



BOARD MEETING MINUTES

WEDNESDAY SEPTEMBER 18, 2024 4:00 P.M.

COEUR D'ALENE PUBLIC LIBRARY COMMUNITY ROOM

1. CALL TO ORDER

Chairman Hoskins called the **ignite cda** board meeting to order at 4:00 p.m.

ignite cda board members present: Metts, Garcia, Armon, Mandel, English, Hoskins, Meyer, Jester

ignite cda staff present: Berns **ignite cda** legal counsel present: Quade

2. PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENT

No public comment provided.

4. APPROVAL OF CONSENT CALENDAR

- Approval of August 21, 2024 Board Meeting Minutes
- Approval of Payables as Submitted
- Approval of District Monthly Financial Statements

Motion by Commissioner Garcia, seconded by Commissioner Metts, to approve the Consent Calendar. Motion carried.

5. EXECUTIVE DIRECTOR'S REPORT

Atlas Project: Update

Phil Boyd (Welch-Comer Engineers) shared an Atlas Project update with the board. Following are key slides from his presentation:

Project Update

- Phase 2B
 - Landscaping Work
- Phase 3
 - Atlas Haul is complete.
- Atlas Entry Monument Signs
 - Working on the Updated Plans and West side of Atlas Easement

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- Landscaping work continues.
 - Atlas Road – Phase 3 initiative of importing structural fill material and exporting non-structural fill material complete.
 - Monument signage design, pricing and easement acquisition efforts continue.



Current Project Status: Photo looking west from Heartwood Road showing recently completed road and alley infrastructure.



Current Project Status: Photo looking west over new home construction on Area 14



Current Project Status: Photo looking north over Areas 1 & 2

Phase 3 Development Concept Discussion

Following is a background memo sent to the board discussing the current concept analysis for the Phase 3 site.

September 16, 2024

To: ignite CDA Board

From: Phil Boyd, P.E., Welch Comer Engineers & Tony Berns, Ex. Director ignite
cda

Re: Atlas Phase 3 Housing Options – Discussion Document

Background

The ignite CDA Board (Board) has been discussing opportunities to assist the Coeur d'Alene community with creating attainable housing. For purposes of this analysis, “attainable” is defined as household income above 120% of the Area Median Income (AMI). The Board identified Atlas Phase 3, shown in Figure 1 in blue outline, as a potentially attainable housing development opportunity.



Figure 1 Atlas Waterfront Development with Phase 3 Noted

The purpose of this memo is to present the quantitative financial analysis for three development options:

Option 1 – All homes market rate

Option 2 – 75% market rate homes, 25% attainable homes

Option 3 – 50% market rate homes, 50% attainable homes

These options will be presented / discussed at the September 18, 2024 Board meeting with the intent of receiving general direction from the Board on next steps.

Site

The 9-acre Phase 3 site was formerly a gravel borrow pit that was filled with wood chips, soil and rock from past lumber mill operations. Ignite CDA remediated the site, except for the upland park area, removing the non-structural soils and importing structural soils and regrading site structural soils to create the existing site topography. The site topography, non-structural upland park, and adjacent site conditions dictated a 71-lot layout. Smaller lots are proposed to increase density and lower per lot development cost.

The Atlas Consulting Team (Welch Comer Engineers and Heartland Real estate Advisors) with input from Hilary Patterson recommended that attainable housing could be most efficiently constructed and deed restricted in a single twin home product type (~1,300 sf). The attainable home style, architecture and quality would be consistent with the surrounding single-family homes, but with limited floor plans



Figure 2 Cottage Court Twin Home Examples

and modest exterior changes resulting in cost-efficient construction. Figure 2 above shows cottage court home examples.

Figures 3 and 4 below show (in green) 25% and 50% attainable twin homes & triplex locations.

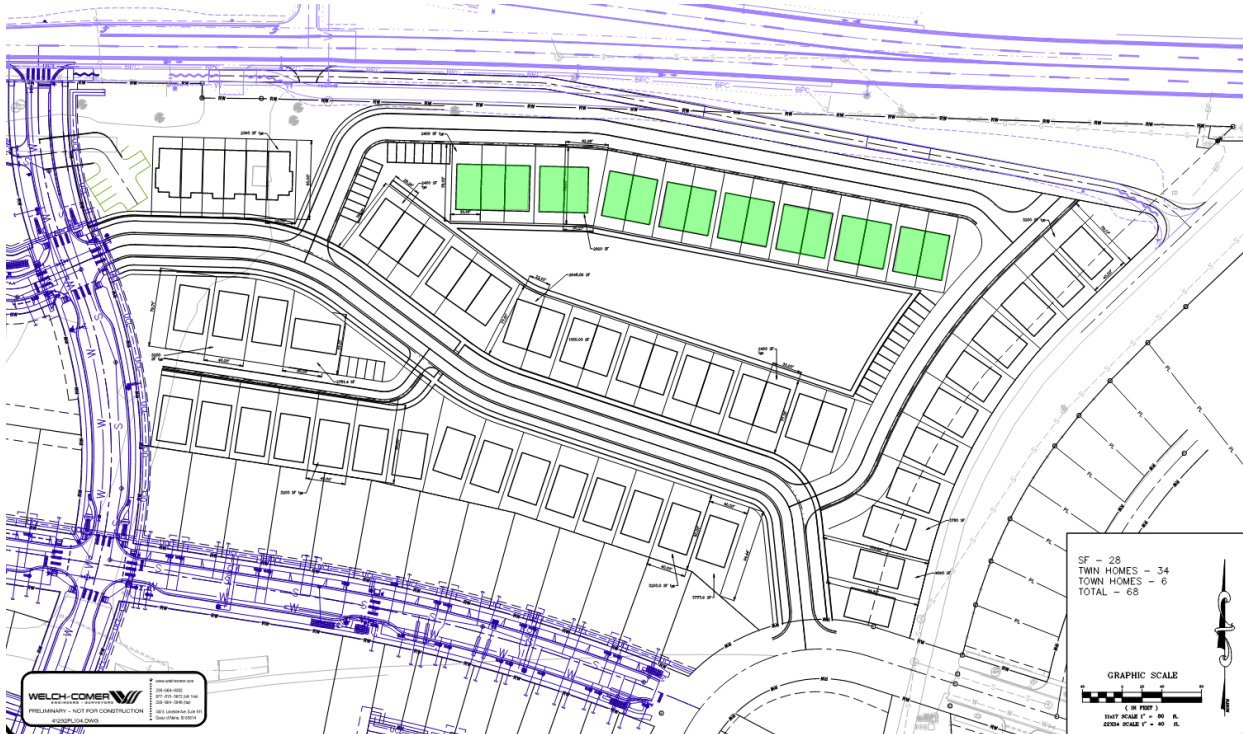


Figure 3 25% Attainable Housing Locations



Figure 4 50% Attainable Home Locations

Financial

If the Board elects to create attainable housing, ignite CDA could provide a certain number of lots to a developer at no cost, with necessary deed restrictions, to lower

the house purchase price. Attainable housing will decrease Phase 3 estimated land sale revenues as shown below.

	Market Rate	25% Attainable Lots	50% Attainable Lots
Phase 3 Land Est. Sale Revenue	\$7,460,000	\$5,600,000	\$3,700,000
Phase 3 Est. Development Costs	(\$4,100,000)	(\$4,100,000)	(\$4,100,000)
Phase 3 Est. Net Revenue	\$3,360,000	\$1,500,000	(\$390,000)

	Market Rate	25% Attainable	50% Attainable
Phase 3 Est. Tax Increment	\$260,000	\$235,000	\$210,000

Note: An "attainable" unit in this analysis is a 1,374 SF, 3 bed, 2 bath home sold for approximately \$413K, which would be affordable to residents of Coeur d'Alene earning at or above 120% of area median income ("AMI") based on September 2024 mortgage rates.

Next Steps

If the Board elects to move forward with Option 1 (market rate development), we anticipate the Board could issue a request for proposals (RFP) in Q2-2025. The Board may want to be mindful of existing lot sale absorption on RFP timing to not meaningfully impact those sales.

If the Board elects to move forward with either Option 2 or Option 3, we will undertake a process to identify a partner (e.g. PAHA or IFHA) that can manage the long-term deed restriction process. Additionally, we will need to confirm with legal counsel the process for disposing of the attainable housing lots in a statutory compliant manner.

Board discussion ensued re. the potential inclusion of attainable housing product on the Phase 3 site. Consensus and direction from the board was to pursue the 50% attainable home concept as presented. Commissioner Meyer shared, if possible, that he would like to see the 50% attainable home metric met with a zero-dollar impact to the Agency vs. the forecasted loss of \$390K.

6. ELECTION OF **IGNITE CDA** CHAIR & VICE CHAIR

Motion by Commissioner Armon that Commissioner Hoskins be nominated as **ignite cda Board Chair, and that Commissioner Metts be nominated as **ignite cda** Vice-Chair, for fiscal year 2025. Commissioner Mandel seconded the motion. No other nominations were proffered, and no objections to the nomination slate were voiced. Motion carried.**

7. BOARD COMMISSIONER COMMENTS:

Chairman Hoskins shared that this meeting will be Commissioner English's last board meeting, and on behalf of the entire board thanked him for his service on the board. Commissioner English shared that he enjoyed his time on the board and the ability to work on some very value adding projects for the community.

Chairman Hoskins also shared that Jeff Crowe is retiring from his media consulting / TV broadcasting role with the City of CDA. Chairman Hoskins thanked Mr. Crowe for his years of service broadcasting & recording **ignite cda** board meetings and wished him well in his future endeavors.

8. EXECUTIVE SESSION – Idaho Code Section 74-206

Subsection (1) (b): to consider the evaluation of the **ignite cda** Executive Director

Motion by Commissioner Garcia, seconded by Commissioner Metts, to convene an Executive Session, as provided by Idaho Code Section 74-206:

Subsection (1)(b): to consider the evaluation of the **ignite cda Executive Director**

Roll Call:

Jester	Yes	Garcia	Yes	Mandel	Yes
Armon	Yes	Metts	Yes	English	Yes
Evans	Absent	Hoskins	Yes	Meyer	Yes

Motion carried.

The **ignite cda** board entered Executive Session at 4:31 p.m. Those present were the **ignite cda** Board of Commissioners and Counsel Quade. Deliberations were conducted regarding the evaluation of the Executive Director. No action was taken in Executive Session and the **ignite cda** board returned to regular session at 5:22 p.m.

9. ACTION ON EXECUTIVE DIRECTOR

Motion by Commissioner Garcia, seconded by Commissioner Meyer, to increase the employer contribution to the Executive Director’s annual 401k contribution by \$500. Motion carried.

Motion by Commissioner Garcia, seconded by Commissioner English, to award the Executive Director the full bonus for Fiscal Year 2024. Motion carried.

10. ADJOURN:

Motion by Commissioner Mandel, seconded by Commissioner Metts, to adjourn. Motion carried.

The **ignite cda** board meeting adjourned at 5:24 p.m. Minutes prepared and submitted by Ex. Director Berns.