



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Agenda

Wednesday, October 1, 2025, 3:30 – 5:15 PM

Catalyst Building, Room 309, and via Zoom

<https://us02web.zoom.us/j/86750387107?pwd=WnRDckJrS2FGZUllbzNIWWliYTJ1dz09>

Meeting ID: 867 5038 7107; Passcode: 941652; Phone: +1 253 205 0468 US

3:30 Welcome, Call to Order, Administrative Actions – Sheehan

- **Proposed MOTION – Consent Agenda Approvals**
 - Draft September 3, 2025, UDPDA board meeting minutes
 - UDPDA financials as of July 31, 2025, including voucher certifications

3:35 UDPDA and City TIF Disbursements Update – Sinisterra

- Update, discussion, and next steps
- **Proposed MOTION:** TBD

3:50 2026 Work Plan and UDPDA Budget – Sinisterra

- Update and discussion
- **Proposed MOTION:** The Board approves the **2026 Work Plan and UDPDA Budget** pending TIF disbursement agreement with City.

(Joint discussion: UDPDA and UDDA Board Members – Public Meeting)

4:00 Retiring Board Member Recognition – Sinisterra

4:10 EAC Highlights – Bollenback

4:14 Finance and Grants Administration – Samson

4:17 Next Generation Plan 2065 Updates – Sinisterra

- 400-Block
- 201 West Main
- UD Development Incentives

4:25 Higher Ed Institution Updates (eight minutes each)

- **Washington State University** – Daryll DeWald
- **Spokane Community Colleges** – Lori Hunt
- **Eastern Washington University** – Rob Sauders
- **Whitworth University** – Brooke Kiener
- **Gonzaga University** – John Sklut
- **University of Washington** – Catherine Brazil

5:15 Public Comment and Adjourn UDPDA Meeting

2025 UD Board Events

- Dec 3 holiday party and 2025 Impact Award presentation (6-8 PM, UW/GU Health Partnership Building lobby)



University District Public Development Authority (UDPDA) Annual Meeting Minutes DRAFT

Wednesday, September 3, 2025, 3:35-5:15 PM, Catalyst Building Room 309 and Via Zoom

[Board slide deck](#), Zoom recording [link](#)

Board Members Present: Chuck Murphy, Greg Repetti (Zoom), Katy Sheehan (chair), Juliet Sinisterra (CEO), County Commissioner Amber Waldref, and Council President Betsy Wilkerson

Board Members Absent: Steve MacDonald

Call to Order, Welcome, and Administrative Actions

Chair Sheehan called the meeting to order at 3:35 PM (with both a quorum and 2/3 majority present) and asked for a **MOTION to approve the May 7 and June 4, 2025, UDPDA meeting minutes and the UDPDA financials** as of June 30, 2025 (Murphy), seconded (Waldref), and passed unanimously.

Nominating Committee (NC) Update and Board Vote on 2026 Positions

Sheehan shared the following Nominating Committee (*Brown, Wilkerson, Fuchs, Sheehan, Sinisterra*) recommendations and asked for a **MOTION to approve the 2026 UD EAC** (Wilkerson), seconded (Murphy), and passed unanimously:

- Lois Bollenback (proposed Chair)
- Dennis Wager (proposed Vice Chair, Secretary)
- Megan Hulsey (proposed Treasurer)
- Colleen Fuchs (UD business/property owner/community health)
- Steve MacDonald (City staff)
- Tom Tellefson, (UD business/property owner/construction)
- Erin Williams Heuter (community health and workforce)
- Jonathan Teeters (non-profit, community health)
- LaVerne Biel (small business)

She then asked for a **MOTION to approve 2026 UDPDA officers** (Wilkerson), seconded (Waldref), and passed unanimously:

- Chair – Lois Bollenback
- Vice Chair/Secretary – Dennis Wagner
- Treasurer – Megan Hulsey

She then asked for a **MOTION to approve the Jointly-Selected Director** Lois Bollenback—per the UDPDA bylaws, the CP, County Commissioner, and City Senior Staffer unanimously approved before meeting—for form (Wilkerson), seconded (Waldref), and passed unanimously.

Sheehan then asked for a **MOTION to approve the two UDDA reps to the 2026 UDPDA board** (contingent on UDDA approval) (Murphy), seconded (Wilkerson), and passed unanimously:

- Megan Hulsey
- Dennis Wager

UDPDA and City Tax Revenue Disbursements Update

Sinisterra reported that city staff are re-evaluating how tax increment financing (TIF) disbursements for the three PDAs are calculated to better align with the Department of Revenue's historical data. Until that is resolved, the budgeted estimated construction sales tax payments to the UDPDA for 2020-2024 (\$350K) and 2025 (\$79,437) are on hold. Additionally, as of Q2, the city will make quarterly sales tax payments based on 2024 vs 2025 estimated amounts. The UDPDA may need to return overestimated funds from past years. Sinisterra meets with city staff on September 11 to better understand future tax revenue disbursements. The EAC will discuss outcomes at its Sept 16 meeting.

400-Block Financing Update



Sinisterra described 400-Block activity over the summer, including meetings with legislative and development partners, engaging Northwest Municipal Advisors and Kutak Rock to help secure financing, and launching a feasibility study (possible program edits, revenue and operating cost projections, etc.). She shared several interrelated project components and recommended next steps after consulting with the EAC. The latter advocated proceeding with a \$1.6 million loan from the Spokane County Treasurer (at approximately 4.5% interest for five years, with an annual estimated payment of \$357,946) to facilitate the purchase of two 400-block parcels from Avista Development. The EAC also recommended looking to resolve the June 2026 \$1.2 million city SIP balloon loan payment by utilizing the Boxcar site sale proceeds and the Sprague Ave underage. They also suggested the possibility of incorporating Riverside Gateway Park into the city's Parks/SPS Bond.

Given the TIF revenue update above and funding uncertainty, the Board approved the following motion with an amendment making it contingent on appropriate levels of city TIF funding: **MOTION to authorize the UDPDA to execute a Purchase and Sale Agreement (PSA) with Avista Development, Inc., to acquire two properties in the 400-Block: 12 N Grant and 411 E Sprague Avenue for approximately \$2,068,437 (purchase price including closing costs and accrued interest). Additionally, the Board approves the purchase financing plan [pending a satisfactory resolution around City TIF funding], which consists of approximately \$420,000 from the UDPDA Numerica bank account and a \$1.6 million loan from the Spokane County Treasurer.** The MOTION by (Waldref) was seconded (Wilkerson) and passed unanimously.

201 West Main Proposed Purchase and Sale

Sinisterra relayed that Millennium NW is now under contract with the owners of the Cruz Boots property (209 W Main Ave), and, as such, is interested in buying the UDPDA-owned adjacent 201 W Main Avenue property (possibly offering the UDPDA a TBD equity position) to build approximately 140 units of market-rate housing. Sinisterra noted that the most recent appraisal, conducted by Valbridge in 2023, valued the property at \$1 million. After discussion, Sheehan asked for the following **MOTION** (with the group's suggestion to strike the last sentence): **The Board authorizes the UDPDA to enter into a Purchase and Sale Agreement for the 201 West Main property with Millennium NW to be informed by both an independent appraisal and legal counsel. ~~Final terms of sale to be approved by the Board at a future date.~~** The MOTION by (Wilkerson) was seconded (Waldref) and passed unanimously.

2025 Budget Reallocation Update – Sinisterra

Sinisterra reported on the city's planned improvements along Pacific Avenue Greenway and their preference for the UDPDA to finance/maintain nature-based infrastructure along the Greenway. As such, the UDPDA plans to engage Biohabitats to provide a framework for Pacific Ave (and district-wide) landscape specifications (tree and plant species, soil type, and irrigation/drainage requirements, etc.). Sinisterra asked the board to approve reallocating unspent funds to move ahead with this work. **Sheehan asked for a MOTION** to approve the reallocation of \$92,400 in 2025 unspent budgeted funds for a sole-source contract with Biohabitats (Waldref), seconded (Murphy), and passed unanimously.

JOINT PRESENTATION/DISCUSSION: UDPDA and UDDA Board Members

EAC Highlights

- The group paused to honor the memory of Mari Clack (inaugural Impact Award recipient) and her profound legacy of non-profit leadership, giving, mentoring, relationship building, and improving the lives of underserved women in Spokane.
- Sheehan and the group congratulated Lindsey Myhre on her new top role at STCU and Karl Otterstrom's CEO role at STA.



- Sheehan reminded the group that they will vote on the 2025 Impact Award on October 1.
- Sinisterra provided a brief recap of the UDDA-hosted June Housing Workshop.

Presentation: U Incubation Village Updates (*d&b Creative and Crossroads Resource Center teams*)

Both teams provided summary final reports on their work. Questions regarding funding, location, competition/differentiation from other arts groups, and governance surfaced. Sinisterra noted that the UD may own the land and buildings, but the community would lead and manage. Cascadia Partners' scope of work will help inform funding and location. For more information, see these presentations: d&b Creative [U Incubation Village Market Needs and Assessment Final Report](#) and Crossroads [Grain or Produce Processing for Spokane UD](#).

Sheehan asked for additional public comment and, hearing none, reminded the group of the October 1 board meeting and adjourned the session at 5:15 PM.

Juliet Sinisterra for Greg Repetti, Secretary



UNIVERSITY
DISTRICT

University District Public Development Authority (UDPDA) Voucher Certification – May 2025 Close

Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/, I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
5/13	1425	Rooted Commercial Landcare – 201 W Main (winter services)	304.25
5/23	1426	City of Spokane – general obligation bond and interest	172,787.00
5/29	1427	Traveler's Insurance – public official bond for Samson	145.00
5/6	Xfer	Reimburse Money Market for payment to Witherspoon	2,188.73
5/27	Xfer	University District Development Assoc per contract	32,065.50
5/2	ACH	Avista utility bill – south sub area lighting	589.73
5/8	ACH	Allied Fire and Security – 201 W Main	200.66
5/8	ACH	Kiemle Hagood – 201 W Main	250.00
5/8	ACH	GoJoe Patrol – 201 W Main	625.00
5/8	ACH	Century Pacific per contract	787.50
5/8	ACH	Haley Aldrich grant writing per contract	16,686.47
5/13	ACH	Intuit fee	54.00
5/15	ACH	Tiny's Service and Maintenance – 201 W Main	707.85
5/15	ACH	D&B Creative – CERB	3,900.00
5/15	ACH	Century Pacific per contract	5,670.00
5/19	ACH	Avista utility bill – 201 W Main	337.52
5/21	ACH	City utilities for 201 W Main	330.76
5/22	ACH	Flynn BCP roof repair – 201 W Main	571.68
5/22	ACH	Witherspoon Brajcich McPhee	805.00
5/31	ACH	Numerica monthly ACH processing fee	30.00


Jeffrey Samson, Director of Finance & Grants Administration

6/10/2025
Date



University District Public Development Authority (UDPDA) Voucher Certification – June 2025 Close

Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/, I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
6/13	1428	Rooted Commercial Landcare – 201 W Main	405.62
6/24	Xfer	University District Development Assoc per contract	32,065.50
6/2	ACH	Avista utility bill – south sub area lighting	589.73
6/4	ACH	Allied Fire and Security – 201 W Main	51.55
6/4	ACH	Tiny's Service and Maintenance – 201 W Main	119.79
6/6	ACH	GoJoe Patrol – 201 W Main	592.50
6/11	ACH	Tiny's Service and Maintenance – 201 W Main	707.85
6/11	ACH	Century Pacific per contract	3,600.00
6/11	ACH	Cascadia Partners – code audit per contract	7,985.00
6/11	ACH	Haley Aldrich - grant writing per contract	14,290.89
6/12	ACH	Cascadia Partners – CERB per contract	3,819.60
6/13	ACH	Intuit fee	54.00
6/17	ACH	Avista utility bill – 201 W Main	256.65
6/20	ACH	City utilities - 201 W Main	370.07
6/20	ACH	Witherspoon Brajcich McPhee	1,330.00
6/20	ACH	D&B Creative – CERB	5,100.00
6/25	ACH	Haley Aldrich - grant writing per contract	600.60
6/27	ACH	Kiemle Hagood – 201 W Main (May)	250.00
6/27	ACH	Kiemle Hagood – 201 W Main (June)	250.00
6/30	ACH	Numerica - monthly ACH processing fee	30.00

Jeffrey Samson, Director of Finance & Grants Administration

7/8/25
Date



To: University District Public Development Authority Board of Directors
Fr: Juliet Sinisterra, CEO
Date: September 29, 2025
Re: **City Tax Increment Financing (TIF) Disbursement Executive Summary**

The following summary provides high-level information regarding the City's TIF disbursement history, recent announcement, and a potential path forward for a stable TIF disbursement plan.

Early TIF Timeline

This TIF timeline was presented to the Executive Advisory Committee on September 16, 2025.

- Application to Department of Revenue (DOR) to establish TIF; \$650,000 max cap established for combined sales and property tax
- 2011 UDPDA formed and baseline tax of \$263,000,000 within the UDRA boundary
- Nov 2012 Council creates the University District Public Development Authority (UDPDA) via [Ordinance C34933](#)
- 2011-2015 UDPDA sales tax calculated by DoR with one county staffer dedicated to data analysis/confirmation
- 2015-2016 County staffer retires
- 2016 DoR stopped providing data to the City on a regular basis; not enough staff to evaluate what was received; City utilized a formula based on Countywide tax receipts to determine TIF disbursements
- Prior to 2020, UDPDA received 100% of the .0084% of sales tax, with a \$650,000 cap (see above); a 2035 sunset, and an option for revenue sharing post 2035
- In 2018, City CFO Gavin Cooley presented a UDRA Review and Discussion with UD Board. Based on the numbers presented, the Board recommended reducing the UDPDA portion of the City's sales tax to 50% (.0042); removing the cap and extending the TIF sunset to 2039 (see chart below for numbers presented)
- November 2019 Interlocal Agreement restructures per Ordinance C-35828
- UDPDA beginning in 2020 per [Ordinance C35880](#)

Current TIF Disbursement Status

On August 21, 2025, the UDPDA received a [letter from Matt Boston](#), City CFO, regarding historical incremental sales tax payments related to the Interlocal Agreements (including Ordinance C35828, UDPDA restructuring). Of note, the letter makes these points:

1. **"Calculations** of the incremental sales and use taxes generated from within each PDA **have not been done precisely for quite some time**, due to a lack of data from the DOR."
2. **"The (DOR) reconciliation process will address and include any overpayments** (to the UDPDA) to be repaid by either a lump sum or deductions from future payments".
3. **"The DOR data already includes...sales and use tax amounts for construction activities** within the PDA".

Given that the UDPDA's approved 2025 pro forma budget includes \$429,437 in construction tax revenue, this revenue loss is substantial (over 25%). Likewise, the mention that the City has overpaid the UDPDA for several years, and that the UDPDA will need to reimburse this delta, could be a fiscal blow to the organization. Please see the comparative table below for reference.



	City Projected TIF Sales Tax Disbursements (presented to UD Board on March 5, 2018)	Actual City Sales Tax Disbursements (.0042% Sales Tax – TIF using City formula)	DOR TIF Sales Tax Disbursements (corrected data)
2020	\$617,723	\$290,222	\$0
2021	\$702,530	\$534,100	\$113,400
2022	\$789,882	\$657,526	\$75,600
2023	\$879,855	\$745,632	\$243,600
2024	\$972,526	\$689,760	\$250,908
2025	\$1,067,978	\$681,545	\$257,181

The Mayor and City staff have assured UD staff that they are committed to finding an equitable path forward that also honors the financial obligations based on TIF revenue. However, the timing of this announcement is concerning, given the UDPDA's multi-year effort to develop the 400-Block of Sprague Avenue. For the past several months, the UDPDA has been working to secure bank financing to purchase two parcels in the 400-Block from Avista Development. It is essential that the UDPDA maintain a stable record of TIF disbursements to secure financing.

A Purchase and Sale Agreement (PSA) authorized by the UDPDA board was underway when the City's letter was received, effectively pausing/halting PSA plans. In response, CEO Sinisterra met with the Mayor and City staff on September 11 to address the August 19 letter and present the following UDPDA recommendations:

- **Maintain the previous administration's calculations based on terms established in the first Interlocal Agreement (OPR-2015-1056)**
 - Maintain 2024 and 2025 disbursements in the adopted UDPDA budget to ensure uninterrupted, planned investment in the district and preserve a reliable revenue record to support future lending
 - Clarify data collection method in updated legislation going forward, including creating an agreed-upon maximum and minimum payment to UDPDA (i.e., 2008 Great Recession, COVID)
 - City required to give UDPDA a minimum 12-month notice ahead of any data collection method changes going forward
- **Look to re-establish the previous TIF disbursement schedule prior to the 2020 Interlocal Agreement legislative changes**
 - Return to full .0084 % for Sales Tax
 - Look to retroactive amendments to the Interlocal Agreement in response to substantially inaccurate TIF revenue projections reported by City staff in 2018
 - Look to adjust the TIF revenue to sunset in 2035 (vs 2039), with possible revenue share post 2035
 - Look to reinstate the Cap adjusted for inflation at \$979,000 (2009 set at \$650,000) for both Sales and Property Tax
 - City agrees to support the above changes to enable the UDPDA to move forward with the PSA for 411 E Sprague and 12 N Grant in Fall 2025

Sinisterra expects to hear back from the City on these points by September 26, 2025, and will report back to the UDPDA board at the October 1, 2025, board meeting.

updated 9/29/2025
2026 priorities: Support catalytic investments (Nature based infrastructure and U Incubation Village) and invest in parking, district beautification and marketing.

University District - 2026 Work Plan Tracking

Strategic Plan			Community Development	Budgeted	Start	End	Status	Update	Key Dates
1	2.4.1, 3.1.1	U Incubation Village Pre-Design Study and Community Partner Roundtables		\$155,000	Q2 2026	Q4 2026		Follow up from Feasibility Study. To include outreach material development, construction cost estimate, and capital stack analysis. Will look to USDA LAMP grant to help subsidize.	
2	1.1.1, 1.1.2	District Living Infrastructure Framework and Development Guidelines Phase II		\$40,000	Q1 2026	Q2 2026		Builds on Phase I establishing district output map and plant research. Phase II to detail out plant species lists and soil specifications along with ongoing maintenance plan of nature based infrastructure throughout District.	
3	3.1.4	Partnering with Downtown Spokane Partnership, SLIC and Community Frameworks around development of a regional Housing Development Revolving Loan Fund		\$5,000	Q1 2026	Q4 2026		Work builds on UD June Housing Workshop Forum. Match funding for economic impact study in partnership with other PDAs and BIDs.	
4	2.4.1, 3.1.9	Host community partners discussion around possible people's choice grocer (retail food bank model) along Division Street		\$500	Q3	Q3		Bring together DSP, City Staff, Spokane Regional Health, and other food security groups to discuss developing near 7-11 along Division as a healthy food alternative.	
5	1.1.2, 1.1.4, 1.1.5, 1.1.7	Nature-Based Infrastructure and Complete Street Pre-Design (Sherman, Main, Cowley and Superior/Springfield)		\$0	Q1 2026	Q4 2026		Reliant on State Public Works funding request of \$730,000 (grant/loan) .	
6	1.1.3, 1.1.8	District Thermal Energy Analysis		\$0	Q2 2026	Q4 2026		Dependent on Commerce grant.	
Economic Development				Budgeted	Start	End	Status	Update	Key Dates
1	Overarching	Grant writer for State, Federal, and local grants in alignment with U Vision 2044 Strategies and develop database around district metrics and data for grant writing access.		\$45,000	Q1 2026	Q4 2026		Priority grants identified: State Parks Water and Conservation Fund (Riverside Gateway Park); TIB Complete Streets Construction Grant; USDA LAMP Grants for U Incubation Village; Commerce Grants for District Thermal Energy; State Childcare Construction Grants.	
2	3.1.2, 3.2	Riverside Gateway Park Design and Construction		NA	Q3 2026	Q4 2026		To acquire via legislative ask and private municipal bond financing with UDPDA Board approval.	
3	3.4	Banner implementation along Hamilton		\$10,000	Q2 2026	Q4 2026			
4	1.4	First Avenue Angled Parking Pilot in partnership with City		\$10,000	Q3 2025	Q4 2025			
6	1.1.1, 1.1.2	Pacific Avenue Ongoing Maintenance of Nature Based Infrastructure (6 months)		\$8,000	Q3 2026	Q4 2026		UD Living Infrastructure Framework to inform.	
7	Overarching	Support the City Economic Development Team in updating the UD City-County PDA Interlocal Agreement		\$0	Q1 2026	Q2 2026		Potential legal fees. In UDPDA budget.	

University District - 2025 Work Plan Tracking

UD Property & Infrastructure Development				Budgeted	Start	End	Status	Update	Key Dates
1	3.1.2	Development of 400-Block: Land Acquisition Costs for site control. Work plan to include release of P3 RFQ, lobbying state legislators for matching funds, applying for grants and working with financing teams.		NA	Q1 2026	Q4 2026		To acquire via legislative ask and private municipal bond financing with UDPDA Board approval.	
Marketing & Communications				Budgeted	Start	End	Status	Update	Key Dates
1	1.1.8, 2.2.2, 2.5.2, 3.1	Outreach Materials		\$4,500	Q1 2026	Q1 2026		400-Block cutsheet for legislative ask and outreach and Revolving Housing Loan Fund cutsheet.	
2	3.1.1	In House: Development of copy/text for marketing and communications materials		\$0	Q1 2026	Q4 2026		To be informed by strategic communications copy developed by Desautel Hege. Preparation for new website in 2027.	

Notes: Orange: Focus Area; Blue: Dependent on Others

UDPDA 2025	Approved Budget	Year End Est	UDPDA 2026	2026 PF	
REVENUE	\$1,485,693	\$3,227,972	REVENUE		\$2,177,398
County and Division Gateway Partners	\$50,000	\$53,000	County	\$50,000	
City Estimated Property Tax	\$205,011	\$289,296	City Estimated Property Tax	\$292,189	
City Estimated Sales Tax	\$681,545	\$681,545	City Estimated Sales Tax	\$527,220	
City Est Construct Sales Tax	\$79,437	\$0	201 West Main Property Sale	\$1,000,000	
City Est Construct Sales Tax Catch up (2020-2024)	\$350,000	\$0	State Public Works Loan/Grant - Infrastructure Pre-Design	\$0	
CERB Grant	\$75,000	\$75,000	State Commerce District Thermal Energy Analysis Grant	\$0	
County Bridge Loan	\$0	\$1,600,000			
UPDA Money Market to Purchase 411/12 N Grant Transfer	\$0	\$484,431			
Interest	\$12,000	\$12,000	Interest (lower overall balance)	\$1,000	
201 W Main Lease (Manzanita House and Parking Estimate)	\$32,700	\$32,700	201 W Main Lease (Manzanita House, parking lot lease) January and February only	\$5,300	
Carryover	\$0	\$0	Carryover/Reserves	\$301,689	
EXPENSE	\$1,254,479	\$3,418,852	EXPENSE		\$2,134,454
Community Planning	\$317,500	\$353,254	Community Planning (Architectural and Engineering)		\$200,000
District Econ Dev Incentive Study & Code Audit (1.1.2/1.2.2)	\$40,000	\$45,885	U Village Pre-Design Study and Implementation Plan	\$155,000	
400 Block Feas Study: PF Devel, Event Revenue Studies, Change of Use Prep	\$0	\$29,000	Living Infrastructure Framework Phase II	\$40,000	
Living Infrastructure Framework Phase I	\$0	\$92,400	Housing Development Revolving Loan Fund (Economic Impact Analysis) Match	\$5,000	
U Village Matching Grant - Feasibility Study (2.4)	\$75,000		District Thermal Energy Study	\$0	
Cascadia Contract - Business Plan		\$68,000	Nature Based Infra A&E Pre-Design (Sherman, Main, Cowley and Superior/Springfield)	\$0	
Ken Meter Contract		\$42,484			
D&B Creative Contract		\$30,000			
The Grain Shed		\$10,000			
Data Management - Grant Support and UD Eco Asset Tool Development	\$10,000	\$0			
Real Estate Inv Analysis/Land Acquisition Strategy (3.1.6)	\$0	\$7,985			
Division Gateway - Univ of Idaho	\$0	\$5,000			
Sherman Street Complete Street Design (20%) (1.1.1 / 1.1.4)	\$75,000	\$0			
Riverside/Sprague Parking Pilot (1.4)	\$10,000	\$0			
Pacific Avenue A&E (City Construction Support): 2024 Carryover (1.1.1)	\$85,000	\$0			
Iron Bridge Kayak Put In Design Match (3.2.2)	\$22,500	\$22,500			
Economic Development	\$529,686	\$501,486	Economic Development		\$588,087
UDDA Service Contract	\$384,786	\$384,786	UDDA Service Contract	\$445,707	
Legal/Ops: insur, public official bond, audit, etc.	\$15,000	\$11,950	Legal/Ops:non-400 Block legal, insur, audit, Interlocal Agreement	\$20,000	
Graphic Design - U Vision Booklet, Flyer; Banner printing	\$10,000	\$6,500	Graphic Design - 400 Block & Housing Fund Cutsheets	\$4,000	
Economic Report - CoStar; Advantage Spokane	\$4,200	\$1,300	Economic Report - CoStar	\$1,300	
Grant Writing - TIB Complete Streets; District Energy, Construction (CLT); Art	\$65,000	\$56,000	Grant Writing - DoC Bldg Comms; State Rec; Childcare; Our Town; USDA	\$45,000	
Avista public street lighting annual subscription	\$5,700	\$6,950	Avista public street lighting annual subscription	\$7,080	
Legal: 400 Block acquisition (2.3 and 3.1) - NIC Steve Wood or Kutak Rock	\$20,000	\$5,000	Legal and Financing: 400 Block/Riverside Gateway Pk (Witherspoon, NWMA)	\$15,000	
400 Block: Wood 2024 Carryover	\$15,000	\$15,000	400 Block New Market Tax Credit Consultant	\$20,000	
201 and Pacific Avenue Legal: Purchase and Sale Agreement	\$0	\$4,000	201 Legal: Property Sale	\$2,000	
Banner Implementation: MLK Way: Banners (3.4)	\$10,000	\$10,000	Banner Implementation: Hamilton (3.4)	\$10,000	
			First Avenue Angled Parking Pilot	\$10,000	
			Pacific Avenue Tree and NBI Maintenance (ongoing)	\$8,000	
Capital Expenditures including A&E Design/Property Development	\$35,000	\$2,131,431	Capital Expenditures incl A&E Design/Property Dev - PDA Owned Property		\$10,000
201 West Main Building Maintenance Costs	\$35,000	\$47,000	201 West Main Building Maintenance Costs (January and February)	\$6,000	
411 East Sprague and 12 North Grant Purchase (Oct 29 close)	\$0	\$2,084,431	400-Block related when PDA owns	\$4,000	
Spokane County Property Acquisition Bridge Loan (2 months)		\$60,388	Spokane County Property Acquisition Bridge Loan		\$120,776
Sprague Avenue Debt Servicing	\$372,293	\$372,293	Sprague Avenue Debt Payoff		\$1,215,591
Net Income	\$231,214	-\$190,880	Net Income		\$42,944
Money Market/SCIP		\$492,569			
Net Funds		\$301,689			

Spokane University District Public Development Authority (UDPDA)

2026 Budget — Summary for the Board of Directors

Revenue Highlights (2026)

- **Total Revenue: \$1,875,709** (↑ 64% vs. 2025, driven by one-time property sale proceeds)
- **Key Sources:**
 - **Sale Proceeds – 201 W Main Property: \$1,000,000** (one-time)
 - **Sales Tax Revenue (City): \$527,220** (reflects new interlocal agreement rate at full 0.0084 rate; ↓ 23% vs. 2025)
 - **Property Tax Revenue (City): \$292,189** (steady – an estimated ~3% increase from 2025)
 - **Spokane County: \$50,000** (steady)
 - **Rental Revenue: \$5,300** (limited to ~2 months rental income pending 201 W Main property sale)
 - **Interest Income: \$1,000** (lower money market account balance after purchase of two 400-Block parcels)
 - **Grants: \$0** (CERB ended Sept 2025; no other grants budgeted)

Revenue takeaway: 2026 relies on the **one-time property sale; recurring revenues (taxes) remain the core, ongoing base**, but are insufficient alone to offset higher debt service.

Expenditure Highlights (2026)

- **Total Expenditures: \$2,134,454** (↓ significantly vs. 2025 due to near-elimination of capital outlays)
- **Major Categories:**
 - **Debt Servicing / Bridge Loan: \$1,336,367**
Includes Sprague Ave general obligation bond payoff and County bridge loan for acquisitions
 - **Economic Development: \$588,087**
UDDA admin service contract, grant writing, legal, insurance, consulting, etc.
 - **Community Planning: \$200,000**
Living Infrastructure Framework Phase II; housing revolving loan fund implementation planning; potential Commerce grant
 - **Capital Expenditures (incl. A&E/Property Dev): \$10,000**
Primarily remaining maintenance for 201 W Main; significant 2025 capital activity winds down.

Expenditure takeaway: The **debt-service burden** is the single most significant cost driver in 2026.

Bottom Line & Adjustments

- **Net Income (Loss) before adjustments: (\$190,880)** due to budgeted construction sales tax adjustment
- **Adjustments to Address Net Loss:**
 1. **Apply Carryover/Reserves: \$301,689** (includes 2025 surplus in money market)
 2. **Remove County Bridge Loan Proceeds line: \$0** in 2026 (was \$1.6M in 2025)

- **Adjusted Net Income (after carryover): \$42,944**
→ Projects a **favorable net position** for year-end 2026 after applying available reserves.
-

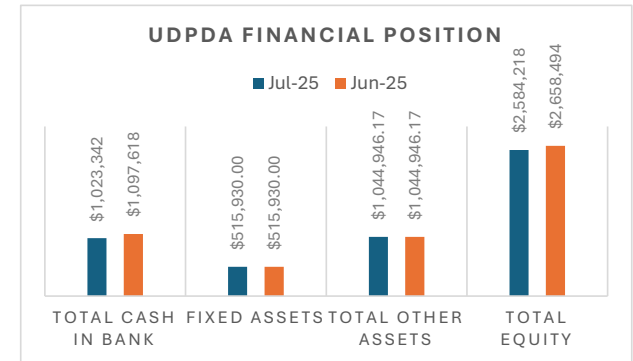
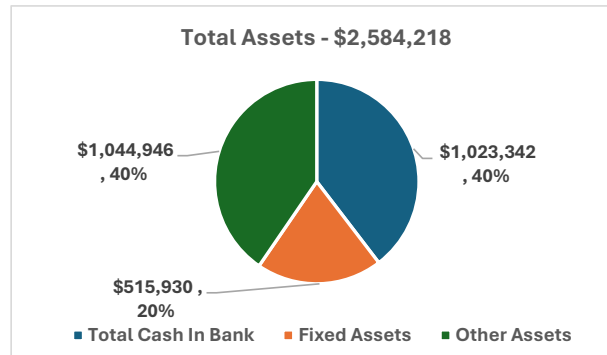
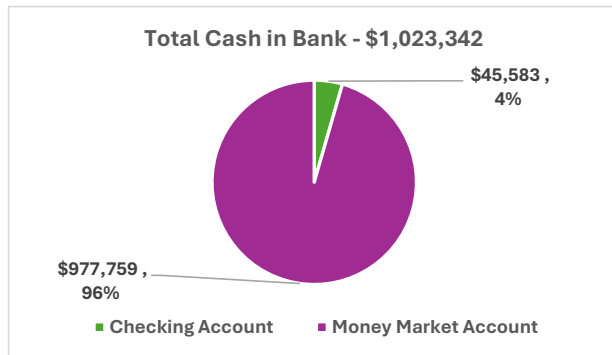
Key Notes & Watch-Items for the Board

- **One-time revenue concentration:** 2026 revenue growth is primarily from the **201 W Main** sale; plan for **post-sale revenue normalization** in 2027 and beyond.
 - **Sales tax sensitivity:** Adoption of the full 0.0084 rate is reflected; continued monitoring of sales-tax performance is warranted, given the 2025 decline baseline.
 - **Debt strategy:** Given **\$1.34M** in 2026 debt-related costs, pursue refinancing/retirement opportunities and ensure the timing of inflows aligns with required paydowns.
 - **Grant pipeline:** With **CERB ending** and no new grants budgeted, prioritize **new grant pursuits** to backfill planning and programmatic work.
 - **Liquidity:** Lower interest earnings reflect reduced cash balances after recent acquisitions; maintain adequate **operating liquidity** through the year.
-

Requested Board Actions (suggested):

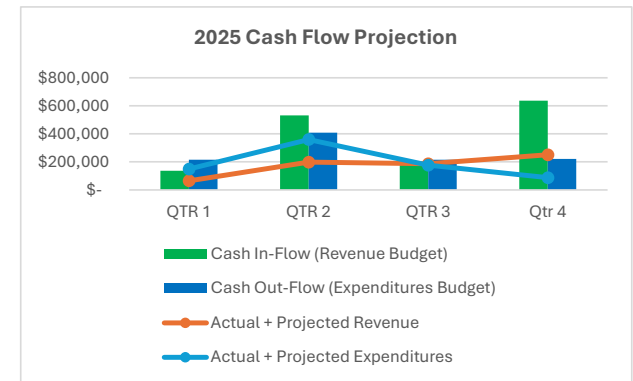
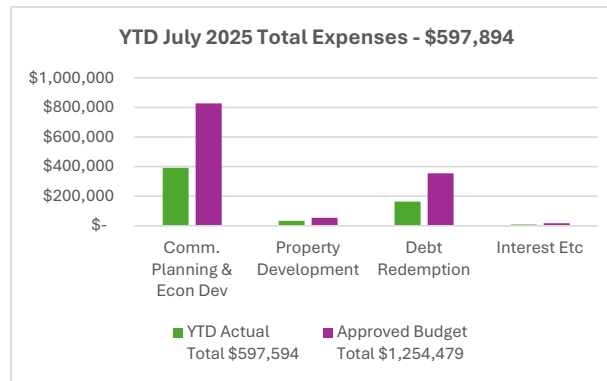
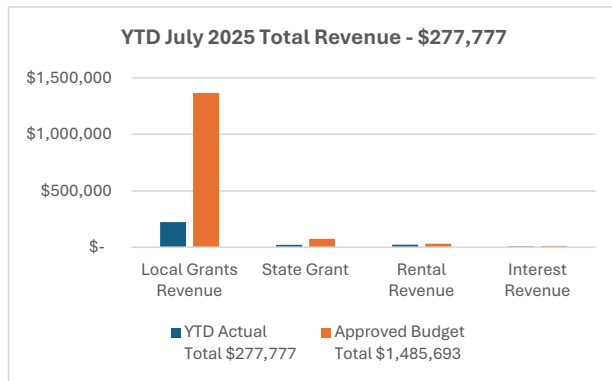
1. Approve use of **\$301,689** carryover to offset 2026 net loss and confirm reserve policy thresholds.
2. Direct staff to update a **multi-year debt service plan** and evaluate refinancing options.
3. Direct staff to pursue replacement grants (Commerce and other sources) to support Community Planning initiatives and reduce draw on operating funds.
4. Receive a **Q2 2026 mid-year fiscal check-in** on sales tax trends, post-sale proceeds, and debt paydowns.

UDPDA's Financial Position – July 31, 2025



As of July 31, 2025 – Total Cash in Bank is \$1,023,342 that includes Checking Account (\$45,583) and Money Market Account (\$977,759). Currently, UDPDA plans to finance loan from Spokane County of approx. \$1.6M to purchase the two 400-Block parcels from Avista in addition to using some of the Money Market fund balance (\$977,759) per Board authorization from September 3, 2025 meeting. Total Assets of \$2,584,218 consist of Cash in Bank (\$1,023,342), Fixed Assets (\$515,930), and Other Assets from Boxcar proceeds and Sprague underage (\$1,044,945). Total Equity is \$2,584,218 including Retained Earnings from prior years (\$1,343,459); Fund Balances for 201 W Main – (\$519,930); Boxcar Proceeds (\$592,182); Sprague Underage (\$452,763); and Net Assets of (-\$320,117).

UDPDA's Financial Activities – July 31, 2025



As of July 31, 2025 – Total YTD Revenue is \$277,777 (Annual Budget \$1,485,693) includes \$50,000 from Spokane County, \$171,828 Sales Tax Revenue (Q1), Rental Income (\$24,180), and Investment Earnings (\$8,325). The anticipated 2nd Qtr Sales Tax payment from the City is pending. Total Expenses are \$597,894 includes Community Planning & Economic Development (\$390,742); Property Development (\$34,366); Debt Redemption (\$163,333) and Interest Expenses (\$9,454). Net Assets shows a deficit of \$320,117 resulting from anticipated sales and construction tax revenue not received during 2nd Quarter from the City. For expenditures, there are timing differences in certain expense categories that might appear to indicate an overbudget expectation; however, this should normalize with time.

Board Report - Balance Sheet
University District Public Development Authority
As of July 31, 2025

Distribution account	Total				
	As of July 31, 2025	As of June 30, 2025 (PP)	Change	% Change	
Assets					
Current Assets					
Bank Accounts					
10128 NUM Checking UDPDA	\$ 45,582.92	\$ 121,094.20	\$ (75,511.28)	-62.36%	
10129 NUM MM UDPDA	\$ 977,759.28	\$ 976,523.50	\$ 1,235.78	0.13%	
Total for Bank Accounts	\$ 1,023,342.20	\$ 1,097,617.70	\$ (74,275.50)	-6.77%	
Accounts Receivable					
Other Current Assets					
Total for Other Current Assets	\$ -	\$ -	\$ -	0.00%	
Total for Current Assets	\$ 1,023,342.20	\$ 1,097,617.70	\$ (74,275.50)	-6.77%	
Fixed Assets					
Total for Fixed Assets	\$ 515,930.00	\$ 515,930.00	\$ -	0.00%	
Other Assets					
Total for Other Assets	\$ 1,044,946.17	\$ 1,044,946.17	\$ -	0.00%	
Total for Assets	\$ 2,584,218.37	\$ 2,658,493.87	\$ (74,275.50)	-2.79%	
Liabilities and Equity					
Liabilities					
Current Liabilities					
Accounts Payable					
Credit Cards					
21200 NUM Visa CC UDPDA					
Total for Credit Cards	\$ -	\$ -	\$ -	0.00%	
Other Current Liabilities					
Total for Current Liabilities	\$ -	\$ -	\$ -	0.00%	
Long-term Liabilities					
Total for Liabilities	\$ -	\$ -	\$ -	0.00%	
Equity					
32000 Retained Earnings	\$ 1,343,459.47	\$ 1,343,459.47	\$ -	0.00%	
Net Income	\$ (320,117.27)	\$ (245,841.77)	\$ (74,275.50)	30.21%	
30000 Opening Balance Equity				0.00%	
32001 201 W Main	\$ 515,930.00	\$ 515,930.00	\$ -	0.00%	
32002 Boxcar Proceeds	\$ 592,183.17	\$ 592,183.17	\$ -	0.00%	
32003 Sprague Underage	\$ 452,763.00	\$ 452,763.00	\$ -	0.00%	
Total for Equity	\$ 2,584,218.37	\$ 2,658,493.87	\$ (74,275.50)	-2.79%	
Total for Liabilities and Equity	\$ 2,584,218.37	\$ 2,658,493.87	\$ (74,275.50)	-2.79%	

University District Public Development Authority
Budget vs. Actuals: Statement of Activities
January - December 2025

	Jan - Mar, 2025			Apr - Jun, 2025			Jul - Sep, 2025			Oct - Dec, 2025			Total	
	Actual	Budget	Remaining	Actual	Budget	Remaining	Actual	Budget	Remaining	Actual	Budget	Remaining	Budget	Remaining
Income														
3000000 REVENUES			0.00			0.00			0.00			0.00	0.00	0.00
3300000 INTERGOV REVENUES			0.00			0.00			0.00			0.00	0.00	0.00
3340000 STATE GRANTS			0.00			0.00			0.00			0.00	0.00	0.00
3340690 State Grant Other State Agency		75,000.00	75,000.00	11,979.80	0.00	-11,979.80	9,463.16	0.00	-9,463.16		0.00	0.00	21,442.96	75,000.00
Total 3340000 STATE GRANTS	\$ 0.00	\$ 75,000.00	\$ 75,000.00	\$ 11,979.80	\$ 0.00	\$ -11,979.80	\$ 9,463.16	\$ 0.00	\$ -9,463.16	\$ 0.00	\$ 0.00	\$ 0.00	\$ 21,442.96	\$ 75,000.00
3370000 LOCAL GRANTS ENTITLMNT OTHER			0.00			0.00			0.00			0.00	0.00	0.00
3370001 Local Grants Entitlements	52,000.00	50,000.00	-2,000.00		0.00	0.00		0.00	0.00		0.00	0.00	52,000.00	50,000.00
3371000 Property Tax		0.00	0.00		0.00	0.00		0.00	0.00	205,011.00	205,011.00	0.00	205,011.00	205,011.00
3372000 Sales Tax		0.00	0.00	171,828.00	170,386.25	-1,441.75		170,386.25	170,386.25	340,772.50	340,772.50	171,828.00	681,545.00	509,717.00
3373000 Construction Sales Tax		0.00	0.00		350,000.00	350,000.00		0.00	0.00	79,437.00	79,437.00	0.00	429,437.00	429,437.00
Total 3370000 LOCAL GRANTS ENTITLMNT OTHER	\$ 52,000.00	\$ 50,000.00	\$ -2,000.00	\$ 171,828.00	\$ 520,386.25	\$ 348,558.25	\$ 0.00	\$ 170,386.25	\$ 170,386.25	\$ 0.00	\$ 625,220.50	\$ 625,220.50	\$ 223,828.00	\$ 1,365,993.00
Total 3300000 INTERGOV REVENUES	\$ 52,000.00	\$ 125,000.00	\$ 73,000.00	\$ 183,807.80	\$ 520,386.25	\$ 336,578.45	\$ 9,463.16	\$ 170,386.25	\$ 160,923.09	\$ 0.00	\$ 625,220.50	\$ 625,220.50	\$ 245,270.96	\$ 1,440,993.00
3600000 MISC REVENUES			0.00			0.00			0.00			0.00	0.00	0.00
3610000 INTEREST, OTHER EARNINGS			0.00			0.00			0.00			0.00	0.00	0.00
3611000 Investment Earnings	3,473.97	3,000.00	-473.97	3,616.14	3,000.00	-616.14	1,235.78	3,000.00	1,764.22		3,000.00	3,000.00	8,325.89	12,000.00
Total 3610000 INTEREST, OTHER EARNINGS	\$ 3,473.97	\$ 3,000.00	\$ -473.97	\$ 3,616.14	\$ 3,000.00	\$ -616.14	\$ 1,235.78	\$ 3,000.00	\$ 1,764.22	\$ 0.00	\$ 3,000.00	\$ 3,000.00	\$ 8,325.89	\$ 12,000.00
3620000 RENTS AND LEASES	9,580.61	8,175.00	-1,405.61	10,616.59	8,175.00	-2,441.59	3,982.93	8,175.00	4,192.07		8,175.00	8,175.00	24,180.13	32,700.00
Total 3600000 MISC REVENUES	\$ 13,054.58	\$ 11,175.00	\$ -1,879.58	\$ 14,232.73	\$ 11,175.00	\$ -3,057.73	\$ 5,218.71	\$ 11,175.00	\$ 5,956.29	\$ 0.00	\$ 11,175.00	\$ 11,175.00	\$ 32,506.02	\$ 44,700.00
Total 3000000 REVENUES	\$ 65,054.58	\$ 136,175.00	\$ 71,120.42	\$ 198,040.53	\$ 531,561.25	\$ 333,520.72	\$ 14,681.87	\$ 181,561.25	\$ 166,879.38	\$ 0.00	\$ 636,395.50	\$ 636,395.50	\$ 277,776.98	\$ 1,485,693.00
Total Income	\$ 65,054.58	\$ 136,175.00	\$ 71,120.42	\$ 198,040.53	\$ 531,561.25	\$ 333,520.72	\$ 14,681.87	\$ 181,561.25	\$ 166,879.38	\$ 0.00	\$ 636,395.50	\$ 636,395.50	\$ 277,776.98	\$ 1,485,693.00
Gross Profit	\$ 65,054.58	\$ 136,175.00	\$ 71,120.42	\$ 198,040.53	\$ 531,561.25	\$ 333,520.72	\$ 14,681.87	\$ 181,561.25	\$ 166,879.38	\$ 0.00	\$ 636,395.50	\$ 636,395.50	\$ 277,776.98	\$ 1,485,693.00
Expenses														
5000000 EXPENDITURES			0.00			0.00			0.00			0.00	0.00	0.00
Total 5580000 CMTY PLANNING ECON DEV	\$ 134,473.56	\$ 206,796.56	\$ 72,323.00	\$ 170,355.41	\$ 206,796.48	\$ 36,441.07	\$ 85,912.92	\$ 206,796.48	\$ 120,883.56	\$ 0.00	\$ 206,796.48	\$ 206,796.48	\$ 390,741.89	\$ 827,186.00
Total 5590000 PROPERTY DEVELOPMENT	\$ 14,780.65	\$ 8,750.06	\$ -6,030.59	\$ 16,540.26	\$ 28,749.98	\$ 12,209.72	\$ 3,044.45	\$ 8,749.98	\$ 5,705.53	\$ 0.00	\$ 8,749.98	\$ 8,749.98	\$ 34,365.36	\$ 55,000.00
5900000 DBT EXP, CAP OUTLAYS, OTHR DECR			0.00			0.00			0.00			0.00	0.00	0.00
5910000 REDEMPTION OF DEBT		0.00	0.00	163,332.94	163,332.94	0.00		0.00	0.00	191,040.11	191,040.11	163,332.94	354,373.05	191,040.11
5920000 INTEREST OTHR DBT SVC COST		0.00	0.00	9,454.06	9,454.06	0.00		0.00	0.00	8,465.89	8,465.89	9,454.06	17,919.95	8,465.89
Total 5900000 DBT EXP, CAP OUTLAYS, OTHR DECR	\$ 0.00	\$ 0.00	\$ 0.00	\$ 172,787.00	\$ 172,787.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 199,506.00	\$ 199,506.00	\$ 172,787.00	\$ 372,293.00
Total 5000000 EXPENDITURES	\$ 149,254.21	\$ 215,546.62	\$ 66,292.41	\$ 359,682.67	\$ 408,333.46	\$ 48,650.79	\$ 88,957.37	\$ 215,546.46	\$ 126,589.09	\$ 0.00	\$ 415,052.46	\$ 415,052.46	\$ 597,894.25	\$ 1,254,479.00
Unapplied Cash Bill Payment Expense			0.00		0.00	0.00			0.00			0.00	0.00	0.00
Total Expenses	\$ 149,254.21	\$ 215,546.62	\$ 66,292.41	\$ 359,682.67	\$ 408,333.46	\$ 48,650.79	\$ 88,957.37	\$ 215,546.46	\$ 126,589.09	\$ 0.00	\$ 415,052.46	\$ 415,052.46	\$ 597,894.25	\$ 1,254,479.00
Net Operating Income	\$ (84,199.63)	\$ (79,371.62)	\$ 4,828.01	\$ (161,642.14)	\$ 123,227.79	\$ 284,869.93	\$ (74,275.50)	\$ (33,985.21)	\$ 40,290.29	\$ -	\$ 221,343.04	\$ 221,343.04	\$ (320,117.27)	\$ 231,214.00
Net Income	\$ (84,199.63)	\$ (79,371.62)	\$ 4,828.01	\$ (161,642.14)	\$ 123,227.79	\$ 284,869.93	\$ (74,275.50)	\$ (33,985.21)	\$ 40,290.29	\$ -	\$ 221,343.04	\$ 221,343.04	\$ (320,117.27)	\$ 231,214.00

Cash Basis Tuesday September 9, 2025 11:04 AM GMTZ



UNIVERSITY
DISTRICT

University District Public Development Authority (UDPDA) Voucher Certification – July 2025 Close

Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/, I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
7/14	1429	Pro Mechanical – 201 W Main	283.66
7/22	Xfer	University District Development Assoc per contract	32,065.50
7/2	ACH	Avista utility bill – south sub area lighting	589.73
7/3	ACH	Kiemle Hagood – 201 W Main (July)	250.00
7/9	ACH	Rooted Landscaping – 201 W Main	304.25
7/9	ACH	GoJoe Patrol – 201 W Main	507.50
7/9	ACH	Tiny's Service and Maintenance – 201 W Main	707.85
7/9	ACH	Cascadia Partners – CERB per contract	1,590.00
7/9	ACH	Century Pacific per contract	3,937.50
7/9	ACH	Crossroads Resource Center - CERB per contract	16,136.32
7/10	ACH	Philadelphia Insurance	444.00
7/14	ACH	Cascadia Partners – code audit	3,612.00
7/14	ACH	Intuit fee	54.00
7/17	ACH	Avista utility bill – 201 W Main	272.29
7/18	ACH	City utilities - 201 W Main	463.13
7/23	ACH	Witherspoon Brajcich McPhee	945.00
7/23	ACH	D&B Creative – CERB	4,650.00
7/30	ACH	Kiemle Hagood – 201 W Main (July repair)	48.00
7/30	ACH	Hanover Insurance	4,233.87
7/30	ACH	Crossroads Resource Center - CERB	15,125.00
7/31	ACH	Cascadia Partners – code audit	2,500.00
7/31	ACH	Numerica - monthly ACH processing fee	30.00


Jeffrey Samson, Director of Finance & Grants Administration

8-5-2025
Date



UDDA/UDPDA EAC Meeting Minutes

Tuesday, August 19, 2025, 11:30 AM – 12:50 PM via Zoom

Zoom meeting recording link (*available on request*); **CEO's PowerPoint presentation** [link](#)

EAC Members Present: Colleen Fuchs (chaired meeting in Sheehan's absence), Steve MacDonald, Juliet Sinisterra (CEO), and Dennis Wagner

EAC Members Absent: Neil Christopher Apeles (no longer at Providence), Lois Bollenback, Chuck Murphy, Katy Sheehan, Greg Repetti, and Thomas Tellefson

Staff: Jeffrey Samson, and Alden Jones

Call to Order, Welcome, and Administration

- Fuchs presided as chair (in the absence of Sheehan/Murphy/Repetti) and called the meeting to order at 11:30 AM, and due to lack of a quorum, postponed approving the draft May 20 EAC meeting minutes until the next meeting.
- Fuchs asked for but heard no changes to either the June 4, 2025, UDPDA draft meeting minutes or the September 3 draft UDPDA and UDDA annual meeting agendas.
- Sinisterra noted seats available at UD table for SRTC Regional Transportation Summit Oct 7.
- Sinisterra shared the 2025 Impact Award nominations received and the group recommended a joint award: UW/GU Health Partnership/Thayne McCulloh/Ana Mari Cauce. The EAC will discuss/vote on this at the next meeting and present to the Board in October for approval.

Nominating Committee Update

- The Nominating Committee recommendations for new 2026 board members and officers were discussed. The group had no comments or changes to the recommendations. Both boards will vote on the new members and officers at their September 3 annual meeting.

Finance and Grants Administration

- Samson presented the UDDA and UDPDA **financials as of June 30, 2025**.
- Sinisterra enumerated 2025 UDPDA Budget Re-Allocations, including requesting to re-allocate \$92,400 in budgeted but unspent funds for a UDPDA sole-source contract with Biohabitats. Hearing no objections, Sinisterra will proceed with the reallocation.
- Sinisterra provided a chart of **2025 Grant updates**, noting the Thriving Communities and JM Kaplan Innovation Prize grants did not convert, but that we are pursuing two grants in fall 2025 (State Public Works Infrastructure Pre-Design and Shift Impact Grant) totalling \$750K.
- For clarity, Sinisterra provided a brief **tutorial on TIF funds**. TIF funds are not a "cash account" per se; rather, they are quarterly estimated sales tax payments from the city. The TIF expires in 2039, and the estimated remaining total through then is projected at less than \$14 million.

U Vision 2044 and Next Generation 2065 Conceptual Plan

- **400-Block Updates**
 - Sinisterra shared plans to move forward with a PSA between the UDPDA (via an LLC to be created) and Avista Development for the 12 N Grant and 411 E Sprague properties with a targeted September 10 closing date.
 - She presented a phase 1 potential financing approach for Riverside Gateway Park (city recommends change of use vs street vacation for Riverside) and Partial Site control of the 400-Block. She described the myriad interrelated components related to the financing of the 400-Block, including projected costs and financing mechanisms (Boxcar proceeds,



Sprague Avenue underage, a state recreation, water, and land conservation grant, etc.). Since the UDPDA has little established credit, there are impacts related to taxable and non-taxable financing rates/terms from lending institutions.

- Sinisterra asked for feedback on several financing options. Given current information, the group recommended the UDPDA:
 - move forward with the PSA for the two Avista properties and form an LLC to execute;
 - secure approximately \$1.4 million loan from the Spokane County Treasurer's office to purchase the two Avista properties;
 - postpone 400-Block site control until Spring 2026 (wait on 403 E Sprague Ave);
 - postpone refinancing the existing SIP general obligation bond with the City, consider using Sprague underage and Boxcar proceeds to pay off the SIP bond;
 - prepare to release an RFQ for a P3 partner and obtain private financing for Riverside Gateway Park by Spring 2026;
 - confer with Parks and Recreation Dept re adding Riverside Park to their bond measure; and
 - maintain approximately \$300K in the UDPDA bank accounts.

- **June Housing Workshop Update** – Sinisterra shared several slides from the workshop that touched on examples and best practices related to creative economy student housing, setting up social impact bonds for housing revitalization, indigenous-led development, medical workforce housing, etc.
- **Scorecard** – There were no questions or concerns on the scorecard.

2026 Work Plan and Budget Preview and Discussion

- Sinisterra walked the committee through preliminary high-level 2026 plans that include Riverside Gateway Park design and construction, 400-Block development, living infrastructure A&E for Sherman St/Main Ave/Cowley/Superior St, U Incubation Village pre-design study, additional banner implementation along Hamilton, web/communications/marketing investments, and housing and bioregion meeting support. She noted that Jones plans to retire in 2026 and team will be revisiting staffing needs.

Fuchs asked for public comment, hearing none, she reminded the group of the September 3 UDPDA and UDDA annual board meetings and the September 16 EAC. She then adjourned the meeting at 12:50 PM.

A handwritten signature in black ink, appearing to read 'Juliet Sinisterra', is positioned above a horizontal line.

Juliet Sinisterra, CEO for Greg Repetti, Secretary

Date 9/16/25

2026

January						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

UD Meetings and Holidays

Jan 1 New Year's Day

Jan 19 MLK Jr Day

Jan 20 EAC

Feb 4 UDPDA/UDDA

Feb 16 Presidents' Day

Feb 17 EAC

Mar 4 UDPDA/UDDA

Mar 17 EAC

April 8 UDPDA/UDDA

April 21 EAC

May 6 UDPDA/UDDA

May 19 EAC

May 25 Memorial Day

June 3 Board Retreat

Jun 19 Juneteenth

Jul 3 July 4 observed

Aug 18 EAC

Sept 2 UDPDA/UDDA

Sept 7 Labor Day

Sept 22 EAC

Oct 14 UDPDA/UDDA

Nov 11 Veterans Day

Nov 26-27 Thanksgiving

Dec 8 EAC

Dec TBD Holiday Party

Dec 25-31 Holiday week