



Idaho Falls Urban Renewal:

Smarter Growth for a
Better Community

City Club of Idaho Falls

April 25, 2024

Who? Idaho Falls Redevelopment Agency

Board

Lisa Burtenshaw

Jon Walker

Terri Gazdik

Brent Thompson

Chris Harvey

Chris Pelkola Lee

Lee Radford

Mayor Rebecca Casper

Idaho Falls City Council

Idaho Falls Planning Commission

Bonneville County Commission

Executive Staff

Wade Sanner, Executive Director

Meghan Conrad, Elam & Burke, Legal Counsel

Cassie Auten, Finance

Brian Stevens, Planning

Catherine Smith, Economic Development

Brad Cramer, Consultant

Renee Magee, Consultant

Rebecca Thompson, Minutes

Past Leaders

Renee Magee

Bob Barnes

Dave Radford

Brad Cramer

Greg Hill

Ira Koplow

LaMar John

Joe Groberg

Jim Countryman

Fred Sica

Lee Staker

Tom Hally

Kirk Larsen

Developers

Why? Mission Statement

"To strengthen the tax base and promote the successful growth and development of the City of Idaho Falls by using, when necessary, tax increment financing to facilitate the construction of publicly owned infrastructure, giving due consideration to that which promotes and enhances the Snake River Greenbelt and encourages desirable land uses near that Greenbelt."

Why? The Idaho Statute

“The purpose of this act is to provide for the allocation of a portion of the property taxes levied against taxable property located in a revenue allocation area for a limited period of time

- to assist in the financing of urban renewal plans,
- to encourage private development in urban renewal areas ...,
- to prevent or arrest the decay of urban areas due to the inability of existing financing methods to promote needed public improvements,
- to encourage taxing districts to cooperate in the allocation of future tax revenues arising in urban areas ... in order to facilitate the long-term growth of their common tax base, and
- to encourage private investment within urban areas ...”

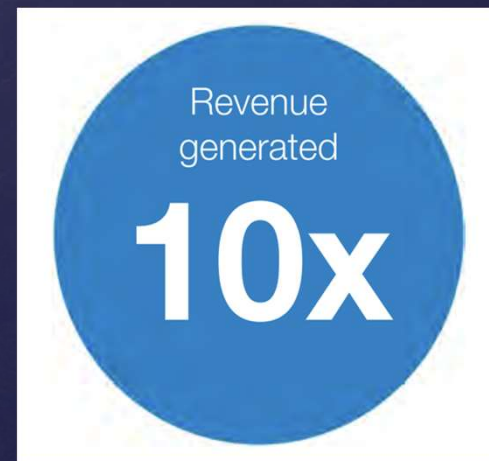
Idaho Code 50-2902.

Why? Preserve the Vital Core



Why? Tax Savings

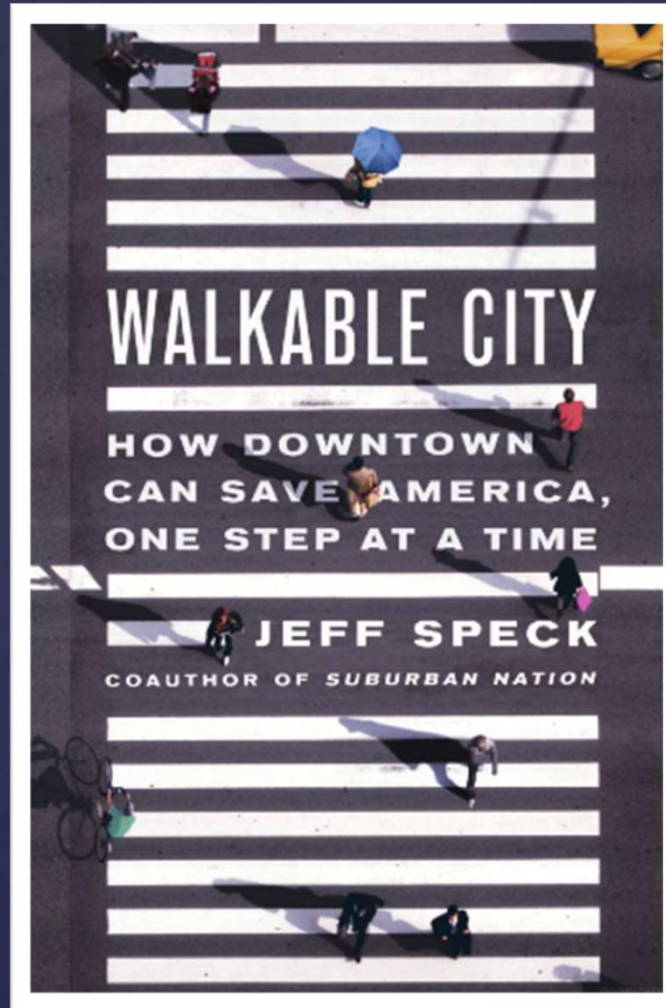
1. Smart growth development costs one-third less for **upfront infrastructure**
2. Smart growth development saves municipalities an average of 10 percent on ongoing **delivery of services**
3. Smart growth development generates 10 times more **tax revenue** per acre than conventional suburban development



Why? Preserve the Vital Core

“God made us walking animals—pedestrians. As a fish needs to swim, a bird to fly, a deer to run, we need to walk, not in order to survive, but to be happy.”

Enrique Penalosa,
quoted by Jeff Speck



“Walkability is an economic advantage, attracting businesses and driving economic growth in urban areas.”

Jeff Speck

Why? Preserve the Vital Core

Walk Score
38

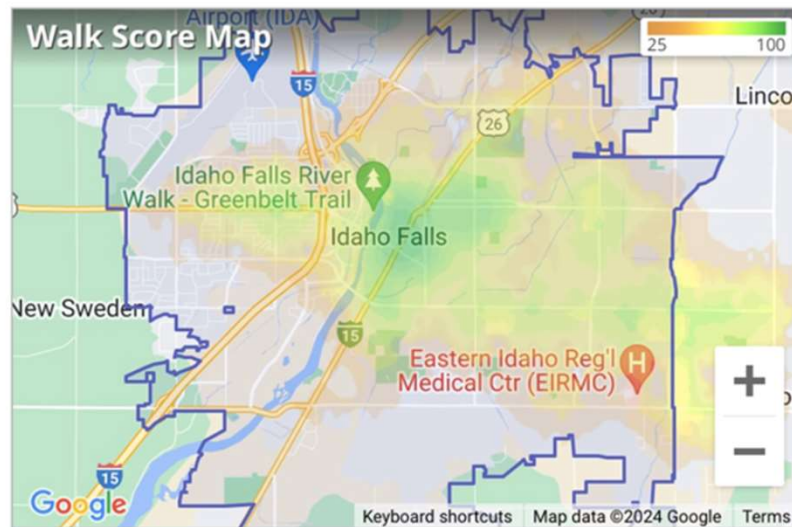
Boise is a Car-Dependent city

Most errands require a car.

Walk Score
42

Idaho Falls is a Car-Dependent city

Most errands require a car.

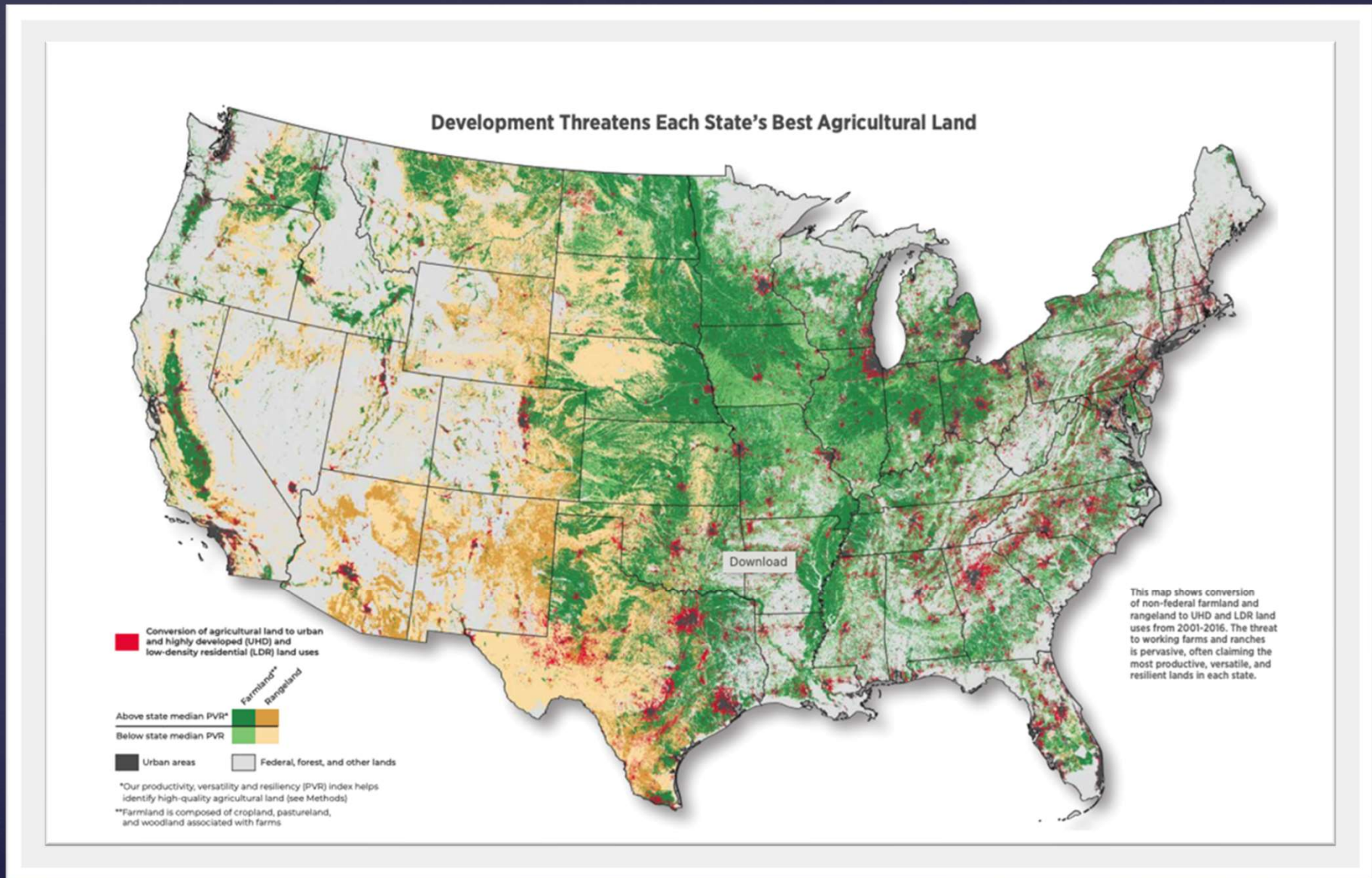


United States > Idaho > Idaho Falls

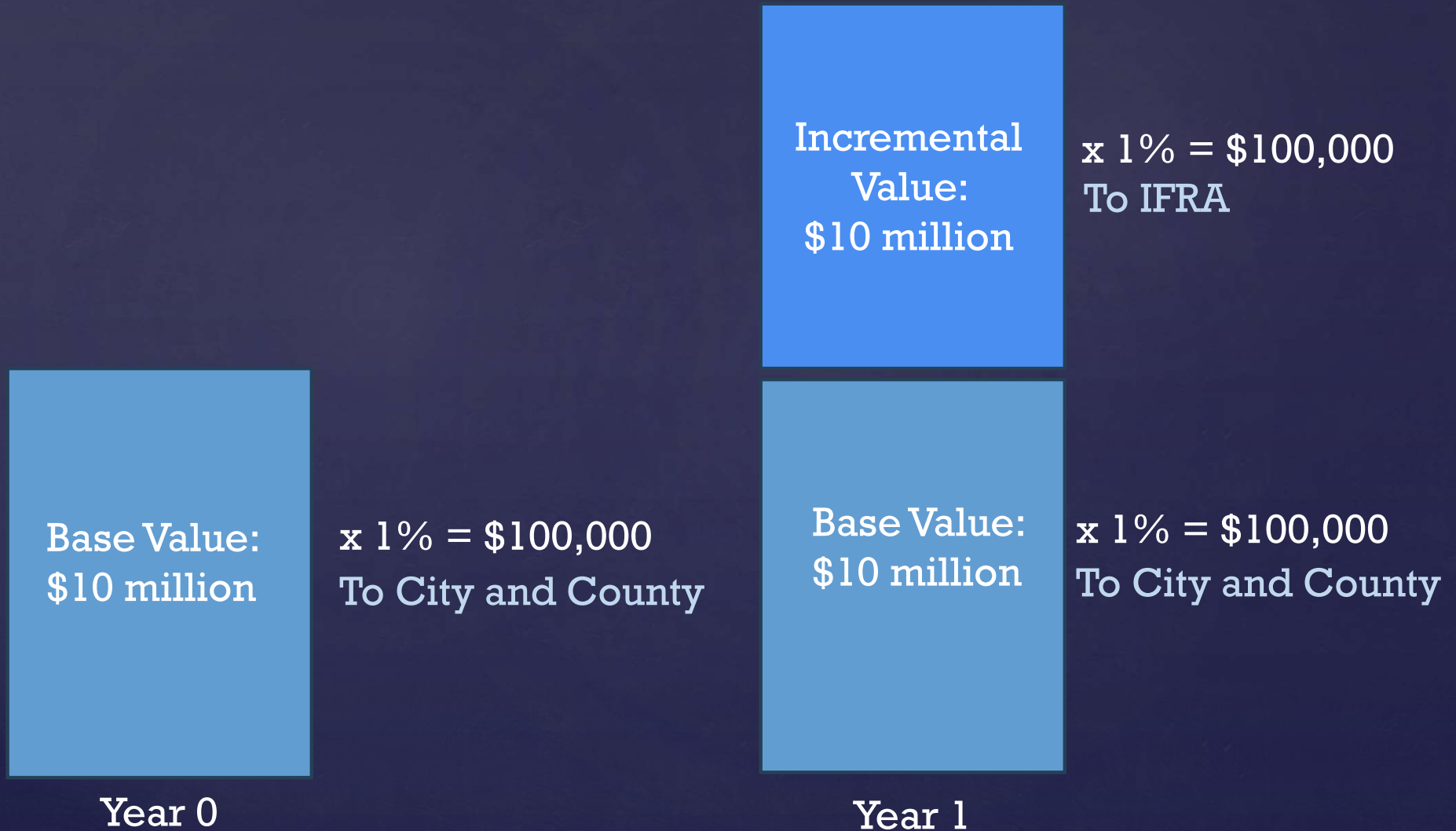
Idaho Falls has an average Walk Score of 42 with 56,813 residents.

Idaho Falls does not have many bike lanes.

Why? Preserve Farm Land

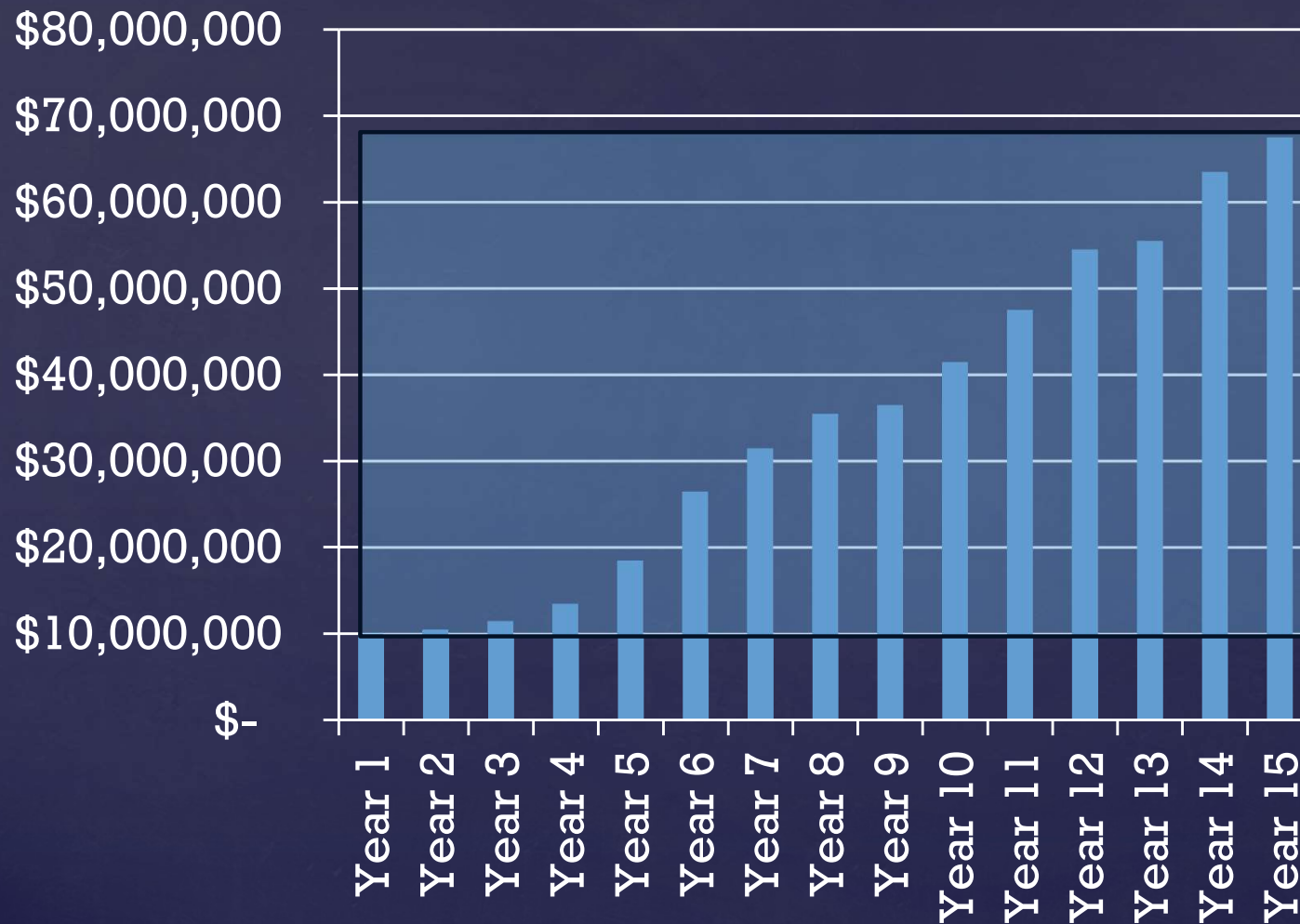


How? Tax Increment Financing



How? Tax Increment Financing

Taxable Value of Area



x **Tax**
Rate

Why? Tax Revenue

Legacy Projects

<i>District</i>	<i>Base Value*</i>	<i>Net Taxable</i>	<i>Tax Increment Value</i>
Snake River Amended	\$56,960,967	\$245,872,104	\$189,763,247
Pancheri-Yellowstone	\$4,817,731	\$12,296,925	\$7,479,194

Current Projects

<i>Urban Renewal District</i>	<i>Year Created</i>	<i>Year of Termination</i>	<i>Tax Increment Value, 2022</i>
River Commons	2004	2028	\$123,973,278
Eagle Ridge	2014	2034	\$6,022,715
Jackson Hole Junction	2017	2030	\$25,098,531

How? Process

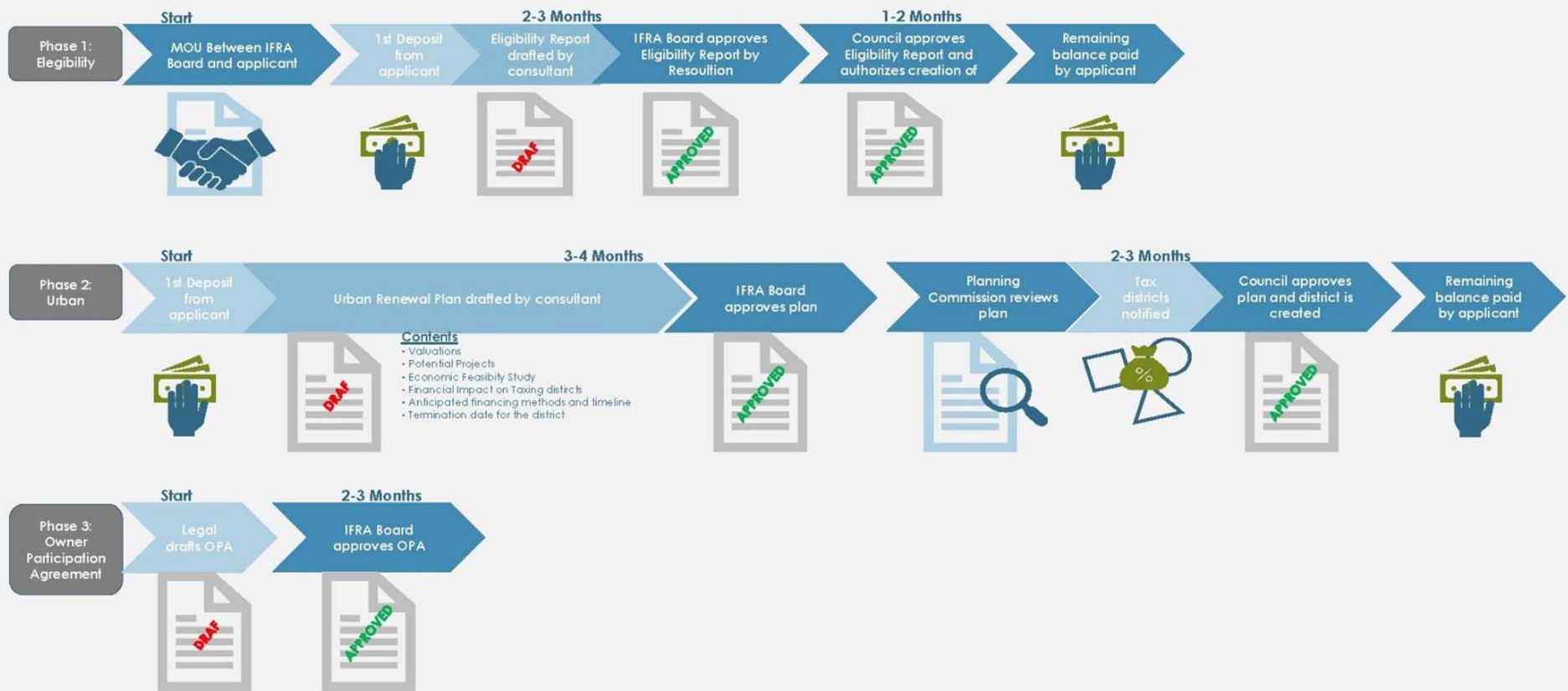
1. Is this Area Eligible?

2. What is the Plan for Urban Renewal?

3. What is the Agreement with the Owner?

How? Process

Creating an Urban Renewal District



How? Process

1. Is this Area Eligible?

1. Substantial number of deteriorating structures and deterioration of the site
2. Age or obsolescence
3. Predominance of defective or inadequate street layout
4. Outmoded street patterns
5. Need for correlation of area with other areas by streets and modern traffic requirements
6. Faulty lot layout
7. Unsuitable topography
8. Unsanitary or unsafe conditions
9. Diversity of ownership
10. Tax or special assessment delinquency
11. Existence of conditions which endanger life or property
12. Impairs or arrests the sound growth of a municipality
13. Retards development of the area
14. Economic underdevelopment and economic disuses

How? Process

2. What is the Plan for Urban Renewal?

Will the property tax generated by the project be enough to pay for the infrastructure needed to revitalize the area within the time allowed?

HOW? Process

3. What is the Agreement with the Owner?

Financing

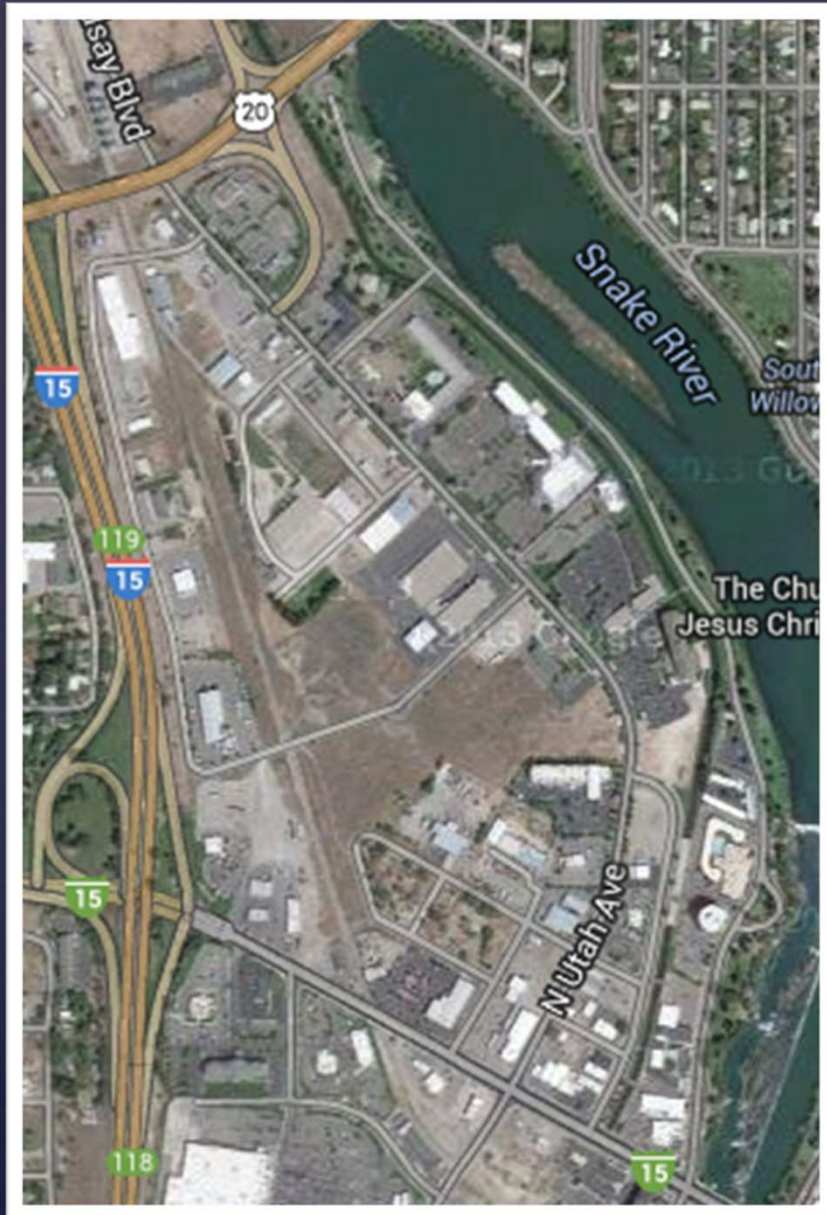
- Bonds
 - No bonds used since initial Lindsay project
- Owner Financing
 - Source of funds since Lindsay project

Eligible Costs

- Public Infrastructure
 - Sewer, stormwater, water, gas, fiber
 - Streets, sidewalks, curb, gutter
- Demolition
- Acquire and Require

Snake River

Urban Renewal District (1989-2017)



Developers:

- McNeil Development
- Renaissance Partners
- Downtown Development Corporation
- The Housing Company
- Oppenheimer Development
- Woodbury Development

Key Areas:

- Lindsay
- Taylor Crossing
- Renaissance
- Downtown

Result:

- \$189 million in incremental value

Snake River: Lindsay Boulevard

Street and gutter to attract
businesses along I-15

Improve Lindsay to attract
hotels and restaurants

Clean up of
entry to City

Broadway Ford



Snake River URA: Lindsay Boulevard



Snake River URA: Lindsay Boulevard



Snake River URA: Lindsay Boulevard



Snake River URA: Lindsay Boulevard



Snake River URA: Lindsay Boulevard



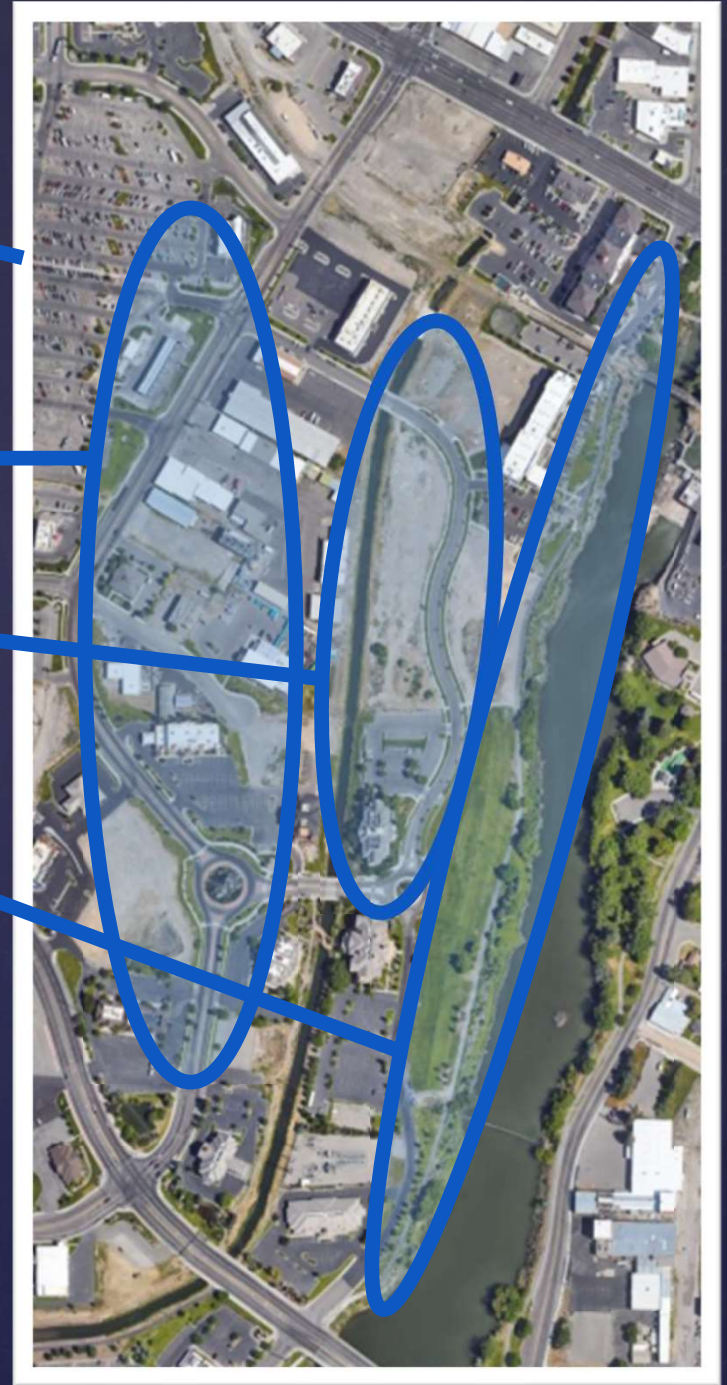
Snake River: Taylor Crossing

Excavation of basalt throughout

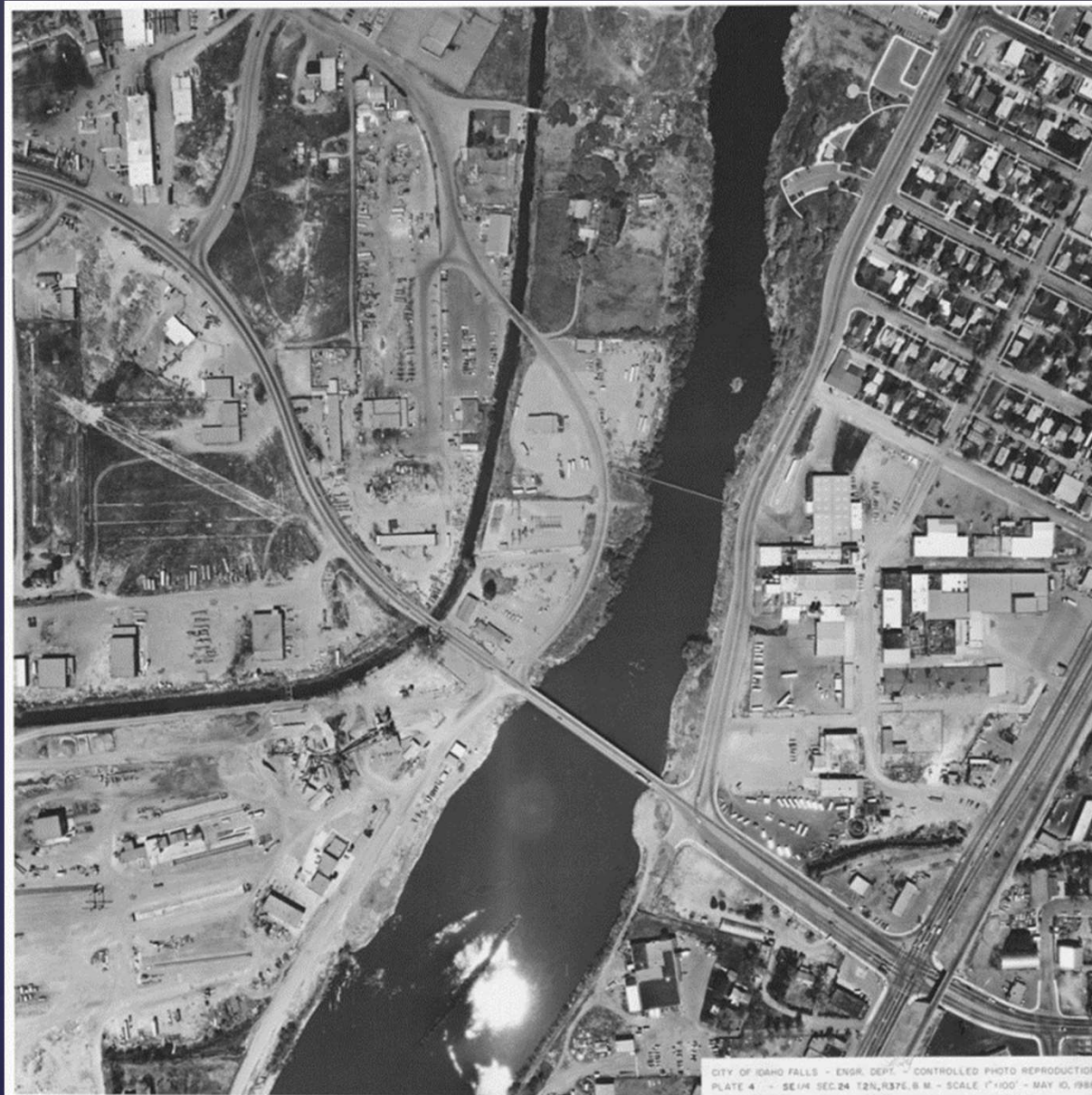
Reconstruction of Utah Avenue

Construction of River Walk Drive

Construction of river gardens



Snake River: Taylor Crossing

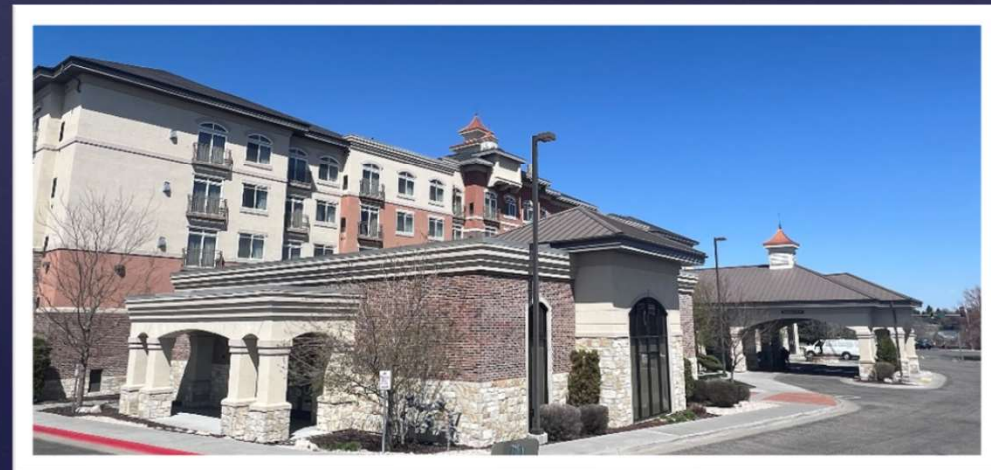


CITY OF IDAHO FALLS - ENGR. DEPT. - CONTROLLED PHOTO REPRODUCTION
PLATE 4 - SE 1/4 SEC. 24 T2N, R37E, S 6 M - SCALE 1"=100' - MAY 10, 1988

Snake River: Taylor Crossing



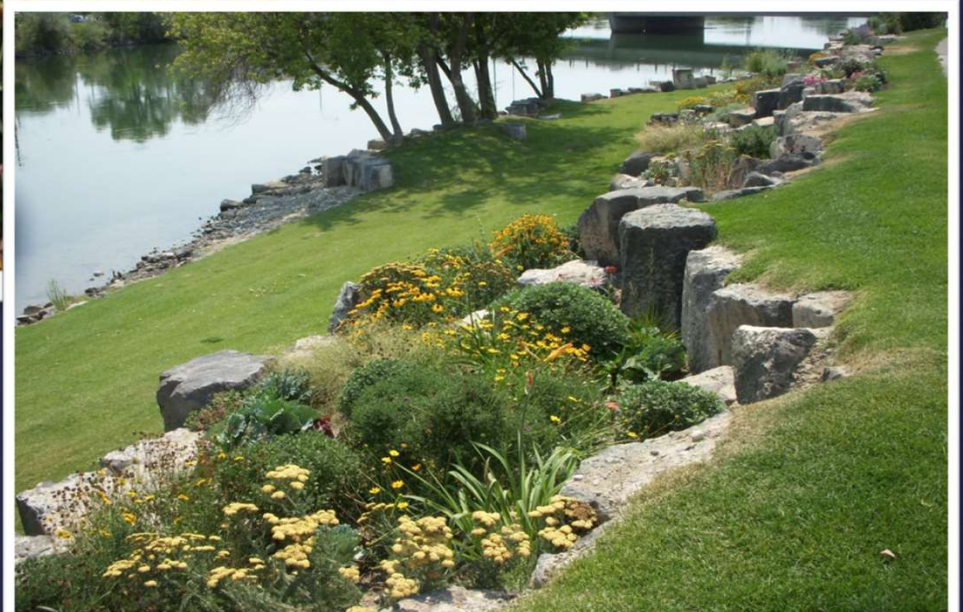
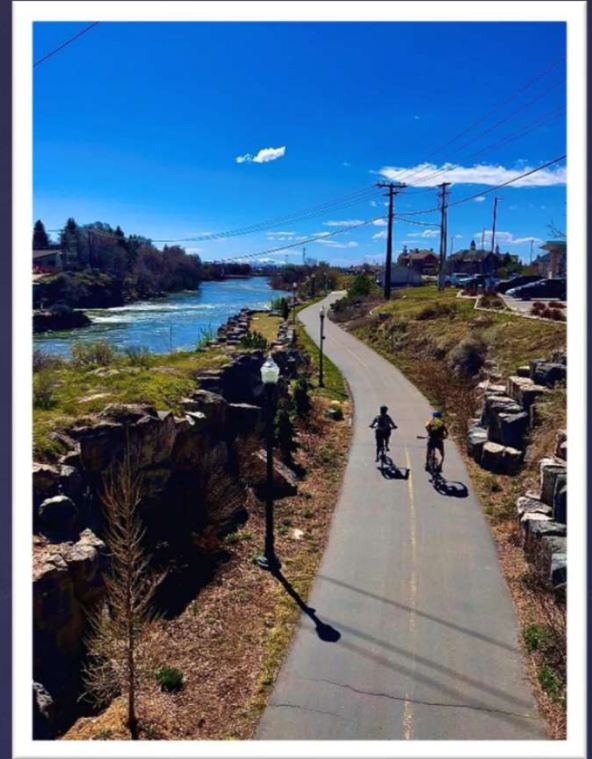
Snake River: Taylor Crossing



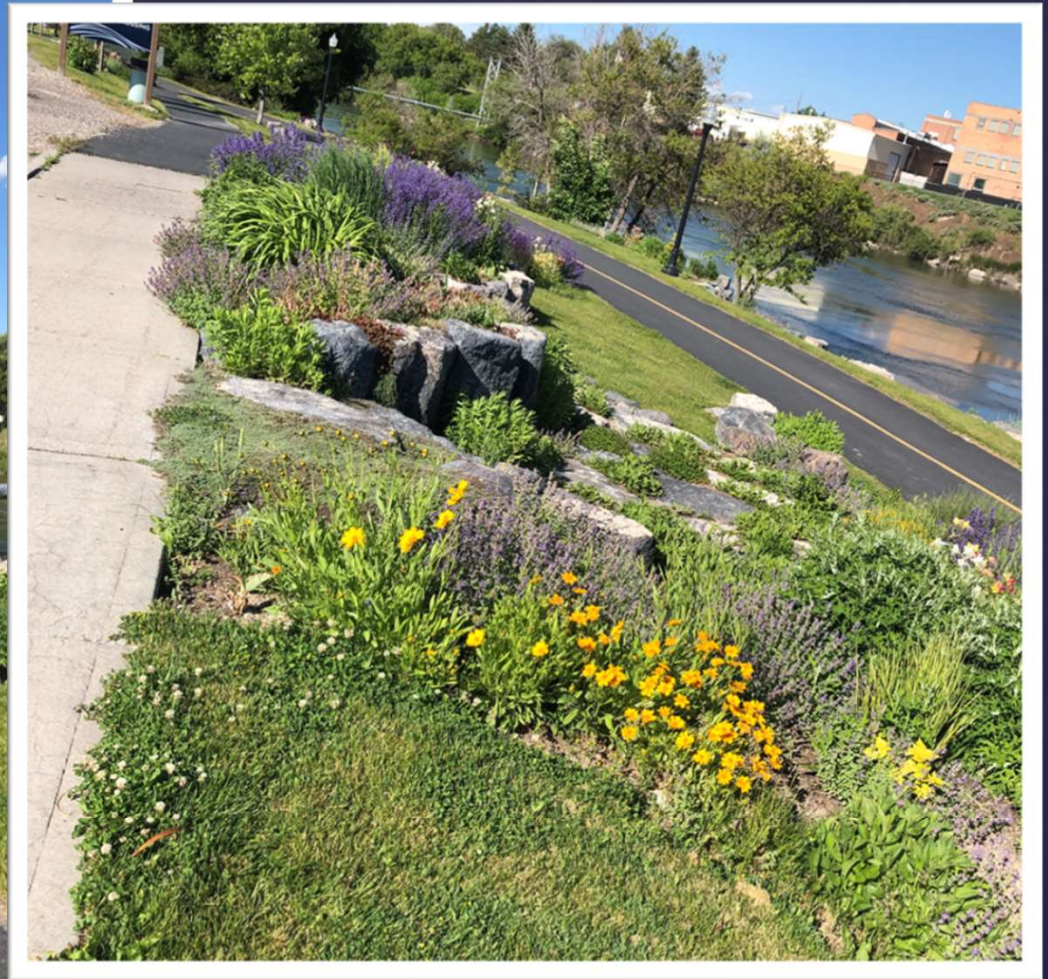
Snake River: Taylor Crossing



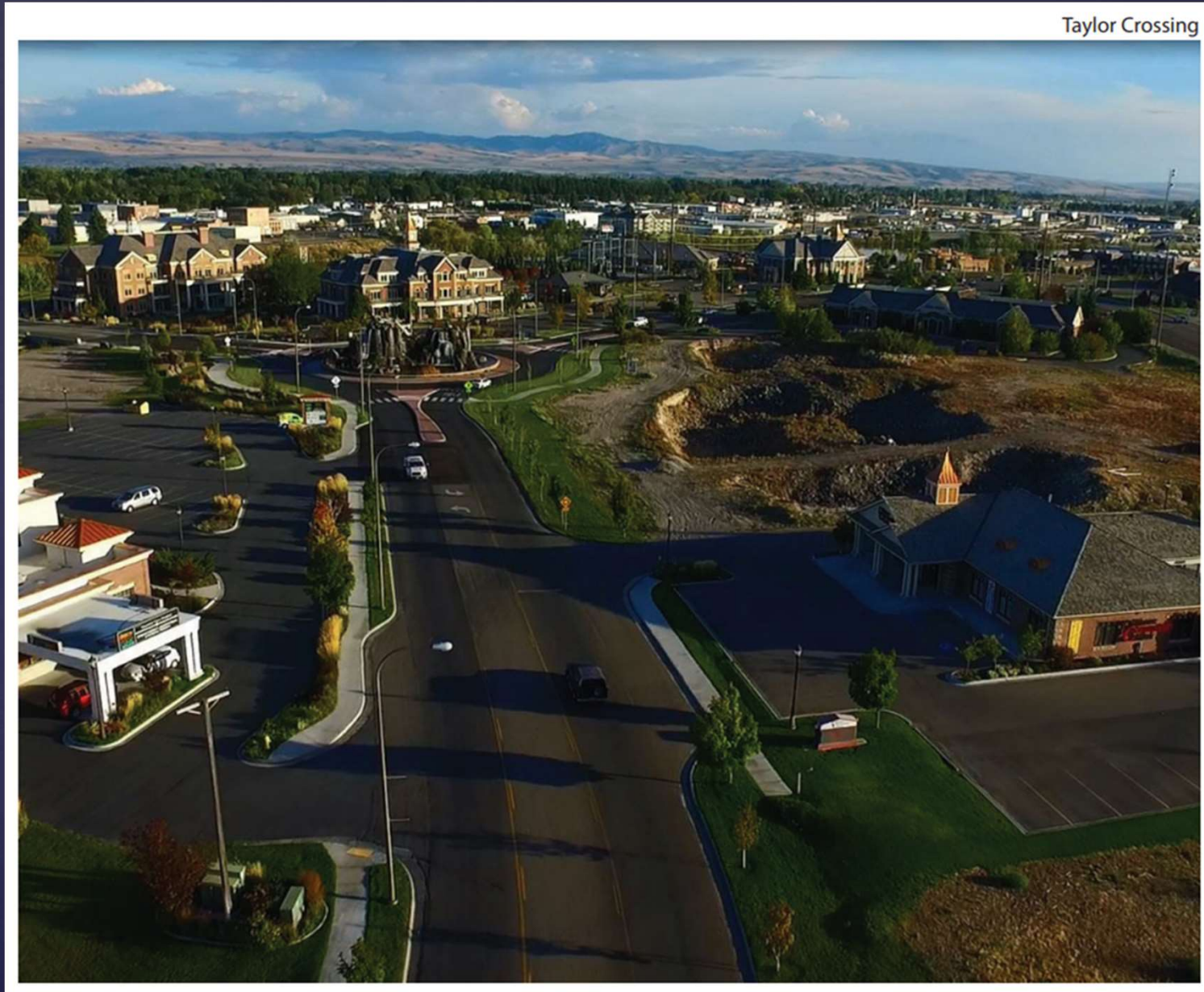
Snake River: Taylor Crossing



Snake River: Taylor Crossing



Snake River: Taylor Crossing



Snake River: Renaissance Partners

Redesign principal entrance to
City of Idaho Falls

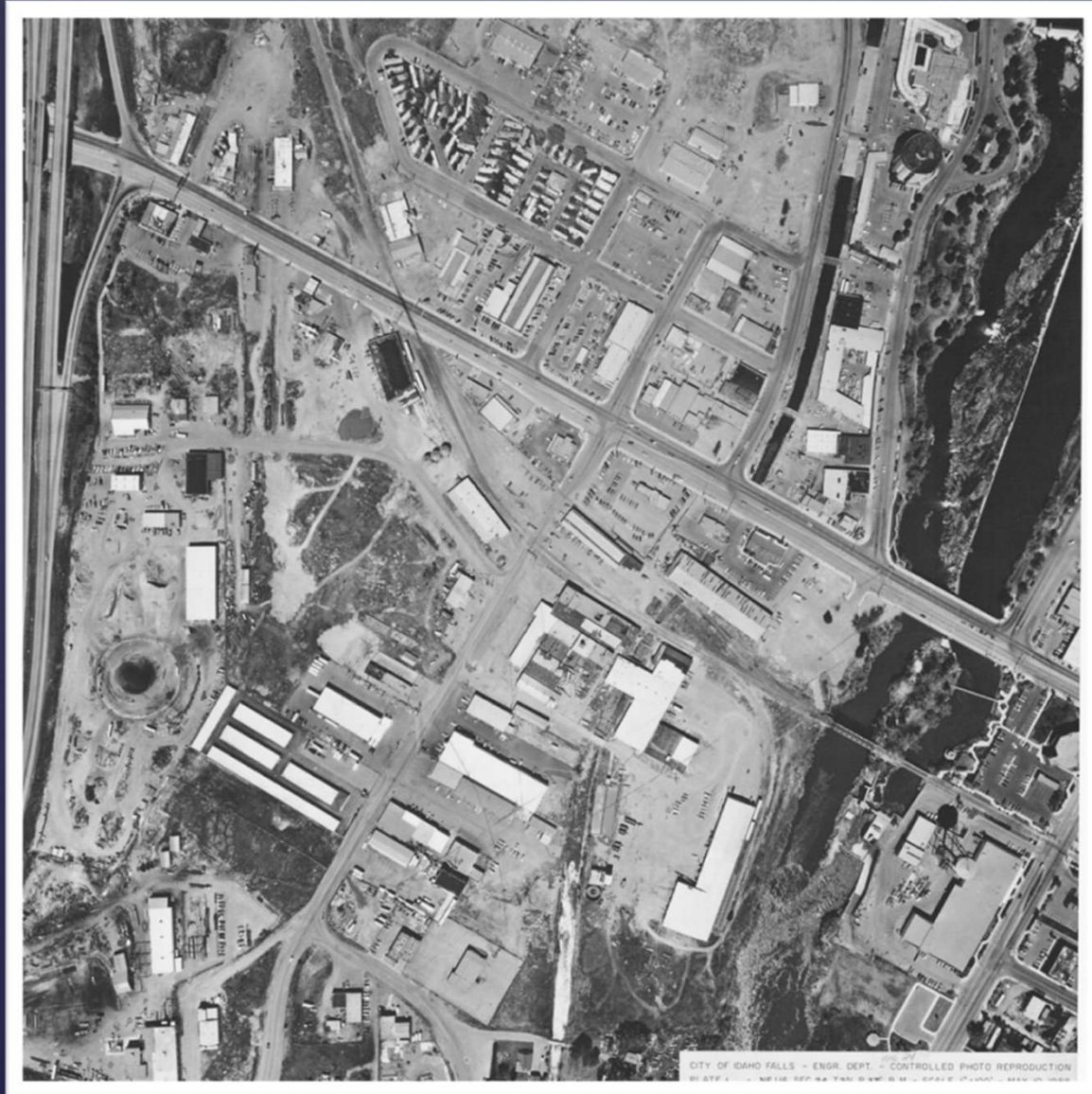
Relocate County Road & Bridge
maintenance yards and potato
packing warehouse

Locate Walmart in core location
instead of on city edge

Relocate scrapyards and metal
fabrication facility away from core



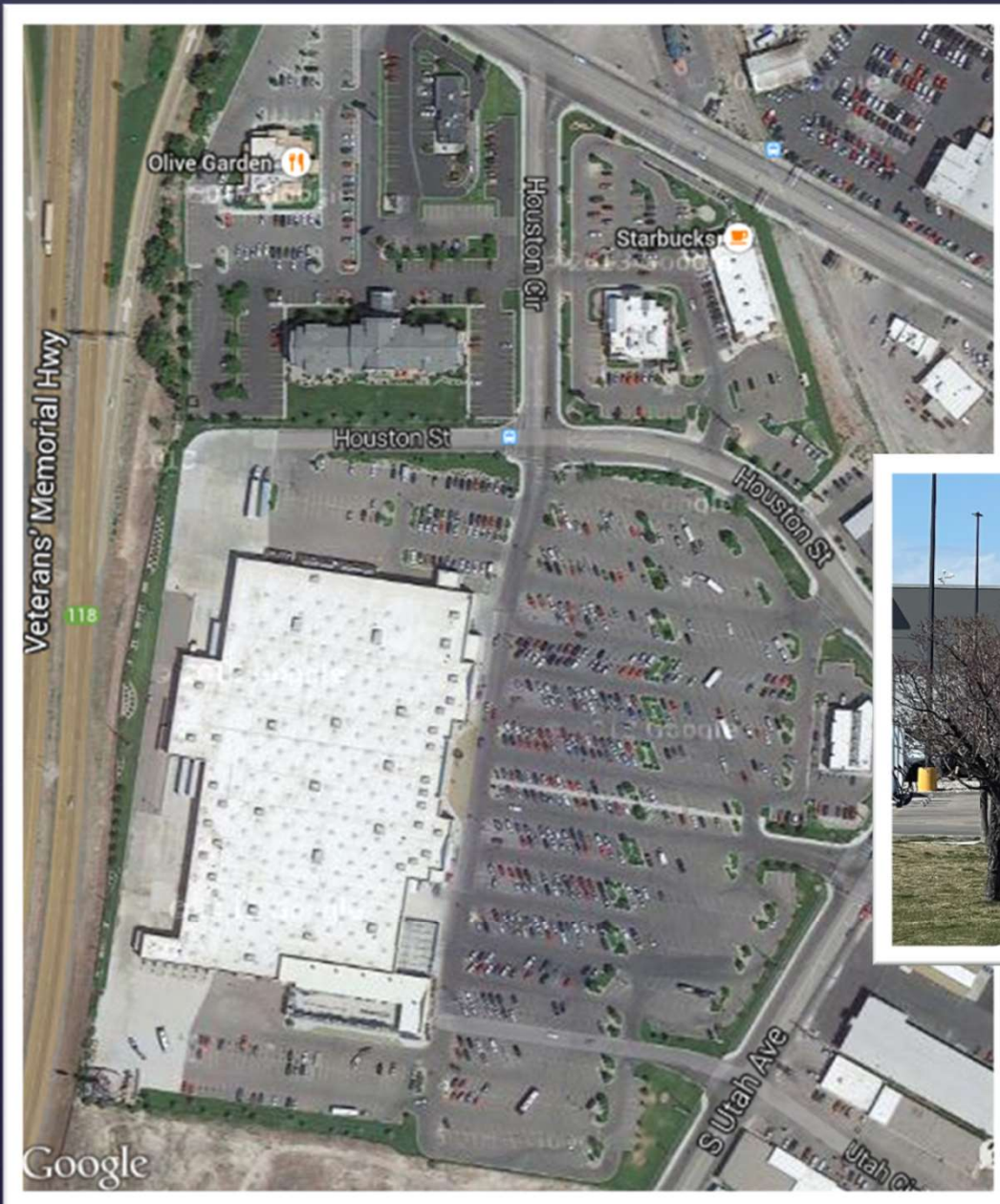
Snake River: Renaissance



Snake River: Renaissance



Snake River: Renaissance



Snake River: Renaissance



Snake River: Renaissance



Snake River: Downtown

Rebuild Memorial Drive

Yellowstone sidewalks,
landscaping, parking lots

Bonneville Hotel

Kelsch Corner

Broadway Improvements

Downtown sidewalks
and corners

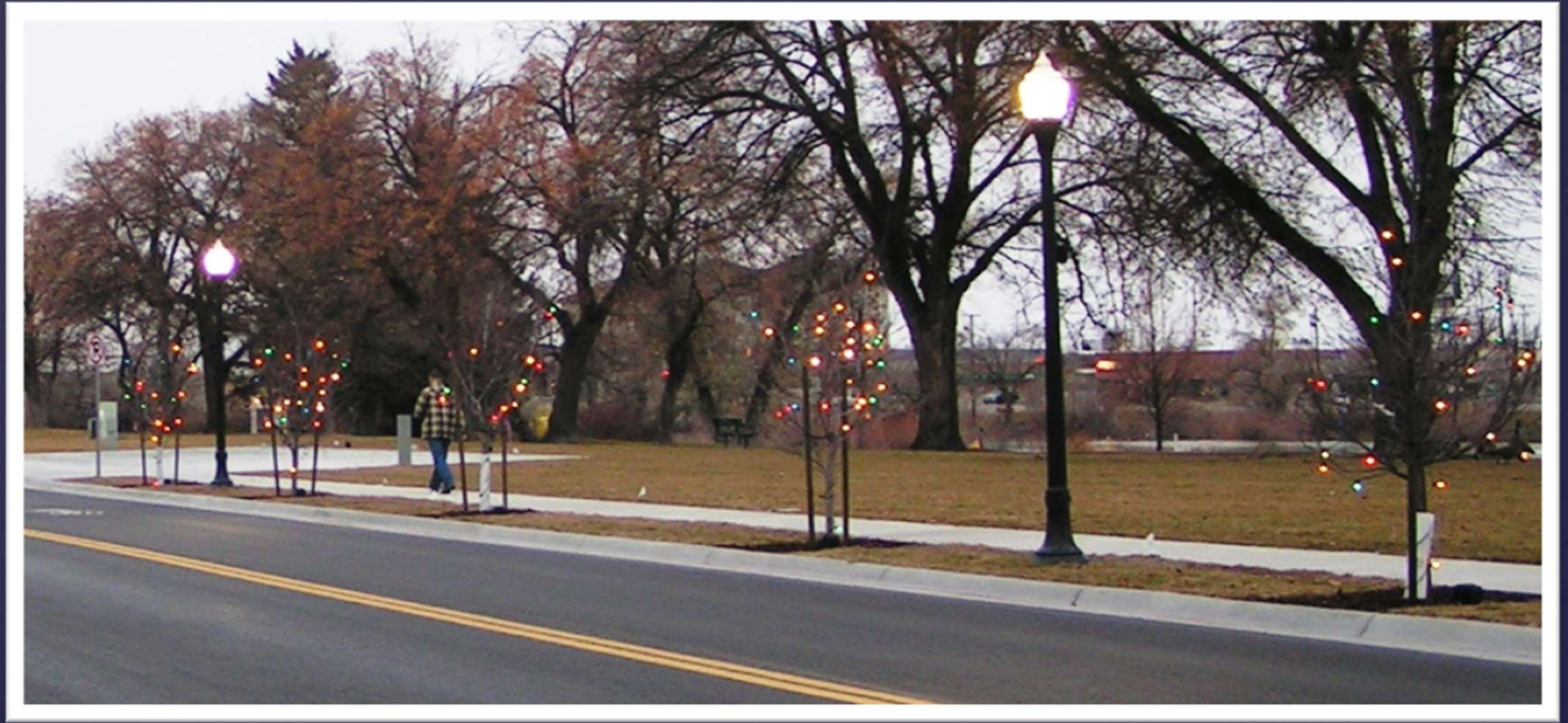


Snake River: Downtown

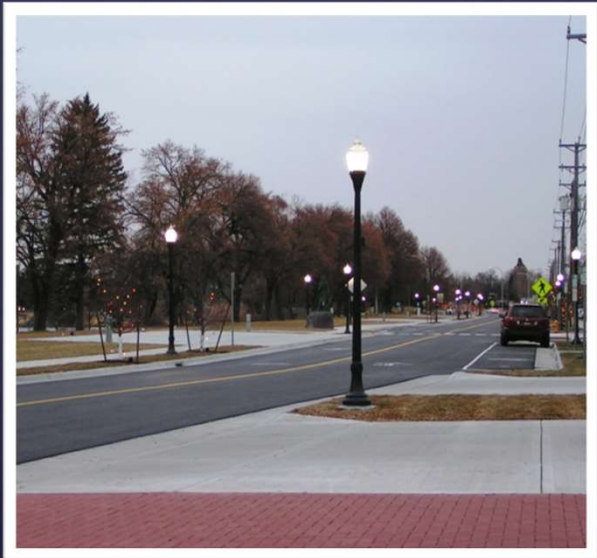


03.22.2011

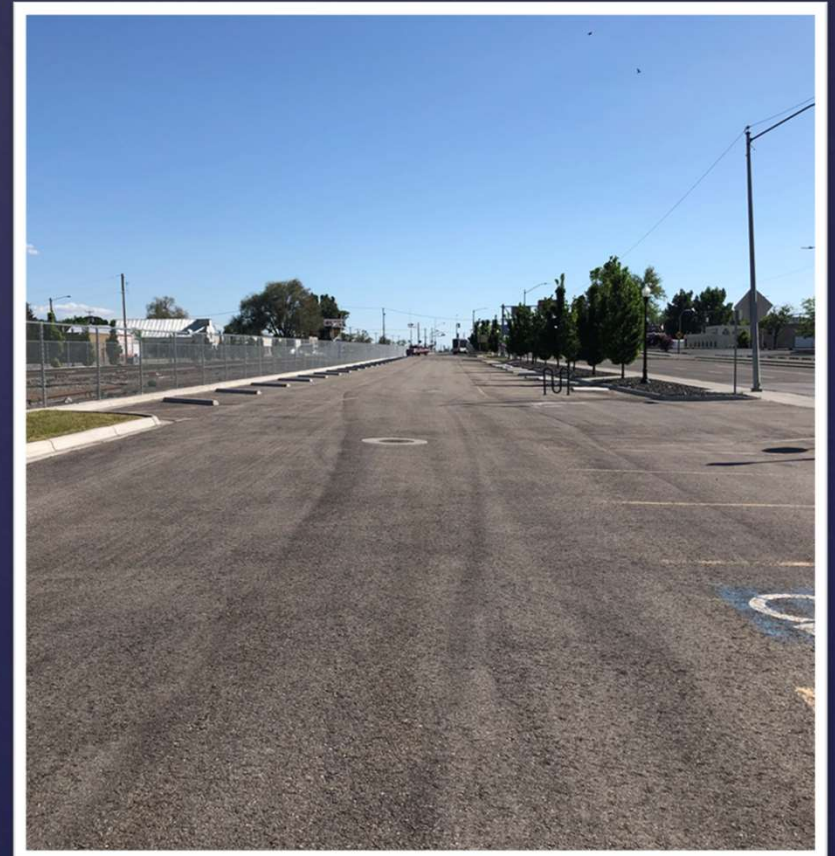
Snake River: Downtown



Snake River: Downtown



Snake River: Downtown



Snake River: Downtown



Snake River: Downtown



Snake River: Downtown



Snake River: Downtown



River Commons

Urban Renewal District (2004 – 2028)



Developers:

- Ball Ventures
- Bandon River

Key Infrastructure Needs:

- Snake River Parkway
- Cement plant
- Canal
- River Front

Result:

- \$130 million in incremental value to date

River Commons

Clean up of former gravel and concrete facility

Street construction

Greenbelt park improvements

Paths and parks



River Commons



River Commons



River Commons



River Commons



River Commons



River Commons



Eagle Ridge

Urban Renewal District (2014-2034)



Developer:

- Eagle Ridge Development LLC

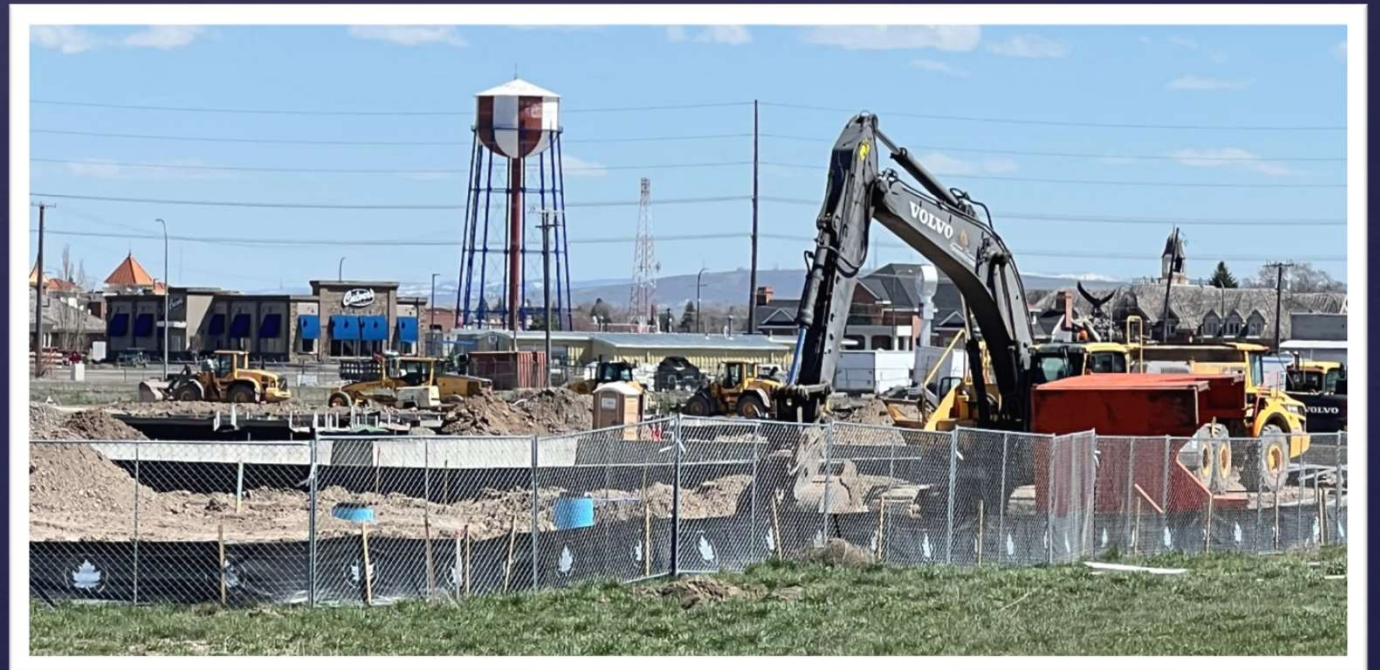
Key Infrastructure Needs:

- Roads, sewer, water infrastructure

Result:

- \$7.3 million in incremental value to date

Eagle Ridge



Jackson Hole Junction

Urban Renewal District (2017-2030)



Developer:

- Morgan Construction

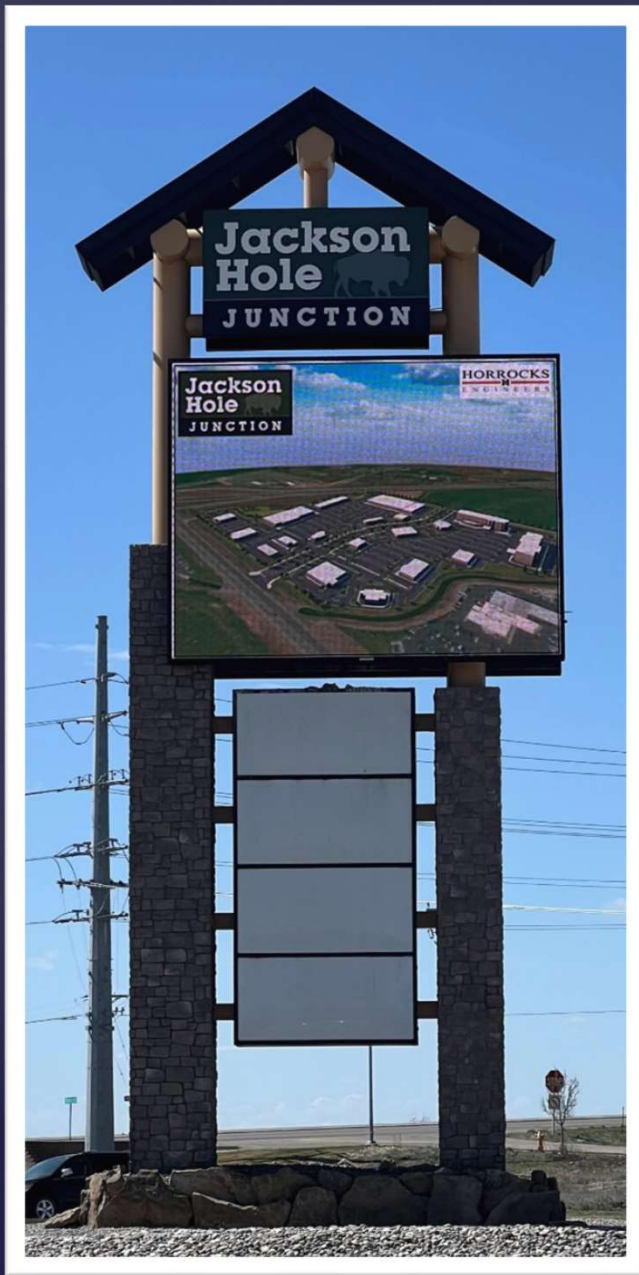
Key Infrastructure Needs:

- Basalt removal

Result:

- \$7.3 million in incremental value to date

Jackson Hole Junction



Jackson Hole Junction



Pancheri East

Urban Renewal District (2022 – 2042)



Developer:

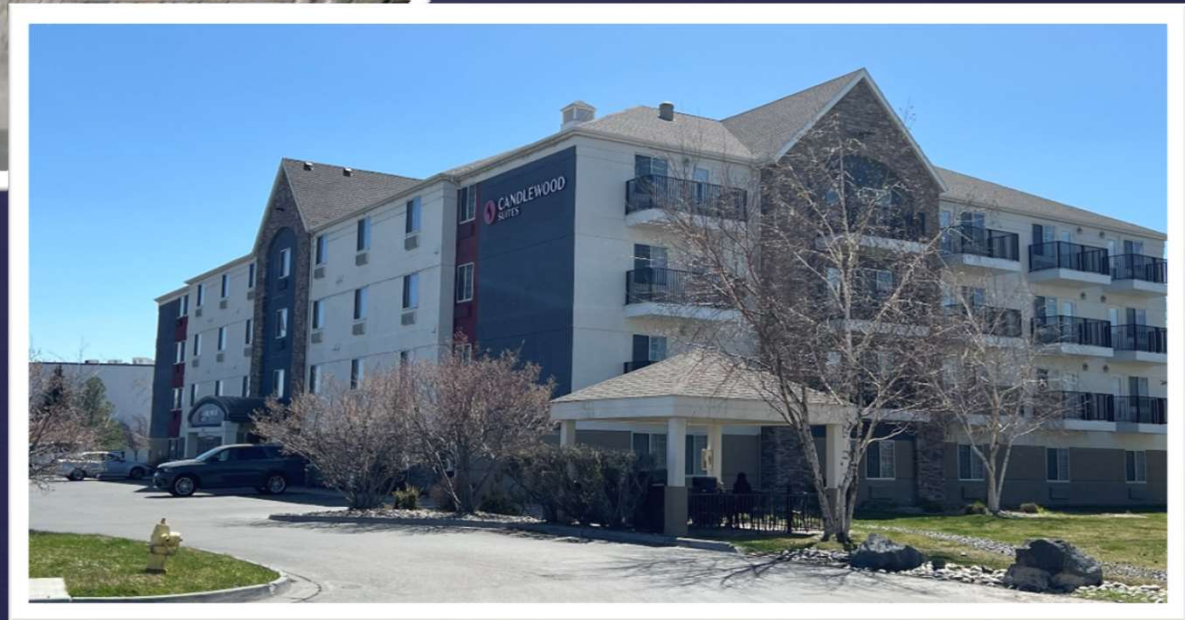
- Sentinel Properties

Key Infrastructure Needs:

- Demolition
- Street patterns
- Greenbelt path

Result:

- New hotel under construction



Anderson Bush

Urban Renewal District (2023 – 2043)



Developer:

- Tailwater BF4

Key Infrastructure Needs:

- Basalt removal
- Sewer and water and power infrastructure

Result:

- Multifamily low-income housing



Stanley Boge

Urban Renewal District (2023 – 2043)



Key Infrastructure Needs:

- Basalt removal

Result:

- Infill commercial property development

Proposed Yellowstone Square

Urban Renewal District



Key Infrastructure Needs:

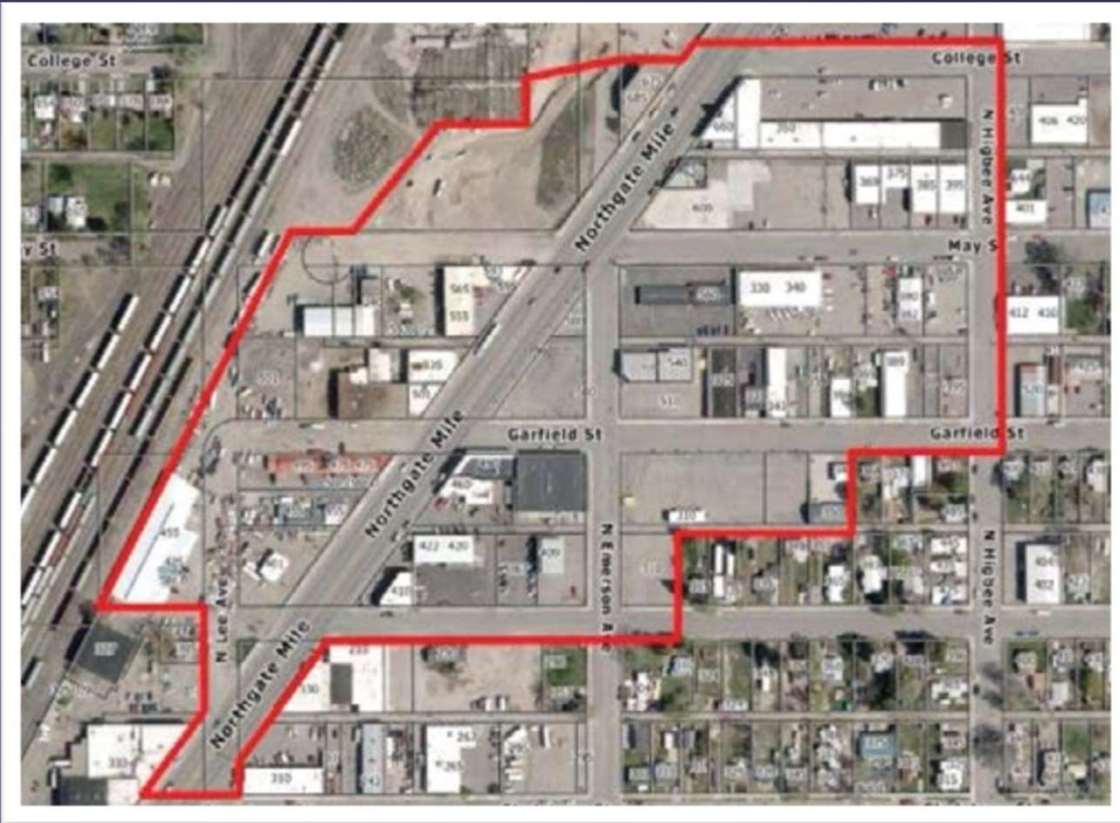
- Outdated roads, sidewalks
- Demolition of outdated buildings

Result:

- Better utilization of key urban corridor and corner

Proposed Northgate Mile

Urban Renewal District



Key Infrastructure Needs:

- Outmoded street patterns
- Demolition costs

Result:

- Better utilization of urban corridor

Proposed Snake River West

Urban Renewal District



Key Infrastructure Needs:

- Rebuild street
- Public infrastructure
- Canal bridge

Result:

- Multifamily market rate housing near Snake River

Why? Preserve the Vital Core

Past and Present Districts:

Snake River

Eagle Ridge

River Commons

Pancheri East Bank

Jackson Hole Junction

Anderson Bush

Stanley Boge

Proposed Areas:

Yellowstone Square

Snake River West

Northgate Mile



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