

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

**MEETING OF Friday, February 13th, 2026,
10:30 A.M. – Northeast PDA Offices**

A regular meeting of the Northeast PDA will be held at **10:30 A.M. on Friday, February 13th, 2026**, at the Northeast PDA's offices – 5006 N Market Street – or virtually via Zoom (link in agenda).

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: February 13th, 2026

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 December 12th, 2025

Public Comment

10:35 am - 10:45 am

2026 Board Officer Elections

Action Item – Resolution 2026-001: A RESOLUTION of the Northeast Public Development Authority Board of Directors for the election of NEPDA Officers for 2026 to 2027.

10:45 am - 11:05 am

3112 Olympic Disposition

1. Tanager Nursery proposal
2. Disposition process in general

11:05 am - 11:20 am

Hillyard “Town Square” Acquisition and Parks Dedication

11:20 am - 11:45 am

3011 Wellesley Development

1. Funding updates
2. Childcare operator selection – Jene Ray, NECC/ZONE

Action Item – Resolution 2026-002: A RESOLUTION of the Northeast Public Development Authority Board of Directors expressing gratitude and support for the Childcare Provider Selection Process completed by the Northeast Community Center/ZONE, and acceptance of the recommendation presented.

11:45 am - 12:00 pm

General Matters

1. Financials review
2. TIF Reimbursements from revenue district
3. CERB Study update
4. Marketing strategy update
5. Major projects updates
 - a. JHS
 - b. Esmerelda Commerce Park
 - c. Kaiser Magnesium/Finnoe

12:00 pm

Other Business, Closing

Next Meeting: March 13th, 2026, 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 mLOWmaster@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)).

MINUTES – Regular Meeting

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

Date: December 12, 2025

Time: 10:30 a.m.

Location: NEPDA Office, 5006 N. Market St., Spokane, WA, and via Zoom

Attendees

NEPDA Board of Directors

Michael Cathcart, Chair
Josh Kerns, Vice Chair
Marlene Feist, Secretary-Treasurer
Shelli Sonderen, Member
Ryan Arnold, Member

Board Staff

Jesse Bank, Executive Director
Jared Aranda, Director of Public Finance
Megan Clark, Legal Counsel

Guests

Emily Poole, Carly Cortright, Spokane Transit Authority
Amanda Beck, City of Spokane
Michelle Stuart, Founder, Tanager Gardens

1. Welcome and Introductions

1.1 Call to Order

The meeting was called to order by the Chair, who welcomed attendees and guests.

1.2 Guest Introductions

Guests from the Spokane Transit Authority (STA), the City of Spokane, and Tanager Gardens were introduced.

2. Presentation: Spokane Transit Authority (STA)

2.1 Overview

STA representatives presented an overview of **Connect 2035**, STA's long-range strategic plan adopted in December 2024, and its relevance to Northeast Spokane.

2.2 Strategic Priorities

STA outlined three core focus areas:

- Serving the Community
- Connecting People and Places
- Learning and Improving as an Organization

These priorities guide service delivery, capital investment, and system planning.

2.3 System Performance and Investments

STA reported successful implementation of its **High Performance Transit (HPT) Network**, with all voter-approved projects delivered on time and within budget. Revenue service hours increased from under 400,000 in 2016 to over 500,000, exceeding the original 25% growth target and reaching approximately 35% growth. Service levels are projected to exceed 540,000 hours in 2025.

2.4 Funding and Accountability

STA reviewed its Public Transportation Benefit Area (PTBA) funding structure, voter-approved sales tax measures, supplemental grant funding, and fare adjustments. Accountability measures ensure commitments are met through 2035.

2.5 Northeast Spokane Improvements

STA highlighted increased service frequency, improved access to community destinations including the Northeast Community Center, and coordination with community development initiatives.

2.6 Future Planning

Future priorities include continued HPT investment, planning for the Division Street BRT project, expanded demand-response services, and customer experience improvements. STA noted that reductions in future funding would most significantly impact major capital projects.

3. Presentation: Tanager Gardens / Olympic Avenue Property

3.1 Introduction by Executive Director

The Executive Director reviewed NEPDA's acquisition of **3112 Olympic Avenue** as a strategic landholding and introduced the Tanager Gardens proposal as a potential mission-aligned use. The purpose of the presentation was to inform the Board and support a resolution authorizing negotiations.

3.2 Presentation by Michelle Stuart, Tanager Gardens

Ms. Stuart presented the Tanager Gardens concept, a community-centered greenhouse, education, and event space emphasizing food security, environmental education, inclusive employment, and neighborhood activation.

Key elements included:

- Educational programming and workshops
- Greenhouse retail and demonstration gardens
- Community events and partnerships
- Phased development approach (activation, greenhouse construction, program expansion)

Ms. Stuart discussed conservative financial projections, community benefits, and interest in exploring a **hybrid lease-to-purchase** structure due to financing constraints.

3.3 Executive Director Commentary

The Executive Director emphasized alignment with corridor activation goals, environmental remediation, increased foot traffic, and NEPDA's interest in exploring flexible transaction structures.

3.4 Board Discussion

Board Members expressed interest in additional financial and deal-structure detail and agreed that further discussion should occur in a separate meeting or executive session. Presentation materials were requested for review. The Board thanked Ms. Stuart for the proposal.

4. Work Plan and 2026 Budget

4.1 Overview

The Executive Director presented the proposed **2026 Work Plan and Budget**, noting consistency with prior drafts and updated assumptions.

4.2 Task 1: 3011 E. Wellesley / New Markets Tax Credits

The Executive Director reviewed use of **New Markets Tax Credits (NMTC)**, including a conservative estimate of \$3-4 million in equity. NMTCs were described as a critical financing tool requiring a seven-year compliance period and supporting childcare and workforce-serving uses.

4.3 Task 2: East Hillyard Infrastructure

Updates included implementation of an OBC grant from the Department of Ecology, planned paving of Myrtle Avenue, and confirmation that 2026 costs are fully reimbursable.

4.4 Task 3: Marketing and Recruitment

A \$75,000 allocation was proposed for a strategy-first marketing effort, with Board participation encouraged.

4.5 Task 4: Ongoing Projects

The Executive Director reported on ARPA-funded façade grants, a second round funded by NEPDA revenue, and continued business support activities.

4.6 Task 5: Situational and Administrative Items

Discussion included revenue allocation coordination with the City, reimbursement classifications, legislative opportunities, staffing considerations, and participation in a multi-city engineering capstone project.

4.7 2026 Budget Review

The Executive Director reviewed revenues and expenses, noting a single contingent \$96,000 Commerce grant. Personnel updates included a part-time administrative role and retirement contributions. Total projected expenses are approximately \$2.83 million, with an estimated ending cash balance just under \$2 million, excluding real estate assets.

4.8 Adoption of 2026 Work Plan and Budget

Resolution 2025-021

Motion made and seconded.

Vote: Unanimous approval.

4.9 CDBG Authorization

Resolution 2025-022 authorizing submission of a CDBG application for the Wellesley childcare project.

Motion made and seconded.

Vote: Unanimous approval.

4.10 Financial Statements Update

The Executive Director reported a temporary year-to-date deficit driven by reimbursement timing, noting that NEPDA remains in strong financial condition with approximately \$2.65 million in cash.

Closing

With no further business, the Chair noted that a brief virtual executive session would be scheduled.

The meeting was adjourned at **11:28 a.m.**

Next Meeting

February 13, 2026 | 10:30 a.m.–12:00 p.m.

NEPDA Office or Zoom

(January 9 meeting canceled)

**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2026-001**

A RESOLUTION of the Northeast Public Development Authority (the “NEPDA”) Board of Directors for the election of NEPDA Officers for 2026 to 2027.

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, Section 4.2 of the NEPDA Bylaws require the NEPDA to elect officers each year, who shall hold officer for one year or until their successors are elected and qualified.

WHEREAS, the NEPDA has elected the following individuals to serve as Officers for the NEPDA for 2026-2027:

Board Chair: _____
Vice Chair: _____
Treasurer/Secretary: _____

BE IT RESOLVED, that pursuant to the authority provided in the NEPDA bylaws, the NEPDA has elected, voted upon, and qualified the aforementioned individuals immediately for office;

BE IT FURTHER RESOLVED, that the officers and staff 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 Board of Directors or staff of the Northeast Public Development Authority 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 February 2026.

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

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 February, 2026, 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 _____, 2026.

SECRETARY

**NORTHEAST PUBLIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2026-002**

A **RESOLUTION** of the Northeast Public Development Authority (the “NEPDA”) Board of Directors expressing gratitude and support for the Childcare Provider Selection process completed by the Northeast Community Center/ZONE, and acceptance of the recommendation presented.

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’s goals and mission are to facilitate economic development and additional employment opportunities within its boundaries, including development of a future mixed-use building that will include a childcare facility;

WHEREAS, the NEPDA previously identified as an area in need of additional childcare for families situated within the NEPDA, or for families whose primary caregivers work in the NEPDA boundaries; its current facilities are over-capacity for all age groups and lack resources to expand to meet the needs of these families;

WHEREAS, facilities within the NEPDA do not currently provide childcare opportunities to service families or caregivers in the service sector or shift work households who require care during swing shift, weekends, or other non-traditional work schedules and provides a barrier to households to find adequate employment;

WHEREAS, in order to provide such a childcare facility within its mixed-use building, the NEPDA needs to select a qualified, experienced childcare operator for the facility with whom a commercial lease agreement can be negotiated;

WHEREAS, in furtherance of these goals, the NEPDA’s partner, the Northeast Community Center/ZONE underwent a rigorous childcare provider selection process on the NEPDA’s behalf, which began in December 2025 and was completed in February 2026;

WHEREAS, this selection process included extensive public outreach and coordination with community partners to ensure a broad and complete representation, which ultimately led to the selection of 10 candidates reflecting residents, childcare providers, workforce development, higher education, and drop-in emergency care for consideration;

WHEREAS, a recommendation was developed as a result of this process to forward Jasmin Group LLC to the NEPDA Board of Directors as the preferred childcare provider;

BE IT RESOLVED, that the NEPDA Board of Directors hereby expresses its gratitude and support for the Childcare Provider Selection process completed by the Northeast Community Center/ZONE;

BE IT RESOLVED, that the NEPDA Board of Directors hereby accepts the recommendation of Jasmin Group LLC made by the Selection process;

BE IT RESOLVED, that the NEPDA Board of Directors looks forward to continued discussion and negotiation with Jasmin Group LLC for the development of this essential service;

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 February 2026.

NORTHEAST PUBLIC DEVELOPMENT AUTHORITY

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 February 2026, 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 13th day of February 2026.

SECRETARY

Northeast Public Development Authority
Profit & Loss YTD Comparison
December 2025

	Dec 25	Jan - Dec 25
Ordinary Income/Expense		
Income		
ArtsWA Grant-Creative District	0.00	5,000.00
3370000 · Local Grants, Entitlements		
3370040 · Property Taxes	33,754.50	299,975.27
3370300 · New Construction Tax - County	76,215.00	113,062.23
3370200 · New Construction Tax - City	0.00	585,610.70
3370010 · Retail Sales Tax - County	0.00	35,919.63
3370011 · Retail Sales Tax - City	0.00	29,895.01
3370500 · Leasehold Excise Tax - County	7,114.79	13,569.52
3370070 · Utility Tax Income	0.00	2,167.12
3370075 · SPIF Interest	3,608.89	35,471.88
3614000 · Money Market Interest	1,013.73	18,222.10
337001 · Miscellaneous Income		
3370254 · 2019 City Strategic Fund	0.00	625,000.00
3370125 · Grant Admin	0.00	3,193.40
3370252 · Neighborhood Dist (ARPA) Reimb	0.00	6,180.00
3370251 · Donation - Creative District	0.00	755.00
3370160 · Department of Ecology-OBC Reimb	10,704.85	10,704.85
3370250 · Donation-Community Improvement	0.00	25,000.00
3370100 · Department of Ecology-IPG Reimb	0.00	55,810.82
3370150 · Spokane County - P5001 Reimb	550,000.00	1,425,000.00
337001 · Miscellaneous Income - Other	0.00	35,421.94
Total 337001 · Miscellaneous Income	560,704.85	2,187,066.01
3370000 · Local Grants, Entitlements - Other	0.00	49,267.78
Total 3370000 · Local Grants, Entitlements	682,411.76	3,370,227.25
Total Income	682,411.76	3,375,227.25
Expense		
Goodwill & Community Support		
Streetscape Maintenance	1,010.27	14,644.72
Total Goodwill & Community Support	1,010.27	14,644.72
Projects & Initiatives		
5593002 · 3011 Wellesley development	15,477.21	436,363.52
5593005 · Myrtle Rd 2025 (OBC)	600.00	14,498.90
Total Projects & Initiatives	16,077.21	450,862.42
Personnel		
5587020 · Payroll Expenses		
WA Cares Expense	0.00	-0.06
FICA	2,194.46	18,258.44
SUTA	0.00	991.56
PFML	0.00	1.30
L&I	0.00	323.13
FUTA	0.00	84.00
Health Insurance	4,100.59	29,360.32
Total 5587020 · Payroll Expenses	6,295.05	49,018.69
5587010 · Salaries	28,269.21	233,557.39
Total Personnel	34,564.26	282,576.08
5593115 · Subarea Planning (IPG)	0.00	55,810.82
5593113 · Creative Dist (ARPA-ND)	3,302.04	12,665.85
5593112 · 3112 E Olympic development	0.00	1,952.00
5593004 · Freya St. Re-build (P 5001)	0.00	1,425,000.00

Northeast Public Development Authority
Profit & Loss YTD Comparison
December 2025

	Dec 25	Jan - Dec 25
5587030 · Office Supplies & Software		
Website	222.99	2,916.76
Software & Licenses	0.00	130.86
Internet Service	264.04	2,775.68
5587046 · Rent & Lease	1,500.00	18,000.00
5587035 · Office Supplies/Expenses	314.50	2,749.45
5587030 · Office Supplies & Software - Other	194.17	3,803.91
Total 5587030 · Office Supplies & Software	2,495.70	30,376.66
5587040 · Professional/Personal Services		
5587043 · Insurance	0.00	4,900.00
Payroll Direct Deposit Fees	40.37	319.35
SPIF Management Fee	28.35	250.75
Bank Fees	0.00	45.00
Consulting	5,599.50	13,319.20
Accounting Fees	0.00	14,067.64
Advertising & Marketing	0.00	3,544.77
Legal Fees	850.00	15,972.00
Outside Contract Services	0.00	1,792.15
Total 5587040 · Professional/Personal Services	6,518.22	54,210.86
5587044 · Communications		
Postage, Mailing Service	0.00	214.59
Total 5587044 · Communications	0.00	214.59
5587047 · Other Business Expenses		
5587041 · Travel		
Parking	18.22	289.68
Conference, Convention, Meeting	162.49	4,427.74
Meals & Travel	53.68	1,940.86
5587041 · Travel - Other	46.48	2,323.48
Total 5587041 · Travel	280.87	8,981.76
Donation	0.00	500.00
Document Recording Fee	0.00	6.00
Tax & Licenses	0.00	1,161.07
Dues & Subscriptions	0.00	3,018.23
Total 5587047 · Other Business Expenses	280.87	13,667.06
Total Expense	64,248.57	2,341,981.06
Net Ordinary Income	618,163.19	1,033,246.19
Net Income	618,163.19	1,033,246.19

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. The financial statements omit substantially all of the disclosures required by the cash basis of accounting.

Northeast Public Development Authority
Balance Sheet
 As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1115000 · Money Market 0678	599,037.76
1114000 · Spokane County Investment Pool	1,117,902.95
1111000 · 1111000 Checking WTB 0582	902,783.86
Total Checking/Savings	2,619,724.57
Other Current Assets	
2120 · Payroll Asset	0.00
Total Other Current Assets	0.00
Total Current Assets	2,619,724.57
Fixed Assets	
3011 Wellesley	147,080.00
3112 Olympic	221,437.78
Total Fixed Assets	368,517.78
TOTAL ASSETS	2,988,242.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	0.00
Total Accounts Payable	0.00
Credit Cards	
2002 · US Bank CC-Jesse	172.34
2001 · US Bank CC-Jared	219.13
Total Credit Cards	391.47
Other Current Liabilities	
2110 · Direct Deposit Liabilities	0.00
24000 · Payroll Liabilities	
WA Cares	405.69
L&I	0.00
FICA	2,604.58
SUTA	138.64
PFMLA	459.68
FUTA	84.00
Med/Dental/Vision	0.00
24000 · Payroll Liabilities - Other	0.00
Total 24000 · Payroll Liabilities	3,692.59
Total Other Current Liabilities	3,692.59
Total Current Liabilities	4,084.06
Total Liabilities	4,084.06
Equity	
32000 · Unrestricted Net Assets	1,950,912.10
Net Income	1,033,246.19
Total Equity	2,984,158.29
TOTAL LIABILITIES & EQUITY	2,988,242.35

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