minor delays due to staffing issues with subcontractor. Still on pace for yearend completion and early 2025 adoption by the City.
  - Marketing and Recruitment – Objectives will carry over to 2025 to increase agency visibility in the community and capitalize on current growth momentum by increasing awareness.
  - Projects continue such as Freya/Wellesley infrastructure, Jubilant Hollister Steir continues to expand.
- 2025 Work Plan
  - 3011 Wellesley
    - Reserved \$1.25m of PDA funds to carry project until ground breaking while capital stack is being finalized.
    - Goals: Commence construction, onboard project partners.
  - Subarea Plan
    - Finalize development of Subarea Plan, identify priorities, policy adoption by The City.
    - Goals: Prioritized high impact initiatives to deploy within the district. Zoning changes as needed.
    - Discussion on potential zoning changes ensues.
  - Marketing and Recruitment
    - Gonzaga intern will stay on for next semester to study digital landscape and find ways to enhance NEPDA online presence.
    - Procure marketing agency and develop digital strategy.

- Goals: Increase agency visibility and clear up how initiatives are communicated to the public.
- Law/Code Enforcement
  - Elevate importance with code enforcement and noncompliance.
  - Invest PDA funds to acquire a dedicated person or small team of law enforcement from the City to gain control over illegal dumping, camping, etc.
  - Goals: Improve area safety and appearance to continue to attract growth and development.
  - Discussion ensues regarding potential areas to explore code enforcement, such as around the Jubilant Hollister Steir site.
- Existing Project Management
  - Freya/E. Wellesley continues, Beacon Hill, Jubilant HS continue plans to develop and/or expand.
  - Goals: Continue to support these projects and enable/attract new ones to the area.

### Resolutions

1. Resolution No. 2024-010: Progressive Design-Build Contract
  - a. Awards the 3011 Wellesley project to Architects West and Bouten Construction for Progressive Design-Build services. Authorizes ED Bank to execute contract with Bouten/Architects West for Phase 1 – Validation Phase.
  - b. Chair Cathcart approved the motion, seconded by Member Sonderen. Motion carries unanimously by Board.
2. Resolution No. 2024-011: Owners Representative Contract
  - a. Extends professional services agreement with Turner Townsend Heery for on-call Design/Construction Management and Owner's representative services.
  - b. Member Simmons approved the motion, seconded by Member Oergel. Motion carries unanimously by Board.

### Grant Pursuits

1. CDBG funds from the City for Childcare (Public Facilities)
  - a. \$1-2m award. Application due in January 2025.
  - b. Funds may be used for either Childcare Center or Workforce Housing portion of 3011 Wellesley
2. Overburdened Communities submitted in October, Thriving Communities submitted in December. Preparing PWEAA grant for submission by yearend/January 2026.
3. ARPA-SLFRF from the County
  - a. Freya water main project. Work has begun as of Q4 of 2024.
  - b. Administering grant, submitting reports, subrecipient monitoring.
4. IPG (Ecology)
  - a. Administering grant, submitting reports.
  - b. More than half of awarded funds have now dispersed.

### General Matters

1. Financials
  - a. ED Bank drew attention to how the PDA continues to collect healthy revenues from City and County.
  - b. 2025 budget will include funds for professional development for NEPDA staff such as grants and urban development training.
  - c. The PDA is exploring the deployment of small-dollar, high-impact small business loans to Market Street businesses.

## MINUTES - Regular Meeting

- d. ED Bank presented a cash flow forecast for 2025 that demonstrates the PDA's ability to maintain positive cash flow despite large planned expenditures related to 3011 Wellesley.
2. October 2024 Financials
  - a. Fairly lean, although the PDA has outstanding receivables from the City and County in excess of a half million dollars.

### Other Business

1. ED Bank proposed moving monthly meetings to an every-other-month schedule in 2025.
  - a. The group agreed this would be more effective, leaving the option of an as needed "express" meeting in between the primary meeting.

### Notable items, Around the Room, Closing

There were no additional comments. Chair Cathcart adjourned the meeting at 12:01 pm.

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### **NEXT MEETING**

February 14<sup>th</sup>, 2025, 10:30 – 12:00 PM, Northeast PDA Office (5006 N. Market St.) or virtual via Zoom

**Northeast Public Development Authority**  
**Profit & Loss**  
 November 2024

	Nov 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
3370000 · Local Grants, Entitlements	
New Const. Sales Tax - City	478,005.41
3370040 · Property Taxes	150,176.41
3370050 · SCIP Interest	1,604.69
<b>Total 3370000 · Local Grants, Entitlements</b>	<b>629,786.51</b>
<b>Total Income</b>	<b>629,786.51</b>
<b>Expense</b>	
5593001 · Wellesley Ave. Re-build	75,000.00
5593002 · 3011 Wellesley development	7,435.00
5587010 · Wages	16,153.84
5587020 · Payroll Expenses	
FICA	1,265.72
SUTA	80.00
PFML	0.00
L&I	107.71
FUTA	0.00
Health Insurance	2,423.57
<b>Total 5587020 · Payroll Expenses</b>	<b>3,877.00</b>
5587030 · Office Supplies & Software	
5587035 · Occupancy Expenses	913.28
Office Supplies	4.09
5587030 · Office Supplies & Software - Other	111.15
<b>Total 5587030 · Office Supplies &amp; Software</b>	<b>1,028.52</b>
5587040 · Legal & Professional Services	
Accounting Fees	1,600.40
Advertising & Marketing	257.33
Legal Fees	986.50
<b>Total 5587040 · Legal &amp; Professional Services</b>	<b>2,844.23</b>
5587041 · Travel	
Conference, Convention, Meeting	633.09
Meals & Entertainment	143.48
<b>Total 5587041 · Travel</b>	<b>776.57</b>
5587044 · Communications	
Website	398.00
Telephone, Telecommunications	211.36
<b>Total 5587044 · Communications</b>	<b>609.36</b>
5587046 · Rent & Lease	1,500.00
5587047 · Other Business Expenses	
Community Maintenance Services	1,009.34
Bank Fees	16.39
Dues & Subscriptions	
Library CoStar Membership	1,235.80
Dues & Subscriptions - Other	18.33
<b>Total Dues &amp; Subscriptions</b>	<b>1,254.13</b>
<b>Total 5587047 · Other Business Expenses</b>	<b>2,279.86</b>
<b>Total Expense</b>	<b>111,504.38</b>
<b>Net Ordinary Income</b>	<b>518,282.13</b>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them



**Northeast Public Development Authority**  
**Profit & Loss**  
**November 2024**

	<u>Nov 24</u>
Other Income/Expense	
Other Income	
3614000 - Interest Earned	355.74
Total Other Income	355.74
Net Other Income	355.74
Net Income	<u><u>518,637.87</u></u>

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## Northeast Public Development Authority

## Profit &amp; Loss

January through November 2024

	Jan - Nov 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
3370000 · Local Grants, Entitlements	
3370070 · Utility Tax Income	2,840.57
3370060 · SPIF Rebate	36.12
New Const. Sales Tax - City	478,005.41
3370100 · State - Dept. of Ecology	63,639.63
3370011 · Retail Sales Tax - City	36,685.79
3370010 · Retail Sales Tax - County	78,238.07
3370040 · Property Taxes	414,454.37
3370050 · SCIP Interest	28,163.31
<b>Total 3370000 · Local Grants, Entitlements</b>	<b>1,102,063.27</b>
<b>Total Income</b>	<b>1,102,063.27</b>
<b>Expense</b>	
5593003 · Conduit implementation - Welles	50,000.00
5593001 · Wellesley Ave. Re-build	75,000.00
5593002 · 3011 Wellesley development	44,754.74
5587010 · Wages	141,538.44
5587020 · Payroll Expenses	
FICA	11,187.13
SUTA	365.54
PFML	0.00
L&I	107.71
FUTA	504.00
Life and Disability	687.54
Health Insurance	9,168.12
5587020 · Payroll Expenses - Other	170.77
<b>Total 5587020 · Payroll Expenses</b>	<b>22,190.81</b>
5587030 · Office Supplies & Software	
5587035 · Occupancy Expenses	11,499.15
Repairs & Maintenance	68.00
Office Supplies	139.27
Office Equipment <\$2500	4,084.68
Printing and Copying	458.89
5587030 · Office Supplies & Software - Other	1,311.64
<b>Total 5587030 · Office Supplies &amp; Software</b>	<b>17,561.63</b>
5587040 · Legal & Professional Services	
WA Audit expenses	7,511.40
Consulting	1,500.00
Accounting Fees	10,522.50
Advertising & Marketing	6,395.59
Legal Fees	15,624.50
Outside Contract Services	120,403.14
5587040 · Legal & Professional Services - Other	850.50
<b>Total 5587040 · Legal &amp; Professional Services</b>	<b>162,807.63</b>
5587041 · Travel	
Parking	51.50
Conference, Convention, Meeting	2,790.11
Meals & Entertainment	876.19
5587041 · Travel - Other	31.66
<b>Total 5587041 · Travel</b>	<b>3,749.46</b>
5587043 · Insurance	4,460.00
5587044 · Communications	
Website	398.00
Postage, Mailing Service	182.00
Telephone, Telecommunications	1,114.08
<b>Total 5587044 · Communications</b>	<b>1,694.08</b>
5587046 · Rent & Lease	9,375.00

**Northeast Public Development Authority**  
**Profit & Loss**  
January through November 2024

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	<u>Jan - Nov 24</u>
<b>5587047 · Other Business Expenses</b>	
<b>Donation</b>	1,540.04
<b>Community Maintenance Services</b>	8,427.88
<b>Document Recording Fee</b>	304.50
<b>Tax &amp; Licenses</b>	1,749.93
<b>Bank Fees</b>	384.71
<b>Dues &amp; Subscriptions</b>	
Library CoStar Membership	2,525.80
Dues & Subscriptions - Other	449.87
<b>Total Dues &amp; Subscriptions</b>	<u>2,975.67</u>
<b>Total 5587047 · Other Business Expenses</b>	<u>15,382.73</u>
<b>Total Expense</b>	<u>548,514.52</u>
<b>Net Ordinary Income</b>	553,548.75
<b>Other Income/Expense</b>	
<b>Other Income</b>	
3614000 · Interest Earned	1,574.53
<b>Total Other Income</b>	<u>1,574.53</u>
<b>Net Other Income</b>	<u>1,574.53</u>
<b>Net Income</b>	<u><u>555,123.28</u></u>

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Northeast Public Development Authority  
**Balance Sheet**  
As of November 30, 2024

	Nov 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1115000 · Money Market 0678	780,444.13
1114000 · Spokane County Investment Pool	568,690.92
1111000 · 1111000 Checking WTB	125,517.68
<b>Total Checking/Savings</b>	<u>1,474,652.73</u>
<b>Total Current Assets</b>	<u>1,474,652.73</u>
<b>TOTAL ASSETS</b>	<u><b>1,474,652.73</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
24000 · Payroll Liabilities	
SUTA	240.00
PFMLA	234.26
24000 · Payroll Liabilities - Other	270.59
<b>Total 24000 · Payroll Liabilities</b>	<u>744.85</u>
<b>Total Other Current Liabilities</b>	<u>744.85</u>
<b>Total Current Liabilities</b>	<u>744.85</u>
<b>Total Liabilities</b>	744.85
<b>Equity</b>	
32000 · Unrestricted Net Assets	918,784.60
Net Income	555,123.28
<b>Total Equity</b>	<u>1,473,907.88</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>1,474,652.73</b></u>

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**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY  
RESOLUTION NO. 2024-012**

A **RESOLUTION** of the Northeast Public Development Authority (the “NEPDA”) Board of Directors awarding a professional services agreement to Northwest Municipal Advisors (“NWMA”) to provide municipal advisory services for the 3011 Wellesley Project (the “Project”) in an amount not to exceed \$20,000.

**WHEREAS**, the NEPDA was originally established by City of Spokane Ordinance No. C-34813 on December 12, 2011 and reformed by the Interlocal Agreement between the City of Spokane and Spokane County through City of Spokane OPR #2019-0928 and Spokane County Resolution #19-1390 to assist the City of Spokane and Spokane County to facilitate economic development of the Northeast area of the City and County;

**WHEREAS**, the NEPDA is in need of specialized services by way of an advisor to assist with the NEPDA’s financing needs for the Project, and NWMA is qualified to provide such services.

**WHEREAS**, the NEPDA expects NWMA will perform the Scope of Services set forth in the attached Exhibit A, in an amount not to exceed \$20,000.

**BE IT RESOLVED**, that pursuant to the authority provided in the NEPDA’s bylaws, policies, and procedures, the Board of Directors authorizes the Executive Director to enter into the Engagement Letter for Municipal Advisory Services attached hereto and incorporated by this reference as Exhibit A.

**BE IT FURTHER RESOLVED**, that the Executive Director and officers of the NEPDA are hereby authorized and directed to take all action necessary and proper to effectuate the foregoing.

**BE IT FURTHER RESOLVED**, any actions of the Executive Director, Board of Directors or staff of the NEPDA prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

**ADOPTED** by an affirmative majority vote of the Board of the Northeast Public Development Authority on the 13th day of December 2024.

**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY**

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BOARD CHAIR

**CERTIFICATE**

I, the undersigned, Secretary of the Northeast Public Development Authority Board of Directors, a municipal corporation organized under the laws of the State of Washington, do hereby certify that the foregoing resolution was duly approved and adopted by the Board of Directors of the corporation at a meeting of the Board of Directors duly called and held on the 13th day of December 2024, at which meeting a quorum was present; and that said resolution, as set out above, will appear in the minutes of said meeting in the corporation's minute book.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

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SECRETARY



**2025 NEPDA  
Work Plan & Budget**

# Task 1: 3011 Wellesley Development

1. **Parties Involved:** NEPDA Staff, Board Members, Counsel, Project Partners
2. **Budget Impact:** Up to \$1,240,000 dependent on timing of financing
3. **Primary Tasks:**
  - a. Complete design and permitting process
  - b. Secure primary construction financing
  - c. Manage supplemental financing requests – state and federal member requests, grants pursuit & management
  - d. Operating partner procurement – housing and childcare
  - e. Oversee construction activities
4. **Goals:**
  - a. Commencement of construction activities
  - b. Onboarding of all project partners



## Task 2: Sub-Area Planning

1. **Parties Involved:** NEPDA Staff, Consultants, City of Spokane
2. **Budget Impact:** ~\$25,000 to complete plan, reimbursable. Implementation activities could be considerably more but are undefined at this time.
3. **Primary Tasks:**
  - a. Oversee remainder of subarea planning process, consultant work product
  - b. Present findings to stakeholder groups, City Council
  - c. Develop approach for implementation of priorities and financing recommendations, begin sourcing funding opportunities
  - d. Continue pursuing grant funding opportunities
4. **Goals:**
  - a. Council adoption of finalized plan
  - b. Prioritize highest impact initiatives using plan recommendations
  - c. Implement prioritized initiatives

# Task 3: Marketing and Recruitment

1. **Parties Involved:** NEPDA Staff, GU Intern, Consultants
2. **Budget Impact:** \$15,000
3. **Primary Tasks:**
  - a. Complete GU Intern marketing study
  - b. Procure new marketing agency & develop refresh strategy
  - c. Deploy website updates
  - d. Outline contours of future business recruitment strategy
4. **Goals:**
  - a. Increase visibility of organization and more clearly communicate purpose and tools available
  - b. Capitalize on momentum in district

# Task 4: Law/Code Enforcement

1. **Parties Involved:** NEPDA Staff, City Staff, SPD/Sheriff's Office, Others
2. **Budget Impact:** <\$100,000 Anticipated
3. **Primary Tasks:**
  - a. Elevate importance of establishing code compliance and attempting to gain control over illegal camping, dumping within district boundaries
  - b. Develop partnerships with Code Enforcement and SPD/Sheriff, determine plan for increased enforcement activity within NEPDA area
  - c. Examine feasibility of NEPDA-supported, dedicated code enforcement officer and if found feasible, develop budget and work to implement
4. **Goals:**
  - a. Improve appearance of area and safety – increase attractiveness for business recruitment efforts, demonstrate City/County prioritization of this area
  - b. Ensure substantial investments made in area infrastructure have the intended catalytic effect on business formation, recruitment, retention

## Task 5: Existing Project Management

1. **East Side Infrastructure Work:** Coordinate Freya and Wellesley rebuild efforts with project partners, manage stakeholders, applicable grant administration
2. **Beacon Hill:** Continue coordinating developer and city officials to complete necessary infrastructure, prepare for vertical construction, assist with TIF administration
3. **Jubilant HollisterStier:** Coordinate applicable land use and permitting changes needed to ensure security around JHS site, deploy incentive funding to assist with future phase development
4. **Market Street District:** Work with business/property owners to form district, interface between district and city-sponsored ARP business district project, support business formation and retention, potential creative district support
5. **Large Projects Pursuit:** Finnoe property, BNSF site acquisition, Esmerelda Commerce Park, Wellesley properties, City "Ranch" site, Avista parcels

# 2025 NEPDA Budget

Revenue	
Property Tax	\$473,276
Retail Sales Tax - City	\$72,612
Retail Sales Tax - County	\$56,730
Construction Sales Tax - City	\$517,218
Construction Sales Tax - County	\$75,786
Leasehold Excise and Utility taxes	\$2,500
WTB MM Interest	\$20,000
SCIP Interest	\$15,000
WA Ecology IPG	\$25,000
County ARP Award	\$950,000
<b>Total Revenue</b>	<b>\$2,208,121</b>

Expenses	
<b>Office Expenses</b>	
Office Lease	\$18,000
Leasehold Excise Tax	\$2,311
Software and Licenses	\$1,610
Office Supplies/Expenses	\$5,702
Website Hosting	\$2,388
<b>Total Office Expenses</b>	<b>\$30,011</b>
<b>Human Resources</b>	
Salaries	\$216,300
Telephone Reimbursement	\$650
Payroll Expenses	\$26,475
<b>Total Human Resources</b>	<b>\$243,425</b>
<b>Insurance</b>	<b>\$5,000</b>

Professional & Personal Services	
Accounting	\$12,000
Marketing	\$15,000
Legal	\$35,000
Subarea Planning	\$25,000
3011 - PDB Team	\$667,678
3011 - Owner's Rep	\$72,322
Bank Fees	\$500
<b>Total Personal &amp; Professional Services</b>	<b>\$827,500</b>

Incentives & Contributions	
Esmerelda Commerce Park	\$0
Wellesley Rebuild	\$75,000
Freya Rebuild	\$950,000
<b>Total Incentives &amp; Contributions</b>	<b>\$1,025,000</b>

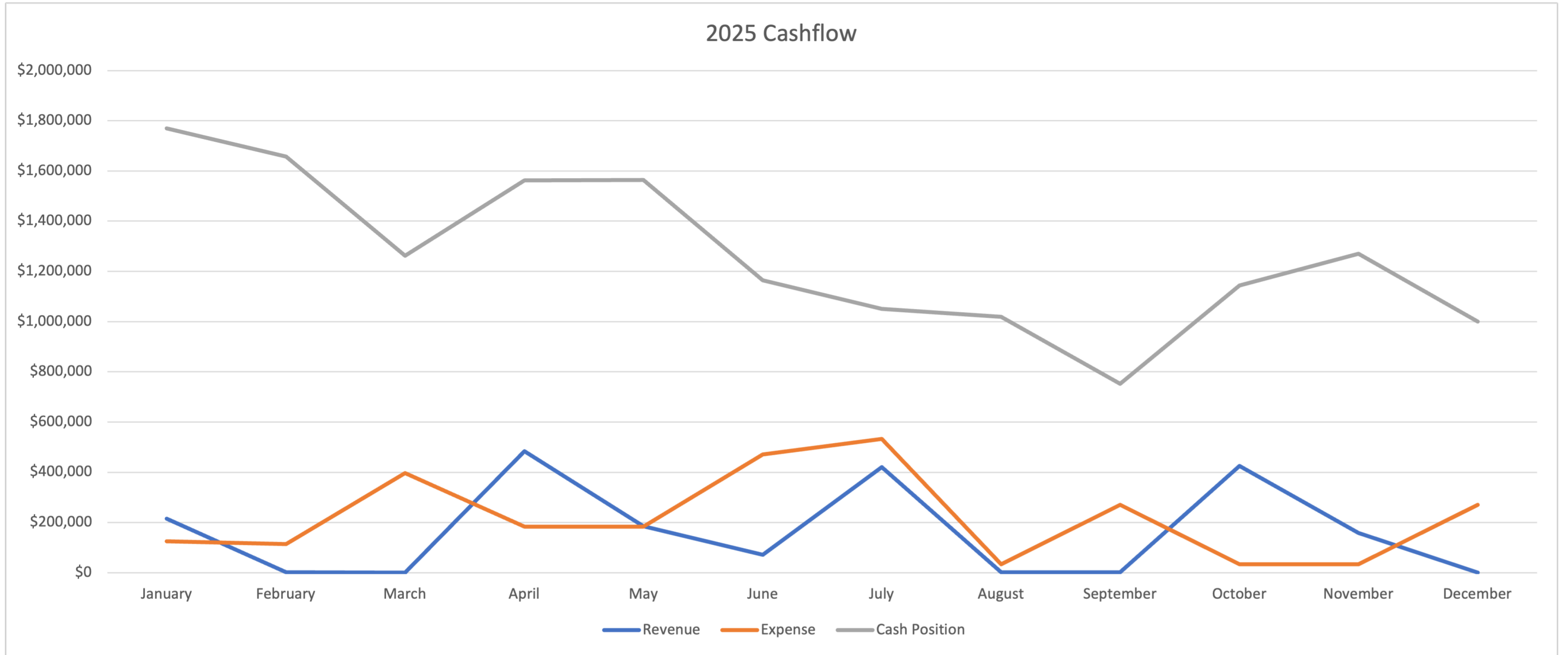
Goodwill & Community Support	
Community Support	\$5,000
Library CoStar Program	\$1,250
Business District Support	\$10,000
Code Enforcement	\$100,000
<b>Total Goodwill &amp; Community Support</b>	<b>\$116,250</b>

Other Expenses	
Conferences, Conventions, Meetings	\$5,000
Parking Fees	\$500
Meals & Travel	\$5,000
Professional Dues	\$1,000
<b>Total Other Expenses</b>	<b>\$11,500</b>

<b>Total Expenses</b>	<b>\$2,258,686</b>
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<b>Total Revenues</b>	\$2,208,121
Less Total Expenses	\$2,258,686
<b>Net Income (Loss)</b>	<b>(\$50,565)</b>
<b>Beginning Cash</b>	\$1,400,000
Net Income (Loss)	(\$50,565)
<b>Ending Cash</b>	<b>\$1,349,435</b>

**Notes:**  
 Property Tax = 2024 Receipts increased by 1%  
 RST = 2024 Receipts increased by 2%  
 City NCST estimate provided by Finance  
 County NCST estimate from workbook  
 IPG is revenue neutral, holding at \$25k (\$56k remaining after Q3)  
 ARP/Freya budgeted per cost breakdown dated 240627  
 ARP/Freya is revenue neutral  
 Added in \$100k for code enforcement - will be a discussion item  
 No assumption for ECP being held. Should we?  
 Still holding \$15k for website rebuild  
 3011 Costs are through June 30 - construction commencement  
 - Assumption is that is the drop-dead date for financing commitment  
 PM/CM Cost for TTH is subtracted from PDB cost estimate  
 Includes CPI adjustments to staff salaries of 3%



**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY  
RESOLUTION NO. 2024-013**

A **RESOLUTION** of the Northeast Public Development Authority (the “NEPDA”) Board of Directors approving and adopting the NEPDA’s 2025 Work Plan and Budget.

**WHEREAS**, the NEPDA was originally established by City of Spokane Ordinance No. C-34813 on December 12, 2011 and reformed by the Interlocal Agreement between the City of Spokane and Spokane County through City of Spokane OPR #2019-0928 and Spokane County Resolution #19-1390 to assist the City of Spokane and Spokane County to facilitate economic development of the Northeast area of the City and County; and

**WHEREAS**, in accordance with NEPDA policies, the NEPDA Executive Director has prepared a 2025 Work Plan delineating specific and general projects, priorities, tasks, goals and aims of the NEPDA for the 2025 calendar and fiscal year, which is intended to provide the NEPDA Executive Director with Board guidance, and not intended to be an exclusive or exhaustive list of projects or tasks; and

**WHEREAS**, in accordance with NEPDA policies, the NEPDA Executive Director has prepared a 2025 Budget outlining the NEPDA’s anticipated or expected revenue, expenses, and cash flow for the 2025 calendar and fiscal year; and

**WHEREAS**, the Executive Director presented a draft 2025 Work Plan and Budget to the Board in an open public meeting, and received feedback from the Board, which was incorporated into the attached Exhibit A; and

**WHEREAS**, the NEPDA Board finds it desirable for the efficient and effective governance of the NEPDA’s affairs to adopt and approve the 2025 Work Plan and Budget, as set forth in Exhibit A attached hereto and incorporated by this reference, or in substantially the same form as Exhibit A, each of which may be subject to modification or amendment from time to time as determined by the Board or Executive Director, in accordance with NEPDA policies and procedures, and/or applicable law.

**BE IT RESOLVED**, that pursuant to the authority provided in the NEPDA’s bylaws, policies, and procedures, the Board of Directors hereby adopts and approves the 2025 Work Plan and Budget set forth in Exhibit A, subject to modification or amendment from time to time as determined by the Board or Executive Director, in accordance with NEPDA policies and procedures, and/or applicable law.

**BE IT FURTHER RESOLVED**, that the Executive Director and officers of the NEPDA are hereby authorized and directed to take all action necessary and proper to effectuate the foregoing.

**BE IT FURTHER RESOLVED**, any actions of the Executive Director, Board of Directors or staff of the NEPDA prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

**ADOPTED** by an affirmative majority vote of the Board of the Northeast Public Development Authority on the 13th day of December 2024.

**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY**

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BOARD CHAIR



**CERTIFICATE**

I, the undersigned, Secretary of the Northeast Public Development Authority Board of Directors, a municipal corporation organized under the laws of the State of Washington, do hereby certify that the foregoing resolution was duly approved and adopted by the Board of Directors of the corporation at a meeting of the Board of Directors duly called and held on the 13th day of December 2024, at which meeting a quorum was present; and that said resolution, as set out above, will appear in the minutes of said meeting in the corporation's minute book.

DATED this \_\_\_\_\_ day of December 2024.

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SECRETARY