

CAPITAL CITY DEVELOPMENT CORPORATION
Board of Commissioners Meeting
Conference Room, Fifth Floor, 121 N. 9th Street
March 14, 2016 12:00 p.m.

A G E N D A

I. **CALL TO ORDER**.....Chairman Hale

II. **AGENDA CHANGES/ADDITIONS**.....Chairman Hale

III. **CONSENT AGENDA**

A. Expenses

1. Approval of Paid Invoice Report – February 2016

B. Minutes and Reports

1. Approval of Meeting Minutes from February 8, 2016

C. Other

1. Approval of Resolution 1426: T4 Participation Agreement, Idaho State Historical Museum Renovation (Not To Exceed \$150k, Board reviewed on 11/9/15)

2. Approval of Resolution 1432 setting May 9, 2016 as a public hearing date to adopt a revised parking structure naming policy

IV. **ACTION ITEM**

12:10 A. PUBLIC HEARING: 2015 Annual Report (5 min).....Chairman Hale

12:15 B. CONSIDER: Approval 2015 Annual Report (5 min).....John Brunelle

12:20 C. PUBLIC HEARING: Adjust the hourly/monthly parking ratios in some garages (15 min)
.....Chairman Hale

12:35 D. CONSIDER: Resolution 1433 adjusting the hourly/monthly parking ratios in some garages (5 min)
..... Max Clark

12:40 E. CONSIDER: Provide direction to staff on Parking Strategic Plan Outreach (10 min).....Max Clark

12:50 F. CONSIDER: Resolution 1434 deeming the Preliminary Official Statement for the Lease Revenue Bonds, Series 2016, for the Greater Boise Auditorium District Expansion Project in conformance with Securities Exchange Commission Rule 15c2-12.
• Update: GBAD Expansion (Centre Building) Conduit Financing
(15 min).....Ross Borden

1:05 G. CONSIDER: Resolution 1431 Approve Type 2 Participation Agreement for the Hyatt Place at 10th and Bannock (5 min).....Shellan Rodriguez

V. **INFORMATION/DISCUSSION ITEMS**

1:10 A. Ash Street RFP and Hayman House (5 min).....Shellan Rodriguez

1:15 B. T1 Designation for Sturiale Place at 15th and Jefferson (5 min).....Shellan Rodriguez

1:20 C. CCDC Participation in Prospective Main/Idaho Protected Bike Lane project (10 min)...Matt Edmond

VI. **EXECUTIVE SESSION** Deliberate regarding acquisition of an interest in real property which is not owned by a public agency [Idaho Code 67-2345(1)(c)] Communicate with legal counsel to discuss the legal ramifications and legal options for pending litigation or controversies not yet being litigated but imminently likely to be litigated [Idaho Code 67-2345(1)(f)]

VII. **ADJOURN**

This meeting is being conducted in a location accessible to those with physical disabilities. Participants may request reasonable accommodations, including but not limited to a language interpreter, from CCDC to facilitate their participation in the meeting. For assistance with accommodation, contact CCDC at 121 N 9th St, Suite 501 or (208) 384-4264 (TTY Relay 1-800-377-3529).

**Capital City Development Corp
ACH & Cash Disbursements Report
For the Period 02/01/2016 through 02/29/2016**

Board Officer Review

Payee	Description	ACH Date	Amount
Debt Service:			
US Bank	2015 Bond interest	2/29/2016	37,083.33
US Bank	2010 B Bond interest	2/29/2016	130,613.13
US Bank	2010 C Bond interest	2/29/2016	39,039.00
US Bank	2011 B Bond interest	2/29/2016	235,956.25
US Bank	AHA Payment - Civic Plaza	2/22/2016	85,000.00
	Total Debt Service		<u>527,691.71</u>
ABM/AMPCO Parking:			
Monthly Parkers ACH	Payments from Monthly Parkers	2/10/2016	(10,392.00)
ABM/AMPCO	Parking Operations & Admin Exp - JAN16	2/23/2016	167,191.43
	Total Parking		<u>156,799.43</u>
Payroll:			
EFTPS - IRS	Federal Payroll Taxes	2/1/2016	11,460.88 -
CCDC Employees	Direct Deposits Net Pay	2/1/2016	30,467.85 -
PERSI	Retirement Payment	2/1/2016	10,088.39 -
EFTPS - IRS	Federal Payroll Taxes	2/12/2016	11,470.62 -
Idaho State Tax Commission	State Payroll Taxes	2/12/2016	2,030.00 -
CCDC Employees	Direct Deposits Net Pay	2/12/2016	30,495.48 -
PERSI	Retirement Payment	2/12/2016	10,088.39 -
	Total Payroll		<u>106,101.61</u>
Other:			
Idaho Power (autopayment)	Janaury electricity bills - AutoPay	Various	196.74 -
Boise City Utility Bills (autopayment)	February Utilities - AutoPay	2/25/2016	473.67 -
Valley Regional Transit	Local Match MMC	2/22/2016	50,861.42 -
US Bank Credit Cards	Credit Cards	2/10/2016	3,614.18 -
Paid Invoice's	Other Paid Invoice's	February 2015	375,679.33
Total Paid Invoices	Total Checks and Electronic payments		<u>430,825.34</u>
Grand Totals	Total Payments		<u><u>\$ 1,221,418.09</u></u>

Reviewed by:
Finance Director

Reviewed by:
Executive Director

Reviewed by:
Board Member

Date:

Date:

Date:

3/10/16

3/10/16

3-10-16

MINUTES OF REGULAR MEETING
BOARD OF COMMISSIONERS
CAPITAL CITY DEVELOPMENT CORPORATION
121 N. 9th St., Conference Room
Boise, ID 83702
February 8, 2016 12:00 p.m.

I. CALL TO ORDER:

Chairman Hale convened the meeting with a quorum at 12:03 p.m.

Present were: Commissioner David Eberle, Commissioner Dana Zuckerman, Commissioner Pat Shalz, Commissioner Stacy Pearson, Commissioner Ryan Woodings, Commissioner Lauren McLean, Commissioner David Bieter, and Commissioner John Hale.

Agency staff members present were: John Brunelle, Executive Director; Todd Bunderson, Development Director; Max Clark, Parking and Facilities Director; Mary Watson, Contracts Manager; Peggy Breski, Contracts Specialist; Doug Woodruff, Project Manager; Shellan Rodriguez, Project Manager; Karl Woods, Project Manager; Laura Williams, Project Specialist; Kevin Martin Accountant; Joey Chen, Controller and Lindsey Jackson, Administrative Assistant. Also present was Agency legal counsel, Ryan Armbruster.

II. AGENDA CHANGES/ADDITIONS:

There were no changes/additions to the agenda.

III. CONSENT AGENDA:

Commissioner Zuckerman moved to approve consent agenda, except for the January 11, 2016 Board Meeting Minutes pulled from the Consent Agenda as described below. Commissioner Eberle seconded the motion.

The consent agenda included:

- A. Expenses
 - 1. Approval of Paid Invoice Report – January 2016
- B. Reports
 - 1. Q1 FY2016 Financial Report

All said Aye. The motion carried 8-0

IV. ACTION ITEM

Commissioner Eberle moved to approve the January 11, 2016, Board Meeting Minutes with the deletion of a reference to a roll call vote concerning approval of the Independent Audit of FY 2015 Financial Statement. Commissioner Zuckerman seconded the motion. Motion passed unanimously.

V. INFORMATION/DISCUSSION ITEMS:

A. CONSIDER: Motion to approve façade of the C.C. Anderson Building Project as per Section 3 of the existing Type 3 Special Assistance Participation Agreement

Todd Bunderson, CCDC Development Director gave a report.
Jason Kotter, Athlos, also gave a report.

Commissioner Zuckerman moved to approve façade of the C.C. Anderson Building Project as per Section 3 of the existing Type 3 Special Assistance Participation Agreement. Commissioner Eberle seconded the motion.

The motion carried 8-0.

B. CONSIDER: Resolution 1430 Approving the Task Order for Broad Street Design

Mary Watson, CCDC Contracts Manager gave a report.

Commissioner Zuckerman moved to adopt Resolution 1430 Approving the Task Order for Broad Street Design. Commissioner Eberle seconded the motion.

The motion carried 8-0.

C. CONSIDER: Resolution 1428 Approving Selection of CM/GC for 2016 LIV District Public Infrastructure Improvement Project

Mary Watson, CCDC Contracts Manager and Karl Woods, CCDC Project Manager gave a report.

Nick Guho, GUHO Corporation, also gave a report.

Commissioner Zuckerman moved to adopt Resolution 1428 Approving Selection of CM/GC, Guho Corporation for 2016 LIV District Public Infrastructure Improvement Project. Eberle seconded the motion.

The motion carried 8-0.

D. CONSIDER: Resolution 1429 Setting March 14, 2016 as a public hearing date to adjust the hourly/monthly parking ratios in some garages

Max Clark, CCDC Parking and Facilities Director gave a report.

Commissioner Zuckerman moved to approve Resolution 1429 setting March 14, 2016 as a public hearing date to adjust the hourly/monthly parking ratios in some garages. Eberle seconded the motion.

The motion carried 8-0.

VI. EXECUTIVE SESSION

A motion was made by Commissioner Zuckerman to go into an executive session at 1:10 p.m. to deliberate regarding acquisition of an interest in real property which is not owned by a public agency [Idaho Code § 74-206(1)(c)] and Personnel [Idaho Code §74-206(1)(a, b)].

Commissioner Eberle seconded the motion. A roll call vote was taken:

Commissioner Eberle Aye
Commissioner Hale Aye

Commissioner Zuckerman Aye
Commissioner Shalz Aye
Commissioner Pearson Aye
Commissioner Woodings Aye
Commissioner McLean Aye
Commissioner Bieter Aye

The motion carried 8-0.

Property acquisition and personnel were discussed during the executive session.

EXECUTIVE SESSION ADJOURNMENT

A motion was made by Commissioner Zuckerman to adjourn executive session at 1:50p.m. and return to the public meeting. Commissioner Shalz seconded the motion. A roll call vote was taken:

Commissioner Eberle Aye
Commissioner Hale Aye
Commissioner Zuckerman Aye
Commissioner Shalz Aye
Commissioner Pearson Aye
Commissioner Woodings Aye
Commissioner Bieter Aye

The motion carried 7-0 (Commissioner McLean having left the executive session prior to adjournment).

VII. REGULAR MEETING ADJOURNMENT

There being no further business to come before the Board, a motion was made by Commissioner Zuckerman to adjourn the meeting. Commissioner Shalz seconded the motion.

All said Aye. 7-0

The meeting was adjourned at 1:51p.m.

ADOPTED BY THE BOARD OF DIRECTORS OF THE CAPITAL CITY DEVELOPMENT CORPORATION ON THE ____ day of _____, 2016.

John Hale, Chair

Pat Shalz, Secretary



AGENDA BILL

Agenda Subject: Resolution No. 1426 Approval of a Type 4 Capital Improvement Participation Agreement for reimbursement of ROW improvements and adjacent public space improvements including streetscape and landscaping for the Idaho State Historical Museum Renovation Project located on the east side of Capitol Boulevard between Julia Davis Drive and Fulton Street in the River Myrtle – Old Boise URD.		Date: March 14, 2016
Staff Contact: Matt Edmond	Attachments: 1) Resolution No. 1426 2) Type 4 Capital Improvement Participation Agreement	
Action Requested: Adopt Resolution No. 1426 approving and authorizing the execution of the Type 4 Capital Improvement Participation Agreement.		

Background:

The Idaho Division of Public Works is preparing to renovate and expand the Idaho State Historical Museum in Julia Davis Park on behalf of the Idaho State Historical Society. The proposed renovation and expansion is estimated to cost \$7M for building construction and \$4M for exhibition fabrication and furnishing. Renovation will include repairing mold damage, mitigating asbestos, and improving fire suppression and energy efficiency. The expansion will increase available space in key areas, including the lobby, public event and education spaces, storage, and support/circulation spaces. The renovated museum will also be able to accommodate public lectures and traveling exhibits. The renovation, once complete, is expected to host as many as 100,000 visitors annually (the museum hosted approximately 50,000 visitors annually prior to closing for remodel).

The project received approval of its development applications in September 2014 and is anticipated to begin construction in May 2016 and be substantially complete in August 2017. As a condition of approval, the City of Boise is requiring the project to improve the frontage of Capitol Boulevard in accordance with the city’s Capitol Boulevard Special Design District Overlay. Specifically, this requires detached concrete sidewalks, a landscape strip with lawn and street trees, historic streetlights, and three large trees located in the landscape behind the sidewalk. The Idaho Division of Public Works has requested reimbursement from CCDC for these improvements to the Capitol Boulevard frontage.

CCDC staff presented the Idaho State Historical Museum Renovation and attendance streetscape improvements as a Type 4 project at the November 2015 CCDC Board meeting.

Fiscal Notes:

The Idaho Division of Public Works has requested reimbursement for improvements to the Capitol Boulevard frontage of \$150,000. The request meets the requirements set forth in the Participation Policy. This section of Capitol Boulevard is in the River Myrtle – Old Boise Urban

Renewal District and is currently programmed in the Capital Improvements Plan for streetscape improvements in 2018. The agreement proposes to make reimbursements in FY2018, the same year as the improvements were programmed in the CIP.

Staff Recommendation:

Approve and authorize staff to execute the Type 4 Capital Improvement Participation Agreement.

Suggested Motion:

I move to adopt Resolution No. 1426 authorizing the execution of the Type 4 Capital Improvement Participation Agreement.

RESOLUTION NO. 1426

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, APPROVING A TYPE 4 CAPITAL IMPROVEMENT REIMBURSEMENT ASSISTANCE PARTICIPATION AGREEMENT BETWEEN THE AGENCY AND IDAHO DIVISION OF PUBLIC WORKS, FOR RIGHT-OF-WAY PUBLIC IMPROVEMENTS RELATED TO THE IDAHO STATE HISTORICAL MUSEUM RENOVATION PROJECT; AUTHORIZING THE CHAIRMAN, VICE-CHAIRMAN, OR EXECUTIVE DIRECTOR TO EXECUTE THE AGREEMENTS AND ANY NECESSARY DOCUMENTS OR AGREEMENTS, SUBJECT TO CERTAIN CONTINGENCIES; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION is made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, Idaho, an independent public body, corporate and politic, a duly created and functioning urban renewal agency for Boise City, Idaho (the "Agency"), authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, and the Local Economic Development Act, as amended and supplemented, Chapter 29, Title 50, Idaho Code, for the purpose of financing the undertaking of any urban renewal project (collectively the "Act"); and

WHEREAS, the City of Boise, Idaho (the "City"), after notice duly published, conducted a public hearing on the River Street-Myrtle Street Urban Renewal Plan (the "River Street Plan"), and following said public hearing the City adopted its Ordinance No. 5596 on December 6, 1994, approving the River Street Plan and making certain findings; and

WHEREAS, the City, after notice duly published, conducted a public hearing on the First Amended and Restated Urban Renewal Plan, River Street-Myrtle Street Urban Renewal Project (annexation of the Old Boise Eastside Study Area and Several Minor Parcels) and Renamed River Myrtle-Old Boise Urban Renewal Project (the "River Myrtle-Old Boise Plan"); and

WHEREAS, following said public hearing, the City adopted its Ordinance No. 6362 on November 30, 2004, approving the River Myrtle-Old Boise Plan and making certain findings; and

WHEREAS, the Idaho Division of Public Works ("State") is undertaking a renovation of the Idaho State Historical Museum located within the River Myrtle Plan Area (the "Project"); and

WHEREAS, as part of the Project, the State will improve the streetscape on the east side of Capitol Boulevard between Julia Davis Drive and Fulton Street (the "Streetscape"); and

WHEREAS, the Agency has in place a Participation Program which includes Type 4 – Capital Improvement Program under which the Agency initiates capital improvement projects using Agency funds which may be coordinated through a joint effort with private entities and/or other public agencies;

WHEREAS, the Agency has determined that it is in the public interest to enter into a Type 4 Participation Program Agreement with the State whereby the State will construct the Streetscape and the Agency will reimburse the State up to One Hundred Fifty Thousand Dollars (\$150,000.00) for the cost of the work performed by the State's contractor on the Streetscape as specified in the Agreement;

WHEREAS, the Agency and the State have negotiated the terms of the Agreement which sets a maximum reimbursement amount of \$150,000.00, attached hereto as ATTACHMENT A, and incorporated herein as if set forth in full; and

WHEREAS, the Agency deems it appropriate to approve the Agreement; and

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Agreement and to authorize the Chairman, Vice-Chairman, or Executive Director to execute the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2: That the Agreement, a copy of which is attached hereto as Attachment A, and incorporated herein by reference, be and the same hereby is approved.

Section 3: That the Chairman, Vice-Chairman, or Executive Director of the Agency are hereby authorized to sign and enter into the Agreement and to execute all necessary documents required to implement the actions contemplated by the Agreement, subject to representations by the Agency staff and the Agency legal counsel that all conditions precedent to such actions have been met; and further, any necessary technical changes to the Agreement or other documents are acceptable, upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the March 14, 2016, Agency Board meeting; the Agency is further authorized to appropriate any and all funds contemplated by the Agreement and to perform any and all other duties required pursuant to said Agreement.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of Boise City, Idaho, on March 14, 2016.
Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on March 14, 2016.

URBAN RENEWAL AGENCY OF BOISE CITY

BY: _____
John Hale, Chairman

ATTEST:

BY: _____
Secretary

TYPE 4 CAPITAL IMPROVEMENT REIMBURSEMENT AGREEMENT

BY AND BETWEEN

THE CAPITAL CITY DEVELOPMENT CORPORATION

AND

IDAHO DIVISION OF PUBLIC WORKS

DPW PROJECT #14620

IDAHO STATE HISTORICAL MUSEUM RENOVATION

TYPE 4 CAPITAL IMPROVEMENT REIMBURSEMENT AGREEMENT

THIS TYPE 4 CAPITAL IMPROVEMENT REIMBURSEMENT AGREEMENT (“Agreement”) is entered into by and between the Urban Renewal Agency of the City of Boise, also known as the Capital City Development Corporation, a public body, corporate and politic, of the State of Idaho (“CCDC”), and Idaho Division of Public Works (“DPW” or “Developer”). CCDC and DPW may be collectively referred to as the “Parties” and individually referred to as a “Party.”

RECITALS

A. DPW owns or controls certain real property, more commonly known as the Idaho State Historical Museum, located at 610 Julia Davis Drive, Boise, ID 83702 (the “Project Site”), which is more accurately depicted on attached **Exhibit A**. The Project Site is undergoing redevelopment including renovations to the building on the Project Site (the “DPW’s Project”) as part of DPW Project #14620.

B. As part of DPW’s Project, DPW intends to construct certain streetscape improvements in the public right-of-way adjacent to the Project Site (the “Streetscape Project”). The Streetscape Project is more accurately depicted on attached **Exhibit B**.

C. The CCDC Board of Commissioners and the Boise City Council have adopted the Downtown Boise Streetscape Standards – 2007 (“Streetscape Standards”) and the Downtown Boise Elements of Continuity – 2007 (“Furnishings Standards”) to govern how sidewalk improvements are designed and installed in the Central, River Myrtle-Old Boise and Westside Downtown urban renewal districts. The Streetscape Standards allow for variations due to local conditions when applying streetscape standards and for custom designs on designated special streets and to some extent on parkways. The Furnishing Standards allow for alternates to products listed with approval by CCDC. The Streetscape Standards and Furnishing Standards may be subsequently amended by the CCDC Board of Commissioners and the Boise City Council.

D. The DPW’s Project and the Streetscape Project are located in the River Myrtle-Old Boise Urban Renewal District (“RM District”), as created by the River Street-Myrtle Street Urban Renewal Plan, as subsequently amended (the “Plan”). The Streetscape Project includes improvements to the public right-of-way that are consistent with the Streetscape Standards in the Plan. The Streetscape Project will contribute to enhancing and revitalizing the RM District.

F. CCDC deems it appropriate to reimburse DPW for certain eligible public improvements as detailed in this Agreement to achieve the objectives set forth in the Plan and in accordance with CCDC’s Participation Program.

AGREEMENTS

NOW, THEREFORE, in consideration of the above recitals, which are incorporated into this Agreement; the mutual covenants contained herein; and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Effective Date. The effective date (“Effective Date”) of this Agreement shall be the date when this Agreement has been signed by DPW and CCDC (last date signed) and shall continue until: (1) the completion of all obligations of each Party; or (2) twenty-four (24) months from the Effective Date, whichever comes first. Upon written request CCDC may grant an extension.

2. Construction of the Streetscape Project. DPW agrees to construct the Streetscape Project consistent with the following:

a. The Streetscape Project shall be constructed consistent with the overall City of Boise (“City”) infrastructure plans, policies, and design standards and with the applicable portions of the Streetscape Standards. The Downtown Boise Streetscape Standards and Downtown Boise Elements of Continuity have been adopted as part of the Plan; or as subsequently amended by CCDC Board of Commissioners and the Boise City Council.

b. DPW shall, consistent with Idaho law, issue a bid invitation (“Bid Invitation”) for the Streetscape Project. As allowed by applicable law, DPW shall provide CCDC a copy of the Design Plans and the Bid Invitation and allow CCDC a reasonable opportunity to comment on the contents of both. CCDC shall notify DPW if the streetscape improvements as indicated in the Design Plans if constructed in accordance therein with would not be eligible for reimbursement in accordance with this agreement.

c. As part of the Bid Invitation, DPW shall schedule a pre-bid meeting with interested parties. CCDC shall be present at the pre-bid meeting and shall be given an opportunity to address interested parties concerning the scope of the Streetscape Project and answer questions from parties concerning the same.

d. DPW shall allow CCDC reasonable access to the Design Plans and the Project Site during construction to assess the progress on the Streetscape Project and assess whether the construction is proceeding in accordance with the Design Plans. Both during and upon completion of the Streetscape Project, CCDC shall determine whether the completed portions of Streetscape Project meets the requirements and specifications set forth in the Design Plans, and notify DPW of such in writing. Such approval and acceptance shall not to be unreasonably withheld. CCDC Shall immediately notify DPW in writing if during the completion of the project and prior to final completion it believes or becomes aware that the progress of any portion of the streetscape improvements that is

identified for reimbursement under this agreement appears not be eligible for such reimbursement based on the current state of its progress at that time. DPW's selected contractor shall meet with CCDC at the Project Site on a reasonable basis to allow CCDC to communicate any issues with the construction of the Streetscape Project and allow DPW's contractor an opportunity to address the same.

e. DPW shall provide CCDC a copy of the contract between DPW and its selected contractor. DPW shall require the selected contractor to name CCDC as an additional insured on the contractor's Commercial General Liability insurance policy for the Streetscape Project. DPW shall require the selected contractor to defend, indemnify, and hold harmless CCDC from any and all claim arising from contractor's acts or omissions under the contract, and DPW shall cause such indemnity language to be expressly included in the construction contract. DPW shall provide CCDC all change orders (or equivalent) submitted by DPW's selected contractor for CCDC's determination as to whether such changes to the project alter the eligibility of such improvements for reimbursement. Change orders not approved by CCDC shall not be eligible for reimbursement.

f. The Parties agree that the Streetscape Project is depicted on **Exhibit B**, with cost details described on **Exhibit C**. Any other public improvements that are constructed by DPW as part of DPW's Project are not eligible for reimbursement pursuant to this Agreement. Additionally, CCDC's reimbursement obligation is limited to the amount set forth in this Agreement, unless otherwise approved by CCDC.

3. Initial Construction Funding. DPW shall pay for all of the costs of construction for the Streetscape Project. CCDC acknowledges that the schedule of values for the eligible streetscape and infrastructure costs ("Preliminary Schedule of Values") attached as **Exhibit C** is an estimate by DPW's general contractor and that actual total costs, as well as each line item of cost for the Streetscape Project, may be more or less than is shown on **Exhibit C**.

4. Review of Construction Plans. In accordance with applicable law, upon CCDC's request, CCDC shall have the right and the opportunity to review Developer's construction plans, budgets, and bids for the Eligible Streetscape and Infrastructure Costs (collectively the "Public Improvement Construction Documents"). Developer will utilize commercially reasonable contracting, budgeting and bidding practices to ensure that the Streetscape Project is constructed consistent with the Public Improvement Construction Documents and are undertaken in a reasonable manner. For purposes of this Section 4, Developer shall be presumed to have utilized commercially reasonable contracting, budgeting and bidding practices if its general contractor solicits or solicited competitive bids for the CCDC Funded Public Improvements and such work is not performed by an affiliate or subsidiary of Developer.

5. Notification of Completion; Inspection. Upon completion of construction, Developer shall notify CCDC in writing and request a final construction inspection and a meeting with CCDC to determine if the Streetscape Project meets the requirements of this Agreement. Following a satisfactory inspection by CCDC, CCDC shall provide Developer with written confirmation that the Streetscape Project has been completed in compliance with this Agreement.

6. Determining Actual Eligible Costs. DPW is responsible for submitting invoices or receipts for work performed as part of the Streetscape Project (the “Cost Documentation”) within thirty (30) days of completion of the Streetscape Project. Cost Documentation shall include the following:

a. Schedule of values that includes line items for the Streetscape Project improvements approved by CCDC for reimbursement so they are identifiable separate from other line items (“Schedule of Values”).

b. Invoices from DPW’s general contractor, subcontractor(s) and material suppliers for each type of eligible cost item (e.g. concrete, pavers, benches, historic street lights). Invoices shall specify quantities and unit costs of installed materials, and a percentage estimate of how much installed material was used for the Streetscape Project in comparison to the amount used for the remainder of DPW’s project (“Invoices”).

c. Explanation of any significant deviation between the initial cost estimates in **Exhibit C** and the actual costs in the Cost Documentation

CCDC shall have the right to review the Cost Documentation and to obtain independent verification that the quantities of work claimed, the unit costs and the total costs for eligible costs are commercially reasonable and consistent with the cost estimates provided by DPW to CCDC prior to construction. In the event DPW fails to timely deliver the Cost Documentation, CCDC may, in its discretion, elect to terminate its payment obligations under this Agreement by providing DPW with written notice of such default. DPW shall have thirty (30) days from such written notice to cure the default. In the event DPW fails to cure such a default, CCDC’s payment obligations under this Agreement may be terminated in CCDC’s sole discretion.

Within fifteen (15) days of CCDC’s receipt of the Cost Documentation, CCDC will notify DPW in writing of CCDC’s acceptance or rejection of the Cost Documentation and CCDC’s determination of the “**Actual Eligible Costs**” to be reimbursed. CCDC shall, in its discretion, determine the Actual Eligible Costs following its review of the Cost Documentation, verification of the commercial reasonableness of the costs and expenses contained in such Cost Documentation, and comparison of the amounts in the Cost Documentation to the amounts in the Schedule of Eligible Streetscape and Infrastructure Costs. **IN NO EVENT WILL THE ACTUAL ELIGIBLE COSTS EXCEED THE AMOUNT SET FORTH ON THE SCHEDULE OF ELIGIBLE STREETScape AND INFRASTRUCTURE COSTS.**

If DPW disagrees with CCDC's calculation of the Actual Eligible Costs, DPW must respond to CCDC in writing within three (3) days explaining why DPW believes CCDC's calculation was in error and providing any evidence to support any such contentions DPW wants CCDC to consider. CCDC shall respond to DPW within three (3) days with a revised amount for the Actual Eligible Costs or notifying DPW CCDC will not revise the initial amount calculated. At that point, the determination of the Actual Eligible Costs will be final. **CCDC's DETERMINATION OF THE ACTUAL ELIGIBLE COSTS IS WITHIN ITS SOLE DISCRETION.**

7. Conditions Precedent to CCDC's Payment Obligation. CCDC agrees to reimburse DPW in the amount as determined in compliance with Paragraphs 5. and 6. CCDC's Payment Obligation shall occur **no earlier than October 1, 2017**, but no later than forty five (45) days after completion of all of the following:

- a. Authority having jurisdiction issues a Certificate of Occupancy or Temporary Certificate of Occupancy for the Project Site.
- b. CCDC provides written confirmation to DPW that the Streetscape Project has been completed in compliance with this Agreement.

Failure to comply with all Agreement provisions shall be a basis for termination of CCDC's reimbursement obligation.

8. Subordination of Reimbursement Obligations. Notwithstanding anything to the contrary in this Agreement, the obligation of CCDC to make the payments as specified in this Agreement shall be subordinate to all CCDC obligations previously entered into which have committed available CCDC revenues for all Districts and may be subject to consent and approval by CCDC Lenders.

9. Default. Neither Party shall be deemed to be in default of this Agreement except upon the expiration of thirty (30) days from receipt of written notice from the other Party specifying the particulars in which such Party has failed to perform its obligations under this Agreement; unless such Party, prior to expiration of said 30-day period (ten-days in the event of failure to pay money), has cured the particulars specified in said notice of default. In the event of a default, the nondefaulting Party may do the following:

- c. The nondefaulting Party may terminate this Agreement upon written notice to the defaulting Party and recover from the defaulting Party all direct damages incurred by the nondefaulting Party.
- d. The nondefaulting Party may seek specific performance of those elements of this Agreement which can be specifically performed, in addition, recover all damages incurred by the nondefaulting Party. The Parties declare it to be their intent that elements of this Agreement requiring certain actions be

taken for which there are not adequate legal remedies may be specifically enforced.

e. The nondefaulting Party may perform or pay any obligation or encumbrance necessary to cure the default and offset the cost thereof from monies otherwise due the defaulting Party or recover said monies from the defaulting Party.

f. The nondefaulting Party may pursue all other remedies available at law, it being the intent of the Parties that remedies be cumulative and liberally enforced so as to adequately and completely compensate the nondefaulting Party.

g. In the event DPW defaults under this Agreement, CCDC (the nondefaulting Party) shall have the right to suspend or terminate its payment under this Agreement, as more specifically defined in this Agreement, for so long as the default continues and if not cured, CCDC's obligation for payment may be deemed extinguished by CCDC.

10. Captions and Headings. The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions, or agreements contained herein.

11. No Joint Venture or Partnership. CCDC and DPW agree that nothing contained in this Agreement or in any document executed in connection with this Agreement shall be construed as making CCDC and DPW a joint venture or partners.

12. Successors and Assignment. This Agreement is not assignable except that the DPW may assign DPW's rights or obligations under this Agreement to a third party only with the written approval of CCDC, which approval may be granted or denied in CCDC's sole discretion.

13. Notices and Receipt. All notices given pursuant to this Agreement shall be in writing and shall be given by personal service, by United States mail, or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, return receipt requested, addressed to the appropriate Party at the address set forth below:

If to DPW: Jan P. Frew
 Division of Public Works
 DPW Project #14620, ISHM Renovation
 502 N. 4th Street
 P. O. Box 83720
 Boise, ID 83720-0072

If to CCDC: John Brunelle, Executive Director
Capital City Development Corporation
121 N. 9th Street, Suite 501
Boise, Idaho 83701

The person and address to which notices are to be given may be changed at any time by any Party upon written notice to the other Party. All notices given pursuant to this Agreement shall be deemed given upon receipt. For the purpose of this Agreement, the term "receipt" shall mean the earlier of any of the following:

- (i) date of delivery of the notice or other document to the address specified above as shown on the return receipt;
- (ii) date of actual receipt of the notice or other document by the person or entity specified above; or
- (iii) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of:
 - (a) date of the attempted delivery or refusal to accept delivery,
 - (b) date of the postmark on the return receipt, or
 - (c) date of receipt of notice of refusal or notice of non-delivery by the sending Party.

14. Applicable Law/Attorney Fees. This Agreement shall be construed and enforced in accordance with the laws of the State of Idaho and the parties hereto consent to the jurisdiction of the state courts of Ada County in the State of Idaho in the event of any dispute with respect to this Agreement.. Should any legal action be brought by either Party because of breach of this Agreement or to enforce any provision of this Agreement, the prevailing Party shall be entitled to reasonable attorney fees, court costs, and such other costs as may be found by the court.

15. Entire Agreement. This Agreement constitutes the entire understanding and agreement of the Parties. Exhibits to this Agreement are as follows:

Exhibit A	Project Site Map
Exhibit B	Streetscape Project Plan
Exhibit C	Preliminary Schedule of Values

16. State's Insurance. DPW is a State of Idaho agency and provides liability coverage for public liability, personal injury, death, and property damage through the Risk Management Program established under Idaho Code section 67-5776, which is

funded and in effect subject to limitation on liability of the Tort Claims Act, Idaho Code section 6-901 *et seq.*

17. Antidiscrimination During Construction. DPW, for itself and its successors and assigns, agrees that in the rehabilitation and/or construction of improvements on the Project Site provided for in this Agreement, DPW will not discriminate against any employee or applicant for employment because of age, race, handicap, color, creed, religion, sex, marital status, ancestry, or national origin.

18. Maintenance. DPW acknowledges and agrees CCDC has no obligations to maintain the improvements constructed as part of the Streetscape Project or any other maintenance obligations under this Agreement.

19. Promotion of Project. DPW agrees CCDC may promote the Streetscape Project and CCDC's involvement with the Streetscape Project. Such promotion includes reasonable signage at the Project Site notifying the public of CCDC's involvement with the Streetscape Project.

20. Warranty. DPW warrants that the materials and workmanship employed in the construction of the Streetscape Project are of good quality and conform to generally accepted standards within the construction industry. Such warranty shall extend for a period of two (2) years after completion of the Streetscape Project, being the date CCDC acknowledged the completion of the Streetscape Project. Provided, nothing herein shall limit the time within which CCDC may bring an action against DPW on account of DPW's failure to otherwise construct such improvements in accordance with this Agreement.

21. Dispute Resolution. In the event that a dispute arises between CCDC and DPW regarding the application or interpretation of any provision of this Agreement, the aggrieved Party shall promptly notify the other Party to this Agreement of the dispute within ten (10) days after such dispute arises. If the Parties shall have failed to resolve the dispute within thirty (30) days after delivery of such notice, the Parties agree to first endeavor to settle the dispute in an amicable manner by mediation or other process of structured negotiation under the auspices of a nationally or regionally recognized organization providing such services in the Northwestern States or otherwise, as the Parties may mutually agree before resorting to litigation. Should the Parties be unable to resolve the dispute to their mutual satisfaction within thirty (30) days after such completion of mediation or other process of structured negotiation, each Party shall have the right to pursue any rights or remedies it may have at law or in equity.

22. Entire Agreement, Waivers, and Amendments. This Agreement, including Attachments A through C, inclusive, incorporated herein by reference, constitutes the entire understanding and agreement of the Parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter thereof. All waivers of the provisions of this Agreement must be in

writing and signed by the appropriate authorities of CCDC and DPW, and all amendments hereto must be in writing and signed by the appropriate authorities of CCDC and DPW.

23. Amendments to this Agreement. CCDC and DPW agree to mutually consider reasonable requests for amendments to this Agreement and any attachments hereto which may be made by any of the Parties hereto, lending institutions, bond counsel, financial consultants, or underwriters to CCDC, provided said requests are consistent with this Agreement and would not alter the basic business purposes included herein or therein. Any such amendments shall be in writing and agreed to by the Parties.

24. Termination by CCDC. In the event CCDC terminates this Agreement for any reason other than DPW's breach of this Agreement, CCDC agrees to reimburse DPW for eligible costs incurred by DPW up to the date CCDC notified DPW of the termination of the Agreement. DPW shall provide CCDC with a Termination Invoice and CCDC shall determine the amount to reimburse DPW in the manner set forth in Section 6. Subject to Section 6, CCDC shall pay the Termination Invoice within thirty (30) days.

25. Fiscal Necessity and Non-Appropriation. The State is a government entity and it is understood and agreed that the State's payments herein provided for shall be paid from Idaho State Legislative appropriations. The Legislature is under no legal obligation to make appropriations to fulfill this Contract. This Contract shall in no way or manner be construed so as to bind or obligate the State of Idaho beyond the term of any particular appropriation of funds by the State's Legislature as may exist from time to time.

The State reserves the right to terminate this Contract in whole or in part (or any order placed under it) if, in its sole judgment, the Legislature of the State of Idaho fails, neglects, or refuses to appropriate sufficient funds as may be required for the State to continue such payments, or requires any return or "give-back" of funds required for the State to continue payments, or if the Executive Branch mandates any cuts or holdbacks in spending, or if funds are not budgeted or otherwise available, or if the State discontinues or makes a material alteration of the program under which funds were provided. The State shall not be required to transfer funds between accounts in the event that funds are reduced or unavailable.

All affected future rights and liabilities of the parties shall thereupon cease within ten (10) calendar days after notice to the Contractor.

Further, in the event of non-appropriation, the State shall not be liable for any penalty, expense, or liability, or for general, special, incidental, consequential or other damages resulting therefrom.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement the day and year below written.

CCDC:

Urban Renewal Agency of the City of Boise,
a public body, corporate and politic

By _____
John Brunelle, Executive Director

Date: _____

DPW:

Idaho Division of Public Works,
a subdivision of the State of Idaho

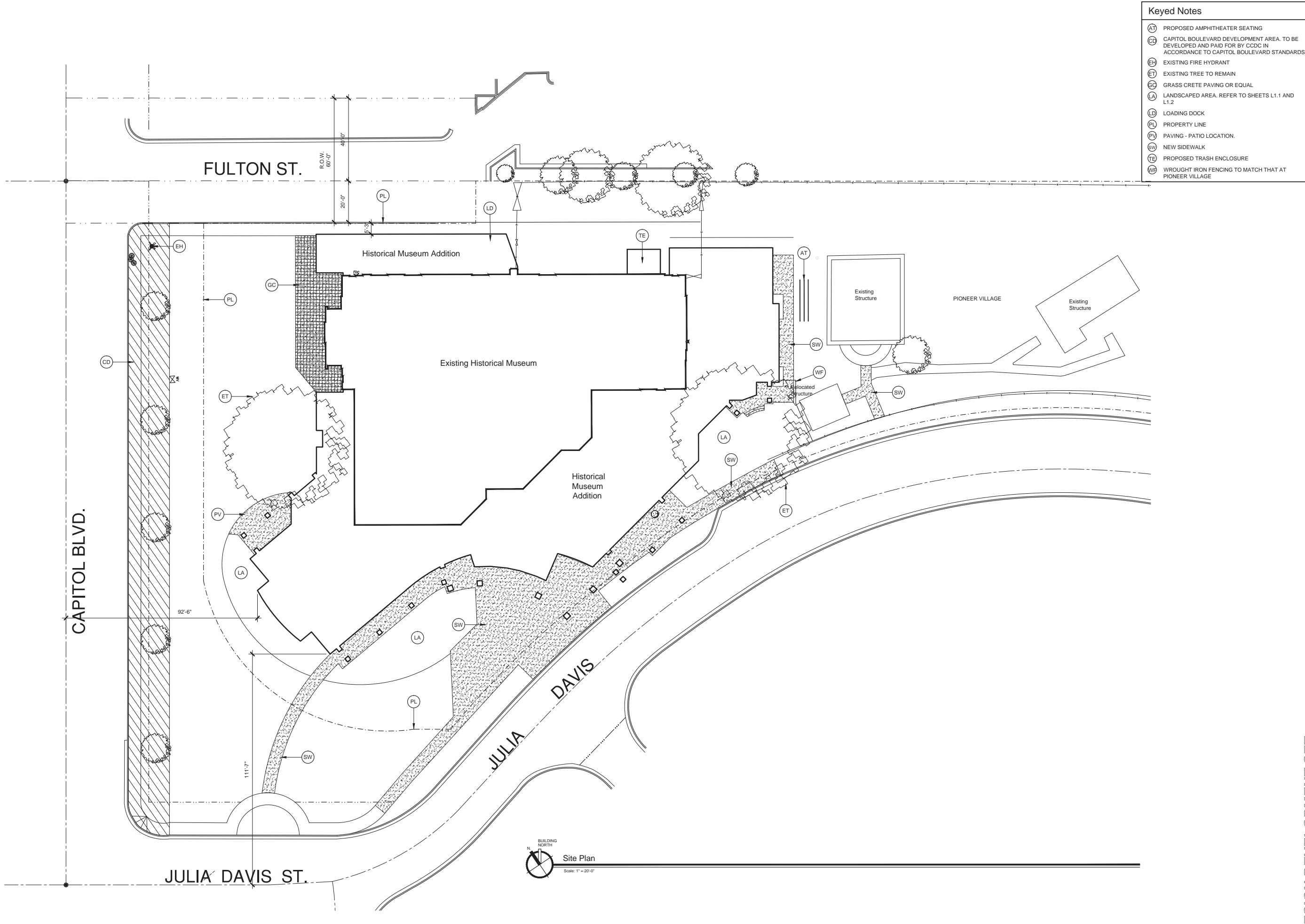
By: _____
Its: _____

Date _____

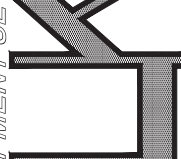
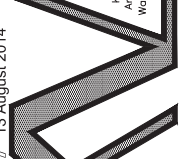
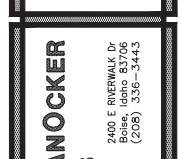
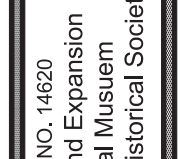
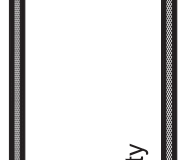
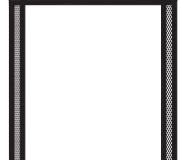
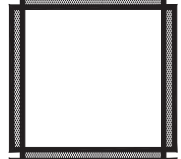
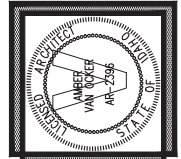
APPROVED AS TO FORM

Exhibit A

Project Site



Keyed Notes	
(AT)	PROPOSED AMPHITHEATER SEATING
(CB)	CAPITOL BOULEVARD DEVELOPMENT AREA. TO BE DEVELOPED AND PAID FOR BY CCDC IN ACCORDANCE TO CAPITOL BOULEVARD STANDARDS.
(EH)	EXISTING FIRE HYDRANT
(ET)	EXISTING TREE TO REMAIN
(EC)	GRASS CRETE PAVING OR EQUAL
(LA)	LANDSCAPED AREA. REFER TO SHEETS L1.1 AND L1.2
(LD)	LOADING DOCK
(PL)	PROPERTY LINE
(PV)	PAVING - PATIO LOCATION.
(SW)	NEW SIDEWALK
(TE)	PROPOSED TRASH ENCLOSURE
(WF)	WROUGHT IRON FENCING TO MATCH THAT AT PIONEER VILLAGE



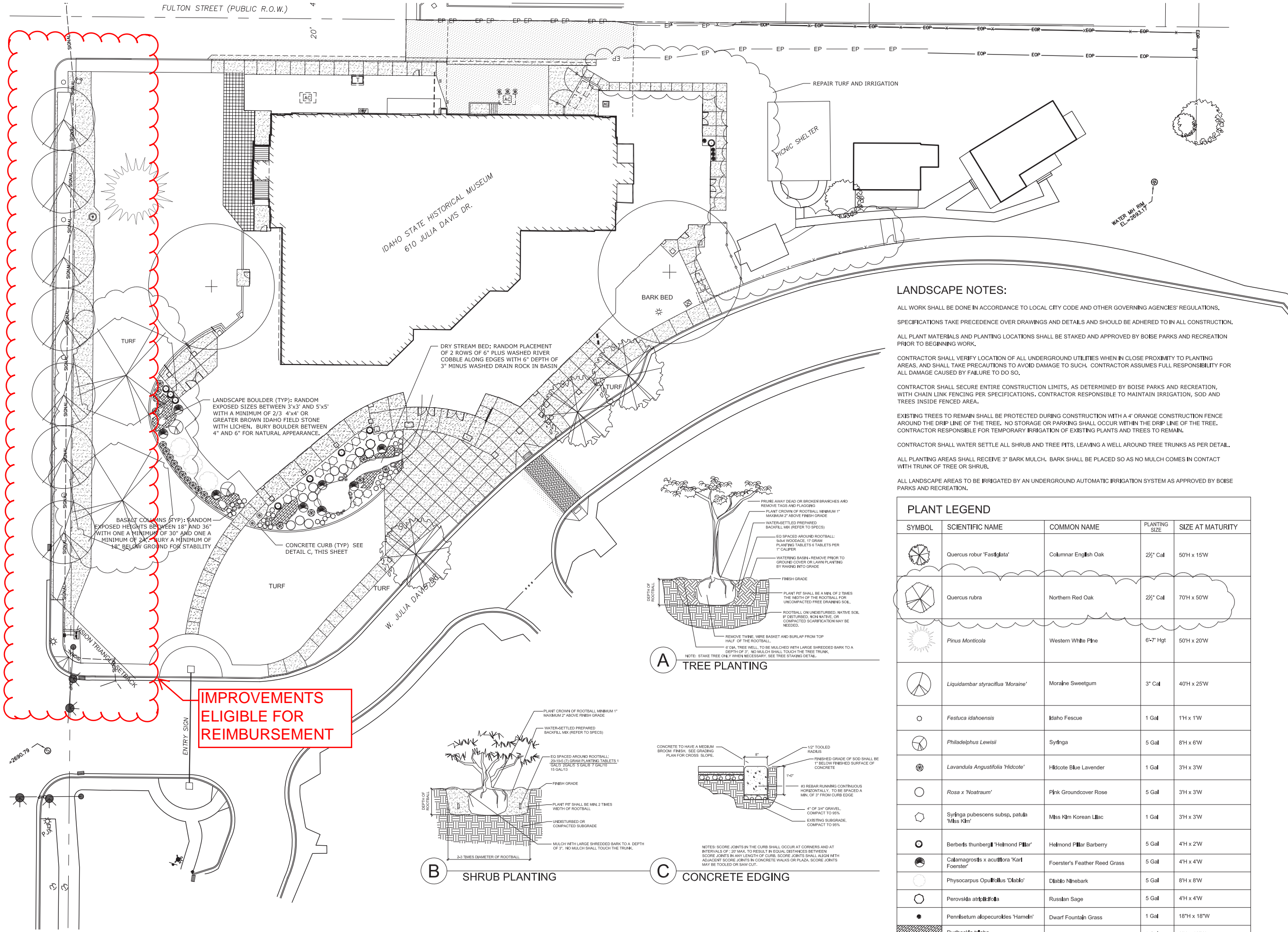
DPW PROJECT NO. 14620
 Renovation and Expansion
 State Historical Museum
 Idaho State Historical Society

LEATHAM - KROHN - VANOCKER ARCHITECTS
 Kent Krohn, Architect
 Kent Van Ocker, Architect
 Wayne Thoresen, Architect
 2400 E. RIVERWALK Dr.
 Boise, Idaho 83706
 (208) 338-3443

DESIGN DEVELOPMENT SET 13 August 2014
 DATE: 13 August 2014
 JOB NO.: 1303
 DRAWN BY: B. Thornton
 CHECKED BY: K. Krohn
 Idaho St Historical Museum
 Addition and Renovation
SL1.1
 Site Plan

Exhibit B

Streetscape Project



IMPROVEMENTS ELIGIBLE FOR REIMBURSEMENT

LANDSCAPE NOTES:

ALL WORK SHALL BE DONE IN ACCORDANCE TO LOCAL CITY CODE AND OTHER GOVERNING AGENCIES' REGULATIONS. SPECIFICATIONS TAKE PRECEDENCE OVER DRAWINGS AND DETAILS AND SHOULD BE ADHERED TO IN ALL CONSTRUCTION.

ALL PLANT MATERIALS AND PLANTING LOCATIONS SHALL BE STAKED AND APPROVED BY BOISE PARKS AND RECREATION PRIOR TO BEGINNING WORK.

CONTRACTOR SHALL VERIFY LOCATION OF ALL UNDERGROUND UTILITIES WHEN IN CLOSE PROXIMITY TO PLANTING AREAS, AND SHALL TAKE PRECAUTIONS TO AVOID DAMAGE TO SUCH. CONTRACTOR ASSUMES FULL RESPONSIBILITY FOR ALL DAMAGE CAUSED BY FAILURE TO DO SO.

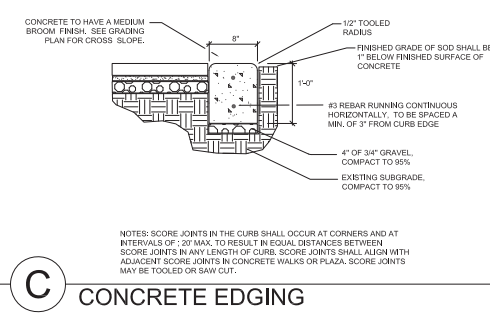
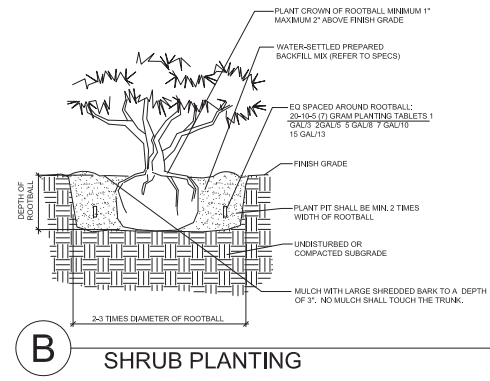
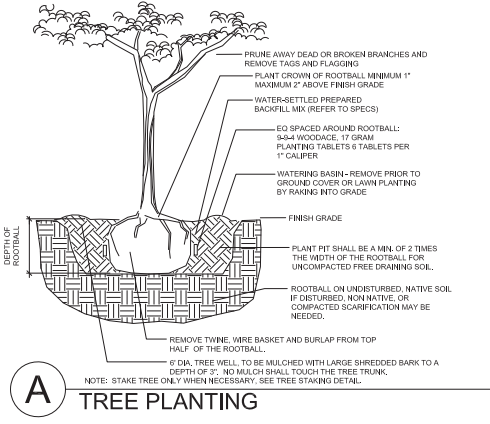
CONTRACTOR SHALL SECURE ENTIRE CONSTRUCTION LIMITS, AS DETERMINED BY BOISE PARKS AND RECREATION, WITH CHAIN LINK FENCING PER SPECIFICATIONS. CONTRACTOR RESPONSIBLE TO MAINTAIN IRRIGATION, SOD AND TREES INSIDE FENCED AREA.

EXISTING TREES TO REMAIN SHALL BE PROTECTED DURING CONSTRUCTION WITH A 4' ORANGE CONSTRUCTION FENCE AROUND THE DRIP LINE OF THE TREE. NO STORAGE OR PARKING SHALL OCCUR WITHIN THE DRIP LINE OF THE TREE. CONTRACTOR RESPONSIBLE FOR TEMPORARY IRRIGATION OF EXISTING PLANTS AND TREES TO REMAIN.

CONTRACTOR SHALL WATER SETTLE ALL SHRUB AND TREE PITS, LEAVING A WELL AROUND TREE TRUNKS AS PER DETAIL.

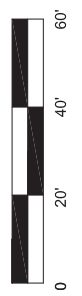
ALL PLANTING AREAS SHALL RECEIVE 3" BARK MULCH. BARK SHALL BE PLACED SO AS NO MULCH COMES IN CONTACT WITH TRUNK OF TREE OR SHRUB.

ALL LANDSCAPE AREAS TO BE IRRIGATED BY AN UNDERGROUND AUTOMATIC IRRIGATION SYSTEM AS APPROVED BY BOISE PARKS AND RECREATION.



PLANT LEGEND

SYMBOL	SCIENTIFIC NAME	COMMON NAME	PLANTING SIZE	SIZE AT MATURITY
	<i>Quercus robur</i> 'Fastigata'	Columnar English Oak	2 1/2" Cal	50'H x 15'W
	<i>Quercus rubra</i>	Northern Red Oak	2 1/2" Cal	70'H x 50'W
	<i>Pinus monticola</i>	Western White Pine	6-7' Hgt	50'H x 20'W
	<i>Liquidambar styraciflua</i> 'Moraine'	Moraine Sweetgum	3" Cal	40'H x 25'W
	<i>Festuca idahoensis</i>	Idaho Fescue	1 Gal	1'H x 1'W
	<i>Philadelphus lewisii</i>	Syringa	5 Gal	8'H x 6'W
	<i>Lavandula angustifolia</i> 'Hidcote'	Hidcote Blue Lavender	1 Gal	3'H x 3'W
	<i>Rosa x nostrana</i>	Pink Groundcover Rose	5 Gal	3'H x 3'W
	<i>Syringa pubescens</i> subsp. <i>patula</i> 'Miss Kim'	Miss Kim Korean Lilac	1 Gal	3'H x 3'W
	<i>Berberis thunbergii</i> 'Helmond Pillar'	Helmond Pillar Barberry	5 Gal	4'H x 2'W
	<i>Calamagrostis x acutiflora</i> 'Karl Foerster'	Foerster's Feather Reed Grass	5 Gal	4'H x 4'W
	<i>Physocarpus opulifolius</i> 'Diable'	Diable Ninebark	5 Gal	8'H x 8'W
	<i>Perovskia atrorubra</i>	Russian Sage	5 Gal	4'H x 4'W
	<i>Pennisetum alopecuroides</i> 'Hamel'	Dwarf Fountain Grass	1 Gal	18"H x 18"W
	<i>Rudbeckia triloba</i> Note: 18" O.C. triangular spacing	Black-Eyed Susan	1 Gal	3'H x 18"W



DPW PROJECT NO. 14620
Renovation and Expansion
 State Historical Museum
 Idaho State Historical Society

LEATHAM - KROHN - VANOCKER
 ARCHITECTS
 2440 E RIVERWALK DR
 Boise, Idaho 83706
 (208) 336-3443
 Kent Krohn, Architect
 Amber Van Ocker, Architect
 Wayne Thowless, Architect

DATE: 20 APRIL 2015
 LKV JOB NO.: 1303
 DRAWN BY: B. Thornton
 CHECKED BY: K. Krohn

Idaho State Historical Museum
 Addition and Renovation
L1.2

Exhibit C

Streetscape Project Cost Details

ISHM Renovation and Expansion

Opinion of Probable Cost for Streetscape per CCDC Standard

Item	Unit	Unit Cost	Total
Demo			
Trees	13 EA	290.00	3,770.00
Tree Mitigation	13 EA	750.00	9,750.00
Berm	1 LS	27,000.00	27,000.00
Sidewalk	1500 SF	3.80	5,700.00
Landscape			
Trees	10 EA	400.00	4,000.00
Turf	2,500 SF	0.50	1,250.00
Topsoil	50 CY	25.00	1,250.00
Sidewalk	3500 SF	5.00	17,500.00
Lighting	5	3,800.00	19,000.00
Curb	290 LF	9.00	2,610.00
Construction Sub Total			91,830.00
Mobilization	10%		9,183.00
Traffic Control	20%		18,366.00
ESC Controls	10%		9,183.00
Construction Total			128,562.00
Design Fees	8%		10,285.00
Contingency	5%		6,430.00
Project Total			145,277.00



AGENDA BILL

Agenda Subject: Res. #1432 Setting a Public Hearing Date of May 9, 2016 for a Revised Parking Structure Naming Policy		Date: March 14, 2016
Staff Contact: Max Clark, Parking & Facilities Director	Attachments: Res. #1432 Setting Public Hearing Date of May 9, 2016 1/26/16 Letter from Kimley-Horn regarding Naming Policy	
Action Requested: Set public hearing date of May 9, 2016.		

Fiscal Notes: There is no fiscal impact for setting the public hearing; and minimal fiscal impact if the new policy is approved and garage names changed.

Background: With the downtown community’s work this past year+ with the Wayfinding initiative, it has occurred to us that our garage names may not be as user-friendly as they could be. Eastman is named after a building that no longer exists; City Centre is frequently referred to as the BoDo Garage; and each garage associated with a hotel is often referred to by the hotel name it’s associated with (Grove, Hotel 43 and Hampton Inn).

The other impetus for this change is the creation of exterior garage signage as we finalize our re-branding initiative. We want, at a minimum, the ground level variable messaging signs to have the garage name on it.

A naming policy was approved by the Board in February, 2005, as a means of naming the garage being built as part of the BoDo Development and Hampton Inn. The Myrtle Street Garage was so named because of its adjacency to Myrtle Street. Nonetheless, because of its layout and entrances most people associate it with Capitol Boulevard if not the hotel.

The proposed policy is based on garage location to the nearest cross streets. Further explanation is in the attached letter from Kimley-Horn, and will be articulated at the hearing.

Because the naming policy is included in the Parking Management Plan, a hearing is required. And because there are fewer than 30 days between the March and April meetings, the hearing must be held at the next available Board meeting, which is May 9th.

Staff Recommendation: Approve the resolution setting the public hearing date of May 9th, 2016.

Suggested Motion: I move approval of Res. #1432 setting May 9, 2016 for a public hearing on a revised parking garage naming policy.
--

RESOLUTION NO. 1432

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, AUTHORIZING THE AGENCY TO SET A DATE FOR PUBLIC HEARING TO CONSIDER AMENDMENTS TO THE PUBLIC PARKING MANAGEMENT PLAN; DIRECTING AGENCY STAFF TO CAUSE NOTICE OF SAID PUBLIC HEARING TO BE PUBLISHED ALONG WITH NOTICES TO THOSE ENTITIES ENTITLED TO NOTICE AND NOTICES TO INTERESTED PERSONS OR ENTITIES; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, is made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, and the Local Economic Development Act, as amended and supplemented, Chapter 29, Title 50, Idaho Code (collectively the "Act"), a duly created and functioning urban renewal agency for Boise City, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, a public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented (the "Act");

WHEREAS, the City Council of Boise City, Idaho, (the "City"), after notice duly published, conducted a public hearing on the amended and restated Urban Renewal Plan for the Boise Central District Project I, Idaho R-4 and Project II, Idaho R-5 (the "Amended Urban Renewal Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 5597 on December 6, 1994, approving the Amended Urban Renewal Plan and making certain findings;

WHEREAS, the City Council of the City, after notice duly published, conducted a public hearing on June 5, 2007;

WHEREAS, following said public hearing, the City adopted its Ordinance No. 6576 on June 26, 2007, effective upon publication on July 23, 2007, approving the 2007 Plan and making certain findings on the 2007 Amended and Restated Urban Renewal Plan, for the Boise Central District Project I, Idaho R-4 and Project II, Idaho R-5 (the "2007 Plan");

WHEREAS, the City, after notice duly published, conducted a public hearing on the River Street-Myrtle Street Urban Renewal Plan (the "River Street Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance No. 5596 on December 6, 1994, approving the River Street Plan and making certain findings;

WHEREAS, the City, after notice duly published, conducted a public hearing on the First Amended and Restated Urban Renewal Plan, River Street-Myrtle Street Urban Renewal Project (annexation of the Old Boise Eastside Study Area and Several Minor Parcels) and Renamed River Myrtle-Old Boise Urban Renewal Project (the “River Myrtle-Old Boise Plan”);

WHEREAS, following said public hearing, the City adopted its Ordinance No. 6362 on November 30, 2004, approving the River Myrtle-Old Boise Plan and making certain findings;

WHEREAS, the City, after notice duly published, conducted a public hearing on the Westside Downtown Urban Renewal Plan (the “Westside Plan”);

WHEREAS, following said public hearing, the City adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Plan and making certain findings;

WHEREAS, the 2007 Plan, the River Myrtle-Old Boise Plan, and the Westside Plan are collectively referred to as the “Downtown Urban Renewal Plans”;

WHEREAS, the Boise Central District Project Area Parking Management Plan governs the parking policies and procedures for the Project Area defined in the 2007 Plan, for the Boise Central District Urban Renewal Project, and references throughout the Boise Central Parking Management Plan to the “Project Area” shall be deemed to include the project area as defined in the 2007 Plan, with the inclusion of the Grove Street Parking Garage, which is now part of the Westside Urban Renewal Project Area, and the City Centre Garage, a portion of which is within the River Myrtle-Old Boise Plan;

WHEREAS, pursuant to Resolution No. 883 adopted by the Agency Board on April 8, 2002, and Resolution No. 1004, adopted by the Agency Board on September 13, 2004, the Agency adopted the initial Public Parking Management Plan for the Ada County Courthouse Corridor (also known as the Civic Plaza Parking Management District) and those certain amendments as approved on September 13, 2004;

WHEREAS, the above referenced Civic Plaza Parking Management District Plan and the Boise Central District Project Area Parking Management Plan are hereby referred to as the Parking Management Plans;

WHEREAS, pursuant to Resolution No. 965 adopted by the Agency Board on February 9, 2004, the Agency adopted the Amended and Restated Public Parking Management Plan for the Boise Central District Urban Renewal Project Area and pursuant to Resolution No. 1003 adopted by the Agency Board on September 13, 2004, approved an amendment addressing cinema validation;

WHEREAS, the Parking Management Plans provide for amendments to those Parking Management Plans which constitute policy changes shall require formal amendment, and such amendments shall be accomplished by the Agency providing at least thirty (30) days’ notice, allowing for input and comment from any interested parties and specific written notice to certain entities;

WHEREAS, Agency staff has worked with Agency parking consultant Kimley Horn on a change to the names of the parking garages governed by the Parking Management Plans;

WHEREAS, the Agency Board finds it in the best interest of the Agency and of the public to direct Agency staff to publish a public notice of a public hearing date of May 9, 2016, to consider certain amendments to the Parking Management Plans concerning the names of the parking garages and prepare a formal notice letter to be sent to those entities entitled to notice along with notice to interested persons and entities.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2: That setting a public hearing date of May 9, 2016, to consider certain amendments to the Public Parking Management Plans and publishing 30 days' public notice, is accepted and approved.

Section 3: That the Board hereby directs Agency staff to cause notice of the public hearing to be published twice in *The Idaho Statesman*, with the first publication being 30 days in advance of the public hearing.

Section 4: That the Board hereby directs Agency staff to prepare a letter providing notice to certain entities entitled to said notice and a letter to interested persons and entities.

Section 5: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of Boise City, Idaho, on March 14, 2016.
Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on March 14, 2016.

URBAN RENEWAL AGENCY OF BOISE CITY:

By: _____
John Hale, Chairman

Date: _____

ATTEST:

By: _____
Secretary

Date: _____

4849-3527-5055, v. 1



January 26, 2016

Mr. Max Clark
Capital City Development Corporation
Parking and Facilities Director
121 North 9th Street, Suite 501
Boise, Idaho 83702

RE: *Parking Garage Naming Policy*

Dear Max,

Last week, you asked for a review of the current CCDC garage naming policy, as well as any thoughts or opinions we had related to garage naming practices from other communities. You also provided us a document drafted by Ross Borden on a proposed new approach to garage naming for CCDC.

This report will be very short based primarily on the fact that the recommendations proposed in Ross' document is well thought out and aligns well with the approach we would recommend.

Current CCDC Policy

The following is the current CCDC Garage and Facility Naming Policy dated February 24, 2005.

“Public Parking Garages and agency owned facilities shall be named for easy recognition, utilizing reference to historic sites, geographical/natural features, and descriptive names or nearby streets. Every attempt should be made to name them in such a manner that the public can easily identify and locate them.”

“Preliminary action in naming a garage or facility is initiated by the CCOC Board of Commissioners or CCOC staff, with input from development partners and/or the general public invited when the CCOC Board deems it to be appropriate. Input from development partners or members of the general public shall be in the form of a letter submitted to EEOC staff who, in conjunction with a EEOC Board committee, will evaluate the proposal(s) and make recommendation to the full CCDC Board of Commissioners.

“In all cases, the CCDC Board of Commissioners shall have the authority to accept or reject the proposed garage or facility names and to waive any requirements of this policy.”

Comments on the Current Garage Naming Policy:

- Most parking programs that we have worked with do not have a parking garage or facility naming policy.
- Most programs use the convention of naming garages based on street names/intersections.
- We did an impromptu email survey of 17 successful municipal parking programs and of the 8 responses received so far, none have an official facility naming policy, 5 of the 8 follow a

naming protocol based on cross streets, 3 others use the “name of the area” in which the garage is located. One (Omaha) used to use a simple garage numbering system (Park 1, Park 2, etc.). This numbering approach is used a few cities that we have worked in (Billings, MT for example), but this is not an approach we recommend as it does little to help patrons locate the facility or associate it with a specific area.

- The following is a summary of the comments we received from our mini-survey. The specific question asked in the email survey was: “Does your parking program have a defined “garage naming policy”?”

Comments Received:

1. We do not officially. We have used the approach of naming them for their locations and intersections, i.e. 15th and Pearl, 11th and Spruce. – **Molly Winter – City of Boulder**
2. No policy relative to naming facilities. – **Adam Jones, Downtown Tempe Community, Inc.**
3. No official policy we tend to go with location or cross streets with the only exception being adding an additional name to some lots after Alaska wildlife or landmarks. We have toyed with gathering public input on what we should call the garages and renaming them something fun, but would keep the street location as a part of the name. Seems like a policy would only be considered if there was concern for preserving this consistency but seems unnecessary for us at this time. - **Brian Borguno, EasyPark Alaska**
4. No policy...we typically base naming on road name. – **Dennis Garrett, City of Greenville, SC**
5. No policy for us either. Names are location-based: Old Town Garage, Civic Center Garage. - **Randy Hensley, City of Fort Collins, CO**
6. No naming policy here in A2 (Ann Arbor). Rather, we name the garages by their location. – **Susan Pollay – Ann Arbor DDA**
7. We recently changed names of the garages based on cross streets or area. Prior to the change, it was based on the order of construction, i.e., Omaha Park 1, Omaha Park 2, Omaha Park 3. - **Kenneth D. Smith, CAPP, Park Omaha**
8. We don't have an official naming policy. We have most recently used the name of the area (Haymarket), the name of the surface lot on which the new structure was located (Lumber works), and the name of a prominent local businessman whose efforts were a key part of our downtown revitalization. - **Wayne Mixdorf, CAPP, City of Lincoln, NE**

Comments on Parking Garage Renaming Strategy Proposed by Ross Borden:

In Ross' document, he outlined the following eight “naming considerations”. The items highlighted in red below correspond with the four initial naming criteria developed by the Kimley-Horn team.

1. Focus on improvement not perfection
2. Street grid-based to maximize helpfulness / usefulness / functionality / intuitiveness
3. Goal: direct parkers to within 1 block of garage
4. Helpfulness / usefulness / functionality / intuitiveness over Madison Avenue

- Don't over-think it. Don't need catchy or cute
- 5. Economy of syllables, of course
- 6. Lead with numbered street name where possible since most traffic east-west
- 7. Most problematic garages are Capitol Terrace and Eastman since they have access via both Main and Idaho streets and are not directly on Capitol, 8th or 9th streets.
- 8. Allow for changes in number of garages without affecting existing garage names.

Ross followed up his "naming considerations" with the following recommendations:

Current Name	Syllables	Address	Proposed Name	Nickname	Syllables
1. Eastman	2	848 W Main Street	9 th & Idaho		5
2. Capitol Terrace	5	770 W Main Street	Capitol & Main	Cap & Main	3
3. Grove Street	2	230 S 10 th Street	10 th & Front		3
4. Boulevard*	3	245 S Capitol Blvd	Capitol & Front	Cap & Front	3
5. City Center	4	321 S 9 th Street	9 th & Front		3
6. Myrtle Street	3	445 S Capitol Blvd	Capitol & Myrtle	Cap & Myrtle	4
Average	3.17				3.17

*Boulevard likely to be sold.

Applied to Possible Future Parking Garages

Development	Syllables	Address	Proposed Name	Nickname	Syllables
Parcel B		Parcel B	14 th & Front		4
The Fowler			5 th & Myrtle		4
Ada County		Parcel 9	3 rd & Front		3
Cultural District		S 8 th Street	8 th & Fulton		4

All the proposed names recommended by Ross above seem logical, practical and aligned with the primary naming considerations noted above. We endorse this approach.

A related practice used by Cousins Properties in Charlotte, NC was to prominently note the corresponding street names on the interior garage walls to help orient parking patrons once within the

garages. These street name graphics were coordinated with the level theming graphics used throughout the garage. See the illustrations below:



Please let us know if you have any additional questions or alternative you would like us to consider.

Sincerely,

L. Dennis Burns
Regional Vice President
Kimley-Horn and Associates, Inc.



AGENDA BILL

Agenda Subject: Consider Approval of 2015 Annual Report		Date: March 14, 2016
Staff Contact: John Brunelle, Executive Director	Attachments: 1. Draft of 2015 Annual Report	
Actions Requested: <ol style="list-style-type: none"> 1. Accept 2015 Annual Report. 2. Fulfill statutory publication and access requirements. 		

Background:

Idaho Code requires public agencies like CCDC to report on their activities each year including complete financial statements setting forth assets, liabilities, revenues, and operating expenses. These annual reports must be filed annually by March 31 with the agency's local governing body, which for CCDC is Boise City.

Agencies such as CCDC must also conduct a public meeting to report these activities and take public comment. This meeting's agenda includes the required public meeting which allows for public comment. Any member of the public is invited to comment on the draft 2015 Annual Report.

Once approved by the Board, the final report is filed with the Boise City Clerk's Office and notice is published in the *Idaho Statesman* that the report has been filed and is available for inspection during business hours at the City Clerk's Office and CCDC. The Agency also publishes each year's report on its website.

Fiscal Notes:

None.

Staff Recommendation:

Accept the 2015 Annual Report and direct staff to fulfill statutory publication and access requirements subject to final proofing and revision by staff.

Suggested Motion:

I move to accept the 2015 Annual Report and to direct staff to finalize and deliver it to the Boise City Clerk, post it on the Agency's website, and publish notice in the *Idaho Statesman* that it has been filed and is available for review in the City Clerk's Office as well as at CCDC and on CCDC's website.



ANNUAL REPORT 2015

CCDC BOARD

A letter from CCDC Board Chair, John Hale



This is one of the most exciting times to live and work in Boise, and as CCDC's board chair I am inspired by our role in creating an urban environment throughout our districts. The renewed interest in Boise's downtown both in the public and private sector creates an atmosphere ripe for multi-organizational collaboration.

Under the leadership of Executive Director, John Brunelle, CCDC has taken on more projects than any can recall with downtown well into a period of economic boom. This speaks well not only for our economy, but also to the responsive, nimble, and proactive nature of the organization and its staff. Additionally, collaborative partnerships with the City of Boise, ACHD, DBA, and The District (GBAD) continue to strengthen and amplify over what each organization could achieve individually and together maximizing shared success.

In 2015, one of our greatest deliverables was working through the agreement with RMH Company to finalize the sale of 620 S. 8th Street to reestablish the for-sale housing market downtown. RMH has begun to develop phase one of this condominium project, which will soon be a great asset for Boise located on catalytic corner of the city. History was made in 2015 when the Idaho Supreme Court ruled that CCDC can play a key financial role in financing the long awaited Boise Convention Center expansion. And CCDC's multifaceted role in the City Center Plaza Project will complete this signature corner of The Grove Plaza just prior to a significant redesign and enhancement of this beloved public space.

I am honored and excited to be working with a great board, engaged staff, and our many private and public sector partners to make Boise the most livable city in the nation.

CCDC Board of Commissioners



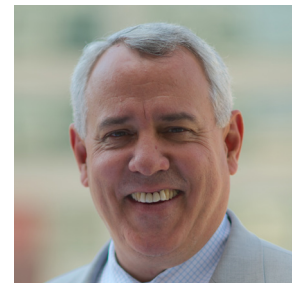
Dana Zuckerman
CCDC Vice Chair



Pat Shalz
Secretary-Treasurer



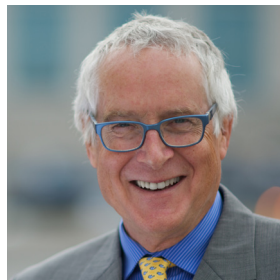
Lauren McClean
Commissioner



Mayor Dave Bieter
Commissioner



Stacy Pearson
Commissioner



David Eberle
Commissioner



Ryan Woodings
Commissioner



CCDC STAFF

A letter from CCDC Executive Director, John Brunelle



The proactive and team-oriented approach operating daily at CCDC paid rich dividends in 2015, as you will see on the following pages of this report. Implementing the master plans, developing mid-range project documents, and managing the annual work and financial plans was especially fulfilling this past year. The highlight reel is full and shows a healthy mix of CCDC leadership in downtown housing, parking, mobility, hospitality, and many other areas.

The service-centered attitude of CCDC employees helped foster outstanding relationships and led to key partnerships in 2015 with developers, investors, builders, and other public agencies working alongside the agency to make Boise the best it can be.

The agency benefits greatly from the collective leadership and individual strengths of the Board of Commissioners. During 2015 the board met more than any other year in recent history, and many of the board members have nearly perfect attendance. It is through their guidance that CCDC can achieve its goals to collaborate, create, develop, and complete projects in downtown Boise and continue the successful revitalization.

There were a number of groundbreaking events in the past year, and it appears even more will be slated in the coming twelve months. On behalf of the professionals at CCDC, we are grateful for the opportunity to serve at the agency during this time of tremendous growth and development in Downtown Boise. And we anticipate even more success in the months ahead.



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ABOUT CCDC

MISSION

IMPROVE, DEVELOP, AND GROW THE ECONOMY.

VISION

CREATE VITALITY IN DOWNTOWN BOISE AND BE AMONG AMERICA'S MOST LIVABLE CITIES.

VALUES

COLLEGIAL	RESPONSIVE
TRANSPARENT	FAIR
RESOURCEFUL	PROFESSIONAL
EFFECTIVE	CATALITIC
RELIABLE	ACCOUNTABLE
CREATIVE	ACCESSIBLE

OBJECTIVES

OPERATIONALIZE MISSION, VISION, VALUES, AND GOALS IN MULTI-YEAR CAPITAL IMPROVEMENT PLANS.

ABOUT CCDC

COLLABORATE

Collaborate with partners to achieve vitality goals

Collaborate with interagency partners to realize the vision of comprehensive planning

Collaborate with other governmental economic development agencies to retain, develop, and expand commercial development

Collaborate with private developers and entrepreneurial partners to find opportunities and leverage assets

CREATE

Create culture and livability in the public realm

Create shared visions and aspirational plans to guide development

Create high-quality, catalytic urban projects with mixed uses that stimulate neighborhood health

Create new places and livable neighborhoods from disinvested spaces

DEVELOP

Use the CCDC Participation Program stimulate downtown development

Assist smaller projects with the Type 1 Streetscape Grant

Assist large-scale projects that will have an enduring community presence with the Type 3 Transformative Assistance Agreement

Use the Type 2 and 4 agreements to assist projects with their public improvements

COMPLETE

Build lasting public infrastructure that stimulates development

Fuel economic growth creating low vacancy/high occupancy buildings

Attract private, infill development to grow economic base and downtown core residents

Promote development uses for a healthy downtown economy



DISTRICT MAP



30th Street
 District Life: FY 2016 - 2033
 Acreage: 249

Central
 District Life: FY 1989 - 2018
 Acreage: 34

Westside
 District Life: FY 2003-2026
 Acreage: 144

River Myrtle-Old Boise
 District Life: FY 1996-2025
 Acreage: 340



TYPES OF PROJECTS

CCDC accomplishes its mission through a variety of projects that are included in the 5-year Capital Improvement Plan or through the Participation Program. The types of projects the agency works on can be summarized into 5 categories. **Each project on the following pages will be identified with one or more of the icons below, indicating how it fits into CCDC's mission.**



Infrastructure

CCDC's investments in public infrastructure encourage the highest and best use for properties downtown. Improving access, livability, and sustainability increases property values and stimulates private developers to invest in real estate. Infrastructure projects include: new street construction and signal installation, protected bike lanes, utility under grounding, geothermal system expansion, one-way to two-way street conversions, and the downtown wayfinding system.



Transit

Public transit improves access and mobility into and around downtown which provides a transportation alternative to the privately owned automobile and improves the capacity and efficiency of the transportation system. CCDC has played a role in public transit projects by providing funding for Boise GreenBike, VRT bus shelters, and Main Street Station.



Placemaking

This category includes streetscape updates and open space creation, which both play an essential role in keeping downtown Boise the regional center for business, government, tourism, and culture. There is a tangible difference between the streets which CCDC has improved with new trees, pavers, and benches from the old, cracked concrete sidewalks with no shade or interest for a pedestrian.



Parking

Structured public parking consolidates parking facilities and frees up land for development that would otherwise continue to be used as inefficient surface parking. CCDC contributes to public parking in the following ways: capital improvements to agency-owned parking structures, building new public parking structures, and by contributing funds to public/private partnership parking garage projects. This intensifies land use and densifies development.



Special Projects

Special efforts are essential to ensuring a vibrant downtown. Such efforts include investment in public arts, proactive property development and redevelopment initiatives, and strategies to attract and promote housing, hospitality, and entrepreneurship downtown. The CCDC Participation Program is responsive to the market and development requests for assistance and is designed to advance urban renewal and economic development in Downtown Boise.

CENTRAL DISTRICT



CENTRAL DISTRICT

Introduction

The original urban renewal district in downtown Boise, the Central District has evolved a great deal over the years and has been a tremendously successful effort. It was first established as part of the federal urban renewal program in 1965 in hopes of locating a regional shopping mall in downtown Boise. After the federal government discontinued its urban renewal program and efforts to establish a regional mall downtown were unsuccessful, the Central District was subsequently reconfigured as an urban renewal district funded by tax increment financing in 1987. The district will close in 2018.



Outlook

In the Central District, the newest office and retail building, City Centre Plaza, is being constructed concurrently with and above Valley Regional Transit's subterranean multi-modal center, called Main Street Station. Additionally, the Greater Boise Auditorium District's long-sought convention center expansion is underway right next to the City Center Plaza. An elevated concourse will connect the original convention center to the new building via the interposed Century Link Arena. This multi-building development is transforming the northeast quadrant of The Grove Plaza superblock, and prompted CCDC to renovate its thirty-year-old Grove Plaza, one of the city's premier community spaces. These projects are expected to be complete in 2016, just prior to the sunset of the Central District Revenue Allocation Area in 2018.

CENTRAL DISTRICT PROJECTS

The Grove Plaza Renovation

Located in the heart of downtown Boise, The Grove Plaza is the city's most prominent public venue hosting over 60 events each year that range from large-scale concerts to cultural festivals. Originally constructed in 1986, The Grove Plaza is ready for some significant improvements with cost estimates from \$5-6 million. In conjunction with the other major construction projects on the neighboring properties including the City Center Plaza building, Main Street Station, and the Boise Centre expansion, CCDC is preparing to renovate and enhance The Grove Plaza in the summer of 2016.

In May 2015, CCDC began an outreach campaign and launched a public survey to gather input and ideas related to what the public wants to see when The Grove Plaza renovation is complete. Using this input, CCDC, with design help from the local Boise firm, CSHQA, and the Portland-based firm, Zimmer Gunsul Frasca (ZGF), prepared design plans. The plans focus on three key elements: enhance the user experience, nurture the positive community spirit, and use environmentally responsible practices.

McAlvain Construction was awarded the Construction Manager / General Contractor (CM/GC) contract for the project in September 2015. The construction process is an elaborate coordination exercise between the various construction projects underway on the block, and utilizing the services of a CM/GC is essential to the process. Construction will be done in conjunction with the surrounding projects and is slated to be complete in late 2016.

To help fund the renovation of The Grove Plaza, CCDC re-opened personalized brick sales. Original engraved bricks, or Founders Bricks, will be re-engraved onto a new brick and placed back into The Grove Plaza. For more information visit: www.TheGrovePlaza.com.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

CENTRAL DISTRICT PROJECTS

City Center Plaza

City Center Plaza is the epitome a public/private partnership created to achieve a transformative outcome for Boise. Gardner Company, CCDC, The Greater Boise Auditorium District, Valley Regional Transit, Boise State University, Clearwater Analytics, and the City of Boise have all played essential roles in bringing this project to fruition. Gardner Company is playing the ring leader and building this 9-story, Class A mixed use office building in the heart of downtown Boise. The two buildings total over 350,000 SF of expanded convention space, co-located synergy with Boise State University's Computer Science Department with Clearwater Analytics, a new multimodal transportation center called Main Street Station, and approximately 25,000 SF of restaurant on the ground floor.

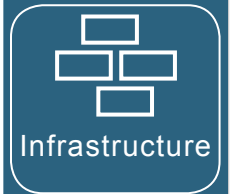
The project is estimated to cost upwards of \$70 million and is located on what will be the last surface parking lot in the Central District. CCDC is pleased to see this infill development take place during the final years of the District and that the Agency can play a key part in the public improvements taking place.

The Type 3 Transformative Assistance Agreement with Gardner Plaza, LLC includes \$450,000 for streetscape improvements and utility relocations, \$200,000 of environmental remediation, and \$120,000 to integrate structural tree well systems above the multimodal center on The Grove Plaza; a sum total of \$770,000 of public improvements. Including additional investments in the multimodal project and planned Grove Plaza improvements, CCDC's total contribution to the 4 block area amounts to nearly \$10 million.

Located on the North East corner of The Grove Plaza, City Center Plaza will complete the circle of buildings wrapping around the public plaza. With so many uses about to be added to the City Center Plaza and Main Street Station, The Grove Plaza will become even more activated, with thousands of citizens enjoying this space for events, a meeting spot, lunch break, and place to relax.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

CENTRAL DISTRICT PROJECTS

Main Street Station Participation

After many years of planning, the new downtown multi-modal center is under construction. Located adjacent The Grove Plaza, “Main Street Station” will be an underground public transit center owned and operated by Valley Regional Transit. The facility is being built by Gardner Company and is expected to be ready for public use in late 2016.

CCDC and many other agencies, businesses, politicians, and local leaders worked in unison to bring this idea to fruition at this location. The ambitious approach to using the subterranean space for this purpose was part of a multi-faceted plan by Gardner Company mixing public and private uses into two new buildings. In partnership with Valley Regional Transit, Boise City, ACHD, and Gardner Development Company, CCDC:

- Leveraged a \$10,000,000 federal transit authority grant by providing \$2,400,000 in local matching funds for a \$12,400,000 project
- Contributed a subterranean condominium parcel of underground space for construction of the main street station under the CCDC-owned grove plaza
- Provided footing and foundation and utility encroachment easements to create space for multimodal transit function and new building construction
- Provided \$200,000 of environmental remediation assistance required to excavate site and clear petroleum soil and address asbestos
- Provided \$200,000 of construction deposit for Main St. roadwork
- Provided \$450,000 of public utility infrastructure in the right of way on Main Street and Capitol Boulevard
- Provided \$120,000 in structural tree well support for replacement of trees in the roof of the underground multimodal facility
- Funded \$175,000 in street and signal changes to convert 8th Street to North bound to assist with traffic flow during construction of main street
- Provided \$43,450 in discounted property use charges for construction activities of the City Center Plaza project on CCDC property on The Grove Plaza



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

CENTRAL DISTRICT PROJECTS

Capitol Terrace Parking Structure Waterproofing

Water can be very destructive to concrete parking structures. Water comes into CCDC parking garages on vehicles and exposed decks when it rains or snows. Where there is retail space below a garage deck, it has been the agency's best practice to waterproof those deck surfaces to prevent water intrusion into building spaces below, as well as to waterproof the exposed roof deck to extend the usable garage life.

Preparing for the Capitol Terrace waterproofing process started in June 2015 and was completed in August of the same year. The project consisted of installing a new waterproofing membrane on portions of parking levels 6, 5, and 2. The project also included other waterproofing measures such as replacing the coping caps, sealing the entry ramp, and installing new drains at level 2 to alleviate ponding. CCDC also took the opportunity to repair several areas where water intrusion had damaged the structure. Parking striping and markings



were replaced to current standards. The total budget for the project was \$295,312 in 2015 and an additional \$38,286 is budgeted to complete the project in 2016. This investment is part of the Agency's parking Reinvestment Program.

Capitol Terrace is one of CCDC's busiest and most successful parking garages, supporting

economic growth in the heart of the central business district since it was built 1988.

PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE



RIVER MYRTLE-OLD BOISE

Introduction

The River Myrtle-Old Boise District consisted of mostly vacant property, deteriorated residences and warehouses, and remnants of older industrial uses when it was first established in 1994. Its close access to major employment centers in downtown, the Boise River Greenbelt, and Boise State University are major assets to the district. In 2004, the district was expanded to include “Old Boise” and some additional areas between River Street and the Boise River making it the largest district. The district’s urban renewal plan seeks to strengthen north-south connections between downtown and the Boise River, re-establish mixed-use, urban neighborhoods, extend/connect the Greenbelt and Julia Davis Park into sub-districts; and develop the Cultural District on the south end of 8th Street.



Outlook

The River Myrtle-Old Boise District is quickly maturing and benefiting from its proximity to the city center and the Boise River. The combined JUMP (Jack’s Urban Meeting Place) and Simplot Corporate Headquarters development is well on its way to completion. The Afton condominium development recently broke ground at 620 S 9th Street in October 2015. The property had been acquired by the Agency a number of years ago in anticipation of attracting just this type of project. The Agency and city are collaborating in substantial public improvements in and around the city’s first eco-district called the Central Addition LIV District, on Broad Street from 2nd Street to Capitol Boulevard. This area will soon be the home of two new hotels and a 159-unit apartment building with structured parking. Further to the west at 13th & River Phase 3 of the Pioneer Pathway is nearing completion, which will complete the pedestrian connection between downtown and the Boise River Greenbelt.

RIVER MYRTLE-OLD BOISE PROJECTS

The Fowler

The Fowler is a 159-unit mixed-use apartment project being developed by Local Construct with an estimated project cost of \$24 million. It is located at the corner of 5th & Broad streets in downtown Boise. The building program includes two floors of parking, five floors of apartment units, and approximately 4,000 square feet of retail space on the ground level.

The CCDC Board of Commissioners approved the project as a Type 3 Transformative Assistance Participation project in August 2015 based on several months negotiations and research advised by the Downtown Boise Housing Study and due diligence performed by a third party development consultant. The third party consultant's financial analysis confirmed the level of CCDC assistance as appropriate for the project. The housing study identified several barriers to entry including parking and lack of residential comparable properties.

The Type 3 Agreement includes reimbursement for eligible public improvements, predevelopment expenses, and purchase of public parking. This includes approximately \$82,000 for historic preservation of structures that were located on site, \$568,000 in public improvement costs, and the purchase one level of public parking for approximately \$2,600,000 in total assistance to the project.

CCDC and the City of Boise have made downtown housing a priority after the recession due to a very low inventory of for-rent housing, and because of its leads to a stronger and more vibrant community. The Fowler is one of the first housing projects of its kind in downtown Boise (large-scale, for-rent, market-rate apartments), and CCDC is excited to assist this project. The Fowler groundbreaking took place in January of 2016 and the project is expected to be complete in 2017.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

The Afton

A unique tool that CCDC can use to promote redevelopment is the strategic acquisition of land and buildings for disposition that targets specified uses to catalyze neighborhoods. CCDC's property disposition process involves an open competitive request for proposals / qualifications (RFP/Q) process, in which private companies or nonprofit organizations can submit a development proposal for the property based on objectives outlined by CCDC.

In 2015, CCDC was able to utilize this strategy when the Agency conveyed ownership of a portion of its property located at 8th & River Streets in August. This property is located in a key location that connects downtown Boise to the Boise River Greenbelt and areas south of the river including the BSU campus. After a public process and careful review of several proposals submitted from in and out of the market, CCDC awarded an Exclusive Right to Negotiate to RMH Company to develop a mixed-use project with a focus on for-sale housing.

RMH Company, a Boise firm, has planned the project in two phases and will build condos and retail space on the property. The project has been named The Afton after an original landowner Emory Afton, president of Wholesale Electric Parts Company. The first phase of The Afton will be comprised of approximately 28 for-sale units including 3 live/work units with 1st floor retail space. There will also be approximately 3,000 SF of retail space on corner of 8th and River. The estimated project cost is approximately \$28 million.

Construction began in October 2015, and is scheduled to be complete in late summer 2016.

This particular corner has been overlooked for years, and will now come to life, offering Boise residents a new and exciting downtown housing option.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

The Inn At 500

Obie Development, based out of Eugene, Oregon, is constructing a boutique hotel on the corner of Capitol Boulevard & Myrtle Street. The 6-story, 112-room hotel broke ground in October of 2015 and will also feature approximately 3,300 SF of restaurant space.

CCDC is assisting the development through two types of participation agreements and a parking lease agreement. The Type 2 General Assistance Agreement will provide \$269,000 for utility line relocation and upgrading, as well as streetscape improvements, public art, and landscaping located in a public easement for all Boise residents and visitors to enjoy. The Type 4 Capital Improvement Reimbursement Agreement will provide approximately \$198,000 for streetscape improvements, such as streetlights, trees, and benches located in the right-of-way. Parking for the hotel will be provided on-site and through an agreement to use spaces in the two CCDC-owned garages.

Obie Development picked Boise from a list of “dozens of markets,” according to their news release. Key factors in that decision identified Boise as a capital city with a major university, headquarters for big companies, an urban population, a dynamic downtown, and increasing demand for a boutique hotel option.

Recently, CCDC partnered with the City of Boise to fund a study focused on assessing supply/demand for downtown hotel options. The study showed that Boise’s growth and expanding convention space demands more rooms to be built downtown. Also, the market lacks an upscale, luxury hotel to “cater to executive level and leisure travelers.” The Inn at 500 will help fill this gap and CCDC is pleased to support this \$24 million investment in downtown Boise.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

The Marriot

A local Eagle based developer, Pennbridge Capital, is constructing a 186-room, 10-story, extended stay hotel at the corner of Broad Street and Capitol Boulevard in downtown Boise. The hotel is planned to be a Residence Inn by Marriot and will cater to the longer-term visitor with amenities such as a kitchenette in each room, fitness area, pool, and a third floor patio and bar.

CCDC is assisting the project through a Type 2 General Assistance Participation Agreement which provides reimbursement funding for approximately \$876,000 of public improvements paid over the course of four years after the hotel has been completed.

Public improvements to the property include brick sidewalks, street trees, decorative fencing, historic streetlights, bicycle racks, green storm water infrastructure, and a ground level plaza with planters. The project will also relocate and extend the communication utilities located within the alleyway, and underground the overhead power facilities crossing Myrtle Street while providing new services to the Ada County Building and the hotel from an electrical vault located within Broad Street.

The hotel will implement several initiatives to promote sustainability. The project plans to tap into the city's geothermal system for domestic hot water as well as construct an underground seepage facility to capture and process all storm water that falls within the property limits of the site.

The Residence Inn will help close the supply side gap found in the 2015 Hotel Study specifically related to city growth and the convention center expansion. The hotel is scheduled to be complete in early 2017.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

JUMP and Simplot Offices

JR Simplot Company Offices and JUMP are currently under construction on Parcel C, between Front, Myrtle, 9th & 11th streets. This very significant addition to the city comprises over \$200 million of new private investment in downtown. The project consists principally of the new JR Simplot Company Headquarters and offices on the north side of the block and JUMP (short for Jack's Urban Meeting Place) on the south side of the block. The new office building will house offices for approximately 900 employees once complete. JUMP is a non-profit, interactive creative center and community gathering space featuring several creative studios, a play zone, and indoor and outdoor event spaces. The project will also have antique tractor displays located throughout the complex.

In September 2015, the CCDC Board designated a Type 3 Special Assistance Agreement with Simplot to construct public streetscape improvements along along all four street frontages. The improved streetscapes will include sidewalks with street trees, parkway landscaping on Front and Myrtle, and a new pedestrian signal on 9th at Broad. CCDC will reimburse for the cost of these improvements, estimated to be \$900,000, from future tax increment revenue collected as a result of the project's increased assessed value.

The Simplot Offices and JUMP are a transformative project for downtown Boise. The new office building will significantly increase its presence downtown consolidating and adding to the downtown workforce and will further establish Boise as the headquarters of an international company with nearly 10,000 employees worldwide. JUMP creates a substantial amount of event space available to the public, adds 735 parking spaces, increases open space downtown, connects the Pioneer Pathway to downtown, and provides vast new opportunities for education, enrichment, and entrepreneurship. The project will be invaluable in its civic and economic contributions for years to come.



PROJECT TYPE



RIVER MYRTLE-OLD BOISE PROJECTS

Central Addition LIV District Planning

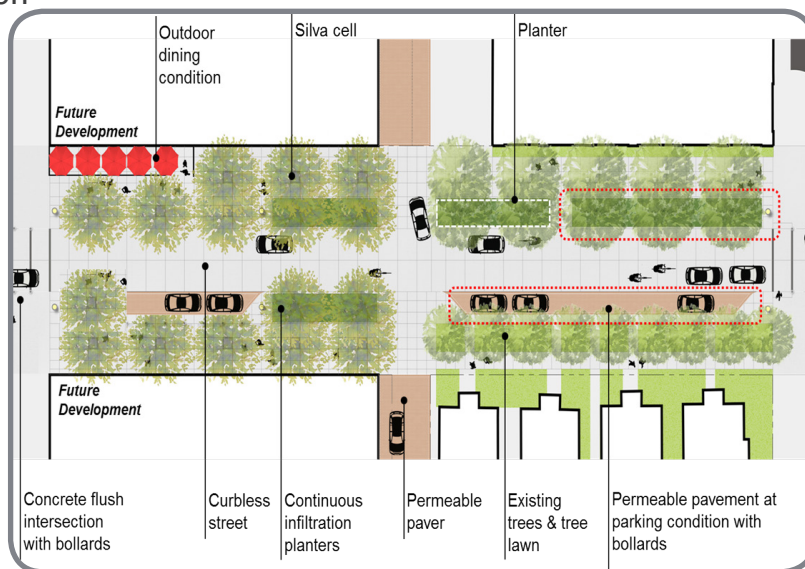
In 2015, the City of Boise, with encouragement from the USGBC-Idaho Chapter and Preservation Idaho, created an ambitious vision for the neighborhood known now as “The Central Addition LIV District.” Inspired by an initiative known as ‘eco-districts,’ the LIV District is a neighborhood development strategy structured on the principals of sustainable development, operations, and Boise’s LIV culture - Lasting, Innovative, and Vibrant.

In cooperation with the City of Boise and the ACHD, CCDC will participate in the LIV District plan through a variety of placemaking improvements and infrastructure enhancements to Broad Street, the district’s primary arterial road. CCDC has contracted with ZGF for conceptual design work, Jensen Belts Associates for construction drawings and permitting, and Guho Corp to be the Construction Manager/ General Contractor.

CCDC’s 5-Year CIP identifies \$7 million of public improvements that will include:

1. Reconstruction of Broad Street with creative design and streetscape amenities (lights, benches, trees, permeable pavers, green storm water infrastructure, etc.) with over \$2 million of improvements identified to date
2. Extension of the geothermal system down Broad Street and into the injection well at Julia Davis Park estimated at \$500,000 leveraging an additional \$500,000 of federal EPA funding through the City of Boise
3. Additional fiber optic resources
4. Use of a suspended paving system that promotes tree growth and on-site storm water infiltration
5. One to two way street conversions

CCDC has assisted in translating this vision into a tangible project making this disinvested area into a catalyst for economic development and reinvestment by private entities such as the Fowler, CSHQA, George’s Cycles, and Boise Brewing.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

Pioneer Corridor

Pioneer Pathway is a shared use recreational pathway originating at the Boise River Greenbelt near the Pioneer Bridge from Ann Morrison Park now connecting to the heart of Downtown Boise. The pathway has been constructed in phases as resources became available. This pathway runs from the Boise River through the River Street neighborhood and serves as a walking and biking connection from the river to downtown and as a high-quality recreational open space convenient to current neighbors including several multi-family housing complexes, a community center, an early childhood education center, and Payette Brewing - which is currently repurposing a building that will add \$5 million of improvements to the district for a new brewery and tasting room.

The Pioneer Pathway features brick pavers, ample lighting, stylish benches and trash receptacles, and landscaping, including new River Birch trees. The third and final phase of the Pathway between the south side of River Street and the Greenbelt by Ann Morrison Park is nearing completion. Once this phase is complete, the Pioneer Pathway will serve as a vital community asset maintained by Boise Parks & Recreation and open to the public in perpetuity as assured through right-of-way and formalized public easements.

In addition to the CCDC project, the Simplot HQ/JUMP project now under construction will include a pathway connecting Pioneer Pathway through the interior of the property to BoDo and Broad Street. This pathway is expected to be open to the public and will provide a great walking and biking connection between the River Street neighborhood and the downtown core, including BoDo/South 8th Street Marketplace, The Grove Plaza, and the Central Addition LIV District.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special



RIVER MYRTLE-OLD BOISE PROJECTS

Old Boise Streetscapes

Construction started on the Old Boise streetscape improvements in May 2015 and concluded in August 2015. The project consisted of five block faces on 5th, 6th, and Idaho Streets with improvements including new curb and gutter, street trees and grates, historic streetlights, pedestrian ramps and furnishings such as bike racks, litter receptacles and benches for pedestrian use. The sidewalks were constructed per the City of Boise Streetscape Standards. The project also included use of the Silva Cell, a tree and storm water management system. Silva cells are a suspended pavement system that allows street trees to grow larger, faster and live longer healthier lives in an urban environment. Silva cells also reduce the amount of run-off into storm water systems which drain to the Boise River by promoting on-site infiltration.



Before



After

PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

WESTSIDE DOWNTOWN



WESTSIDE DOWNTOWN

Introduction

The Westside Downtown District was established in 2001, and is home to Boise Cascade, Idaho Power, Meadow Gold, One Capitol Center, and an abundance of surface parking. The Westside plan calls for a rich mixture of urban-style housing, shops, restaurants; increased downtown housing availability in an urban village; plazas and park-like green spaces enriched with public art, concerts and cultural events; improved transit services; robust connections to other parts of downtown and the foothills; conversion of surface parking to structured parking; Main and Idaho as retail streets with lively connections to the downtown core; pedestrian-oriented building design; and enhancement of the Boise City Canal through the district.



Outlook

Fiscal Year 2015 was a good year for the Westside District. Athlos Academies, a charter school service provider, purchased and is in the process of completely renovating the historic CC Anderson / Macy's department store building that has sat empty at 10th and Idaho streets for several years. Additionally, using a competitive process, CCDC has selected a developer to construct apartments at an agency-owned parcel on 14th and Idaho streets. The Westside District will soon be home to a new hotel on 10th & Bannock. The City of Boise is also undergoing a refresh of the Westside Plan to update efforts and align with current conditions and initiatives.

WESTSIDE PROJECTS

16th Street Townhomes

The Idaho Street Townhomes are to be constructed between 16th & 17th on Idaho Street. The site is currently vacant and owned by a local development company, Hale Development, Inc. The project will include 15 townhomes with outdoor private space for each residence. The units are planned to have flexible living space to allow for live/work uses. The project will provide 46 onsite parking spaces for its residents off the existing alley.

Hale Development, Inc. has completed its streetscape improvements per its Conditions for Approval with the City of Boise. Through CCDC's Participation Program, \$109,000 was reimbursed to the developer for improvements completed in the public right of way. The eligible improvements include street trees, historic street lights, street furnishings (bike racks and benches), sidewalks and landscaping.

The Idaho Street Townhomes qualified for the Type 1 Streetscape Grant Program, which is intended to assist smaller projects on their own schedule. CCDC feels confident that this project will help transform an area currently on the outer-region of the central downtown, and is pleased to help this development move forward. The townhomes construction costs are estimated approximately \$4 million and are slated to be complete by the end of 2016.

PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special



WESTSIDE PROJECTS

The 119

Further diversifying the downtown housing product, Sawtooth Development, a real estate development firm based out of Ketchum, Idaho, is now constructing 26 luxury condominium residences at 119 W. 10th Street. The site was previously a surface parking lot and, the condominium project includes two levels of podium parking with 39 parking stalls and four levels of contemporary residential units above.

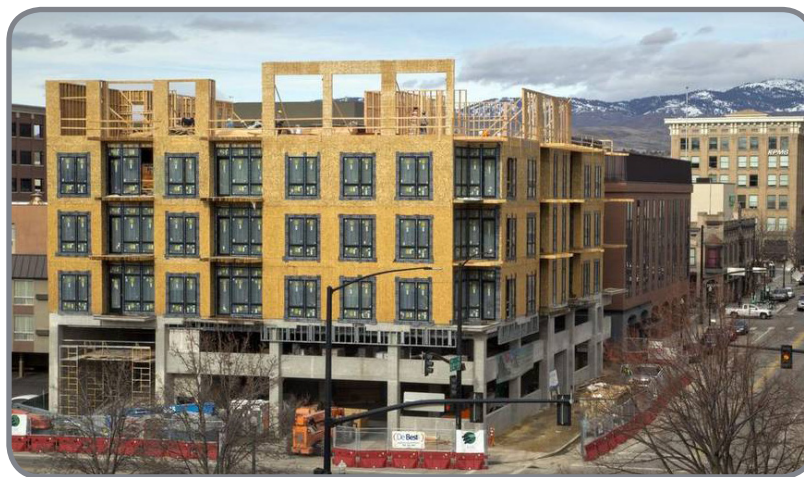


CCDC is participating in the project with a Type 1 Streetscape

Grant to reimburse the developer for up to \$150,000 of eligible expenses in the public right of way. The 119 has requested reimbursement for street trees, historic streetlights, street furnishings (bike racks and benches), sidewalks, landscaping, and awnings and the Board has designated this project with final approvals pending.

The 119 will provide the first for-sale downtown housing in an urban renewal district since 2008. CCDC has assisted to help this project as it breaks the ice for future housing projects in downtown.

The project total cost estimate is \$7.4 million and the condos are scheduled to be complete in spring of 2016 with a total listing value of over \$13 million.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

WESTSIDE PROJECTS

1401 Idaho Street

On January 9, 2015, CCDC issued a Request for Qualification/Proposals (RFQ/P) inviting development teams to submit proposals regarding the CCDC-owned property located at 1401 W. Idaho Street in Boise. Two proposals were received on the due date, March 4, 2015.

A panel of representatives comprised of CCDC staff, members of the CCDC Board, and Boise City Planning & Development staff was formed to review the RFQ/P submittals and interview respondents. The RFQ/Ps were evaluated on ten project priorities including: Strong financing, Quick Construction, Pedestrian Friendly Design, Urban Context, Active Mixed Use, High Floor to Area Ratio, Sustainability, Investment, Catalyst Potential.

The panel convened on three separate occasions between March 30th and April 8th for more than 6 hours of discussions and evaluations of proposals based on the RFQ/P priorities. The CCDC Board of Commissioners selected Local Construct's proposal on May 18th and authorized an Exclusive Right to Negotiate with the company on June 8th. CCDC staff proceeded to negotiate the contract and refine the design and execute a Design Development Plan, which was approved by the board in September 2015.

Local Construct plans to build a 3 floor apartment building with 37 apartments including 7 live/work units as well as 1,450 square feet of corner retail space and a pocket park for public use. Total development costs are anticipated to be \$7 million. CCDC will finalize the sale with Local Construct in spring 2016 following a schedule of performance and construction will begin shortly thereafter.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

WESTSIDE PROJECTS

Athlos Academy

An important nearly 100-year-old building in Downtown Boise is being saved from the wrecking ball thanks to a unique, locally-founded private company serving the education sector, Athlos Academies. The charter school organization will transform the building into its new corporate headquarters and training facility.

Last fall, CCDC initiated conversations with the former building owner to explore redevelopment options for the CC Anderson Building, also known as Macy's or the Bon Marche. When CCDC learned of the potential new owner and described use, wheels were set in motion to help save the building. In early March 2015, following a few weeks of negotiation and discussion, the board adopted a resolution approving and authorizing the execution of the Type 3 Participation Agreement with Athlos Academies for their project at 10th & Idaho.

In February 2016, The CCDC Board of Commissioners approved the final Façade Plan. Especially inviting are the large street level windows that will frame the academies' indoor, small-scale football field and basketball court used for teacher training. Teachers from other states will come to downtown Boise for these trainings, benefiting the hospitality industry with overnight stays. In addition to the façade improvements, the Type 3 Agreement will also pay for other public improvements of the streetscape. The owner will convey a perpetual façade easement to the City of Boise in exchange for this assistance. The total budget for these improvements is \$750,000.

The building was vacant for approximately five years prior to the current renovation and Athlos Academies' corporate headquarters will bring people who would not otherwise experience downtown Boise.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

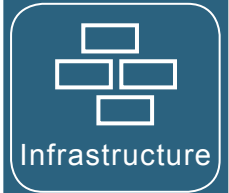
WESTSIDE PROJECTS

Westside Streetscapes

This streetscape project includes 4.5 block faces on 14th, 15th, and Main Streets with improvements including new curb and gutter, street trees and grates, historic streetlights, pedestrian ramps and furnishings such as bike racks, litter receptacles and benches for pedestrian use. The sidewalks are constructed per the Boise city streetscape standards using a mixture of brick and concrete sidewalks. The project also includes use of the silva cell tree and storm water management system. Silva cells are a suspended pavement system that allow street trees to grow faster, larger and live longer healthier lives in an urban environment.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

30TH STREET (WEST END)

30TH STREET (WEST END)

Introduction

The 30th Street District, also known as the West End, established in 2014, is the newest district in downtown Boise. Bypassed by the connector, after a decade of disinvestment this area is showing tremendous promise. The 30th Street master plan envisions the district as a premiere urban place celebrating its unique location between the Boise River corridor and downtown Boise. It includes attractive neighborhoods and vibrant mixed-use activity centers serving local residents, the community and the region. The area serves as a gateway to downtown, welcomes visitors and has a unique identity and strong sense of place where people and businesses thrive.



Outlook

The 30th Street District has several large-scale redevelopment projects in the works that will change the neighborhood drastically. The fast-growing College of Western Idaho has acquired the long-vacant, 10-acre former Bob Rice Ford auto lot at Main Street & Whitewater Boulevard as the location for a new Ada County campus which will stimulate new interest in the 30th Street District. Additionally, the City of Boise is negotiating two multi-family housing developers interested in the West End. Lastly, this summer should mark the opening of the Esther Simplot Park, which will be unlike any park we've previously seen in Boise.

WEST END PROJECTS

College of Western Idaho

During December 2015, College of Western Idaho (CWI) trustees voted to proceed with purchasing the old Bob Rice Ford location. This is great news for the West End and downtown Boise! The new Ada County campus will allow CWI to move from various leased location and build a permanent home in Boise's downtown.

Earlier in 2015, CTA Architects gathered community input on the design of the community college campus. The location in CCDC's West End district will accommodate up to 600,000 square feet. CTA took community input and came up with three campus themes, all of which show urban buildings and a parking structure.

Guy Hurlbutt, CWI Board Vice Chairperson stated, "The property offers great access and the capacity to build a campus that meets the needs of our community, with the added potential to be a great anchor for Boise's West End." Though the campus will likely be non-taxable and as such not contribute new tax increment revenue, CCDC recognizes the significant catalyst for spin-off development generated by the many administrators, employees, faculty and students which will stimulate demand for new commercial in the area. A college campus is a tremendous asset in any community and locating this new campus on Whitewater Park Boulevard will cause dramatic positive effects on the area, energizing the district with its many activities and creating new demand for housing, retail, and related commercial enterprises.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit

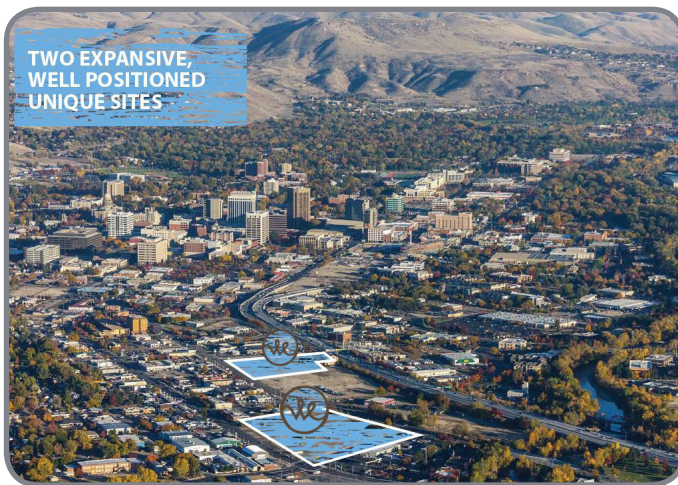


Special

WEST END PROJECTS

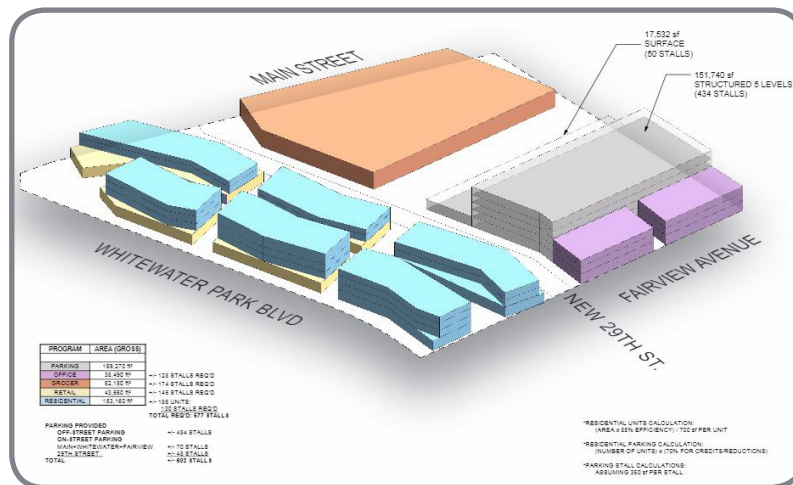
City of Boise Housing Initiatives

The City of Boise owns two parcels of land in the West End which it is actively working to develop into housing or mixed use developments. Currently, Boise City Council is working with Local Construct to finalize an exchange agreement for a 6.5 acre parcel in the West End. This process is underway at the time of issuing this report. The city has several goals for this property: increase connectivity in the area, help supply housing for the West End, and provide a development that will help spur neighborhood revitalization.



During a recent work session with City Council, Local Construct proposed several conceptual massing diagrams. Each concept included space for a mix of uses including residential, retail, office, and parking. CCDC is eager to see this development advance, and is certain that once started, the development will revitalize and energize the West End.

The 2.5 acre parcel owned by the City of Boise near the corner of Fairview and 24th has been getting some attention from housing developers. The City has received several proposals for multifamily housing on the site and is currently determining the feasibility of moving forward with a proposal. CCDC has had initial discussions with both the City and the developers outlining ways in which CCDC anticipates participation.



Local Construct Conceptual Massing Diagram

PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICTS



ALL DISTRICTS

Introduction

Some of CCDC's initiatives take place district wide and involve and benefit multiple districts and the entire downtown. CCDC approaches these efforts with a shared funding approach that utilizes resources from multiple redevelopment districts and occasionally the public parking system. Recent examples of downtown wide initiatives include: the wayfinding project, the hotel supply/demand assessment, the downtown housing study, and CCDC's contracted economic development services provided by Actuate Boise at Trailhead.



Outlook

With Downtown Boise in the middle of an unprecedented volume of commercial growth and investment, fiscal year 2015 was more about construction projects commencing or continuing than being completed. The Agency is a key participant in many of the developments that are comprised of mixed uses. Increased property values and new construction on various scales from small to huge are being added to the tax assessment rolls and resulted in a 29% overall increase in property tax increment resources for fiscal year 2015. This increase has enabled the robust program of capital improvements identified in CCDC's Capital Improvement Plan which reinvests all resources back in the districts.

ALL DISTRICT PROJECTS

Trailhead

In March 2015, CCDC helped establish Boise's newest space for innovators and entrepreneurs called "Trailhead." This collaborative professional place encourages gathering, connecting, and learning. Educational programming, unique networking opportunities, along with structured and unstructured events and drop-in sessions are offered. The idea for the effort came from local entrepreneurs, who also helped fund a portion of the startup costs. The Trailhead is a non-profit, community effort focused on helping develop the next generation of business successes in the Boise valley.

CCDC secured a lease for economic development services with Actuate Boise at Trailhead located at 8th & Myrtle streets in the heart of the agency's River-Myrtle urban renewal district. This innovative co-working space offers users access to critical educational resources, varied collaboration opportunities and provides continuing inspiration to grow a business.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

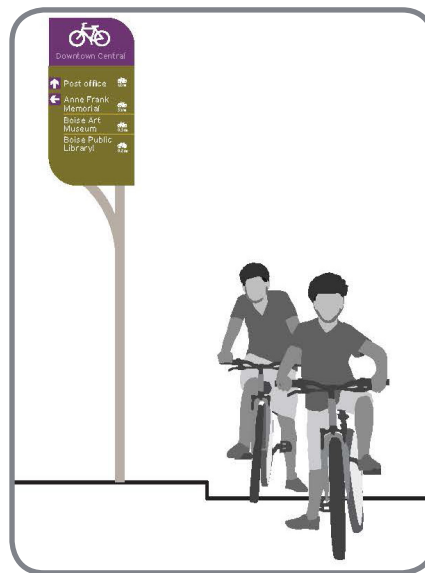
ALL DISTRICT PROJECTS

Wayfinding

CCDC is leading an effort to create a wayfinding system for downtown Boise. CCDC and its consultant, Sea Reach, have been working with numerous stakeholders to develop and design the system since late 2013. Once completed, the Downtown Wayfinding System will promote downtown and foster economic growth and future development in and around downtown Boise.

The wayfinding system will accommodate and integrate the many modes of transportation that are used downtown. The system will include directional signs for motorists along major approach routes from Interstate 84, the Boise Airport, and State Street into downtown and into public parking garages. Signage for cyclists will be oriented along bike-friendly routes, including the Boise River Greenbelt. Pedestrians will be able to find their way using directional signage, maps, and informational kiosks located along major downtown walking routes and along connections to and from the Boise River Greenbelt. Parking signs will direct motorists where they can park and direct pedestrians on how to get back to their cars.

Based on the recommendation of the stakeholder committee, the CCDC Board and Boise City Council approved this design in May 2015. CCDC and its consultant are working with ACHD, ITD, and City of Boise on final sign locations for the project manual. Once locations are approved and the project manual is finalized, the project will be put out to bid in a two-stage process, with pre-qualification of contractors followed by a competitive bid selection. This process is expected to occur in 2016.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICT PROJECTS

Courthouse Bond Repayment

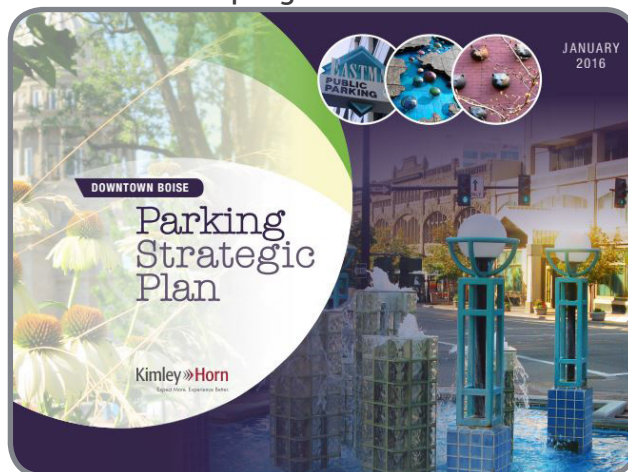
In 1999, CCDC and Ada County entered into a Master Development Agreement to construct a new courthouse, parking facilities, retail space, and public improvements on a parcel owned by Ada County in the River Myrtle District. The improvements and facilities were then leased back to the County. In July 2015, Ada County paid off all outstanding bonds and associated interest to purchase the Courthouse Complex from the Agency. The County paid a total of \$36,216,332. The payoff and purchase came 7 years early and as a result, county taxpayers saved \$6 million in future lease payments. This project, together with CCDC investments in public parking and affordable housing in the area, helped retain essential governmental services downtown in an urban design which helped stimulate significant new private investment and building in the corridor including new office, retail and grocery.

Downtown Parking Strategic Plan

In 2015, CCDC contracted with Kimley-Horn, a nationally recognized parking consulting firm, to create a Downtown Parking Strategic Plan. The plan will update the mission of CCDC relative to parking as a key urban development strategy and also address the relationship of the City managed on-street parking program with CCDC garage parking. This planning is essential as CCDC prepares for the Central District sunset, where four of the six CCDC garages are located.

Enhanced transportation and parking planning is critical to improved mobility management coordination and implementation strategies related to the new strategic plan vision. The Parking Strategic Plan suggests a new and integrated transportation and parking vision that builds on existing program strengths, new program development initiatives and enhanced program coordination and collaboration. The plan also focuses on demand reduction strategies to create a balanced parking and transportation program.

The plan was presented to the CCDC board in January 2016 and after an extensive outreach process will be implemented in late 2016 or 2017.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICT PROJECTS

The District Conduit Financing

The Greater Boise Auditorium District (The District) has long sought to expand and improve its convention center. The facility, built in 1990 and unchanged in the 25 years since, has occupied the southwest quadrant off of The Grove Plaza. Now, The District has plans to expand the convention center in 3 phases. The first phase includes purchasing one floor of the new City Center Plaza building, and building three floors of meeting and convention space in the new Boise Centre East building. Both structures are currently under construction on the eastern corner of The Grove Plaza. Phases two and three will include an expansion and renovation to the existing facility and elevated concourse connecting the East building with the existing.

The District's overall expansion project will cost an estimated \$38 million, and The District has partnered with CCDC to secure a conduit bond for approximately \$25 million to fund the first phase of the expansion. In turn, CCDC would lease the building back to The District on an annually renewable (year-to-year) lease term, similar to what was done with the successful Ada County Courthouse Project. CCDC's conduit financing role allows efficient use of public resources utilizing historically low interest rates, while enabling the expansion to occur much faster than other options. This convention expansion has driven new hotel construction and retains the successful convention center location in central downtown Boise in a cost efficient and competitive expansion plan which places Boise in an improved position to attract more and bigger conventions to the downtown.

Aiding in the convention center expansion helps CCDC meet its mission to promote economic vitality in downtown Boise. An expanded convention center will bring more visitors and businesses to downtown, who in turn, spend money at hotels, shops, restaurants, and potentially consider Boise as a place to relocate.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit

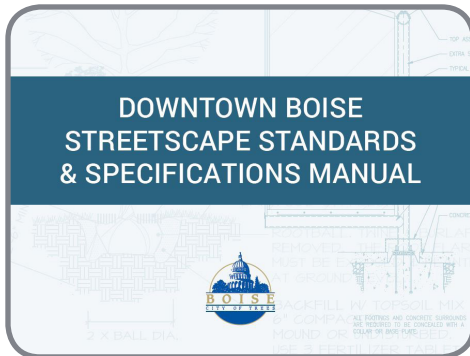


Special

ALL DISTRICT PROJECTS

Streetscape Manual Update

CCDC has completed its update of the Downtown Boise Streetscape Standards for new development and CCDC streetscape projects downtown. This update will establish streetscape type designations 30th Street “West End” Urban Renewal District, formalize and establish guidelines for the use of emerging technologies and best practices in Green Stormwater Infrastructure (GSI), and revisit and revise current streetscape designations and specifications as appropriate.



The inclusion of GSI, including Suspended Paving Systems, Permeable Pavers, Bio Retention Planters, and Curb Extensions in the manual will help to improve stormwater quality, reduce runoff, and promote a healthier and more extensive tree canopy in Downtown Boise. Some of these technologies have already been employed with CCDC streetscape projects, and this update will provide a predictable framework to employ these methods to improve stormwater runoff, streetscape appearance and continuity, and tree growth in downtown.

CCDC has worked with a number of partners on this effort, including Ada County Highway District, Boise Planning & Development Services (PDS), Boise Community Forestry, Boise Fire Department, Boise Parking Services, Boise Public Works, Downtown Boise Association, Valley Regional Transit, and key utility providers downtown.

The updated manual will be added as an addendum to the Downtown Boise Design Guidelines, further clarifying that the City of Boise Planning & Development Services provides the regulatory oversight for downtown streetscapes while CCDC focuses on promoting and assisting downtown development through its Participation Program.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICT PROJECTS

Hotel Study

In June 2015, PFK Consulting presented a Downtown Boise Hotel Market Study to the Tri-Agency Group which commissioned the Study. The Tri-Agency group is comprised of CCDC, The District, and The City of Boise. The report was meant to evaluate the downtown Boise lodging market and identify missing hotel segments as well as future lodging demand based on projected growth and comparable cities.

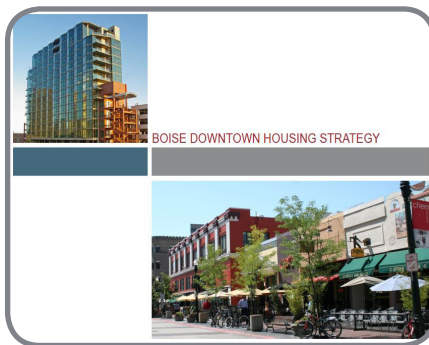


The study's key findings included: Boise's current downtown lodging inventory consists of many older, limited-service hotels which do not meet current market demands. There is a specific unmet need to add a large, full-service hotel to cater to convention groups. In comparison to comparable cities Boise has fewer hotels and is considerably below average for quality, branded, full-service hotels. Good news is on the horizon, however, and CCDC is participating in three upcoming downtown hotels with other proposals in various stages of potential development.

Housing Study

Boise's civic and community leaders have long identified downtown housing as an important policy goal for the city. Housing brings needed vitality to downtown, supports the development of a strong retail core, provides housing options to attract and retain downtown workers, reduces auto-dependent commute trips, and increases the tax base. In 2015, CCDC contracted with Leland Consulting Group and ECONorthwest to research and report on: the market for downtown housing, rental rates that could be realized in downtown, barriers to development, best practices for encouraging downtown housing development, and specific strategic recommendations to guide CCDC housing initiatives over the next five years.

The housing study made several key discoveries including that the market for rental housing in downtown Boise is strong and that rental rates should be high enough to support construction of new product. CCDC has played a critical and strategic role in varying capacities such as planning and visioning, educating, placemaking and infrastructure, parking, and through its Participation Program. Currently, CCDC is assisting five new housing projects with public improvements in coordination with private construction.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

2015 FINANCIALS



2015 FINANCIALS

Statement of Net Position

The Statement of Net Position provides information on all of the Agency's assets and deferred outflows, and liabilities and deferred inflows, with the difference between the two reported as net position. Historical trending of the net position can provide a useful indicator as to whether the financial position of the Agency is improving or declining. The Agency's principal physical assets are land and parking structures.

Table 1

As of September 30, 2014 and 2015

	2014* As Restated	2015	Percentage Change 2014 - 2015
Current & Other Assets	\$ 73,699,574	\$ 40,240,182	(45.4%)
Capital Assets	22,289,241	22,222,029	(0.3%)
Total Assets	95,988,815	62,462,211	(34.9%)
Deferred Outflows of Resources	193,694	444,730	129.6%
Long-term Debt Outstanding	56,227,103	18,396,459	(67.3%)
Other Liabilities	2,682,129	1,546,518	(42.3%)
Total Liabilities	58,909,232	19,942,977	(66.1%)
Deferred Inflows of Resources	12,198,997	13,765,022	12.8%
Net Position			
Net Investment in			
Capital Assets	14,399,834	16,051,747	11.5%
Restricted & Unrestricted	10,674,446	13,147,195	23.2%
Total Net Position	\$ 25,074,280	\$ 29,198,942	16.4%

*The 2014 net position, liabilities, deferred outflows and deferred inflows are restated in the table above to report the effect of the implementation of GASB 68/71 on the prior year.

Table 1 reflects the condensed fiscal year 2015 and fiscal year 2014 Statement of Net Position. Increases or decreases in Net Position value may vary significantly with variations in debt service payments, the timing of large public improvement projects; or the purchase or sale of land, buildings, and parking facilities. The Agency's combined Net Position increased \$4,124,662 compared to fiscal year 2014. The increase is the result of planned capital projects deferred to future budget years and continued increase of property tax increment revenues related to new development.

Total Assets decreased \$33,526,604. The change in total assets is primarily related to the decrease in Due from Other Governmental Units because of the early payoff of the Ada County Courthouse Project Bonds which occurred in 2015.

Approximately 55% of the Agency's net position is invested in Capital Assets (i.e. land, buildings, equipment, parking facilities, and other) with the balance remaining in other net assets to provide for ongoing obligations and subsequent year activities.

2015 FINANCIALS

Statement of Activities

All of the year's revenues and expenses are accounted for in the Statement of Activities. Financial activity shown on this statement is reported on an accrual basis (at the time the underlying event causing the change occurs, rather than at the time the cash flows happen). Thus revenue and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods. The individual district activities are tracked separately and combined for reporting purposes.

Table 2

As of September 30, 2014 and 2015

			Percentage
	2014* As Restated	2015	Change
			2014 - 2015
Revenues			
Program Revenues			
Charges for Services	\$ 2,037,729	\$ 1,621,402	(20.4%)
Operating Grants & Contributions	580,212	562,718	(3.0%)
Parking	4,915,693	5,391,272	9.7%
Total Program Revenue	7,533,634	7,575,392	0.6%
General Revenue			
Property Tax Increment	9,171,331	11,826,169	28.9%
Unrestricted Investment			
Earnings	8,619	11,349	31.7%
Total Revenues	16,713,584	19,412,910	16.2%
Expenses			
Program Expenses			
Community Development	5,512,888	8,782,209	59.3%
Interest on Long-Term Debt	3,076,447	2,990,768	(2.8%)
Parking Facilities	3,454,059	3,515,271	1.8%
Total Program Expenses	12,043,394	15,288,248	26.9%
Increase in Net Position	4,670,190	4,124,662	

*The 2014 expenses are restated in the table above to report the effect of the implementation of GASB 68/71 on the prior year. Not all information is available to restate 2014 numbers however expenses were reduced by \$27,998, the amount that would have been reflected as deferred outflows of resources in the prior year report had the standard been implemented.

Revenues: Charges for Services include lease revenues from the Ada County Corridor Project. Operating Grants & Contributions include various reimbursements. Parking revenues include proceeds generated from operating the parking garages. General Revenues include earnings on investments. Overall, total Agency revenues increased \$2,699,326 compared with the prior year. Additionally, tax increment revenues increased \$2,654,838 compared to fiscal year 2014, reflecting improving economic conditions and higher property values.

Expenses: Community Development includes the general expenses of the Agency related to fulfilling its mission. Interest on Long-Term Debt includes the interest portion of payments related to long-term financing arrangements. Parking Facilities includes the cost of operating the parking system. Overall, total Agency expenses in fiscal year 2015 increased \$3,244,854. The change in expenses was primarily associated with increased investment in community development, capital outlay and related expenses.

2015 FINANCIALS

Financial Highlights

The fiscal year 2015 budget was amended once during the year. The budget was decreased for amounts related to the timing of capital improvement projects that were continued into the next fiscal year.

- The Agency's total assets exceeded its liabilities at the close of the fiscal year 2015 by \$29,198,942. Of this total, \$16,051,747 is invested in capital assets (net of debt).
- At fiscal year close, the Agency's governmental funds reported a combined ending fund balance of \$26,046,810, of which \$24,958,559 is non-spendable, restricted, committed or assigned.
- During fiscal year 2015 the Agency's expenses were \$15,288,248 compared to the \$12,043,394 reported in 2014. The change was primarily due to increased community development, capital outlay and related expenditures.
- Total revenues increased by \$2,699,326. The majority of the increase was a result of increased property tax increment revenue.
- Interest and fees expense on long term debt in governmental activities decreased by \$85,679 compared with fiscal year 2014, consistent with the Agency's debt service schedule on outstanding bonds.
- The Agency's key revenues are parking revenues and revenue allocation district revenues (tax increment revenue). Parking revenues increased \$475,579 primarily due to increased parking activity and continued parking revenue collection efficiency due to installation of new PARCS automated parking control equipment in 2014. Revenue allocation increased about 28.9% or \$2,654,838 in fiscal year 2015 as compared to the prior year due to the increased property valuations and new constructions in Agency urban renewal districts.
- The Agency and its employees are statutorily required to be members of the Public Employee Retirement System of Idaho (PERSI), a cost-sharing multiple-employer pension plan. During 2015, the Agency, as a cost-sharing employer, implemented GASB Statement No. 68 – Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27. The Agency also implemented GASB Statement No. 71 – Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68. GASB 68 and 71 improve the way state and local governments report pension liabilities and expenses in order to have a more realistic representation of the complete impact of pension obligations, to improve the decision-usefulness of the reported information, and to increase transparency, consistency and comparability of pension information across governmental units.

AGENCY OWNED PROPERTY

CCDC obtains strategic properties with redevelopment potential. Generally the Agency will issue a Request for Qualifications/Proposals (RFQ/P) to the public with specific information about redevelopment objectives for the property and how the private sector can participate in the project. CCDC owns the following properties and is actively planning for property redevelopment. Idaho Code 50-2011(f) requires certain reporting on Agency owned properties.

MAP OF PROPERTIES ACQUIRED FOR PUBLIC USE, REHABILITATION, OR RESALE



PROPERTIES ACQUIRED FOR REHABILITATION OR RESALE

1) 611 S. 8TH / ROW (0.6 ACRES) Sold in 2015

Acquired in 2001 as a Cultural District redevelopment property a couple of RFP's were done none of which resulted in a project. After the recession of 2008+ this parcel went through a competitive RFQ/P process in 2014, and "The Afton" housing project was selected. The Boise based developer is proposing a phased \$27-million, 67-unit condo project which incorporates structured parking, retail space, and live-work units. Phase one construction has begun on 611 S. 8th St. and the sale was finalized in October 2015 subject to a schedule of performance.

2) 620 S. 9TH (0.6 ACRES)

This property will be the location of Phase II of The Afton and 611 S. 8th (noted above) was part of lot line adjustment / property split made in order to phase the condominium development. Also acquired in 2001, the original warehouse has been since been demolished in preparation for Phase II construction. The disposition and construction on this parcel are scheduled for later in 2016 as per the Disposition and Development Agreement.

AGENCY OWNED PROPERTY

3) 429 S. 10TH (0.08 ACRES)

This land was acquired in 2001 to help bundle property for a private development in the River Street neighborhood. With multiple ownership changes on the block occurring over the past few years, and with construction underway on the Simplot HQ/JUMP project, and planned development in 2016 on Parcel B, CCDC is currently working with area property owners to identify the best strategy for redevelopment and disposition.

4) 1401/1413 W. IDAHO (0.37/0.18 ACRES)

Acquired in 2003 and 2005 this building and the adjacent parcel were used as a non-profit business incubator as an interim use. The incubator was called The Watercooler and operated several years through the recession. In 2015, CCDC went through a competitive RFQ/P selection process and Local Construct was awarded an Exclusive Right to Negotiate in June 2015. The developer has proposed a 3-floor apartment building with 37 units and 1,450 SF of retail. Property disposition is planned for spring 2016 pursuant to the schedule of performance.

5) FRONT STREET REMNANT (0.32 ACRES)

Left over from the Front Street realignment, this parcel was acquired in 2007 with intentions of combining it with adjacent land in a mixed-use development. Disposition of this property was put on hold due to the recession. CCDC is currently in active discussions on development and disposition plans with the property owners in the area. CCDC is also utilizing creative ways to add active uses to the site until it can be redeveloped such as temporary display of public art.

6) 503/509/511/623/647 S ASH (0.7 ACRES)

These small parcels were acquired in 2006, 2007, and 2011 as part of right of way acquisition for alignment of the Pioneer Corridor pathway project which will connect the Boise River Greenbelt to the city center. The properties now represent a new opportunity for an infill development project and CCDC is initiated redevelopment plans, in coordination with Boise City neighborhood revitalization strategies, which will involve a RFQ/P for these properties in 2016.

7) 617 S ASH (0.14 ACRES)

Like the above Ash St. parcels, 617 S Ash was acquired in 2011 for the Pioneer Corridor project. It includes The Hayman House, a historic home of cultural value to be preserved in the River Street neighborhood. Current disposition plans are considering a historic interpretive usage in cooperation with the City of Boise and one or more non-profit organizations prior to issuance of the planned RFQ/P on the adjoining parcels.

PROPERTIES ACQUIRED FOR PUBLIC USAGE

THE GROVE PLAZA: This property is managed by CCDC as an urban public park. Plans for disposition will be addressed in the Central District Termination Plan.

8TH STREET FROM MAIN TO BANNOCK: This property is a public street managed by CCDC as a festival, café, and public event street segment. Plans for disposition will be addressed in the Central District Termination Plan.

PUBLIC PARKING GARAGES: Agency owned parking garages include: Grove Street Garage, Eastman Garage, City Centre Garage, Boulevard Garage, Myrtle Street Garage, and Capitol Terrace Garage. Plans for retention and/or disposition will be addressed in the Central District Termination Plan. (Indicated on map with "P").

2015 ANNUAL REPORT





AGENDA BILL

Agenda Subject: Res. #1433 Adjusting the Hourly/Monthly Parking Ratios in Select Garages		Date: March 14, 2016
Staff Contact: Max Clark, Parking & Facilities Director	Attachments: Res. #1433 Implementing Proposed Space Changes Exhibit A: Kimley-Horn Analysis & Report Letters Commenting on the Proposal	
Action Requested: Adopt the proposed resolution adjusting the ratios of hourly/monthly parking spaces in select garages.		

Fiscal Notes:

If the conversion is approved and all spaces are leased, \$216,000 in additional revenue would be realized for the final six months of FY2016. There would be less than \$5,000 in costs associated with signage modifications as proposed below.

Background:

All six of our garages have the total number of spaces allocated between visiting hourly, leased monthly and leased reserved uses. These allocations are set by the CCDC Board and are recorded in the Parking Management Plan, a document that establishes the legal and operational parameters of the Downtown Public Parking System. Typically the ratio of uses is set during construction of the garage or shortly thereafter.

Historically, the bond covenants associated with the financing of each garage’s construction encouraged maximum public accessibility to the parking spaces, which was generally attained through hourly usage. In fact, until recently 66% of the revenue derived from the parking system was via hourly usage. The revenue split is now nearly even between hourly and monthly use (\$2.7M vs. \$2.3M).

The acquisition of our new parking equipment in 2013-2014 has enabled us to gather data on garage utilization by hour of day and type of use. The data indicates that at present our system of 2,567 spaces is 65% occupied at the peak demand period on an average weekday. Peak demand for our system occurs around the noon hour, when hourly lunch visitors are in the garages. This means on average 1,669 spaces are utilized, while 898 sit vacant. As there is a current wait list count of 204 for monthly parking and even higher demand is projected due to new developments in late 2016, staff recommends the conversion of approximately 400 spaces from hourly to monthly use. This additional allocation of spaces to monthly garage usage is the equivalent of adding an Eastman sized garage to the system. That means approximately \$15 million dollars are saved and can be used for future TDM initiatives or more parking elsewhere.

The initial recommended conversion of 400 spaces from hourly to monthly use was as follows, with our consultant's recommendations in red. We intend to follow the advice of our consultant.

Boulevard Garage: 25 spaces; 20 spaces
Capitol Terrace Garage: 75 spaces; 40 spaces
City Centre Garage: 200 spaces; 170 spaces
Myrtle Street Garage: 100 spaces; 150 spaces
Grove Street Garage: 0 spaces; 20 spaces
Eastman Garage: 0 spaces; 0 spaces.

It is our intent to phase this transition by converting 200 spaces immediately, the next 100 after a month or two of experience under our belt, and the remaining 100 if/when it is deemed appropriate. The Executive Director will have the authority to make these changes administratively, but we will inform the Board as the adjustments are made.

The following factors should facilitate a smooth transition of these spaces:

1. The City is increasing the time limits on their meters in the central core of the City, which is essentially near all our garages. Even with the increase in cost for that second hour, we anticipate more customers using the meters for longer periods of time, thereby relieving the garages of hosting the two hour visitor.
2. We will add signage to our garages which remind hourly customers that they are able to park above the monthly line, or essentially anywhere in the garage. This should help alleviate the fears of our hourly guests (the roofs are rarely well utilized).
3. We will continue our aggressive protection of the hourly parking areas from monthly customers by Operator enforcement.

Staff Recommendation:

Staff recommends the Board adopt the proposed resolution adjusting the ratios of hourly/monthly parking spaces in select garages.

Suggested Motion:

I move the adoption of Res. #1433 converting over time up to 400 hourly parking spaces to monthly parking spaces in select garages.

RESOLUTION NO. 1433

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF BOISE, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, AUTHORIZING THE MODIFICATION OF THE BOISE CENTRAL DISTRICT PARKING MANAGEMENT PLAN, AKA THE DOWNTOWN PUBLIC PARKING SYSTEM'S PUBLIC PARKING MANAGEMENT PLAN; AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE MODIFICATION OF THE DOWNTOWN PUBLIC PARKING SYSTEM'S PUBLIC PARKING MANAGEMENT PLAN; TO PROVIDE FOR ANY NECESSARY TECHNICAL CHANGES; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Boise City, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, a public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented (the "Act");

WHEREAS, the City Council of Boise City, Idaho, (the "City"), after notice duly published, conducted a public hearing on the amended and restated Urban Renewal Plan for the Boise Central District Project I, Idaho R-4 and Project II, Idaho R-5 (the "Amended Urban Renewal Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 5597 on December 6, 1994, approving the Amended Urban Renewal Plan and making certain findings;

WHEREAS, the City Council of the City, after notice duly published, conducted a public hearing on June 5, 2007;

WHEREAS, following said public hearing, the City adopted its Ordinance No. 6576 on June 26, 2007, effective upon publication on July 23, 2007, approving the 2007 Plan

and making certain findings on the 2007 Amended and Restated Urban Renewal Plan, for the Boise Central District Project 1, Idaho R-4 and Project II, Idaho R-5 (the "Central District 2007 Plan");

WHEREAS, the City, after notice duly published, conducted a public hearing on the River Street-Myrtle Street Urban Renewal Plan (the "River Street Plan");

WHEREAS, the Boise City Council adopted its Ordinance No. 5596 on December 6, 1994, approving the Urban Renewal Plan, River Street-Myrtle Street Urban Renewal Project (hereinafter the "River Street Plan" and the Urban Renewal Area referred to as the "River Street Project Area"), which River Street Plan adopted by reference the River Street-Myrtle Street Urban Design Plan (hereinafter the "Urban Design Plan");

WHEREAS, the City, after notice duly published, conducted a public hearing on the First Amended and Restated Urban Renewal Plan River Street-Myrtle Street Urban Renewal Project (annexation of the Old Boise Eastside Study Area and Several Minor Parcels) and Renamed River-Myrtle/Old Boise Urban Renewal Project (the "River-Myrtle/Old Boise Plan");

WHEREAS, following said public hearing the City adopted its Ordinance No. 6362 on November 30, 2004, approving the River-Myrtle/Old Boise Plan and making certain findings;

WHEREAS, the Boise Central District Parking Management Plan, aka the Downtown Public Parking System's Public Parking Management Plan (Parking Management Plan) provides for the Agency to establish rates and policies for parking within the facilities owned, operated and managed by the Agency;

WHEREAS, the Parking Management Plan provides for certain notice, comment and public input concerning any proposed change to the parking space allocation between monthly and hourly space distributions;

WHEREAS, under several development agreements pursuant to the Central District 2007 Plan and the River-Myrtle/Old Boise Plan, certain developers or owners of certain property have the right to receive notice of any Parking Management Plan changes;

WHEREAS, as a result of changing market forces which impact parking supply and demand of the various parking usage within the Agency's Downtown Public Parking System, Agency believes changes should be made to the Parking Management Plan to assure as many parking spaces as practical are utilized for as many uses and for as many hours each day as possible;

WHEREAS, Agency staff recommends changing the parking use distributions between monthly parking and hourly parking in the parking garages consistent with the recommendations of the Agency's consultant Kimley Horn as set forth in the letter report dated March 9, 2016, a copy of which is attached hereto as Exhibit A;

WHEREAS, the proposed change to the parking use distributions will convert 400 spaces in the parking garages from being designated for hourly use to monthly use;

WHEREAS, the allocation adjustments will be made incrementally over the course of 3-6 months;

WHEREAS, amendments to the Parking Management Plan which constitute policy changes, such as changes to the parking use distributions for the parking garages, require formal amendment to the Parking Management Plan. Such amendments shall be accomplished by the Agency providing at least thirty (30) days' notice allowing for input and comment from any interested parties;

WHEREAS, on, February 12 and 19, 2016, Agency staff caused to be published in *The Idaho Statesman* a Notice of Public Hearing to Consider Amendments to Public Parking Management Plan, advising the public of the meeting scheduled for March 14, 2016, to consider the amendments to the Parking Management Plan;

WHEREAS, Agency staff has also provided specific written notice and other outreach of the proposed changes to the Parking Management Plan to those persons or entities entitled to such notice;

WHEREAS, the Agency Board, at its February 8, 2016, Board meeting, received an overview of the proposed changes, and the Board ratified the actions of Agency staff in coordinating publication of the notice and distribution of information concerning the proposed changes;

WHEREAS, Agency Board considered the testimony, written submittals, and other information at the March 14, 2016 meeting;

WHEREAS, the Agency Board finds it in the best interest of the Agency and the public to formally adopt the amendments to the Parking Management Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2: That the modification to the Parking Management Plan as set forth in Exhibit A, attached hereto and incorporated herein by reference, along with any modifications to Exhibit A as a result of the public testimony received at the March 14, 2016, Agency Board meeting, is accepted and approved.

Section 3: That the Executive Director is hereby authorized, permitted and directed to distribute the modified Parking Management Plan and to provide sufficient copies to any interested party. The Executive Director is also authorized, permitted and directed to make any technical changes to the Parking Management Plan, so long as

such changes are in keeping with the information considered and the public testimony and comment received at the March 14, 2016 Agency Board meeting.

Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of Boise City, Idaho, on March 14, 2016. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on March 14, 2016.

URBAN RENEWAL AGENCY OF BOISE CITY:

By: _____
John Hale, Chairman

Date: _____

ATTEST:

By: _____
Secretary

Date: _____

March 10, 2016

Mr. Max Clark
Capital City Development Corporation
Parking and Facilities Director
121 North 9th Street, Suite 501
Boise, Idaho 83702

RE: Parking Resource Allocation Policy Review

INTRODUCTION:

As part of the CCDC's On-Call Parking Consulting agreement with Kimley-Horn and Associates, Task Order #13 – "Parking Resource Allocation Analysis" was authorized with the following task description:

CCDC desires to engage CONSULTANT for an analysis of parking resource utilization related to reallocating the split of monthly versus hourly parking in CCDC garages. This more thorough review and understanding of monthly/hourly garage utilization patterns will be important as CCDC looks to increase the amount of monthly parking spaces available to meet increased demand conditions related to recent downtown development projects.

Specific scope elements for this task order include:

This analysis will review CCDC's recommendation to consider converting 400 hourly parking spaces in four garages to monthly use. In addition to reviewing the primary analysis methodology and recommendations developed by CCDC parking management and their parking management contractor "The Car Park", this critique will also review a full year of CCDC garage utilization data to consider peak parking demand patterns by garage, user types, time of day, event impacts, seasonal patterns, etc. to ensure that the proposed reallocation of hourly versus monthly parkers is feasible and will not negatively impact downtown businesses and leverages existing resources to greatest degree possible to meet current and future parking demands.

BACKGROUND:

All six CCDC garages have the total number of spaces allocated between hourly parkers, leased monthly (non-reserved) and leased reserved uses. These allocations are set by the CCDC Board and are recorded in the Parking Management Plan, a document that establishes the legal and operational parameters of the Downtown Public Parking System. Typically the ratio of uses is set during construction of the garage or shortly thereafter.

Historically, the bond covenants associated with the financing of each garage's construction encouraged maximum public accessibility to the parking spaces, which was generally attained through hourly usage. Until recently 66% of the revenue derived from the parking system was via hourly usage. The revenue split is now nearly even between hourly and monthly use (\$2.7M vs. \$2.3M).

The acquisition of the Scheidt Bachman parking access and revenue control system in 2013 - 2014 has enabled CCDC to gather improved data on garage utilization by hour of day and type of use. This data indicates that at

present the CCDC system of 2,567 spaces has an average utilization of 65% at the peak demand period on an average weekday. Peak demand for the Downtown Public Parking System (DPPS) occurs around the noon hour, when hourly lunch visitors are in the garages. This means on average approximately 1,669 spaces are utilized, while around 898 sit vacant. As there is a current wait list count of 340 patrons for monthly parking and even higher demand is projected due to new developments expected to be opening in late 2016, staff recommends the conversion of approximately 400 spaces from hourly to monthly use. This additional allocation of spaces to monthly garage usage is the equivalent of adding an Eastman-sized garage to the system through improved resource utilization, a key goal of the new parking strategic plan.

RECOMMENDATION:

CCDC staff recommends the conversion of 400 spaces from hourly to monthly use. This resource allocation adjustment would be achieved in the following manner:

- Boulevard Garage: 25 spaces
- Capitol Terrace Garage: 75 spaces
- City Centre Garage: 150 spaces
- Myrtle Street Garage: 150 spaces
- No conversions in Eastman or Grove Street Garages are recommended.

Notes:

- While the overall hourly space count may be diminished, the only limit to the number of hourly customers that may park in a garage is the total number of spaces available in the garage itself.
- Hourly customers may park in the monthly areas, which are generally in the upper levels of the garages, but the reverse is not true for monthly customers.
- It should also be noted that the last time this matter was discussed with the Board our monitoring and enforcement of monthly parking was inconsistent and relatively ineffective. This is not the case now, as the garage personnel monitor each garage twice daily, protecting the hourly spaces from monthly encroachment.

PARKING REALLOCATION ANALYSIS REVIEW:

The following summarizes the basic data analysis used to develop CCDC’s recommendation above:

Current CCDC parking garage space allocation overview:

DPPS Parking Allocation by Garage

Garage	Total Spaces	Hourly Spaces	Monthly Spaces	Reserved Spaces	Oversell****	Unreserved Permits Sold	Reserved Permits Sold	Spaces Available (Oversold)	Oversold %	% Over/Under Sold
BOULEVARD	216	87	35	94	46	54	85	(8)	154%	54%
CAPITOL TERRACE	495	255	208	32	250	250	32	0	120%	20%
CITY CENTRE*	584	340	203	41	264	264	27	0	130%	30%
EASTMAN	386	111	275	0	330	330	0	0	120%	20%
GROVE STREET	543	50	435	58	566	566	58	0	130%	30%
MYRTLE STREET**	343	231	100	12	130	140	12	(10)	140%	40%
AGGREGATE TOTALS	2567	1074	1256	237	1586	1604	214	(18)	128%	28%

Notes:

* - GBAD has the right to call 300 of these stalls on busy days

** - The Hampton Inn has the right to call 140 of these stalls on busy days

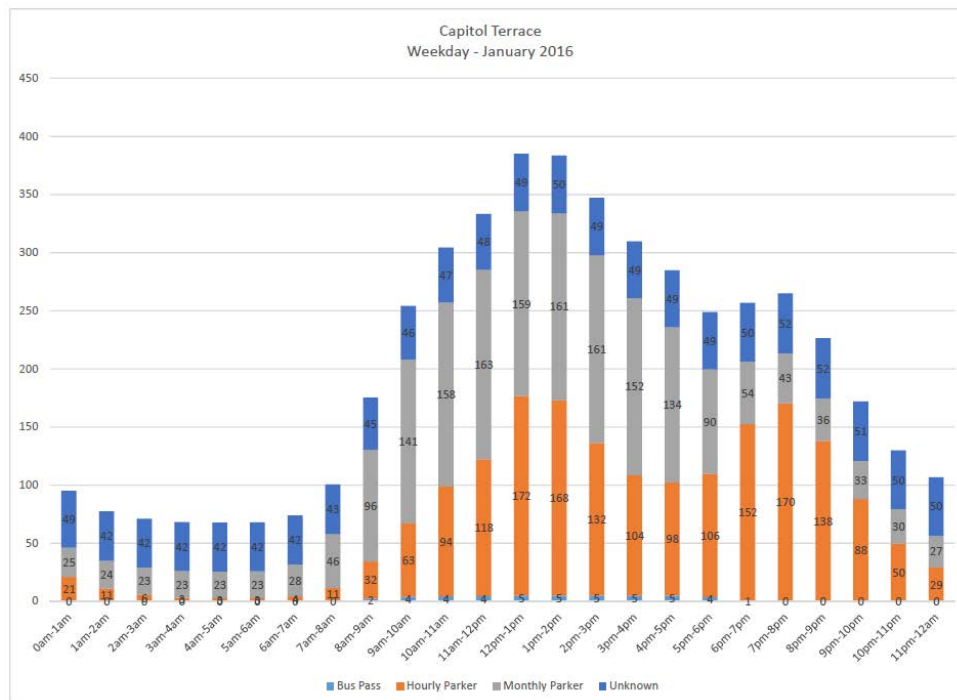
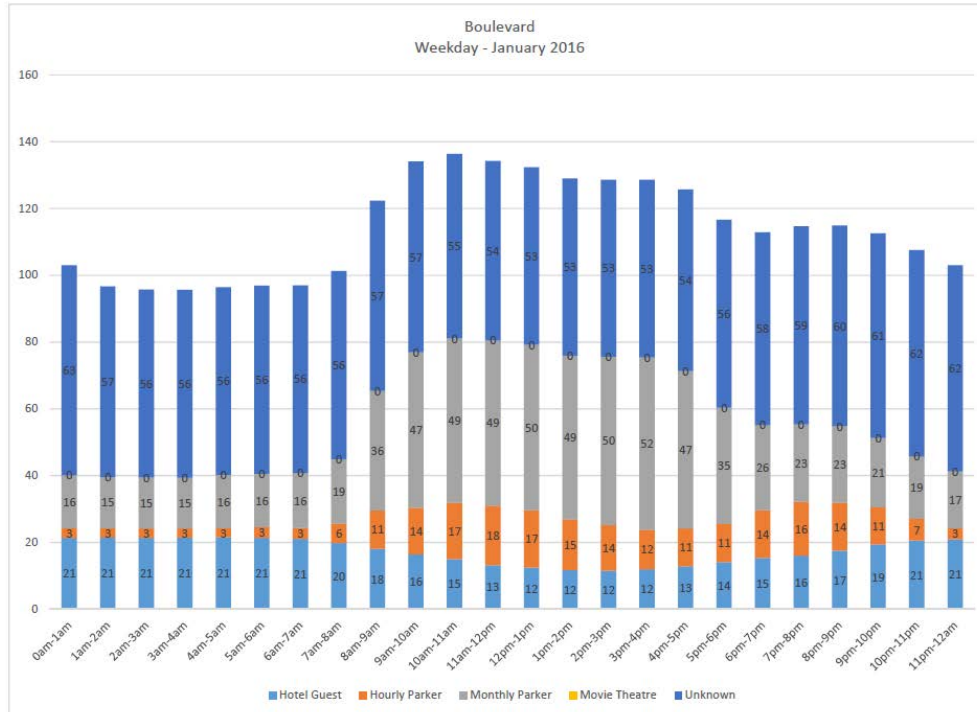
*** - Eastman and Capitol Terrace have a 20% oversell, all others have a 30% oversell

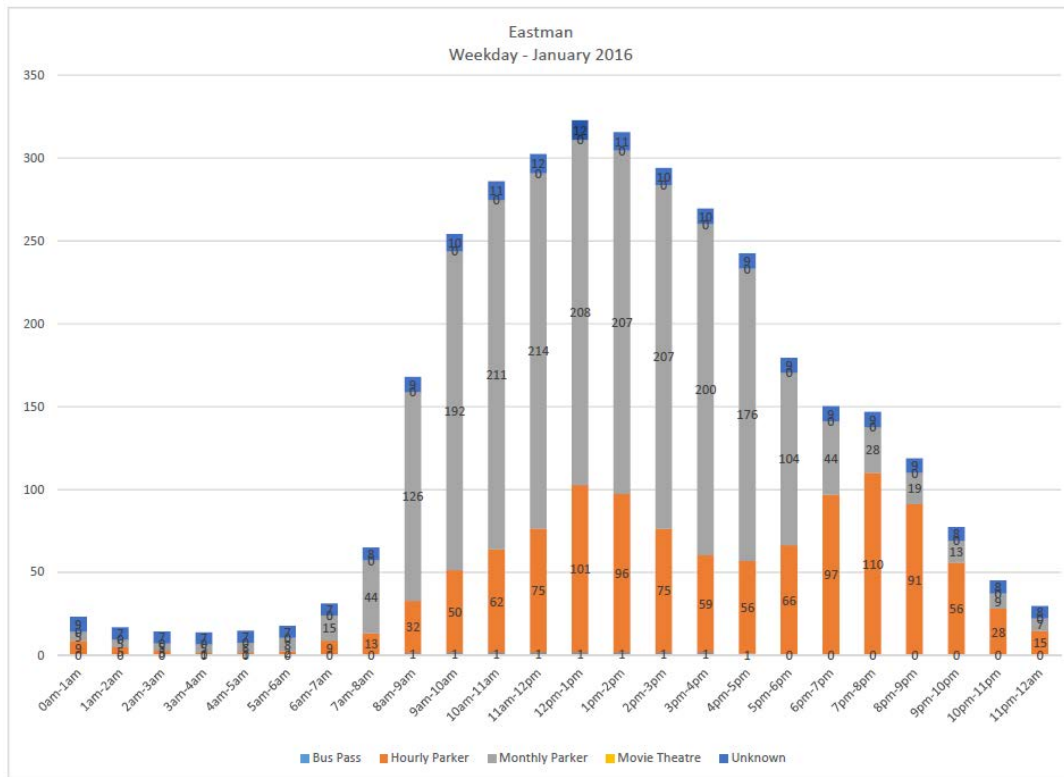
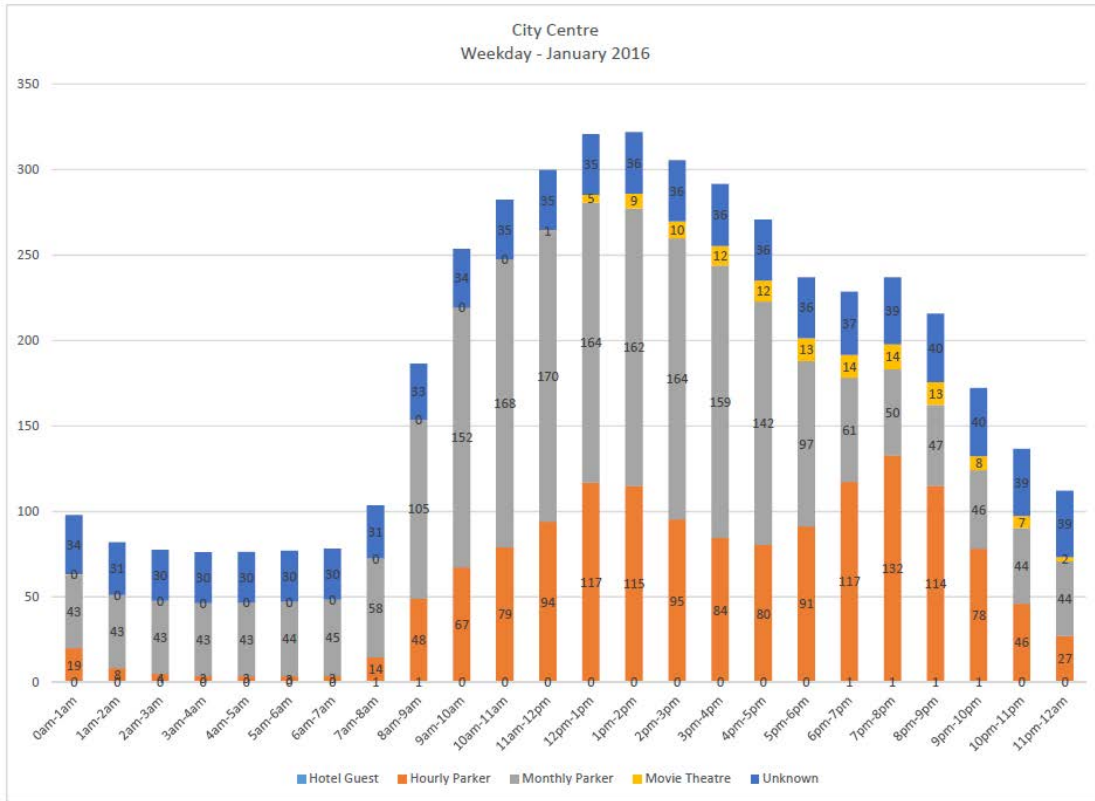
**** - Reserved stalls not included in oversell percentages because those spaces assumed to be full at all times

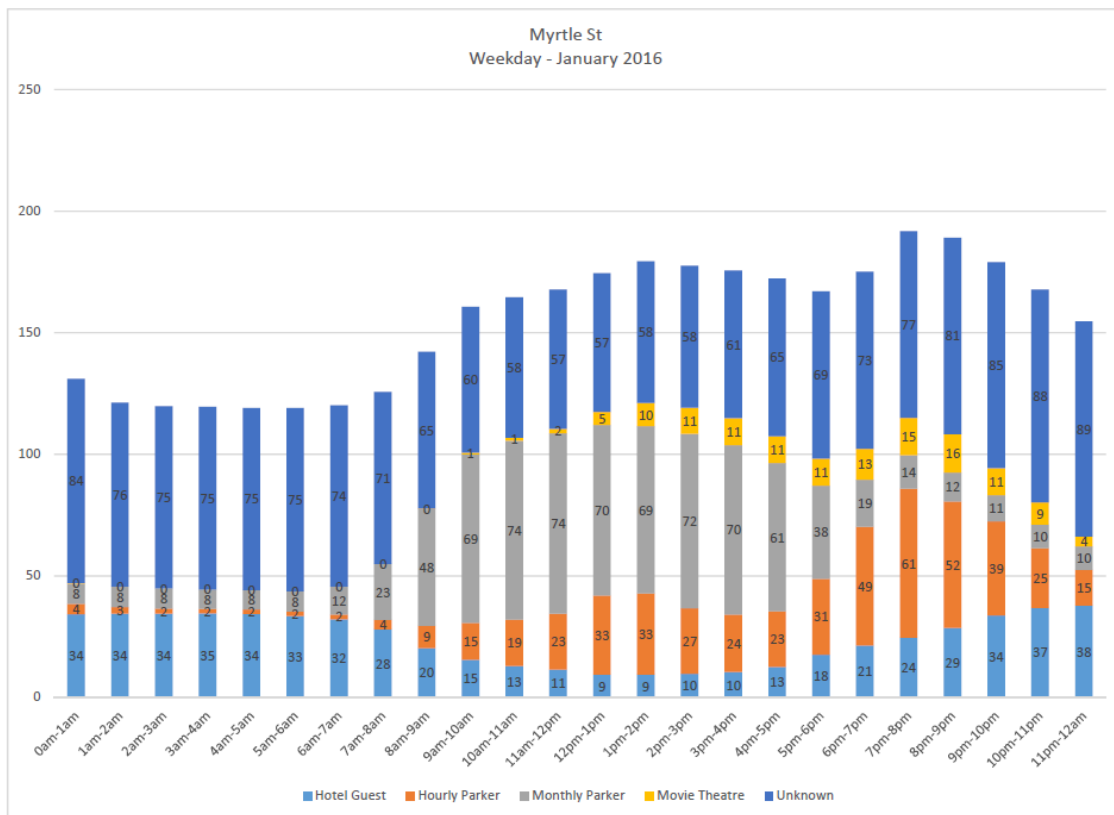
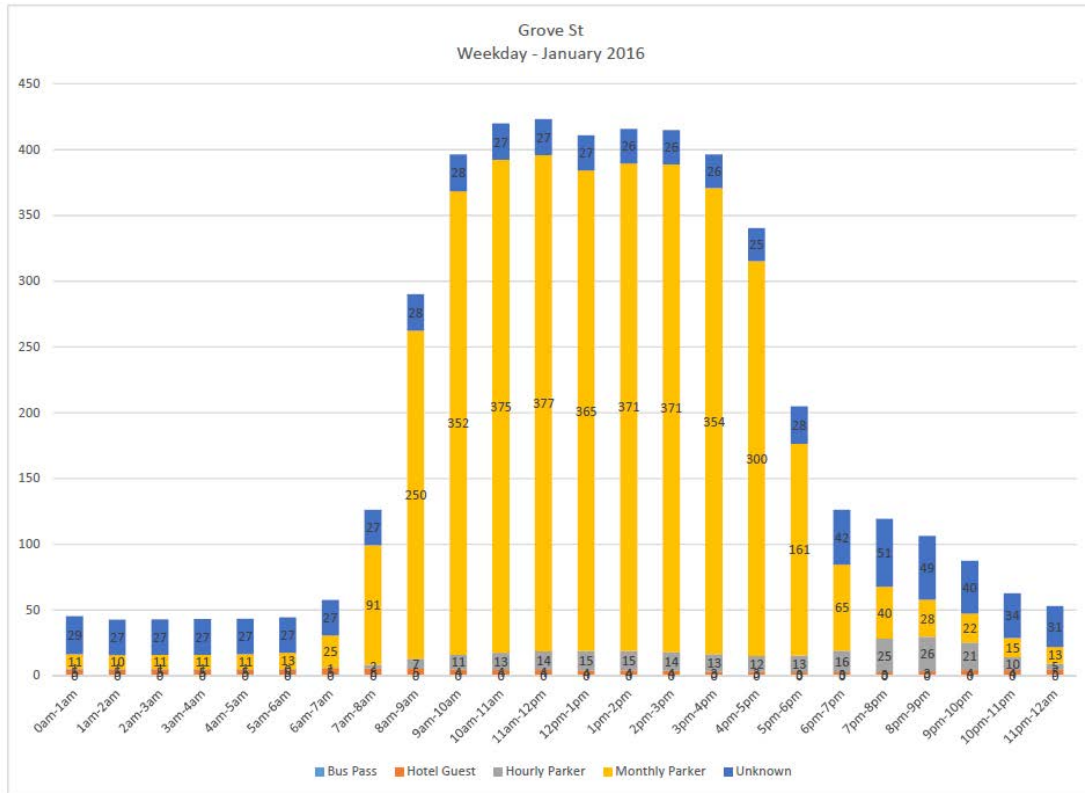
DPPS Parking Peak Occupancy Summary by Garage

Garage	Total Spaces	Hourly Stalls	Monthly Spaces	Average Week Peak %	Weekday Peak %	Weekend Peak %
BOULEVARD	216	87	129	50%	50%	60%
CAPITOL TERRACE	495	255	240	62%	70%	56%
CITY CENTRE	584	310	274	54%	53%	60%
EASTMAN	386	111	275	70%	90%	41%
GROVE STREET	543	50	493	56%	73%	32%
MYRTLE STREET	343	231	112	46%	45%	50%
AGGREGATE TOTALS	2567	1044	1523	57%	65%	49%

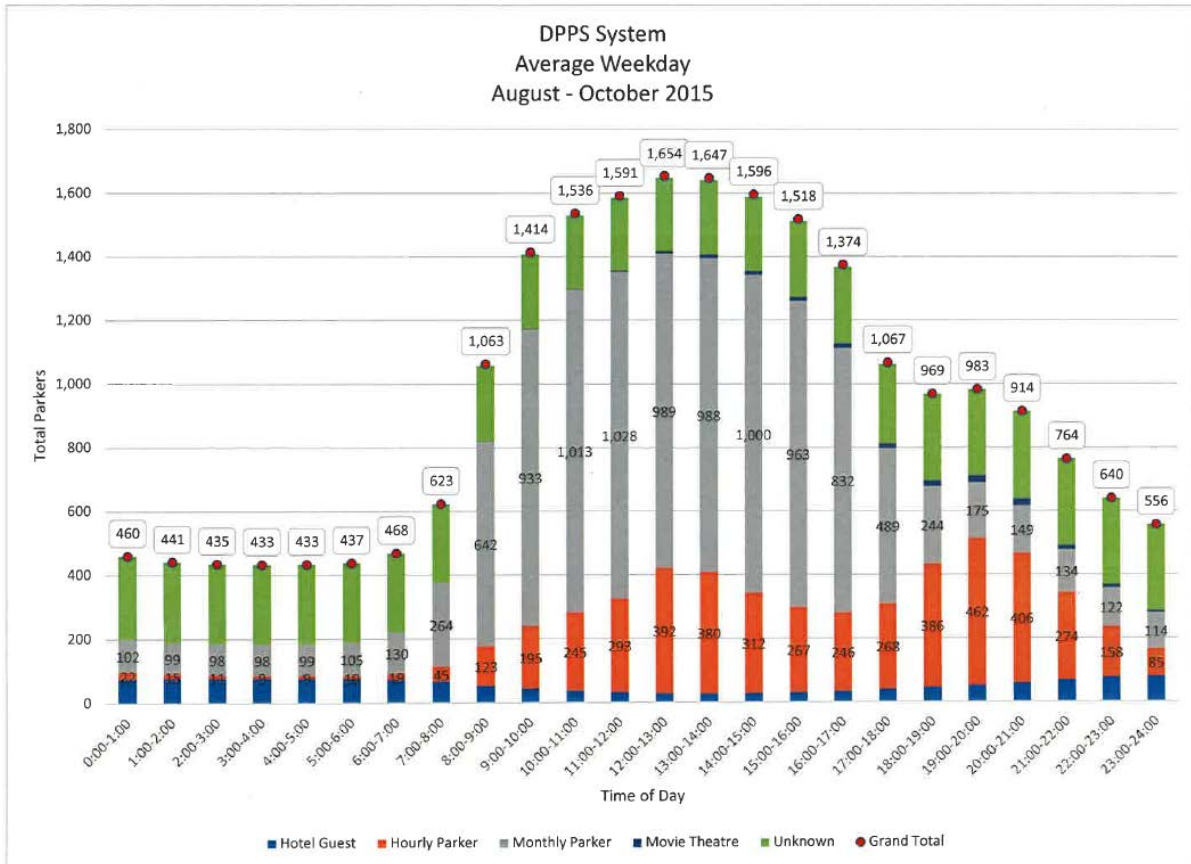
The following parking facility utilization profiles were developed by CCDC and The Car Park to document parking utilization by garage and user group during the typical peak demand period which occurs Tuesday – Thursdays between 11:00 AM and 2:00 PM.







The following graph summarizes overall DPPS utilization for an average weekday between August and October 2015.



The Car Park developed the following table to capture the key statistics they used to develop their initial parking resource reallocation recommendation. Kimley-Horn endorses this approach and confirms that the use of key concepts such as “monthly oversell percentages”, “diversity factors”, etc. meet industry norms. In addition, the use of “float” or contingency factor is another best practice that we support. We also appreciate the development of a “range of potential spaces adjustments” utilizing facility specific monthly oversell factors. In general, the recommendation for converting up to 400 spaces from hourly to monthly use is well reasoned and proportional and could potentially have been higher given that approximately 900 spaces are typically underutilized. The range of available spaces with oversell is 890 at upper end and 616 at lower end according to The Car Park.

DPPS Space Conversion Recommendations from The Car Park
1/27/2016

	CCDC Gargages					Total
	Grove St.	Eastman	Cap Terr	City Ctr	Myrt St	
Total # of Spaces	543	386	495	584	343	2351
Total # of Monthly Passes Sold	566	330	250	264	130	1540
Monthly Occupancy @ Peak	419	264	200	202	121	1206
Diversity: % of Monthly's That are No-Shows	25.9	20	20	23.4	13.5	102.8
Current Monthly Oversell	30%	20%	20%	30%	30%	
Proposed Monthly Oversell	1.35	1.25	1.25	1.3	1.15	6.3
Lowest Total # of Empty Spaces at Peak	90	37	186	208	193	714
Float: 10% Empty as Precaution	50	37	50	50	30	217
Total Available	40	0	136	158	163	497
Range Available with Oversell	90*1.35 = 121	37*1.25=46	186*1.25=232	208*1.3=270	193*1.15=221	890
	40*1.35 = 54	0*1.25=0	136*1.25=170	158*1.3=205	163*1.15=187	616

ADDITIONAL ANALYSIS

Kimley-Horn requested additional parking system utilization data and was provided with a variety of detailed reports including:

- Parking utilization data by garage for an entire year (1/1/2015 – 12/31/2015).
 - These reports documented parking facility occupancy by garage, by day and hour broken down into hourly and monthly parker categories.
- Another set of reports/graphs that documented:
 - Weekday utilization summaries by garage
 - Including breakdowns by major user groups (hourly, monthly, hotel, movie patron, etc.)
 - Weekend utilization summaries by garage
 - Including breakdowns by major user groups (hourly, monthly, hotel, movie patron, etc.)
 - Average full week utilization summaries by garage

- Including breakdowns by major user groups (hourly, monthly, hotel, movie patron, etc.)
- Overall DPPS system total utilization summary detailing:
 - Total spaces by garage
 - Hourly stalls
 - Monthly stalls
 - Average weekday peak occupancy percentages
 - Overall weekday peak percentages
 - Overall weekend peak percentages
- DPPS system monthly space allocation and utilization summaries including:
 - Total spaces by garage
 - Hourly stalls
 - Monthly stalls
 - Reserved spaces
 - Monthly space oversell percentages and # of spaces by garage
 - Unreserved permits sold
 - Reserved permits sold
 - Spaces available or “oversold” (if applicable)
 - Percentage of spaces over or under sold
- These reports also documented special obligations including:
 - GBAD right to call 300 stalls on busy days at City Centre garage
 - Hampton Inn right to call 140 stalls on busy days at Myrtle Street garage

In Kimley-Horn’s experience, both the quantity and quality of the system utilization data generated by CCDC and The Car Park to support their parking resource allocation review exceeds what we have seen from other municipal systems. The data generated and the analysis meets or exceeds industry standards and reflects a detailed and nuanced understanding of both general parking system management principles and the specific operational issues associated with specific facilities and the user groups served by these facilities.

Despite the already rigorous analysis noted above, CCDC staff encouraged Kimley-Horn to reassess both the data and the analysis approach to ensure accuracy and thoroughness. In an effort to identify any potential hidden issues, Kimley-Horn leveraged the extensive database provided by CCDC (generated from their new Scheidt Bachman parking access and revenue control system). Specifically, we analyzed a large database that captured parking utilization data by garage for an entire year (1/1/2015 – 12/31/2015). This database documented parking facility occupancy by garage, by day and by hour broken down into hourly, monthly and other parker categories.

Using an analysis tool known as “pivot tables” Kimley Horn staff analyzed the data in a variety of ways looking to reveal patterns of utilization related to time of day, seasonal peaks, event related impacts and the relationship of occupancy patterns in each facility compared to the other facilities.

Primary Pivot Table Analysis

Ultimately we created two primary pivot tables to apply to the years' worth of parking facility occupancy data that we were provided.

Peak Demand Analysis – Midday/Midweek

The first pivot table sorted the entire year's data by identifying the weekly peak demand periods. The overall peak demand for the DPPS occurs, not surprisingly, during the mid-day, mid-week timeframe (Tuesdays – Thursdays from 11:00 AM – 2:00 PM).

The highest demand days of the year within the peak demand timeframe were graphed. The peak demand totals were sub-divided into "hourly", "monthly" and "available" spaces for each peak day by garage. This analysis allows us to picture the demand profiles of each facility at the peak occupancy periods over an entire year and also to compare the recommended parking reallocation percentages to the available capacity at the peak demand periods by facility.

Top 25 Peak Demand Days – Regardless of Timeframe

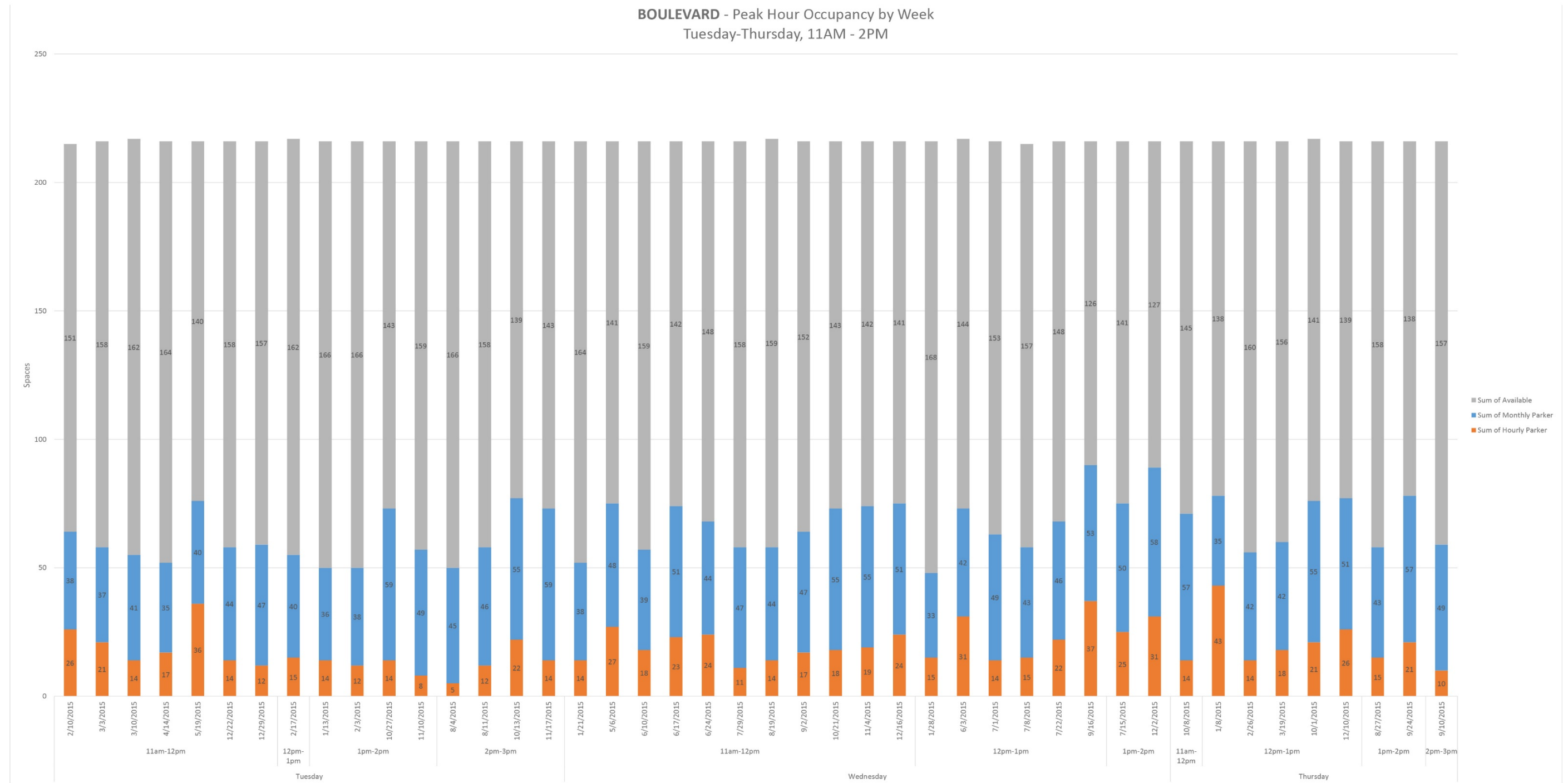
This pivot table analysis captured the peak parking occupancy (peak demand hours) regardless of time of day by facility and also breaks down the garage occupancy for those peak hours by "hourly", "monthly" and "available" spaces. The primary goal of this analysis was to provide a utilization profile by facility during the twenty five busiest hours of the past year.

Pivot Table Analysis Graphs

The following graphs summarize the analyses by garage described above:

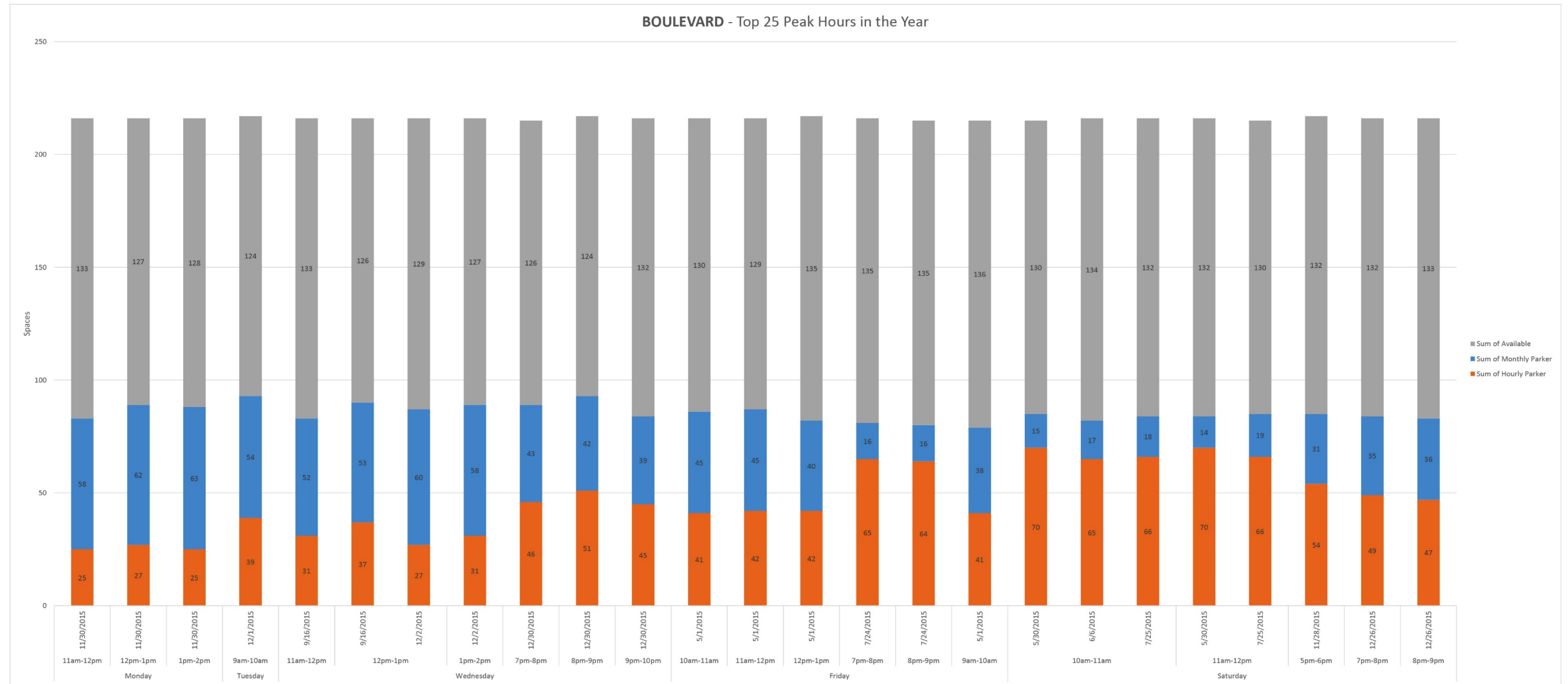
Boulevard Garage

- Peak Demand Timeframe: Tuesdays – Thursdays 11:00 AM – 2:00 PM
- Peak Parking Demand by Hourly and Monthly Parkers by Week for 2015
- Also shows available parking during peak demand periods



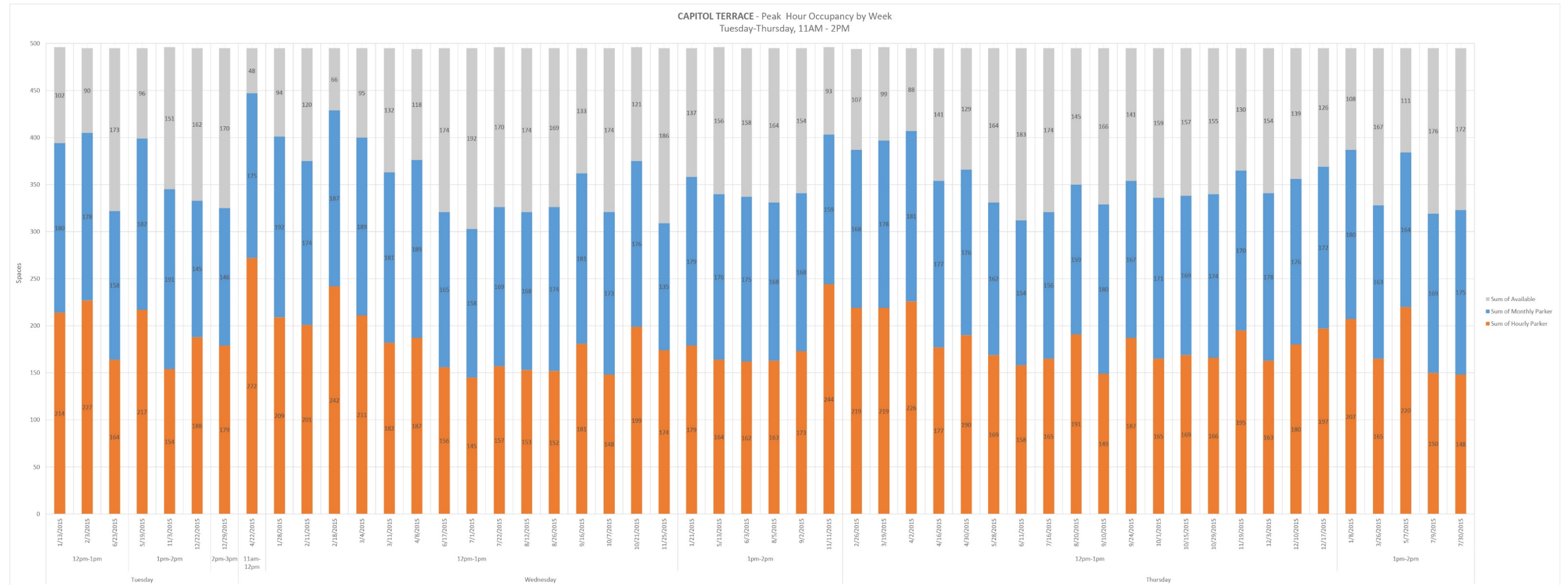
Boulevard Garage

- Top 25 Peak Hours in 2015
- Note: This analysis reflects the top 25 peak demand hours during all of 2015. This graph highlights the peak demand periods that fall outside the normal weekday peak demand period (Tuesdays – Thursdays 11:00 AM – 2:00 PM).



Capitol Terrace Garage

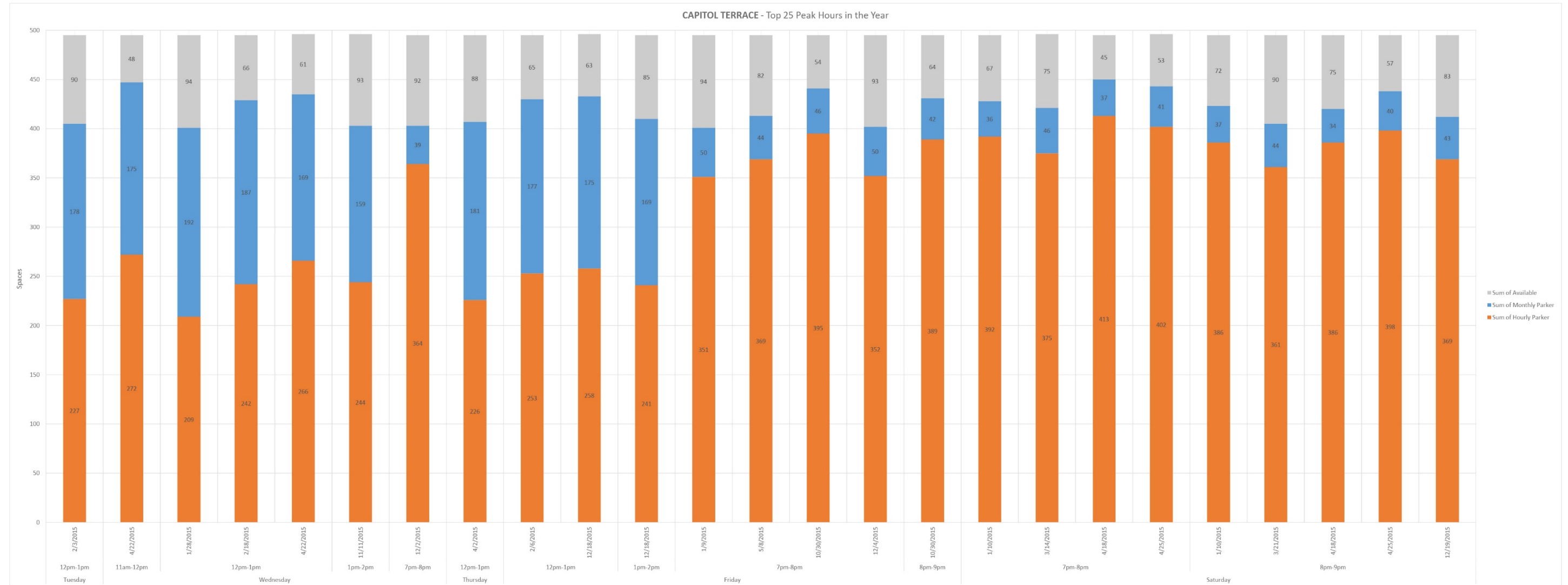
- Peak Demand Timeframe: Tuesdays – Thursdays 11:00 AM – 2:00 PM
- Peak Parking Demand by Hourly and Monthly Parkers by Week for 2015
- Also shows available parking during peak demand periods



Note: This analysis did also document higher demand periods that occur outside of the peak demand periods, but in most cases they appear to be special event related (7-9pm, with very high hourly parker numbers and very low monthly parkers). However, these demands would have no significant impact on the typical weekday peak periods or the proposed reallocation of monthly parking percentages.

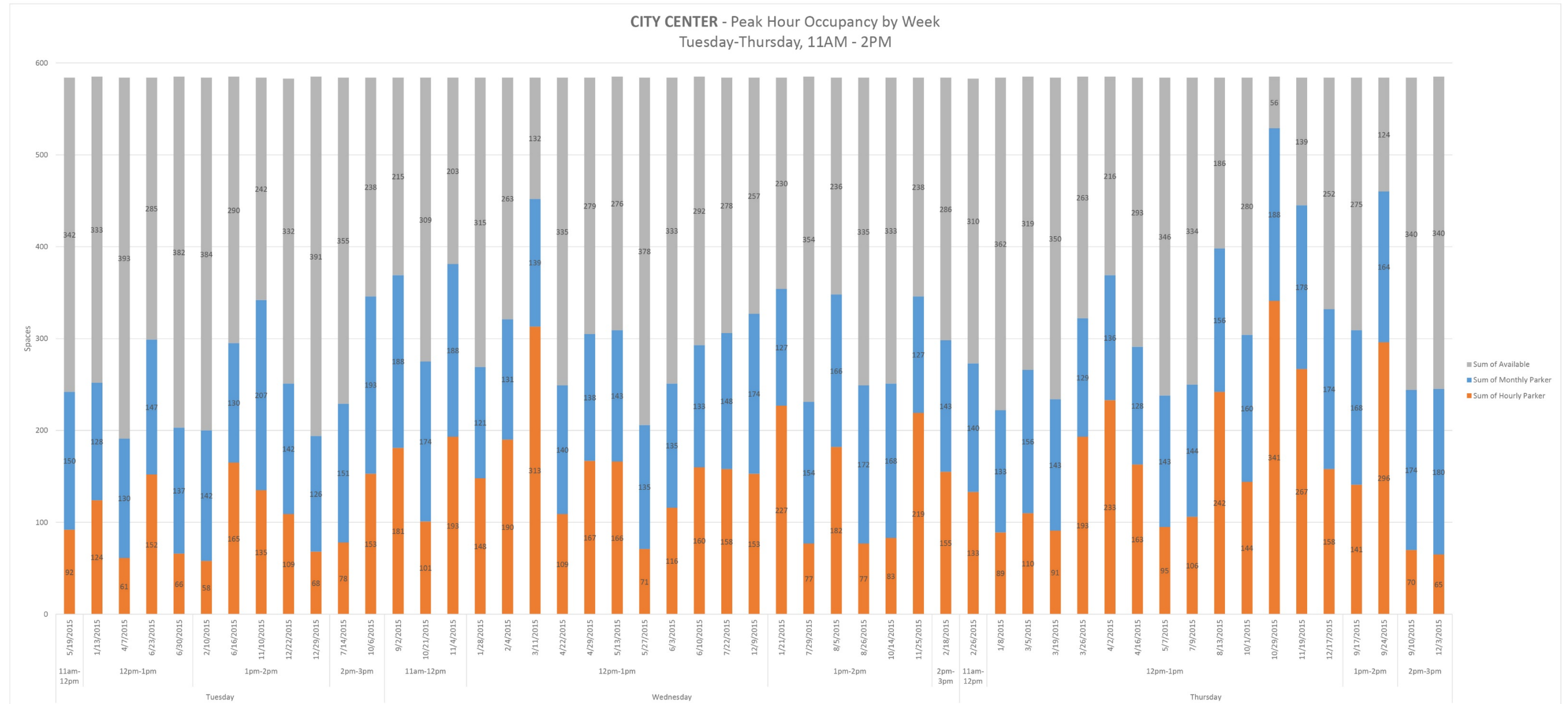
Capitol Terrace Garage

- Top 25 Peak Hours in 2015
- Note: This analysis reflects the top 25 peak demand hours during all of 2015. This graph highlights the peak demand periods that fall outside the normal weekday peak demand period (Tuesdays – Thursdays 11:00 AM – 2:00 PM).



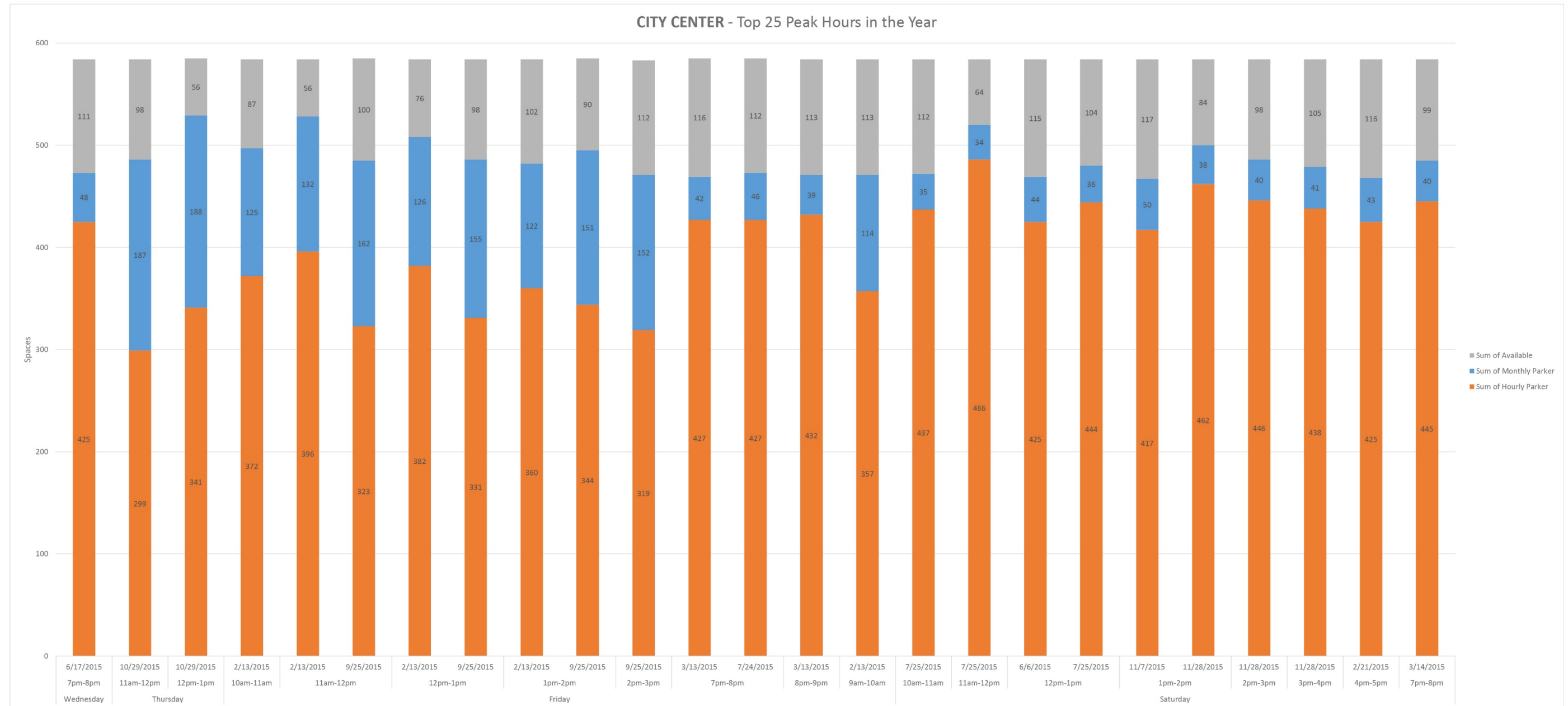
City Centre Garage

- Peak Demand Timeframe: Tuesdays – Thursdays 11:00 AM – 2:00 PM
- Peak Parking Demand by Hourly and Monthly Parkers by Week for 2015
- Also shows available parking during peak demand periods



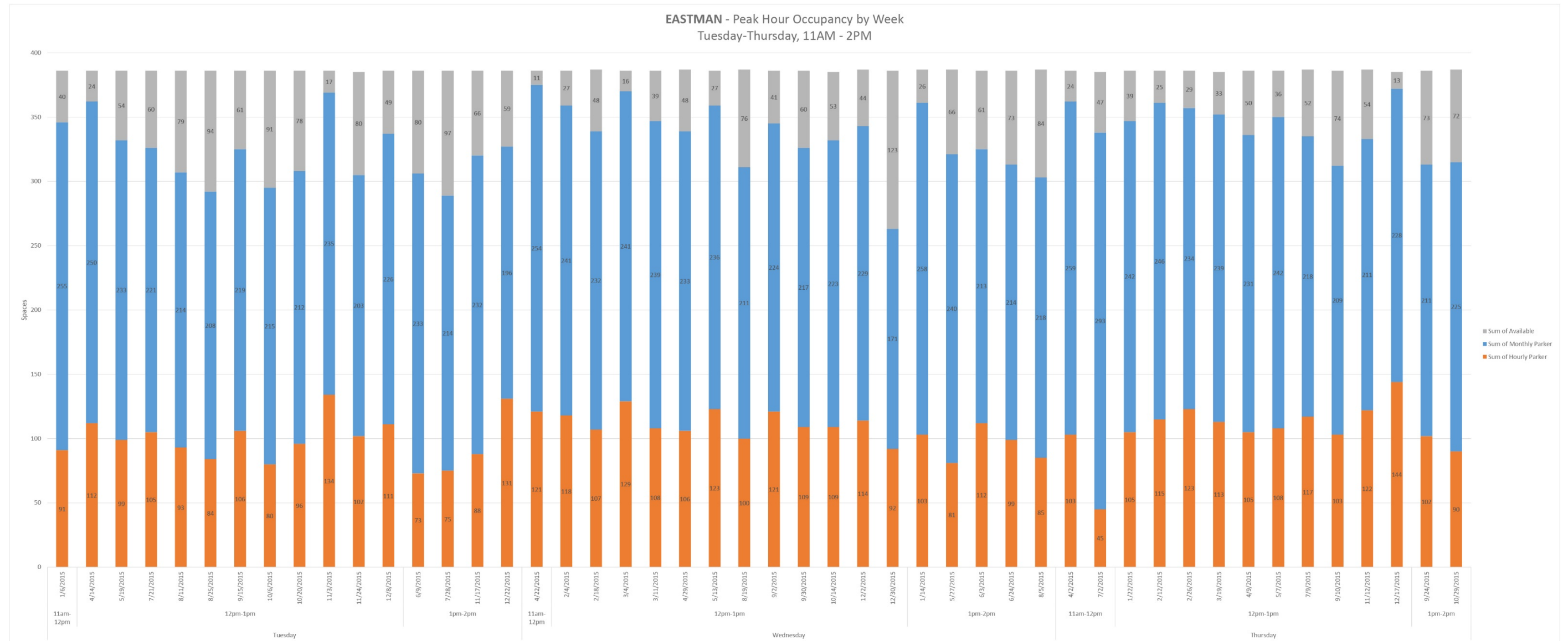
City Centre Garage

- Top 25 Peak Hours in 2015
- Note: This analysis reflects the top 25 peak demand hours during all of 2015. This graph highlights the peak demand periods that fall outside the normal weekday peak demand period (Tuesdays – Thursdays 11:00 AM – 2:00 PM).



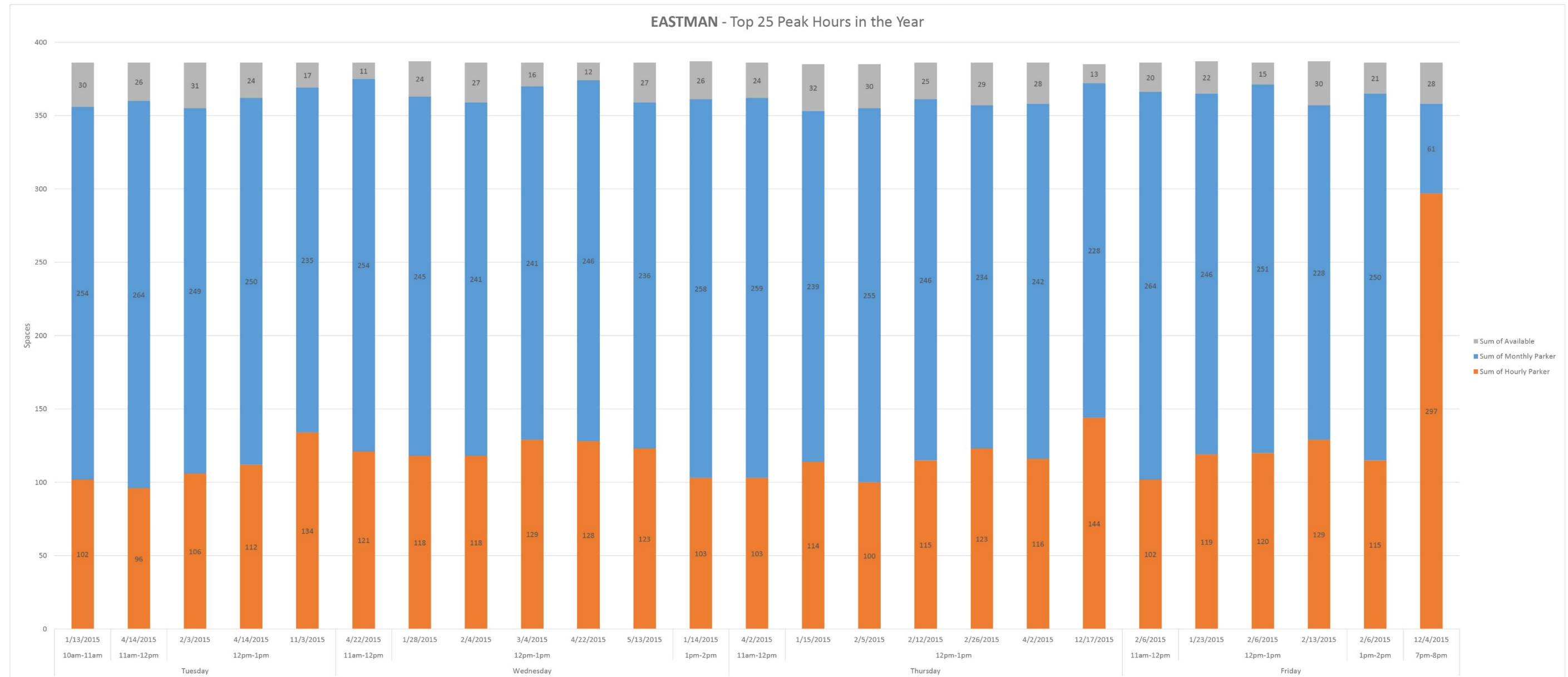
Eastman Garage

- Peak Demand Timeframe: Tuesdays – Thursdays 11:00 AM – 2:00 PM
- Peak Parking Demand by Hourly and Monthly Parkers by Week for 2015
- Also shows available parking during peak demand periods



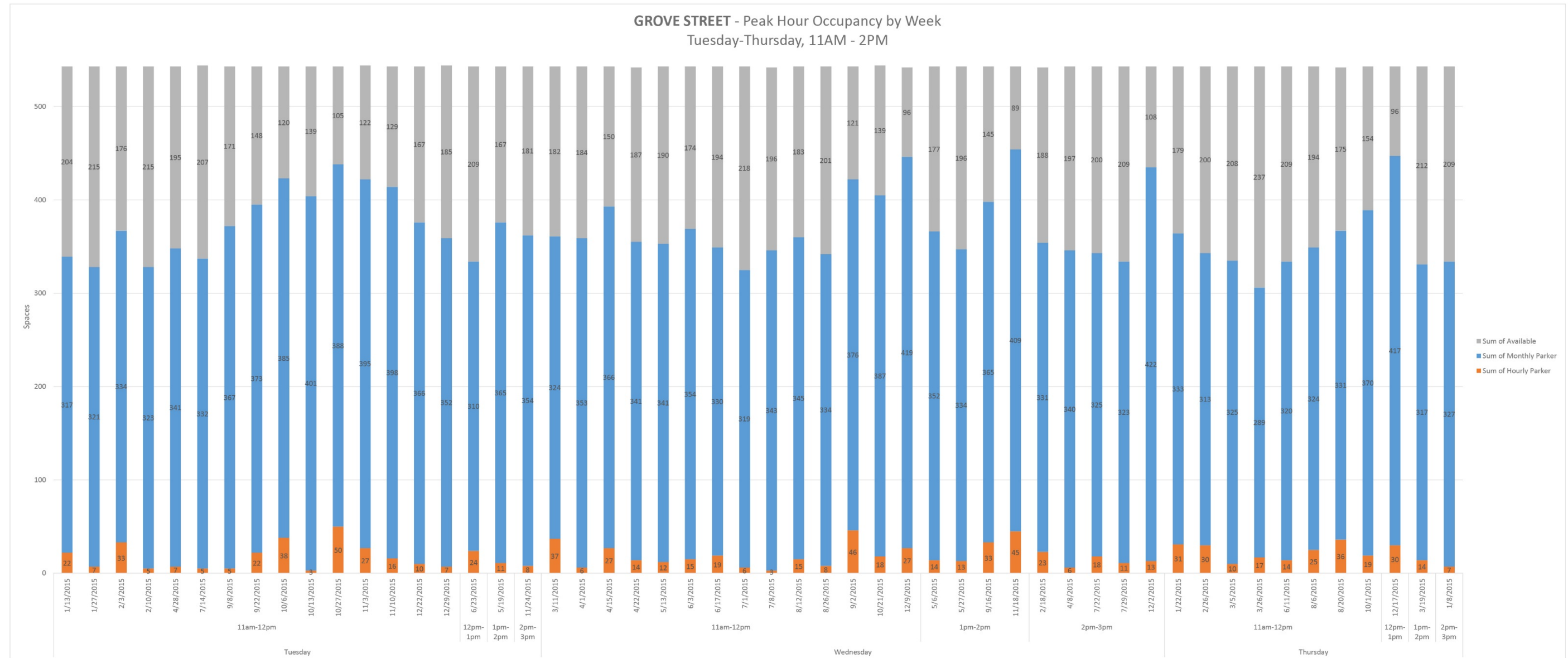
Eastman Garage

- Top 25 Peak Hours in 2015
- Note: This analysis reflects the top 25 peak demand hours during all of 2015. This graph highlights the peak demand periods that fall outside the normal weekday peak demand period (Tuesdays – Thursdays 11:00 AM – 2:00 PM).



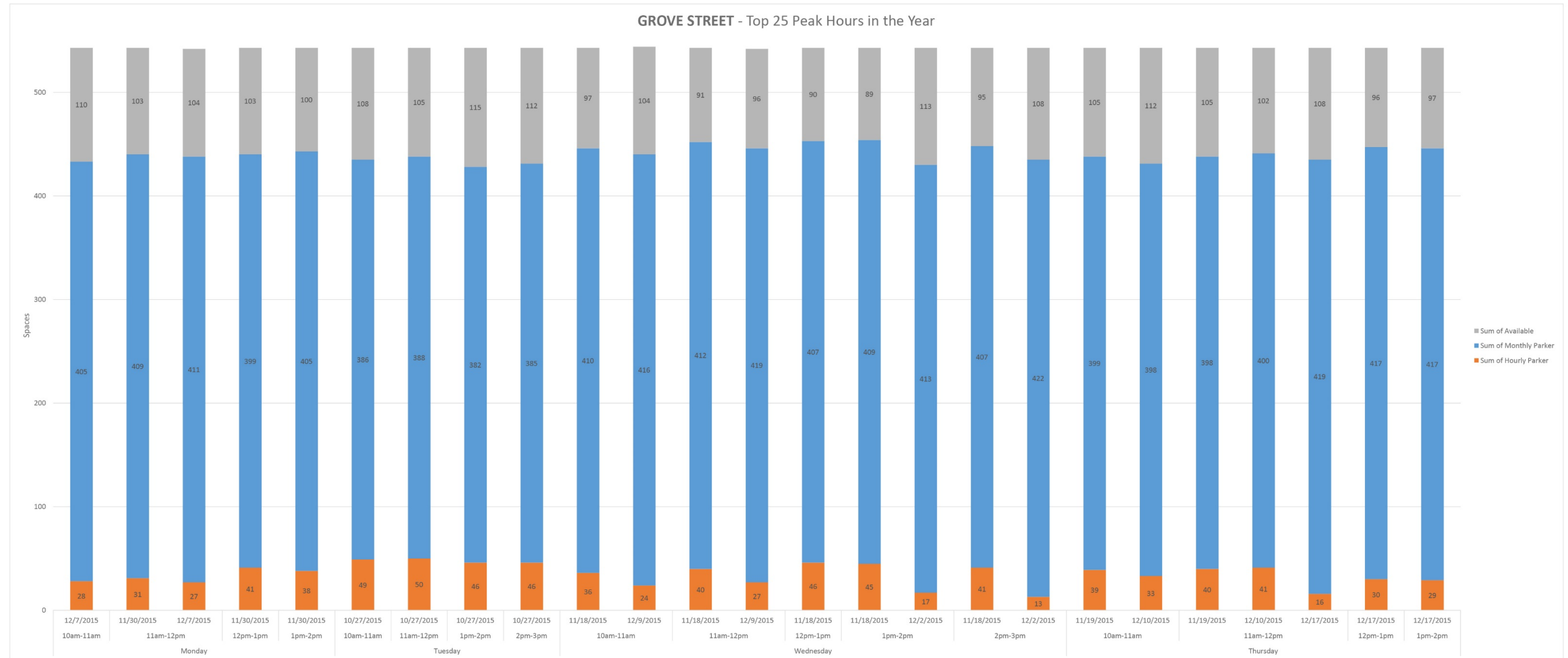
Grove Street Garage

- Peak Demand Timeframe: Tuesdays – Thursdays 11:00 AM – 2:00 PM
- Peak Parking Demand by Hourly and Monthly Parkers by Week for 2015
- Also shows available parking during peak demand periods



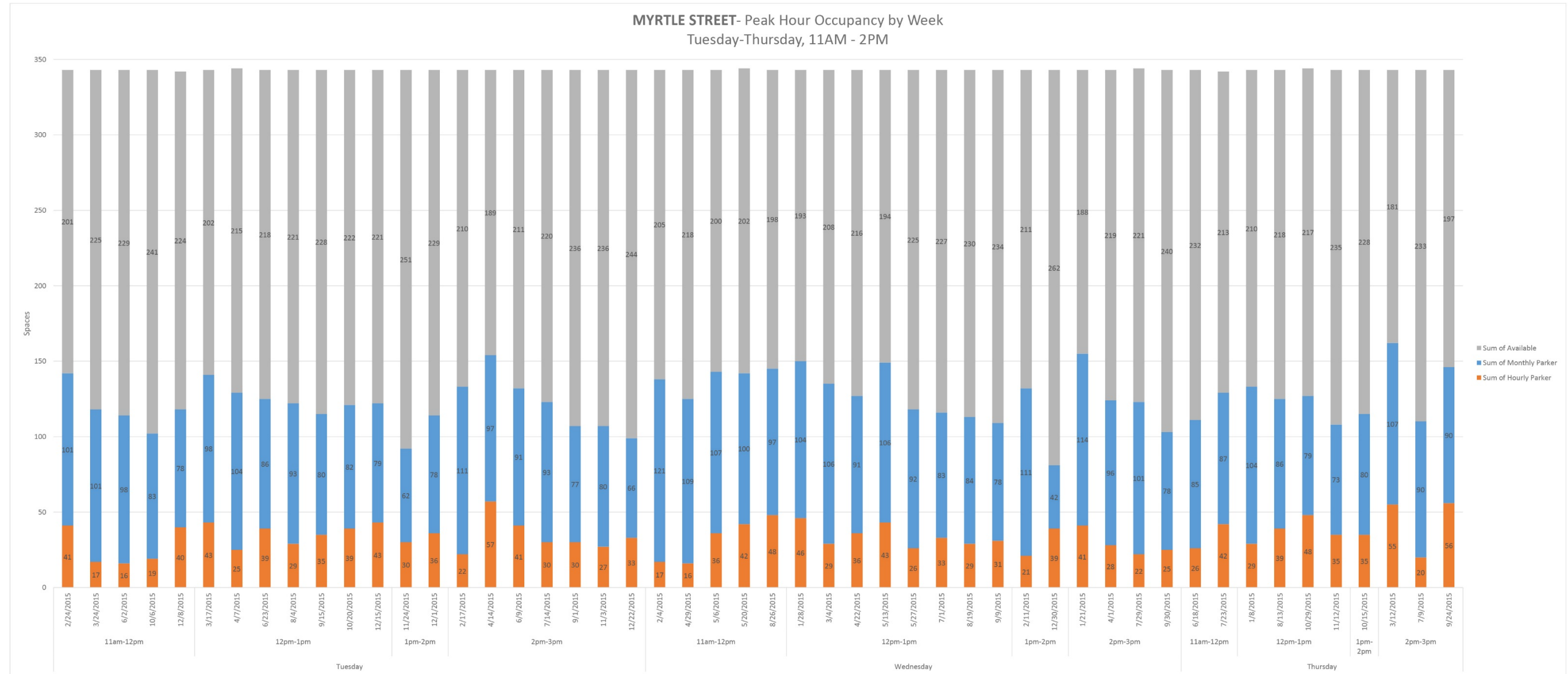
Grove Street Garage

- Top 25 Peak Hours in 2015
- Note: This analysis reflects the top 25 peak demand hours during all of 2015. This graph highlights the peak demand periods that fall outside the normal weekday peak demand period (Tuesdays – Thursdays 11:00 AM – 2:00 PM).



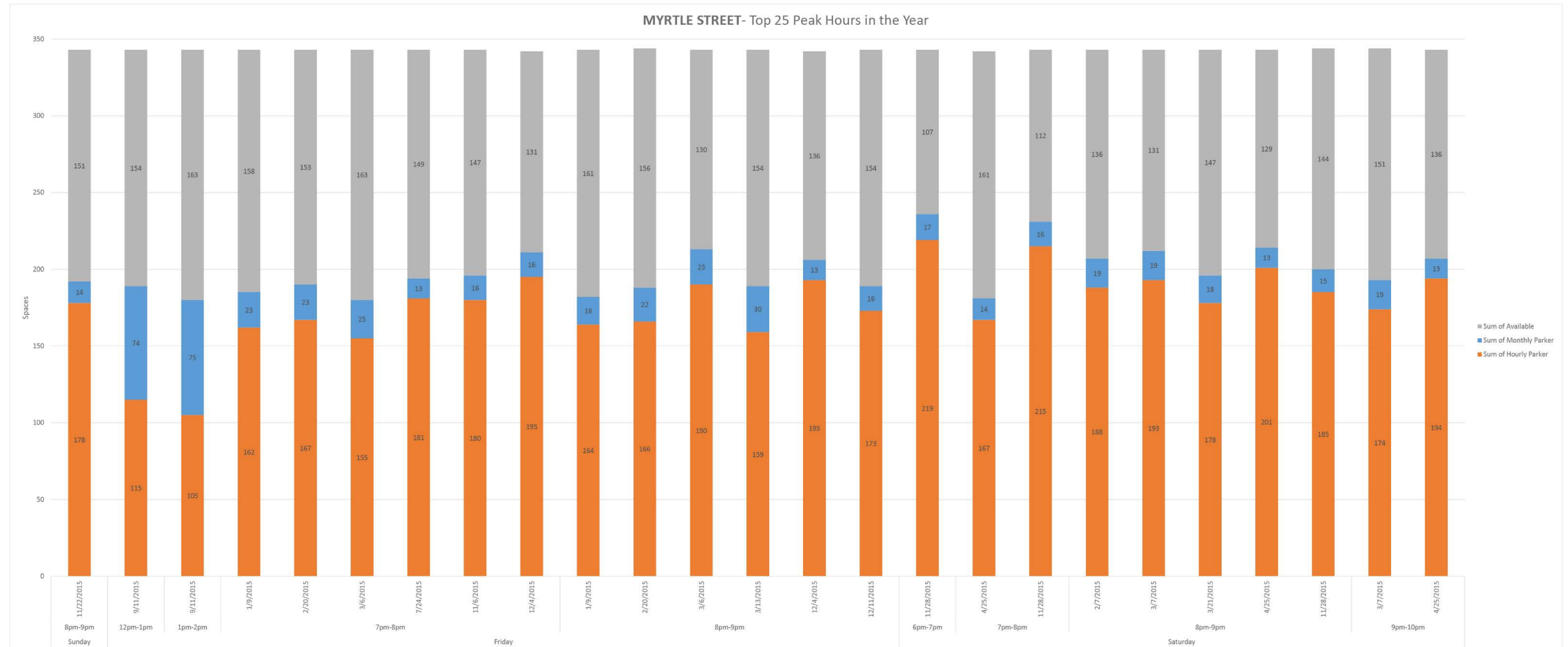
Myrtle Street Garage

- Peak Demand Timeframe: Tuesdays – Thursdays 11:00 AM – 2:00 PM
- Peak Parking Demand by Hourly and Monthly Parkers by Week for 2015
- Also shows available parking during peak demand periods



Myrtle Street Garage

- Top 25 Peak Hours in 2015
- Note: This analysis reflects the top 25 peak demand hours during all of 2015. This graph highlights the peak demand periods that fall outside the normal weekday peak demand period (Tuesdays – Thursdays 11:00 AM – 2:00 PM).



CCDC's Recommended Parking Resources Allocation Recommended Adjustments

As noted above, CCDC is recommending that 400 hourly spaces be reallocated as monthly spaces based on the breakdown below;

- Boulevard Garage: 25 spaces
- Capitol Terrace Garage: 75 spaces
- City Centre Garage: 200 spaces
- Myrtle Street Garage: 100 spaces
- No conversions in Eastman or Grove Street Garages are recommended.

Analysis Summary

In evaluating CCDC's recommended parking resource allocation recommendations compared to the results of this additional level of analysis, the following observations were made:

1. Boulevard Garage – *CCDC Recommendation: Shift 25 hourly spaces to monthly spaces*
 - a. Not concerns noted.
 - b. It is recommended that 20 spaces be converted to monthly parking.
 - c. Note: There appears to be a large number of what were referred to as “unknown parkers” in this facility. It was generally thought that these parkers were hotel guests or monthly patrons that pulled a ticket rather than using their monthly access card, trusting that the attendant would let them out. CCDC is working with The Car Park staff to tighten controls in this area.
2. Capitol Terrace Garage – *CCDC Recommendation: Shift 75 hourly spaces to monthly spaces*
 - a. Based on the analysis of 2015 peak facility utilization data, there would have been only two days (January 28th and February 18th) when the available spaces could not have accommodated the shift in hourly to monthly spaces. Both of these occasions occurred over the lunch timeframe.
 - b. Most of the other peak demand periods for hourly parking occurred during the evenings when monthly demand is very low and therefore should not be a concern.
 - c. However, given the higher demand for retail and restaurant patrons in this garage and that Eastman reaches capacity several times each month a more cautious approach is recommended as long as the additional monthly spaces can be picked up in other facilities.
 - d. It is recommended that 40 spaces be converted to monthly parking.
3. City Centre Garage – *CCDC Recommendation: Shift 200 hourly spaces to monthly spaces*
 - a. Based on the analysis of 2015 peak facility utilization data, there would have been five days (March 11th, August 13th, September 24th, October 29th and November 19th) when the available spaces could not have accommodated the shift in hourly to monthly spaces. All of these peak demands occurred within the Noon – 2 PM timeframe).
 - b. Of the five peak demand days that had less than 200 available spaces in the City Centre garage, the available spaces ranged from 124 spaces to 186 spaces with the exception of 10/29/2015 when only 56 spaces were available.
 - c. It is recommended that 170 spaces be converted to monthly parking.
4. Eastman Garage – *CCDC Recommendation: No adjustment recommended*
 - a. While no adjustment was recommended for the Eastman garage, the least amount of available spaces ranged from 11 – 123 spaces with the average being approximately 51 spaces.
 - b. With only 11 available spaces at the absolute peak and an average of only 51 spaces, no change in the recommended adjustment is considered feasible at this time. Retaining some

additional hourly capacity in this garage is considered prudent to support the business in the downtown core.

5. Grove Street Garage – *CCDC Recommendation: No adjustment recommended*
 - a. While no adjustment was recommended for the Grove Street garage, the least amount of available spaces ranged from 89 – 237 spaces with the average being approximately 174 spaces.
 - b. Given the fact that 89 spaces were available at the absolute peak and an average of approximately 174 spaces were available during the peak demand timeframe, some level of adjustment to the original CCDC recommendation may be feasible.
 - c. It is recommended that 20 spaces be converted to monthly parking.
6. Myrtle Street Garage – *CCDC Recommendation: Shift 100 hourly spaces to monthly spaces*
 - a. Given the fact that 181 spaces were available at the absolute peak and an average of approximately 219 spaces were available during the peak demand timeframe, some level of adjustment to the original CCDC recommendation may be feasible.
 - b. It is recommended that 150 spaces be converted to monthly parking. This increase should still allow CCDC to comply with the fact that the Hampton Inn has the right to call 140 of these stalls on busy days.

Kimley-Horn's Recommended Parking Resource Allocation Adjustments Summary

Based on the additional analysis described above, Kimley-Horn suggests the following possible adjustments to CCDC's original proposal:

- Boulevard Garage: 25 spaces – 20 spaces
- Capitol Terrace Garage: 75 spaces – 40 spaces
- City Centre Garage: 200 spaces – 170 spaces
- No conversions in the Eastman Garage are recommended
- Grove Street Garage: No conversion recommended – 20 spaces
- Myrtle Street Garage: 100 spaces – 150 spaces

Additionally, Kimley-Horn recommends that in implementing these types of resource allocation adjustments, taking an incremental approach to making these adjustments is both prudent and practical. Therefore, rather than making the entire adjustment all at once, smaller adjustments be made over the course of 3 – 6 months while monitoring utilization to ensure no unintended consequences are created and parking for retail businesses is not negatively impacted.

Finally, one additional area for special attention is suggested. At some point, it is anticipated that the City will begin to increase on-street rates in an attempt to help bring on and off-street rates into proper alignment. We strongly support this move. However, when that occurs, CCDC and The Car Park are encouraged to monitor hourly parking utilization patterns, as this move could increase the demand for hourly parking in the garages. Similarly, as CCDC begins to implement monthly parking rate increases, on-going monitoring of garage utilization patterns should also be monitored. The good news is that with the new parking access and revenue control system that CCDC invested in, this should make this type of system utilization much easier to track and monitor.

Please let us know if you have any additional questions or alternative you would like us to consider.

Sincerely,



L. Dennis Burns
Regional Vice President
Kimley-Horn and Associates, Inc.



Michelle Groenevelt
Secretary

Stacey Alexander
Treasurer

Gary Allen

Laurie Barrera

Matt Blandford

Bill Clark

Hethe Clark

Doug Fowler

Sharon Grant

Rob Hopper

Wyatt Johnson

Steve Lockwood

Staff:

Scot Oliver
Executive Director

Elaine Clegg
Program Coordinator

Deanna Smith
Program Coordinator

Kate Rodriguez
Administrator

910 Main Street, Ste. 314
Boise, Idaho 83702

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kate@idahosmartgrowth.org
www.idahosmartgrowth.org

Max Clark
Parking and Facilities Director
CCDC

March 9, 2016

Dear Max,

I am writing in support of opportunities CCDC is considering to improve the utilization of the current public parking garage system in downtown Boise.

Idaho Smart Growth is a statewide nonprofit organization working with Idahoans to make the best decisions about growth and development. Part of that includes promoting walkability and a full range of transportation options. CCDC's efforts in these areas have done much over the years to help build vitality in Boise's downtown.

CCDC catalyzed the successful downtown redevelopment partly by building public parking garages, signaling that downtown is a place that puts people first, not cars. CCDC continues to play a significant role in making our transportation system even better. By maximizing the use of its existing garages CCDC stretches the public investment in them and preserves resources for other catalytic investments elsewhere. It's a testament to smart public leadership that CCDC's current parking system, totaling less than 15% of the downtown supply, continues to play an outsize role in providing leverage for even more downtown vitality.

Please let us know if we can help these efforts in any way.

Best wishes,

Scot Oliver

Executive Director

From: [Nicole Nimmons](#)
To: [CCDC Info](#); [Max Clark](#)
Subject: Boise State Supports New Monthly Parking Availability
Date: Thursday, March 10, 2016 3:39:06 PM

CCDC Board of Commissioners:

Boise State University supports your effort to converting four hundred hourly parking spaces in four garages to monthly, daytime use Monday-Friday. We believe CCDC completed its due diligence in surveying garages and properly compiling the data to properly represent daily availability to be offered to monthly parkers.

We are very appreciative of CCDC properly monitoring the occupancy of their garages to ensure a proper level of usage, providing hourly parking and committing during times of low occupancy, to monthly permit parkers. Boise State's Computer Sciences will be moving to the City Center in August, and the monthly available parking is highly desirable by our faculty members.

We look forward to working with CCDC to secure parking for Boise State.

Sincerely,

Nicole Nimmons

Acting Executive Director, Campus Services
Executive Director, Transportation and Parking Services

Boise State University

Phone: (208) 426-4327

Cell: (208) 860-5745

March 10, 2016

VIA EMAIL

Max Clark
CAPITAL CITY DEVELOPMENT CORP.
121 N. 9th Street, Suite 501
Boise, Idaho 83704

Dear Mr. Clark

KC Gardner Company, L.C., ("**Gardner Company**") supports the recommendation of the staff and consultants for Capital City Development Corporation ("**CCDC**") to make more parking stalls in its parking system available for monthly parking.

We recognize that managing parking is never an easy endeavor. We also recognize that Idahoans frequently have inaccurate perceptions of the availability and appropriate cost of parking. We know that from personal experience. Gardner Company presently provides 428 parking spaces in its garages at 8th & Main and US Bank Plaza and will open an additional 68 parking stalls in the parking structure that is part of City Center Plaza.

As we have shared with CCDC, the public perception is that there is no monthly parking available Downtown. This has been supported by a recent evaluation of all available parking in Downtown that we undertook with a potential tenant. As potential tenants tour our buildings at 8th & Main and US Bank, they are able to see CCDC's existing garages. Even at the midday peak period for parking demand, empty parking stalls are visible in Eastman Garage, Capitol Terrace Garage, City Centre Garage and Grove Street Garage. The question we are always asked is why those empty stalls are not available for monthly parking. Therefore, we support the recommendation to make more stalls in CCDC's system available for monthly purchase.

There clearly is a demand for additional monthly stalls Downtown and there appears to be sufficient capacity to permit reallocation of stalls from transient to monthly use. With the technological enhancements that CCDC has made to the downtown public parking system, we believe that it has the tools to be able to understand the actual demand and consumption of parking in Downtown Boise. We believe that CCDC has the technological tools available to allow it to be aggressive in the area of parking management and to balance the demands and requirements for monthly and transient parking.

We would also encourage CCDC to work very closely with the City of Boise and ACHD to ensure that on-street short term metered parking is retained and to the extent possible, enhanced. As consideration is made for future transportation and streetscape enhancements in Downtown Boise, the retention and expansion of on-street parking stalls is an important part of the overall parking system that must be recognized by CCDC, ACHD and Boise City.

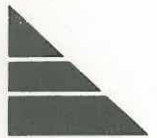
We look forward to continue working with CCDC on enhancing the availability of Downtown parking that balances the demand that exists for monthly stalls for employers, the demand for transient stalls to support Downtown businesses, and the demand for event parking.

Very truly yours,



Geoffrey M. Wardle
VP Development/General Counsel

/cgt



March 9, 2016

CCDC Board of Commissioners
Capital City Development Corporation
121 N. 9th Street, Suite 501
Boise, Idaho 83702

Dear Board of Commissioners:

Oppenheimer Development Corporation strongly supports the initiative of Capital City Development Corporation converting 400 current hourly use parking stalls into monthly use parking stalls in four of the CCDC owned garages.

As you are aware, parking in downtown Boise is becoming more of a premium than ever before and it is our belief the availability of parking within the downtown core will become more of a challenge in the coming months with the opening of City Center Plaza and Simplot World Headquarters buildings. The availability to have 400 additional monthly parking spaces available in downtown is critical in the attraction of leasing and backfilling office space in downtown Boise. Without monthly parking options in the downtown core, Downtown Boise is at risk of losing businesses and tenants to neighboring areas and communities because there is not enough parking in downtown to accommodate the need. Parking is a critical element in the attraction and retention of businesses and tenants.

While we appreciate and acknowledge it is not CCDC's responsibility or role to provide parking spaces in downtown Boise, we do feel CCDC can continue to be a fantastic aid and provider of public parking spaces in downtown. It is our understanding the conversion of 400 parking spaces from hourly to monthly use will not negatively impact the parking garage system but rather increase the utilization of the garages, which is a benefit to all tenants and landlords in downtown Boise. It is to the benefit of everyone to have the utilization rate of the CCDC garages to be maximized.

Oppenheimer Development has made a similar change in converting hourly parking spaces to monthly parking space in our parking garage (Wells Fargo Center Parking Garage) and feel the change has had a positive impact by increasing the garage utilization rate. We believe the CCDC Board of Commissioners should approve converting 400 hourly use spaces to monthly use spaces in the CCDC owned parking garages to increase the utilization rate of these garages as well as assist in continuing to provide a great asset and amenity to downtown Boise – nearby parking.

Thank you for your consideration on this important topic. If you have any questions, please feel free to contact me directly.

Sincerely,

Jeremy Malone, RPA
Vice President

Max Clark

From: Lynn Hightower <lhightower@downtownboise.org>
Sent: Friday, March 11, 2016 1:19 PM
To: Deah LaFollette
Cc: Max Clark
Subject: RE: CCDC Board Meeting Agenda - March 14, 2016

Comment – Re: hourly/monthly parking ratios in some CCDC garages

Dear members of the CCDC Board of Directors,

Thank you for the opportunity to comment on the proposal to adjust the hourly/monthly parking ratios in some CCDC garages. Members of the Downtown Boise Association have a huge variety of parking needs and understand parking is a resource to be managed. There is indeed a domino effect with parking, as monthly spaces open in garages while maintaining vacancies for hourly parkers, flat lot and street spaces open. Retailers, restaurants and service businesses rely on street level parking and turnover in those spaces for customers and employees.

Combine with other measures including increased meter time and demand based meter pricing, our hope is the ratio change for hourly/monthly parking in some CCDC garages will help move us forward to the goals of available on-street parking, affordable employee parking in freed up street-level lots, and maintaining a friendly business climate. We want to do all we can to keep those unique local shops that make walking to and from the garages so attractive remain vital.

Thank you-

Lynn Hightower

Executive Director, Downtown Boise Association

lhightower@downtownboise.org

www.downtownboise.org

208.472.5250





AGENDA BILL

Agenda Subject: Downtown Parking Strategic Plan Review and Outreach		Date: March 14, 2016
Staff Contact: Max Clark, Parking & Facilities Director	Attachments: Plan Vision & Matrix dated 3/10/16 Ft. Collins Condensed Plan Example	
Action Requested: Provide feedback and direction for staff regarding desired plan review, outreach and eventual adoption.		

Fiscal Notes:

\$100,000 was budgeted in FY16 for this project, and approximately \$120,000 will be spent by the time the plan is finalized and adopted. If projects are initiated as a result of this plan, funding will need to be found from current resources or budgeted into future fiscal years' budgets.

Background:

Despite being in the “parking business” since the 1970’s, to the best of staff’s knowledge there has never been a strategic parking plan for the downtown, let alone one incorporating both the on and off street systems. There have been a few “studies”. Historically the provision of parking has been mostly an ad-hoc endeavor, somewhat appreciated and vastly underutilized. That is certainly not the case today and the need for a comprehensive, coordinated strategic plan is clear.

We now have a draft strategic plan which is “resource rich” in scope and breadth. It addresses not only the art and mechanics of off and on street parking itself, but how parking affects the bigger transportation/mobility picture. Most public agencies understand that the path Boise has been on these past 25 years is unsustainable, so the overarching question is how to maintain economic prosperity while accommodating the varied populations that want and need to get to, from, and around our City in something other than their Single Occupied Vehicle.

There are many stakeholders that will need to be persuaded about the future mobility landscape and their role in it shaping and using it. In addition to the CCDC Board and staff, there is the City Council and staff, the development community, the business community, the general public and sister agencies. We envision it taking several months to disseminate, digest and reach consensus on the direction we want to go and what the plan to get there is. You get to start that process.

Staff Recommendation:

Provide direction to staff regarding plan review, outreach and eventual adoption.

**Downtown Boise Strategic Parking Plan
Plan Overview
March 10, 2016**

Strategic Plan Vision

Parking downtown will evolve from a stand-alone function to part of an “integrated access management” system. The new program will embrace a wide range of mobility management options to mitigate parking demand while enhancing and improving transportation options for all. The City, CCDC and our private sector partners should adopt a “blended strategy” that merges the community’s successful focus on economic development with a new emphasis on developing a robust and innovative set of mobility management strategies that maintain Boise’s high quality parking management services.

Proposed Strategic Direction by Category and Timeframe (lead/support responsibility)

Time frame/Category	Program Organization, Management and Technology Review (pages 34-35)	Maximize Utilization of Existing Parking Resources (page 36)	Increase Utilization of Alternative Forms of Transportation (page 37)	Implement Demand Based Parking Pricing Strategies (page 39)	Parking Development and Regulatory Review (page 40)	Create Additional Parking (pages 41-42)
Work In Process	+ Maintain independence of on and off street programs (CCDC/COB) + Finalize Parking Branding (CCDC/COB)	+ Parking Program Marketing and Signage (CCDC/COB) + Parking Resource Allocation Policy Revision (CCDC) + Temporary Remote Surface Parking Lots with Shuttle Services (CCDC/COB/VRT)		+ On and Off Street Parking Rate Coordination (COB/CCDC) + On-Street Permit Parking (COB)		+ Evaluate various potential garage sites. + Develop concepts for remote parking lots w/ DT shuttle
Near Term Work: 2016-2017	+ Examine and implement industry best practices (CCDC/COB) + Wait List Management / Carpool Preference (CCDC) + On-Street Parking Program Development and Assessment Tools (COB)	+ Better Event Coordination (CCDC) + Special Monthly parking Category Related to Event Parking (CCDC)	+ Larger Transportation Vision and Program Alignment (COB/CCDC) + Leveraging New Communications Technologies and “The Sharing Economy” to Reduce Parking Needs and Improve Overall Mobility (COB/CCDC/VRT) + Adopt TDM Supportive Guidelines for Development Approvals (COB) + Begin establishing current baseline metrics for current TDM program elements. Develop performance metric estimates and proposed TDM program components including program monitoring and performance tracking mechanisms (COB/CCDC/ACHD/VRT)	+ Long-term Parking Rate Adjustment Strategy (CCDC/COB)	+ Redefine Public/Private Models re Parking (COB/CCDC) + Evaluate Parking In-Lieu-Fee Options (COB) + Evaluate Modified Parking Minimum Requirements (COB)	+ Identify preferred garage sites that are feasible for a 400 – 600 space garage + Develop garage concepts for preferred sites.
Longer Term Work: 2018+	+ Determine maintenance reserves for capital expenditures (CCDC/COB)	+ Strategies to Better Utilize Public and Private Parking Resources (CCDC/COB)	+ TDM and Demand Management Program Integration (COB/CCDC/VRT/ACHD)			+ Future Parking Garage and TDM Funding Strategies (CCDC/COB)



Strategic PARKING PLAN OVERVIEW

PARKING PLAN OVERVIEW

We Want Your Feedback

Your comments are very important to us! This document is a high-level overview of the parking plan as of January, 2012, and is intended to generate additional discussion and comment. Feedback we receive through this document will be used to craft a draft plan. Ways to be involved:

- ➔ Submit a comment (contact info below).
- ➔ Get project updates at www.fcgov.com/parkingplan.
- ➔ Attend a meeting in January or February (dates to be announced)
- ➔ Watch City Council Work Session on February 28, 2012
- ➔ Attend City Council Hearing on April 17, 2012

Timothy Wilder
 Parking Plan Project Manager
 ✉ twilder@fcgov.com
 ☎ (970) 221-6756

Randy Hensley
 Parking Services Manager
 ✉ rhensley@fcgov.com
 ☎ (970) 416-2058

Key Parking Issues (Input From Stakeholders)

1. THE OVERALL PARKING SITUATION

- ➔ Good, but room for improvement
- ➔ Good, but not ready for the future
- ➔ Future parking needs unclear

2. NEW DEVELOPMENT & NEIGHBORHOOD IMPACTS

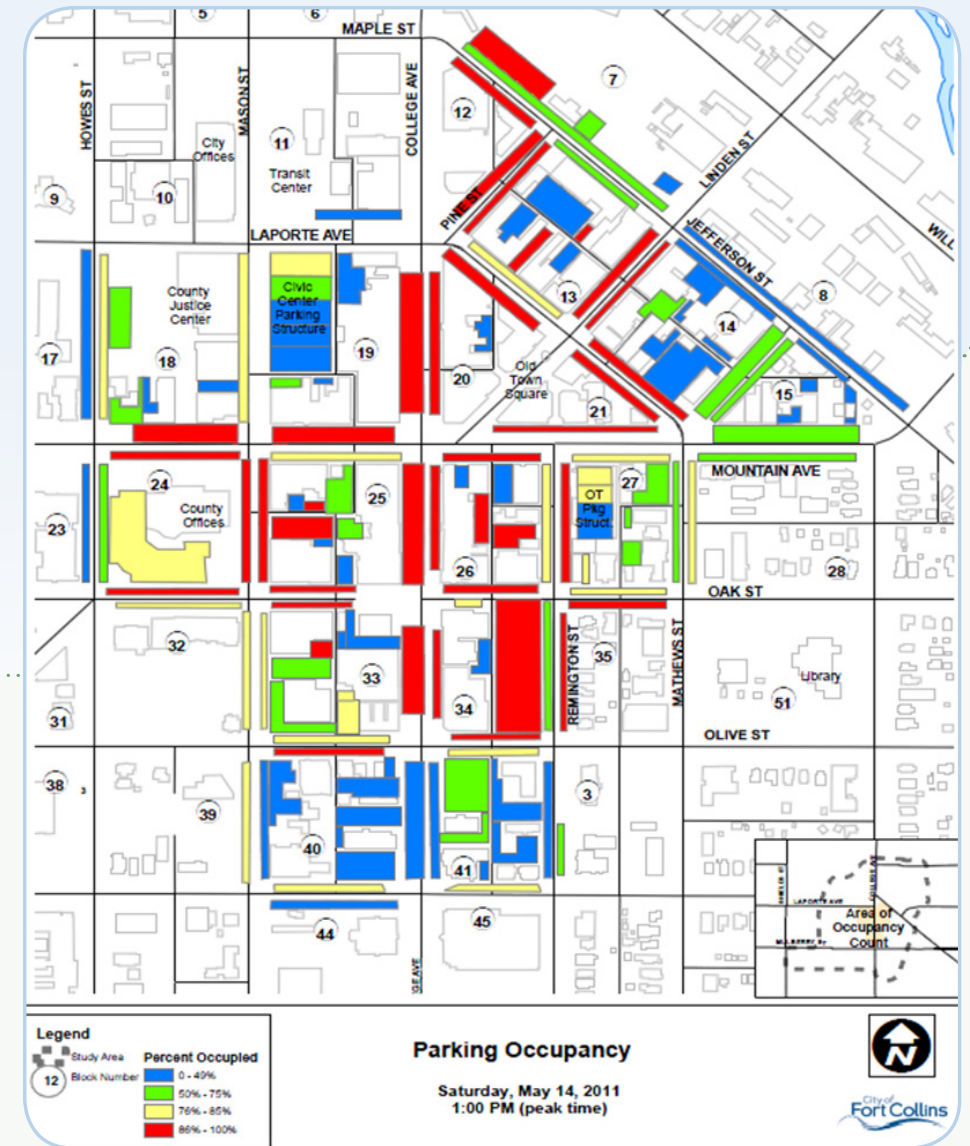
- ➔ Need a parking-related economic development strategy
- ➔ Not prepared for surge in employment
- ➔ No commercial or residential parking requirements
- ➔ Downtown employees and CSU students impact neighborhoods

3. ALTERNATIVE TRANSPORTATION MODES

- ➔ Need to prepare for Mason Corridor project impacts
- ➔ Change in community's culture has more people seeking to utilize alternative transportation
- ➔ Need to provide different types/design of bike parking

4. CUSTOMER SERVICE (MARKETING, EDUCATION, IDENTITY)

- ➔ People don't know about their parking options
- ➔ Wayfinding improvements are needed



Why a Strategic Parking Plan?

The 2004 Downtown Strategic Plan led to improvements in downtown parking, but there are a number of issues yet to be resolved, and changes in conditions since 2004 need to be addressed. The new Parking Plan will focus on unsolved problems and high-priority concerns identified by stakeholders. The following list provides some examples of these issues and concerns:

- ➔ As housing, jobs and commercial activity grow in Downtown, what are the best ways to manage the supply and demand for parking?
- ➔ Do we need more parking infrastructure? If so, how do we pay for it?
- ➔ How can parking management also support the needs of bicyclists, pedestrians and bus riders?
- ➔ Are the City's parking policies regarding new development adequate to achieve the City's higher-level goals for sustainability, urban design and overall mobility management?
- ➔ How can customer service regarding parking options be improved?
- ➔ What new policies are needed to address the impacts of parking in neighborhoods near Downtown and Colorado State University?

5. ON-STREET AND OFF-STREET PARKING MANAGEMENT

- ➔ Employees parking on-street
- ➔ Very high occupancies of core on-street parking and public surface lots
- ➔ Upside-down pricing causes trolling and "garage avoidance"
- ➔ Danger of Downtown being perceived as an "enforcement zone"
- ➔ Two-hour time-limit not meeting customer needs

6. BUSINESS INVOLVEMENT

- ➔ Lack of business involvement and accountability in parking management decisions
- ➔ Need for more collaboration between the City and Downtown businesses

7. FUNDING

- ➔ Public/private partnerships key to future improvements
- ➔ More parking infrastructure will be needed in the future, but no revenue streams have been identified to pay for it
- ➔ Parking is the "giant unfunded liability"



COMMUNITY ENGAGEMENT PROCESS

Key elements of the community engagement process included:

- ➔ Stakeholder questionnaire (Over 1,000 responses received!)
- ➔ Parking Expert Advisory Panel
- ➔ Extensive community outreach including: public open houses, City board and commission meetings, a city council work session and ongoing website updates

PARKING PROGRAM VISION STATEMENT

The City of Fort Collins will develop and manage parking as a critical component of public infrastructure, and as a tool to promote and sustain economic health. Parking system management and investment decisions will be guided by three primary concepts: 1) Develop and manage parking to support business and economic vitality, 2) Create a balanced and sustainable parking and access management strategy for Downtown, and 3) Make Downtown Fort Collins a preferred, visitor-friendly regional destination.



Proposed Policy & Strategic Direction

1. One important key to the success of this plan is the need for a “comprehensive approach to parking planning and plan implementation”. It is important to recognize the inter-related nature of the plan elements and how they relate to each other. While it may be tempting to take a single recommendation and consider it in isolation, this approach is much less likely to advance the parking program. It is the comprehensive and balanced approach of this plan, integrating parking management, urban planning, mobility management, economic development and long-term funding strategies, that is at the heart of this plan. Attempting to implement specific elements in a stand-alone fashion reduces the probability of achieving the desired results.

2. The City’s development-related parking management strategies will support and be consistent with the economic health and urban design principles in Plan Fort Collins and other adopted plans. In general, that means parking strategies must be sustainable while being fully integrated as an element of community and economic development strategies.

- A. Coordinate and consolidate parking into shared locations
- B. Integrate parking planning into the larger “Downtown Business Strategy” context
 - Define development project value—direct and indirect economic benefits
 - Define development project value—advancement of community/master plan goals
 - Provide criteria for when to offer incentives
 - Tie incentives to promotion of community supported goals
 - Utilize tools such as Business Strategy Scorecard, Downtown Master Plan, and Shared Parking Model
- C. Designate a public entity to coordinate all new parking proposals and promote public-private partnerships for new parking infrastructure
- D. Implement development parking impact fees for the construction of new parking
- E. Parking management will support the development-related goals of the Mason Corridor and the Downtown River District
- F. Review and, if necessary, revise City codes to ensure parking supports City goals for the Downtown

3. Off-street parking in garages or surface lots will be managed primarily as areas for Downtown employee parking.

- A. Provide incentives and disincentives to shift employees away from parking in high-demand locations
- B. Promote better utilization of parking garages and other off-street spaces through innovative permit programs and the involvement/cooperation of Downtown businesses
- C. Off-street garages and surface lots should also be managed to accommodate parking for the general public as a less expensive option to on-street parking
- D. Develop a strategy for construction of new parking infrastructure when existing infrastructure and programs are insufficient to meet parking demand, but only in a manner that is coordinated with the on-street parking management program

4. Residents in neighborhoods near commercial areas or CSU should have preferential access to the on-street parking on their block face.

- A. Residents benefiting from a parking permit program will be expected to bear a reasonable amount of the costs of providing and administering the preferential access
- B. Develop criteria to determine when a residential permit program will be implemented, such as what percentage of residents must agree to the program before it is put in place
- C. Develop other residential permit program criteria, such as how to verify residency, pricing of permits, and number of permits per residence

5. Parking management programs will support an integrated, multi-modal approach to Downtown access. Parking programs should emphasize good urban design, walkability, and strong support for transportation alternatives.

- A. Optimize the use of existing parking resources before building new facilities
- B. Encourage downtown employers to provide mobility options and programs to reduce parking demand
- C. Establish a program for the installation, maintenance, and replacement of bike racks and covered bike parking in the public right of way
- D. Develop criteria for the placement and use of electric vehicle charging stations in public facilities, both on- and off-street
- E. Implement a program that encourages the use of car-pool and fuel-efficient/low-emission vehicles through preferential parking spaces in public facilities, both on- and off-street
- F. Provide large vehicle parking within walking distance of Downtown for visitors arriving by private bus and recreational vehicles
- G. Identify and focus on “synergistic strategies and programs” that can solve multiple parking and transportation problems with one solution or application. Create a performance measurement program to evaluate parking policies and strategies

6. Customer service will be the top-priority focus in the delivery of the Downtown parking experience.

- A. Develop a clear and identifiable marketing, education and communication strategy for the parking program.
- B. Utilize new technologies that enhance the customer experience, such as cell-phone apps that identify available parking spaces.
- C. Fines and enforcement should take a “common sense” approach to creating compliance and safety. Revenue generation is not the primary motivation for the enforcement program.
- D. Parking facilities should be attractive, clean, safe, easy to use, welcoming and inviting.
- E. Provide ways for customers and visitors to park on-street for longer than two hours without encouraging Downtown employees to use the on-street parking.

7. Downtown businesses and parking stakeholders will be strong partners in Downtown parking management decision-making.

- A. Create a new parking organization made up of public and private stakeholders to help guide parking decisions. The details of how this could be implemented could be explored by an ad hoc committee appointed by City Council
- B. Establish a “parking welcome program” for new businesses
- C. Continue direct engagement with business entities and stakeholders through various forms of outreach and active participation in boards, committees and activities

8. The City’s parking program should be a self-funded program. Revenues from parking-related activities should be reinvested in the parking program. Excess revenues should be retained for use in the geographical area where they are generated, such as Downtown or neighborhoods.

- A. Create a parking enterprise fund made up of new and existing funding sources. The fund will be used to pay for all aspects of the parking program, including but not limited to daily operations, maintenance, new parking infrastructure, neighborhood programs, and parking demand reduction initiatives
- B. Existing funding sources include revenue from fees and fines, GID #1 funding, and TIF funding. For the GID and TIF revenue, policies should be discussed and adopted to determine how much of these existing funding sources should be dedicated to parking programs
- C. In the context of existing districts and a new parking organization, explore creation of a new Downtown parking assessment district
- D. Make strategic investments in the development of off-street public parking assets before opportunities are lost (similar to the philosophy of reserving right-of-way for roads and streets prior to development)



AGENDA BILL

Agenda Subject: Greater Boise Auditorium District Expansion Project - Centre Building - Conduit Financing		Date: March 14, 2016
Staff Contact: Ross Borden, Finance Director	Attachments: <ol style="list-style-type: none">Resolution 1434<ul style="list-style-type: none">Exhibit A: Notice of Negotiated Private Bond Sale, Notice of Bond Purchase Agreement and Lease Agreement, and Notice of Bond Resolution.Exhibit B: "Deemed Final" CertificatePreliminary Official Statement	
Action Requested: Adopt Resolution 1434 deeming the Preliminary Official Statement for the Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion) to be in conformance with SEC Rule 15c2-12 and direct or ratify publication of public notices in advance of possible Board action on March 29, 2016.		

Background:

The Agency, as conduit financier, the Greater Boise Auditorium District (the District), U.S. Bancorp Investments, Inc. (U.S. Bancorp) attorneys and financial advisor (collectively the Financing Team) continue to work on securing financing for the District's expansion into the Centre building portion of the multi-structure City Centre Plaza development currently under construction adjacent to the existing US Bank tower on the northeast quadrant of the Grove Plaza superblock.

The Financed Project will consist of certain built-to-suit condominium units in the Centre building for use as a new ballroom facility, related kitchen and ancillary facilities along with related soft costs, fixtures and equipment.

This financing was originally intended to be a private placement with Wells Fargo Bank but negotiations with Wells Fargo were terminated in mid-December 2015. The financing will now be the Agency's first non-refinancing public bond sale (capital markets underwriting transaction) since 2004 when \$10.8 million in bonds were issued to fund primarily the Myrtle Street parking garage and streetscapes in BoDo.

These Lease Revenue Bonds, Series 2016, will be secured by District room tax revenues, underwritten by U.S. Bancorp, and sold to investors. Proceeds will be used to fund the purchase of the condominium units, related soft costs, fixtures and equipment, pay cost of issuance, fund a Capitalized Interest account and fund the Debt Service Reserve Account. 100% of the project will be financed at a fixed interest rate over a 20 year bond term.

A public bond sale requires preparation of an Official Statement and obtaining a rating for the bonds. After working with Standard & Poor's Rating Services in February, that rating agency assigned an investment grade "A" stable rating to the bonds on March 2.

SEC Rule 15c2-12 requires municipal securities issuers to submit continuing disclosures to the Municipal Securities Rulemaking Board (MSRB) based on contractual agreements established when a bond is issued. Along with preliminary and final Official Statements, examples of continuing disclosure documents include Annual Reports, audited financial statements and notices of the occurrence of Specified Events if material. Under this conduit financial transaction, the District will be responsible for ongoing disclosure.

A **Preliminary Official Statement** is the near-final version of a legal statement that serves as a prospectus for a municipal bond. It informs investors of all of the details regarding the bonds being issued. It describes the bonds' purpose, the issuer and the issuer's finances, the security pledged, tax status, regulatory matters, legal issues, construction plans for the project being funded by the bonds, how the bonds will be repaid, etc. All municipal issues offered through negotiated underwritings are required to provide an Official Statement. The final Official Statement must disclose the underwriting spread, initial offering price for each maturity, any fees received from the issuer, etc. Under this conduit financial transaction, the District's information and the District's finances are included in the Preliminary Official Statement.

The public notice of Bond Sale, Bond Purchase Agreement, and Bond Resolution is statutorily-required. The notice invites inspection of the financing documents and publicizes the Special Board Meeting on March 29 at which the Board will consider approving the Bond Resolution, the Lease, and the Bond Purchase Agreement. A 30-day contest period would follow affirmative Board action with closing scheduled on or about April 29, 2016.

This project is Phase I of the District's overall plan to expand and improve its facilities. CCDC is not involved in financing the other two phases of the District's expansion. Phase II, estimated at \$6 million, includes an elevated concourse connecting the existing convention center with the Centre building via interposed CenturyLink Arena. Phase III, estimated at \$12.5 million, will renovate the existing convention center facility. Phases II and III are in the planning stage. The District intends to undertake those subsequent Phases in the future as reserves and cash flow allow.

Fiscal Notes:

Resolution 1434 has no fiscal impact. At its Special Meeting on March 29 Special, the Board will consider authorizing the issuance of Lease Revenue Bonds, Series 2016, (Greater Boise Auditorium District Expansion) with a principal amount of \$22,820,000. With the estimated premium to sell the Bonds, the total estimated amount is \$25,650,000.

Staff Recommendation:

Adopt Resolution 1434, execute "Deemed Final" Certificate, publish public notice.

Suggested Motion:

I move adoption of Resolution 1434 to...

- Authorize the execution of Exhibit B, "Deemed Final" Certificate, stating that portions of the Preliminary Official Statement for the Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion) are final for the purposes of SEC Rule 15c2-12, and
- Authorize the Executive Director to publicize the Exhibit A public notice:
 1. Notice of Negotiated Private Bond Sale
 2. Notice of Bond Purchase Agreement and Lease Agreement
 3. Notice of Bond Resolution
 4. Notice of the Special Board Meeting at 2:00 p.m., March 29, at CCDC

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO ACKNOWLEDGING THE REVIEW OF THE PRELIMINARY OFFICIAL STATEMENT FOR THE AGENCY'S URBAN RENEWAL LEASE REVENUE BONDS, SERIES 2016 (GREATER BOISE AUDITORIUM DISTRICT EXPANSION PROJECT) IN THE ESTIMATED AGGREGATE PRINCIPAL AMOUNT OF \$25,000,000; ACCEPTING THE INFORMATION CONTAINED IN THE PRELIMINARY OFFICIAL STATEMENT RELATING TO THE AGENCY AND THE TRANSACTION BETWEEN THE AGENCY AND THE GREATER BOISE AUDITORIUM DISTRICT; AUTHORIZING AND DELEGATING TO THE CHAIR, THE VICE-CHAIR OR THE EXECUTIVE DIRECTOR OF THE AGENCY TO EXECUTE THE "DEEMED FINAL" CERTIFICATE AS TO THE PRELIMINARY OFFICIAL STATEMENT; RATIFYING THE ACTIONS OF THE EXECUTIVE DIRECTOR IN PREPARING AND PUBLISHING THE NOTICE OF NEGOTIATED PRIVATE BOND SALE; PROVIDING FOR OTHER MATTERS RELATING THERETO; AND PROVIDING FOR AN EFFECTIVE DATE OF THIS RESOLUTION.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code (the "**Law**"), a duly created and functioning urban renewal agency, hereinafter referred to as the "**Agency**."

WHEREAS, the Law authorizes the Agency to carry out urban renewal projects within its area of operation and to issue revenue bonds for the purpose of financing the cost of any such urban renewal project and to secure payment of such revenue bonds as provided in the Section 50-2012 of the Law; and

WHEREAS, the City Council of the City of Boise City, Idaho (the "**City**"), after notice duly published, conducted a public hearing on the amended and Restated Urban Renewal Plan for the Boise Central District Project I, Idaho R-4 and Project II, Idaho R-5 (the "**Original Central Urban Renewal Plan**"); and

WHEREAS, the City, by adoption of Ordinance No. 5597 on December 6, 1994, duly approved the Original Central Urban Renewal Plan; and

WHEREAS, the City Council of the City, after notice duly published, conducted a public hearing on June 5, 2007 on the 2007 Amended and Restated Urban Renewal Plan for the Boise Central District Project I, Idaho R-4 and Project II, Idaho R-5 (the "**Central Urban Renewal Plan**"); and

WHEREAS, the City by adoption of Ordinance No. 6576 on June 26, 2007, duly approved the Central Urban Renewal Plan; and

WHEREAS, the Greater Boise Auditorium District, Ada County, State of Idaho (the “**District**”) is a public body organized and operating under the laws of the State of Idaho (the “**State**”) as an auditorium district pursuant to Title 67, Chapter 49 of the Idaho Code (hereinafter the “**Act**”); and

WHEREAS, the Act authorizes the District to acquire, operate and maintain public convention and auditorium facilities and further authorizes the District to enter into lease arrangements relating to the construction and operation of its authorized facilities; and

WHEREAS, Section 67-4912(f) of the Act authorizes the District to acquire, dispose of and encumber real and personal property and any interest therein, including leases and easements within the District; and

WHEREAS, Section 50-2015 of the Law authorizes the District to dedicate, sell, convey or lease any of its respective interests in any property to the Agency, to incur the entire expense of any public improvements for an urban renewal project, and take such further actions as are necessary to aid in or cooperate in the planning or carrying out of an urban renewal plan and related activities; and

WHEREAS, Section 50-2015 of the Law further authorizes the District and the Agency to enter into any such sale, conveyance, lease, or agreement without appraisal, public notice, advertisement, or public bidding; and

WHEREAS, the District intends to expand and improve the “Boise Centre,” its existing convention center and public event facilities, in downtown Boise (the “**Project**”) to be located within the boundaries of the Agency and of the Central Urban Renewal Plan Area (as defined in the Central Urban Renewal Plan) and within the boundaries of the District; and

WHEREAS, as part of the Project the District intends to (i) purchase a new ballroom facility, related kitchen and ancillary facilities, and (ii) purchase of related fixtures and equipment located in a new building being constructed by KC Gardner Company, L.C. and its affiliates (the “**Developer**”), who has acquired title to the parcel to the south of the existing U.S. Bank office tower in close proximity to the Boise Centre, which parcel is referred to herein as the “South Parcel;” and

WHEREAS, the District and the Developer have entered into an Amended and Restated Master Development Agreement, as amended (the “**Gardner MDA**”), whereby the Developer agreed to develop and build to suit the new ballroom facility, related kitchen and ancillary facilities within such new building to be constructed on the South Parcel, such building referred to herein as the “Centre Building;” and

WHEREAS, the Centre Building is subject to a condominium regime as set forth in the Condominium Documents;

WHEREAS, the District is seeking financing for the purchase of the condominium units in the Centre Building containing the new ballroom facility, the related kitchen, and ancillary facilities, along with related soft costs, fixtures and equipment (collectively, the “**Financed Project**”) and related reserves, capitalized interest and financing costs, which Financed Project constitutes an “urban renewal project” for the purposes of Section 50-2018(10) of the Law; and

WHEREAS, the District and the Developer have entered into a purchase and sale agreement, as amended (the “**PSA**”) whereby the District has agreed to purchase the Financed Project; and

WHEREAS, the District intends to assign its rights under the PSA to the Agency pursuant to an Assignment and Assumption Agreement (Purchase and Sale Agreement for Centre Facilities); and

WHEREAS, the Agency has determined, at the request of the District, to issue revenue bonds to provide funds to finance the purchase of the Financed Project and related reserves and financing costs to be undertaken by the District and the Agency, which bonds shall be designated the “Urban Renewal Agency of Boise City, Idaho, aka Capital City Development Corporation Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion Project),” in an aggregate estimated principal amount of \$25,000,000 (the “**Bonds**”), under and pursuant to a bond resolution to be adopted by the Board; and

WHEREAS, U.S. Bancorp Investments, Inc., as Underwriter (the “**Underwriter**”), proposes to purchase the Bonds pursuant to the Bond Purchase Agreement (the “**Bond Purchase Agreement**”), which shall be considered separately by the Agency at a subsequent Board meeting; and

WHEREAS, the Underwriter has been working with Agency staff, Agency’s Financial Advisor, Underwriter’s Counsel, Bond Counsel, Agency Counsel, and Disclosure Counsel in the preparation of documentation for the issuance of the Bonds; and

WHEREAS, the Underwriter and Agency staff, Underwriter’s Counsel, Bond Counsel, Disclosure Counsel, and Agency Counsel have prepared for consideration by the Board, a Preliminary Official Statement for the Bonds (the “**Preliminary Official Statement**”); and

WHEREAS, at the scheduled Regular Board meeting of March 14, 2016, Disclosure Counsel for the Bonds generally described the contents of the Preliminary Official Statement; and

WHEREAS, the Agency Board (“**Board**”) has considered the information contained in the Preliminary Official Statement reviewed at this meeting and taken into account other information presented to it during this meeting; and

WHEREAS, the Board recognizes that certain portions of the Preliminary Official Statement were prepared in reliance upon information provided by the Agency; and

WHEREAS, the Agency must deem portions of the Preliminary Official Statement relating to the Agency as final for purposes of Rule 15c2-12 promulgated under the Securities

Exchange Act of 1934 (“**Rule 15c2-12**”), and the District must deem the remaining portions of the Preliminary Official Statement as final for purposes of Rule 15c2-12, except for information permitted to be omitted therefrom by Rule 15c2-12, before the Underwriter may use and distribute the Preliminary Official Statement; and

WHEREAS, because of the requirements under the Urban Renewal Law, the Agency must publish notice prior to any private bond sale; and

WHEREAS, the distribution and electronic posting of a preliminary official statement is necessary to effectuate the issuance and sale by the Agency of its Bonds; and

WHEREAS, in order to best achieve the bond transaction, and to provide notice of the approval of the Bond Purchase Agreement, the Executive Director has taken steps to publish notice on or about March 17, 2016 of the negotiated private bond sale and the notice of meeting on March 29, 2016 to consider the bond sale and the Bond Purchase Agreement, a copy of which notice is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, there has been presented to the Board of Commissioners of the Agency a draft of the Preliminary Official Statement relating to the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, as follows:

Section 1. The Board hereby ratifies the actions of the Executive Director in preparing the Notice of Negotiated Private Bond Sale, Notice of Bond Purchase Agreement and Lease Agreement, and Notice of Bond Resolution and in arranging for the publication of the notice providing for the meeting of March 29, 2016, at 2:00 p.m. at the offices of the Agency, 121 N. 9th Street, Boise, Idaho, which, as allowed by law, provided for attendance by telephone conference.

Section 2. The Board acknowledges the receipt of the Preliminary Official Statement which has been reviewed by the Board at this meeting.

Section 3. The distribution and electronic posting of the Preliminary Official Statement by the Underwriter of the Bonds, substantially in the form presented at the meeting at which this resolution is adopted, is hereby approved.

Section 4. The Board hereby deems the sections in the Preliminary Official Statement entitled “THE AGENCY” and ‘LITIGATION – The Agency” as final as of its date for the purposes of Rule 15c2-12.

Section 5. The Board hereby authorizes and delegates to the Chair, or in his absence the Vice-Chair, or in his absence, the Executive Director the authority to execute the “Deemed Final” Certificate substantially in the form set forth in Exhibit B attached hereto and incorporated herein by reference, which states that such portions of the Preliminary Official Statement are deemed final for the purposes of Rule 15c2-12.

Section 6. All bylaws, orders, resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, or other resolution, or part thereof, heretofore repealed.

Section 7. All Exhibits hereto are hereby incorporated by reference as if fully set forth herein.

Section 8. This Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of Boise City, Idaho, on March 14, 2016.
Signed by the Chair and attested by the Secretary on March 14, 2016.

APPROVED:

By _____
Chair of the Board

ATTEST:

By _____
Secretary

EXHIBIT A

NOTICE OF NEGOTIATED PRIVATE BOND SALE,
NOTICE OF BOND PURCHASE AGREEMENT AND LEASE AGREEMENT,
AND NOTICE OF BOND RESOLUTION

Pursuant to the Idaho Urban Renewal Law, Chapter 20, Title 50, Idaho Code, as amended (specifically Idaho Code Section 50-2012), public notice is hereby given by the Urban Renewal Agency of Boise City, Idaho (aka Capital City Development Corporation) (the "Agency"), of negotiation for and sale to U.S. Bancorp Investments, Inc. (the "Underwriter"), of approximately \$25,000,000 of Lease Revenue Bonds, Series 2016 (the "Bonds"), to (a) fund the purchase of certain condominium units containing a new ballroom facility, the related kitchen, and ancillary facilities along with related soft costs, fixtures, and equipment to expand and improve the Boise Centre convention center, (b) fund the Debt Service Reserve Account equal to the Reserve Account Requirement with respect to the Bonds, (c) fund the Capitalized Interest Account and (d) pay issuance expenses of the Bonds. The interest rate will be determined at time of sale of the Bonds. The Agency intends to enter into a Bond Purchase Agreement with the Underwriter (the "Bond Purchase Agreement") and a Lease Agreement (Annual Appropriation) (the "Lease") with the Greater Boise Auditorium District. Additional information concerning the terms and provisions of the Bond Purchase Agreement, the Lease, the security for payment of the Bonds, other pertinent information relating to the Bond Purchase Agreement, the Lease, and the Bonds is available for public inspection at the offices of the Agency at 121 N. 9th Street, Boise, Idaho, Monday through Friday, 9:00 a.m. to 5:00 p.m. (telephone [208] 384-4264). The Agency intends to proceed to close as soon as practical, subject to meeting all necessary conditions set forth in the proposed Bond Purchase Agreement.

Public notice is also hereby given that the Agency, during its special meeting on Tuesday, March 29, 2016, at 2:00 p.m. will consider the Bond Purchase Agreement and the Bond Resolution. The meeting will take place at 121 North 9th Street, Suite 501, Boise, Idaho, 83702, at which time the Agency Board will consider approving the Bond Resolution, the Bond Purchase Agreement, the Lease, and other documents relating to the Bond Resolution and Bond Purchase Agreement.

Any interested person is encouraged to attend the meeting. Interested persons may also submit written comments on the Bond Resolution, Bond Purchase Agreement, and other documents to the Agency at 121 North 9th Street, Suite 501, Boise, Idaho, 83702. Comments should be received no later than the close of business on March 25, 2016.

Individuals who will require special assistance to accommodate physical, vision, hearing, or other impairments, please contact the Agency at 208-384-4264 three (3) days prior to the meeting so that arrangements may be made.

By order of the Executive Director of the Urban Renewal Agency of Boise City.

DATED this ___ day of March, 2016.

URBAN RENEWAL AGENCY OF BOISE CITY

By /s/ John Brunelle
Executive Director

Publish: March 17, 2016.

EXHIBIT B

“DEEMED FINAL” CERTIFICATE OF BOISE URBAN RENEWAL AGENCY

The undersigned hereby certifies and represents to U.S. Bancorp (the “Underwriter”) that he is the Chair of the Boise Urban Renewal Agency (the “Agency”) and is authorized to execute and deliver this Certificate and further certifies on behalf of the Agency as follows:

Section 1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the “Rule”), in connection with the offering and sale of the Urban Renewal Agency of Boise City, Idaho, Urban Renewal Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion Project) (the “Bonds”).

Section 2. In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement dated March __, 2016 (the “Preliminary Official Statement”), setting forth information concerning the Bonds, the security for the Bonds, the Greater Boise Auditorium District and the Agency.

Section 3. The sections in the Preliminary Official Statement entitled “THE AGENCY” and “LITIGATION – The Agency” are “deemed final” by the Agency within the meaning of the Rule as of this date.

DATED this March 14, 2016.

Chair

THE PRELIMINARY OFFICIAL STATEMENT DATED MARCH 17, 2016

NEW ISSUE — BOOK-ENTRY-ONLY

S&P RATING: A

See "RATINGS" herein

In the opinion of Hawley Troxell Ennis & Hawley LLP, Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the Series 2016 Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Tax Code"), to the date of delivery of the Series 2016 Bonds, interest on the Series 2016 Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations, and interest on the Series 2016 Bonds is excluded from taxable income under Idaho income tax laws as in effect on the date of delivery of the Series 2016 Bonds. See "TAX EXEMPTION" herein.

\$22,820,000*

**URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO
LEASE REVENUE BONDS, SERIES 2016
(Greater Boise Auditorium District Expansion Project)**

DATED: Date of Delivery

DUE: As shown on inside cover

The Urban Renewal Agency of Boise City, Idaho's Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion Project) (the "Series 2016 Bonds") are issuable as fully registered Bonds without coupons in the denomination of \$5,000 each or any integral multiple thereof, provided that no single bond shall represent more than one maturity bearing the same interest rate, and, when originally issued, will be registered in the name of Cede & Co. as owner and as nominee for The Depository Trust Company, New York, New York ("DTC"), or its nominee. Individual purchases of the Series 2016 Bonds will be made in book-entry form only. Purchasers of the Series 2016 Bonds will not receive certificates representing their beneficial ownership in the Series 2016 Bonds, but will receive a credit balance on the books of DTC and its participants. Interest on the Series 2016 Bonds is payable semiannually on December 15, 2016, and on each June 15 and December 15 thereafter and principal is payable annually on December 15, 2017 and each December 15 thereafter. The principal and interest on the Series 2016 Bonds is payable by Zions Bank, a division of ZB, National Association, Boise, Idaho, as trustee, bond registrar, authenticating agent, paying agent, and transfer agent, or its successor, to DTC or its nominee. Subsequent disbursements of such principal and interest will be made to the Owners of the Series 2016 Bonds through DTC and its participants. See "APPENDIX F--DEPOSITORY TRUST COMPANY INFORMATION."

The Urban Renewal Agency of Boise City, Idaho, also known as Capital City Development Corporation (the "Agency"), is an urban renewal agency created by and existing under the Idaho Urban Renewal Law of 1965, as amended, and is an independent public body corporate and politic of the State of Idaho. In connection with a larger project, the proceeds of the Series 2016 Bonds will be used to expand and improve the "Boise Centre," an existing convention center and public event facility in downtown Boise operated by the Greater Boise Auditorium District, Ada County, Idaho (the "District"), to pay bond issuance costs, to fund capitalized interest and to fund a reserve fund in connection therewith. The Series 2016 Bonds are special revenue obligations of the Agency, payable from and secured solely by a pledge of all Pledged Revenues (as defined below) derived by the Agency from a certain annual appropriation lease agreement (the "Appropriation Lease") between the Agency and the District.

The Series 2016 Bonds will be subject to optional and extraordinary redemption prior to maturity, as described herein.

Pledged revenues securing the Series 2016 Bonds consist of (i) all right, title and interest of the Agency to all rent, excluding occupancy expenses, received or receivable by the Agency under the Appropriation Lease; and (ii) all of the right, title and interest of the Agency in and to all funds and accounts (other than the rebate fund) established under the Bond Resolution to be adopted by the Agency and all moneys and investments held therein (collectively, "Pledged Revenues"). In the Appropriation Lease, the District is obligated to pay rent only to the extent that funds for rent are budgeted each year by the District and the Appropriation Lease is affirmatively renewed by the District. Additional security is provided for the Series 2016 Bonds by a Deed of Trust, Fixture Filing and Assignment of Leases and Rents, including an assignment of the Appropriation Lease.

THE SERIES 2016 BONDS AND THE INTEREST PAYABLE THEREON DO NOT CONSTITUTE A DEBT OR LIABILITY OR A PLEDGE OR LENDING OF THE FAITH AND CREDIT OF THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISIONS OR AGENCIES THEREOF, OTHER THAN THE AGENCY TO THE EXTENT HEREIN DESCRIBED, AND EXCEPT TO THE EXTENT THE DISTRICT IS OBLIGATED TO PAY RENT UPON BUDGETING FUNDS EACH YEAR FOR SUCH RENT AND AFFIRMATIVELY RENEWING THE APPROPRIATION LEASE. THE ISSUANCE OF THE SERIES 2016 BONDS DOES NOT DIRECTLY, INDIRECTLY, OR CONTINGENTLY OBLIGATE THE DISTRICT (EXCEPT AS STATED IN THE PRIOR SENTENCE), THE AGENCY, THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY OR COLLECT ANY FORM OF TAXATION OR TO MAKE ANY APPROPRIATION FOR THE PAYMENT THEREOF. THE SERIES 2016 BONDS SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY, THE STATE, OR ANY OF ITS POLITICAL SUBDIVISIONS. NOTHING HEREIN SHALL BE CONSTRUED TO PLEDGE REVENUES FROM, OR GIVE A SECURITY INTEREST IN, ANY REVENUES, PROPERTIES OR FACILITIES OF THE AGENCY EXCEPT AS SPECIFICALLY DESCRIBED IN THIS PRELIMINARY OFFICIAL STATEMENT.

THIS COVER PAGE, CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT INTENDED TO BE A SUMMARY OF ALL FACTORS RELATING TO AN INVESTMENT IN THE SERIES 2016 BONDS. INVESTORS ARE ADVISED TO READ THIS PRELIMINARY OFFICIAL STATEMENT (INCLUDING THE APPENDICES) IN ITS ENTIRETY BEFORE MAKING AN INVESTMENT DECISION, PAYING PARTICULAR ATTENTION TO THE SECTION ENTITLED "RISK FACTORS."

Maturity Schedule - See Inside Cover

The Series 2016 Bonds are offered when, as and if issued and received by the Underwriter, subject to the approval of legality by Hawley Troxell Ennis & Hawley LLP, Bond Counsel, and certain other conditions. Certain matters will be passed on for the Agency by its counsel, Elam & Burke, P.A., for the District by its counsel, Givens Pursley LLP, and by Hawley Troxell Ennis & Hawley LLP, in its capacity as disclosure counsel to the District, and certain matters will be reviewed for the Underwriter by its legal counsel, Skinner Fawcett LLP. It is expected that the Series 2016 Bonds will be available for delivery through the facilities of DTC on or about _____, 2016.

Dated: _____, 2016

US Bancorp

* Preliminary, subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion, amendment, or other change without notice. Under no circumstance shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

MATURITY SCHEDULE*

<u>Due Date</u> <u>December 15</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>CUSIP**</u>
2017	\$			
2018				
2019				
2020				
2021				
2021				
2023				
2024				
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				

*Preliminary, subject to change.

** The CUSIP data herein is provided by the CUSIP Global Services, managed on behalf of the American Bankers Association by Standard and Poor's. The CUSIP numbers are not intended to create a database and do not serve in any way as a substitute for CUSIP service. CUSIP numbers have been assigned by an independent company not affiliated with the Agency and are provided solely for convenience and reference. The CUSIP numbers for a specific maturity are subject to change after the issuance of the Bonds. Neither the Agency nor the Underwriters take responsibility for the accuracy of the CUSIP numbers.

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REGARDING USE OF THIS OFFICIAL STATEMENT

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE AGENCY, THE DISTRICT OR BY THE UNDERWRITER TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN AS CONTAINED IN THIS PRELIMINARY OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE AGENCY, THE DISTRICT OR THE UNDERWRITER. THIS PRELIMINARY OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SERIES 2016 BONDS, NOR SHALL THERE BE ANY SALE OF THE SERIES 2016 BONDS BY ANY PERSON, IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSONS TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN FURNISHED BY THE DISTRICT, THE AGENCY, DTC AND CERTAIN OTHER SOURCES THAT ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY, THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION CONTAINED HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE. ANY STATEMENTS MADE IN THIS PRELIMINARY OFFICIAL STATEMENT INVOLVING MATTERS OF OPINION OR ESTIMATES, WHETHER OR NOT SO EXPRESSLY STATED, ARE SET FORTH AS SUCH AND NOT AS REPRESENTATIONS OF FACT OR REPRESENTATIONS THAT THE ESTIMATES WILL BE REALIZED.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVER ALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2016 BONDS AT LEVELS ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZATION, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

NEITHER THE DELIVERY OF THIS PRELIMINARY OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE AGENCY OR THE DISTRICT SINCE THE DATE HEREOF.

THIS PRELIMINARY OFFICIAL STATEMENT IS NOT TO BE CONSTRUED AS A CONTRACT WITH THE PURCHASERS OF THE SERIES 2016 BONDS. STATEMENTS CONTAINED IN THIS PRELIMINARY OFFICIAL STATEMENT WHICH INVOLVE ESTIMATES, FORECASTS OR MATTERS OF OPINION, WHETHER OR NOT EXPRESSLY SO DESCRIBED HEREIN, ARE INTENDED SOLELY AS SUCH AND ARE NOT TO BE CONSTRUED AS REPRESENTATIONS OF FACT.

THIS PRELIMINARY OFFICIAL STATEMENT HAS BEEN "DEEMED FINAL" AS OF ITS DATE BY THE AGENCY AND THE DISTRICT PURSUANT TO RULE 15c2-12 OF THE SECURITIES AND EXCHANGE COMMISSION PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. THE DISTRICT HAS ALSO UNDERTAKEN TO PROVIDE CONTINUING DISCLOSURE OF CERTAIN MATTERS, INCLUDING ANNUAL FINANCIAL INFORMATION AND SPECIFIC MATERIAL EVENTS, AS MORE FULLY DESCRIBED HEREIN. SEE "CONTINUING DISCLOSURE" HEREIN.

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS PRELIMINARY OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

THE SERIES 2016 BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON A SPECIFIC EXEMPTION CONTAINED IN SUCH ACT, NOR HAVE THEY BEEN REGISTERED UNDER THE SECURITIES LAWS OF ANY STATE.

* * *

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PRELIMINARY OFFICIAL STATEMENT

\$22,820,000*

URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO

LEASE REVENUE BONDS, SERIES 2016

(GREATER BOISE AUDITORIUM DISTRICT EXPANSION PROJECT)

INTRODUCTION AND BACKGROUND

The descriptions and summaries of various documents hereinafter set forth do not purport to be comprehensive or definitive, and reference should be made to each document for the complete details of all terms and conditions. All statements herein are qualified in their entirety by reference to each document. The attached appendices are integral parts of this Preliminary Official Statement and should be read in their entirety.

Capitalized words and phrases used in this Preliminary Official Statement have the meanings as defined in the Appropriation Lease and the Bond Resolution. A brief description and summary of, and information relating to, \$22,820,000* Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion Project) (the "Series 2016 Bonds"), the District, the Appropriation Lease and the Bond Resolution (all as defined below) are hereinafter included in this Preliminary Official Statement, including the appendices hereto. Such descriptions, summaries and information do not purport to be exhaustive, comprehensive, or definitive. All references herein to the Series 2016 Bonds, the Appropriation Lease and the Bond Resolution, or the terms or provisions of any of the foregoing, are qualified by reference to such documents in their entirety.

Introduction

The Greater Boise Auditorium District, Ada County, Idaho (the "District") is a governmental subdivision of the state of Idaho organized and operating pursuant to Title 67, Chapter 49, of the Idaho Code (the "Act"), which was formed in 1959 for the purpose of serving the public need and promoting the prosperity, security, and general welfare of the District's inhabitants. To this end, the District is authorized under the Act to, among other matters, build, operate, maintain, market and manage public auditoriums, exhibit halls, convention centers, sports arenas, and similar facilities. The District currently owns and operates Idaho's largest convention facility, the Boise Centre (the "Boise Centre"), an approximately 85,000 square foot convention center in downtown Boise, Idaho (the "City"). The District is governed by a five-member board elected for staggered six-year terms (the "Board") and encompasses all of Boise and Garden City, Idaho, portions of Meridian and Eagle, Idaho and portions of unincorporated Ada County, Idaho. In order to provide for its purposes, the District, pursuant to the Act, is empowered to and does assess and receive revenues from a hotel/motel room sales tax in the amount of five percent (5%) of the receipts derived from hotels and motels within the District, which is the maximum hotel/motel room sales tax allowed under the Act. See "SECURITY FOR THE SERIES 2016 BONDS -- Tax Receipts."

In connection with a larger project to expand and improve the Boise Centre, the District intends to use the proceeds of the Series 2016 Bonds to purchase certain condominium units containing a ballroom facility, the related kitchen, and ancillary facilities in a new building to be constructed in close proximity to the Boise Centre, along with related soft costs, fixtures and equipment (see definition of "Financed Project" below).

To finance the Financed Project the District has contracted with the Urban Renewal Agency of Boise City, Idaho, also known as the Capital City Development Corporation, (the "Agency"). The Agency is authorized by the Idaho Urban Renewal Law of 1965, constituting Section 50-2001, et seq. of the Idaho Code, as amended (the "Law"), to issue bonds to finance the undertaking of any "urban renewal project" (as defined in the Law), which includes construction and equipping of public facilities, buildings and improvements. See "THE AGENCY -- Role of the

* Preliminary, subject to change.

Agency.” The purpose of the Agency is to facilitate economic growth and development within its urban renewal area.

Purpose of the Preliminary Official Statement

This Preliminary Official Statement, including the cover, the inside cover pages and the financial and other information contained in the Appendices hereto, is furnished in connection with the offering by the Agency of its Series 2016 Bonds. The Series 2016 Bonds are being issued under a resolution of the Agency adopted on March ___, 2016 (the “Bond Resolution”).

Purpose of the Series 2016 Bonds

Along with other funds of the District, the proceeds of the Series 2016 Bonds will be used to: (i) fund the purchase of certain condominium units consisting of a new ballroom, related kitchen and ancillary facilities encompassing approximately 47,000 square feet in a new building to be known as the “Centre Building” being constructed by the Developer (as defined below) south of the existing U.S. Bank office tower in close proximity to the Boise Centre, along with related soft costs, fixtures and equipment (collectively, the “Financed Project”); (ii) pay costs of issuance incurred in connection with the issuance of the Series 2016 Bonds; (iii) fund the Capitalized Interest Account (as defined in the Bond Resolution); and (iv) fund the Debt Service Reserve Account (as defined in the Bond Resolution).

Background of the Project

The District, in accordance with the Act, has the authority to build, operate, maintain, market and manage convention centers. Pursuant to such authority, the District has decided to undertake a large project to expand and improve the Boise Centre (the “Project”). In whole, the Project is planned to include three phases at a total estimated cost of approximately \$45,000,000. Currently, only Phase I of the Project is under construction. There is no commitment by the District to proceed with Phases II and III. Rather, it is the District’s intent that Phases II and III may be completed in the future as District capital reserves and revenue allow.

Phase I of the Project includes acquisition of the Financed Project as discussed in greater detail below. It also includes the lease or purchase of condominium units containing approximately 21,209 square feet of meeting room and ancillary facilities (the “Meeting Room Facilities”) on the fourth floor of a new building adjacent to the Centre Building also being constructed by the Developer (as defined below) to be known as the “Clearwater Building.” The Meeting Room Facilities are connected to the Centre Building, but are not part of the Financed Project. The District intends to purchase the Meeting Room Facilities using cash reserves, but may lease the Meeting Room Facilities in lieu of the purchase. The projected purchase price of the Meeting Room Facilities is \$6,678,205.

To accomplish Phase I of the Project, the District entered into an Amended and Restated Master Development Agreement dated November 20, 2014 as amended from time to time (the “MDA”) with K.C. Gardner Company, L.C. (the “Developer”). Under the MDA, the Developer will, among other things, build-to-suit the Financed Project as condominium units in the Centre Building and construct the Meeting Room Facilities. Phase I of the Project is scheduled to be completed in the summer of 2016 and, upon purchase and / or lease by the District, will increase the District’s ability to host larger conventions, meetings and multiple events.

Phase II of the Project consists of building a connectivity concourse and sky bridge between the Financed Project and the existing Boise Centre. Phase III involves renovations to the existing Boise Centre to maximize meeting and exhibit space. The estimated cost of the concourse (Phase II) is \$6,000,000, and the estimated cost of renovations to the Boise Centre (Phase III) is \$12,500,000. Phase II and Phase III of the Project are not included within the Financed Project and will not be funded by the proceeds of the Series 2016 Bonds. The District anticipates using cash reserves to fund Phase II and Phase III.

Background of the Financed Project

As part of the Project, the District intends to acquire the Financed Project to be operated by the District as an addition to the Boise Centre. The MDA provides that the District will purchase the Financed Project from an affiliate of the Developer, City Center Plaza Meeting, LLC (as the context requires, the term “Developer” as used in this Preliminary Official Statement may refer to K.C. Gardner Company, L.C. or its affiliate, City Center Plaza Meeting, LLC), pursuant to a certain Purchase and Sale Agreement related to the Financed Project (the “Centre PSA”). As specifically contemplated by the Centre PSA, the District has assigned its right and obligation to purchase the Financed Project to the Agency pursuant to an Assignment of Purchase Agreement. Upon completion of construction, the Agency will purchase the Financed Project from the Developer using the proceeds of the Series 2016 Bonds. The District anticipates that the Certificate of Occupancy for the Financed Project will be received on or about August 1, 2016 with purchase by the Agency scheduled to occur within 30 days thereafter. Following acquisition, the Agency will lease the Financed Project to the District under that certain Lease Agreement (Annual Appropriation), which has been judicially confirmed as valid (the “Appropriation Lease”). See “Adjudication of the Appropriation Lease” herein.

The Appropriation Lease is a “non-appropriation lease” meaning that unless the District affirmatively acts in a public meeting to renew and extend for another year, the Appropriation Lease ends. The District then has no further obligation, nor exposure to penalty or recourse except that it surrenders possession of the Financed Project. The initial term of the Appropriation Lease shall terminate at the end of the District’s Fiscal Year, November 30, 2016 (the “Initial Term”), subject to 20 one-year renewal options. In addition, the Appropriation Lease provides the District with the option to buy the Financed Project for a nominal sum once the Series 2016 Bonds are paid, even if another party pays or otherwise extinguishes the Series 2016 Bonds. See “SECURITY FOR THE SERIES 2016 BONDS -- Appropriation Lease.”

Adjudication of the Appropriation Lease

In December 2014, the District initiated a court proceeding to determine the validity of the Appropriation Lease in accordance with Idaho’s Judicial Confirmation Law, Chapter 13, Title 7, Idaho Code. The District Court for the Fourth Judicial District in and for the County of Ada, State of Idaho denied judicial confirmation, holding that the Appropriation Lease and related financing documents constitute a prohibited “indebtedness or liability” within the meaning of Article VIII, section 3 of the Idaho Constitution and needed to be submitted to the electorate. The District appealed the District Court’s ruling to the Idaho Supreme Court. On appeal, the Idaho Supreme Court reversed the District Court and found in favor of the District holding that the District is entitled to judicial confirmation of the Appropriation Lease. Specifically, the Idaho Supreme Court held that “due to its non-appropriation provisions, the Appropriation Lease does not subject the District to greater liabilities than it has the funds to pay for in the year in which it was entered, and therefore the Appropriation Lease is proper under Article VIII, section 3 of the Constitution.” Consistent with the ruling of the Idaho Supreme Court, the District Court for the Fourth Judicial District in and for the County of Ada, State of Idaho entered Judgment in favor of the District on December 4, 2015. The successful outcome of the judicial confirmation proceeding confirms that the Appropriation Lease is a valid obligation of the District and will not violate Article VIII, section 3 of the Idaho Constitution.

Payment and Security for the Series 2016 Bonds

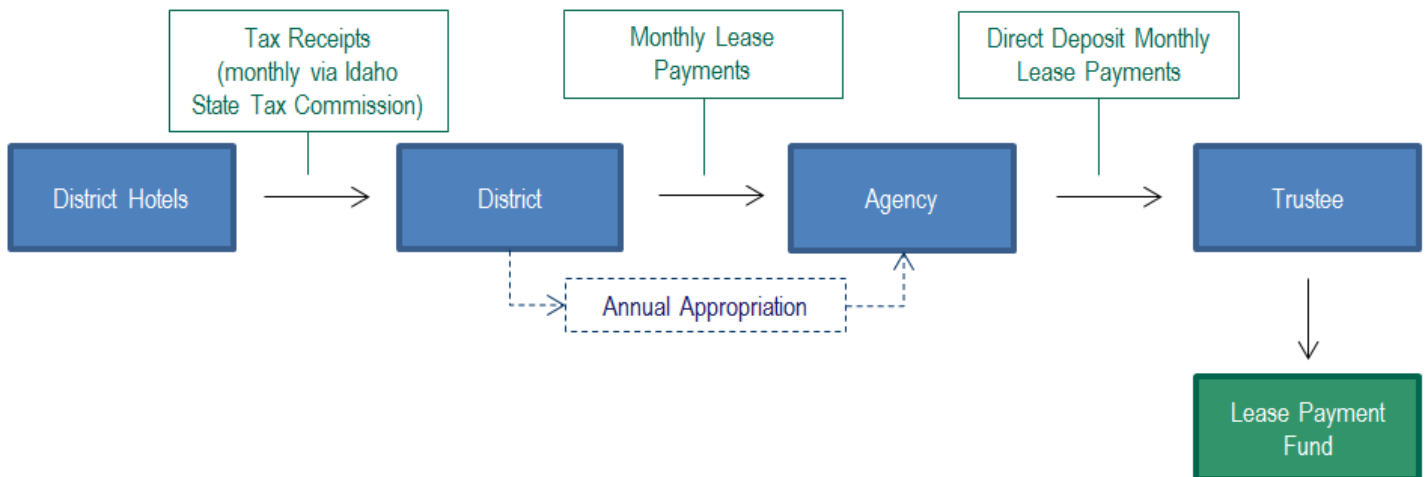
The Series 2016 Bonds are secured by Pledged Revenues, including (i) all right, title and interest of the Agency to all Rent, excluding Occupancy Expenses (as defined in Section 5.3(e) of the Appropriation Lease); and (ii) all of the right, title and interest of the Agency in and to all Funds and accounts (other than the Rebate Fund) established under the Bond Resolution and all moneys and investments held therein (collectively, “Pledged Revenues”). “Rent” is defined in the Appropriation Lease to include payment of Lease Payments, Prepayments, Debt Service Reserve Payments, Rebate Fund Payments and Occupancy Expenses during the Initial Term and any applicable Renewal Term (as subsequently defined) of the Appropriation Lease (collectively, the “Lease Term”). Under the Appropriation Lease, “Renewal Term” means any renewal of the Appropriation Lease by the District commencing on December 1 following the Initial Term or on any subsequent December 1, and terminating on the following November 30. Each Renewal Term shall be for no more than one year in duration.

Additional security is provided for the Series 2016 Bonds by a Deed of Trust, Fixture Filing and Assignment of Leases and Rents on the Financed Project and an assignment of the Appropriation Lease to Zions Bank, a division of ZB, National Association, Boise, Idaho (the “Trustee”).

In the Appropriation Lease, the District is obligated to pay Rent only to the extent that funds for Rent are budgeted each year by the District and the Appropriation Lease is affirmatively renewed by the District. The District may terminate the Appropriation Lease in any year without penalty if the District determines to not budget funds for Rent and not to affirmatively renew the Appropriation Lease for the next Fiscal Year (an “Event of Nonrenewal”). To secure its payments of Rent, the District has pledged, and granted a senior lien on, Tax Receipts (as defined below) during the Lease Term. See “SECURITY FOR THE SERIES 2016 BONDS -- Tax Receipts”. To the extent funds are budgeted and the Appropriation Lease is affirmatively renewed, the District will make monthly Lease Payments sufficient to pay principal and interest on the Series 2016 Bonds. Interest is payable semiannually on December 15, 2016 and on each June 15 and December 15 thereafter and principal is payable annually on December 15, 2017 and each December 15 thereafter.

THE SERIES 2016 BONDS AND THE INTEREST PAYABLE THEREON DO NOT CONSTITUTE A DEBT OR LIABILITY OR A PLEDGE OR LENDING OF THE FAITH AND CREDIT OF THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISIONS OR AGENCIES THEREOF, OTHER THAN THE AGENCY TO THE EXTENT HEREIN DESCRIBED, AND EXCEPT TO THE EXTENT THE DISTRICT IS OBLIGATED TO PAY RENT UPON BUDGETING FUNDS EACH YEAR FOR SUCH RENT AND AFFIRMATIVELY RENEWING THE APPROPRIATION LEASE. THE ISSUANCE OF THE SERIES 2016 BONDS DOES NOT DIRECTLY, INDIRECTLY, OR CONTINGENTLY OBLIGATE THE DISTRICT (EXCEPT AS STATED IN THE PRIOR SENTENCE), THE AGENCY, THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY OR COLLECT ANY FORM OF TAXATION OR TO MAKE ANY APPROPRIATION FOR THE PAYMENT THEREOF. THE SERIES 2016 BONDS SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY, THE STATE, OR ANY OF ITS POLITICAL SUBDIVISIONS. NOTHING HEREIN SHALL BE CONSTRUED TO PLEDGE REVENUES FROM, OR GIVE A SECURITY INTEREST IN, ANY REVENUES, PROPERTIES OR FACILITIES OF THE AGENCY EXCEPT AS SPECIFICALLY DESCRIBED IN THIS PRELIMINARY OFFICIAL STATEMENT.

The following diagram depicts the flow of funds serving as the source of payment and security for the Series 2016 Bonds:



Upon the occurrence of an Event of Nonrenewal or an Event of Default under the Appropriation Lease or the Bond Resolution, the Trustee may enter and take possession of the Financed Project and the Trustee may sell the same, or the Trustee may hold, operate and manage the Financed Project and apply revenues therefrom toward payment of the Series 2016 Bonds; all subject to the District’s Option to Purchase (as defined below).

THE SERIES 2016 BONDS

General Description

The Series 2016 Bonds are dated the date of delivery and bear interest at the rates per annum and mature, subject to the redemption provisions described below, in the amounts and on the dates set forth on the inside cover page of this Preliminary Official Statement. Interest is payable semiannually on December 15, 2016 and on each June 15 and December 15 thereafter and principal is payable annually on December 15, 2017 and each December 15 thereafter. Interest and principal payments on the Series 2016 Bonds will be made to the Owners thereof through The Depository Trust Company, New York, New York (“DTC”), or its nominee, and its participants on each interest payment date by wire transfer or by check or draft mailed to DTC or its nominee at their addresses as they appear on the registration records kept by the Trustee. The Bond Resolution authorizing the Series 2016 Bonds appears in APPENDIX B herein.

Denominations, Place of Payment and Book-Entry System

The Series 2016 Bonds are issuable only as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof and, when originally issued, will be issued in the form of a single Bond for each maturity of the Series 2016 Bonds, as set forth on the inside cover page of this Preliminary Official Statement, and registered in the name of Cede & Co., as nominee for DTC in a book-entry form only. Purchasers will not receive certificates representing their interest in the Series 2016 Bonds. The principal of and interest on the Series 2016 Bonds will be payable by the Trustee in immediately available funds to DTC which, in turn, will remit such principal and interest to the DTC Participants for subsequent disbursement to the Beneficial Owners of the Series 2016 Bonds. See “APPENDIX F -- DEPOSITORY TRUST COMPANY INFORMATION.”

Redemption of the Series 2016 Bonds

Optional Redemption -- The Series 2016 Bonds maturing in years 20__ through 20__, inclusive, are not subject to redemption prior to maturity, except for extraordinary redemption as described below. The Series 2016 Bonds maturing on and after December 15, 20__ are subject to redemption at the option of the Agency, which option shall be exercised upon the written direction of the District, in whole or in part at any time (maturities to be selected by the Agency at the direction of the District and by lot within a maturity bearing the same interest rate in such manner as the Trustee shall determine) on and after December 15, 20__ at par, plus accrued interest, if any, to the date of redemption.

Mandatory Redemption -- Unless previously called under the provisions for optional redemption, the term Series 2016 Bonds maturing on December 15 _____ shall be subject to mandatory redemption and retirement prior to maturity, in part, by lot in such manner as the Trustee shall determine, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, from the deposit of Mandatory Redemption Amounts into the Debt Service Account on the dates and in the amounts set forth below:

Mandatory
Redemption Date

Mandatory
Redemption Amount

Extraordinary Redemption -- The Series 2016 Bonds are also redeemable at the option of the Agency (which option shall be exercised upon the direction of the District) in whole or in part on any date in the event Net Proceeds from casualty insurance or a condemnation award are available following a rebuild of the Financed Project or a decision not to rebuild pursuant to the Lease. If called for redemption upon the occurrence of either of the events referred to above, the Series 2016 Bonds shall be redeemed at a redemption price equal to 100% of the principal amount of each Bond redeemed and accrued interest to the redemption date. Only net proceeds of insurance or a condemnation award shall be used for a partial redemption of Series 2016 Bonds pursuant to this paragraph.

Notice of Redemption

Notice of the call for redemption of any of the Series 2016 Bonds shall be sent by the Trustee by Electronic Means or by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption, to the Registered Owner of each Series 2016 Bond, as of the Record Date, to be redeemed at the address shown on the Bond Register. Such notice shall specify the number or numbers of the Series 2016 Bonds to be so redeemed (if less than all are to be redeemed), the redemption price to be paid and the date fixed for redemption; and such notice shall further state that on the redemption date there will become and will be due and payable upon each Series 2016 Bond or portion thereof (\$5,000 or any integral multiple thereof) so to be redeemed at the principal corporate trust office of the Trustee (designated by name), the principal amount thereof, premium, if any, and accrued interest to the redemption date, and that from and after such date interest on the Series 2016 Bonds (or portions thereof) called for redemption will cease to accrue. Notice having been given in the manner hereinabove provided, the Series 2016 Bond or Series 2016 Bonds so called for redemption shall become due and payable on the redemption date so designated and upon presentation thereof at the principal corporate trust office of the Trustee and the Agency will pay the Series 2016 Bond or Series 2016 Bonds so called for redemption. This requirement shall be deemed to be complied with when notice is mailed as herein provided, regardless of whether or not it is actually received by the Registered Owner of any Series 2016 Bond to be redeemed.

Open Market Purchase

In the Bond Resolution, the District reserves the right to make open market purchases of the Series 2016 Bonds at a price equal to or less than par. All Series 2016 Bonds purchased by the District shall be cancelled.

SECURITY FOR THE SERIES 2016 BONDS

Payments Under the Appropriation Lease

The Appropriation Lease provides that the District grants and pledges to the Agency as the source of security for and payment of Rent, subject to the right of the District to not renew the Appropriation Lease, the Tax Receipts of the District (as defined below) for the current Lease Term. See "District Revenues -- Tax Receipts" herein. The District's pledge of Tax Receipts is a gross pledge, ensuring payment of Rent prior to payment of other expenses, including operation and maintenance of District facilities. See "HISTORICAL DISTRICT REVENUES -- Historical Revenues and Expenses -- Boise Centre -- Operating Deficit." In turn, the Agency, to secure payment of the principal and interest due on the Series 2016 Bonds has pledged the Pledged Revenues to the Trustee and granted the Trustee a first lien upon the same, including the Agency's right to Rent (excluding Occupancy Expenses) under the Appropriation Lease. All of the Agency's right, title and interest as Lessor under the Appropriation Lease (excluding Occupancy Expenses and the Agency's rights to the Lease Contingency Fund) are for the benefit and security of the Owners of the Series 2016 Bonds or the Trustee. Additional security is provided for the Series 2016 Bonds by a Deed of Trust, Fixture Filing and Assignment of Leases and Rents on the Financed Project, including an assignment of the Appropriation Lease.

The Appropriation Lease obligates the District to pay Rent monthly during the Lease Term. To the extent funds are budgeted and the Appropriation Lease is affirmatively renewed, the District will make monthly Lease Payments sufficient to pay principal and interest on the Series 2016 Bonds (the "Lease Payments").

The District may, solely at its option, renew the Appropriation Lease by budgeting funds therefor for the following Renewal Term and by thereafter notifying the Agency and Trustee not later than November 1 of each year that the District intends to renew the Appropriation Lease for an additional one-year term beginning on December 1 (the "Notice of Intent to Renew"). In the event the Agency shall not have received the Notice of Intent to Renew by November 1 of each year, the Agency will notify the District of such non-receipt, and the District shall then have until November 15 to deliver to the Agency its Notice of Intent to Renew. If the District fails to deliver the Notice of Intent to Renew by such date, or if the District shall at any time notify the Agency and Trustee that the District has elected to not renew the Appropriation Lease, an Event of Nonrenewal of the Appropriation Lease shall be deemed to have occurred and the Agency and the Trustee may exercise the remedies provided in the Appropriation Lease and the Bond Resolution upon such occurrence. Upon an Event of Nonrenewal, the District has no further obligation or exposure to penalty or

recourse except that it surrenders possession of the Financed Project (subject to the District's Option to Purchase). See "Remedies for Event of Default or Event of Nonrenewal" herein.

The Notice of Intent to Renew shall be accompanied by a certified copy of the resolution or other official action of the District Board of Directors (see "THE DISTRICT--Board of Directors") adopting its budget which includes the expenditure of funds for Rent for the Renewal Term. The due budgeting of funds as aforesaid shall constitute a valid and enforceable obligation of the District for the payment of such funds for such Renewal Term and shall not be subject to abatement for any cause. Each Renewal Term shall commence on December 1 of the calendar year, and shall terminate on November 30 of the following calendar year. The Appropriation Lease provides that it can be renewed for up to 20 consecutive one-year Renewal Terms.

District Revenues

The District's source of revenue from which the District may budget for the expenditure of Rent, if the District determines to budget for such expenditure, is a 5% hotel/motel room tax (the "Room Tax").

Tax Receipts

Under the Act, the District is empowered to assess the Room Tax on all hotel and motel properties in the District at a rate not to exceed 5% of the room rental receipts. The District currently maintains the Room Tax at the maximum allowable rate of 5%. The District Board of Directors (the "Board") can decrease the Room Tax rate with a majority vote by a quorum of the Board acting at a public meeting.

The Room Tax applies to all hotel and motel properties, including properties that offer extended stay rates, kitchenettes or other apartment-like amenities, but the Room Tax does not apply (i) where residence is maintained under a lease or other arrangement for a period longer than 30 days, or (ii) to receipts from use by federal, state and local government. The District encompasses approximately 115 square miles and encompasses the central business district of the City, as well as other areas of concentration of hotel/motel properties outside the downtown area. See "THE DISTRICT - Boundaries and Hotels Within the District."

Hotels and motels located within the District report and remit Room Tax to the Idaho State Tax Commission which in-turn remits the funds to the District less a \$2,700 quarterly administrative charge. The amounts representing collections by the Idaho State Tax Commission of the Room Tax net of its administrative charge are referred to herein as "Tax Receipts".

The table on the following page shows the District's historical annual and monthly Tax Receipts from 2007 through 2015. The District's fiscal year runs from December 1 to November 30 ("Fiscal Year").

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District Tax Receipts

	2015	2014	2013	2012	2011	2010	2009	2008	2007
December	\$365,968	\$325,822	\$319,739	\$277,846	\$225,506	\$213,874	\$245,661	\$290,104	\$337,312
January	\$312,022	\$308,250	\$260,723	\$258,197	\$220,998	\$206,779	\$220,710	\$262,053	\$256,390
February	\$318,764	\$284,070	\$276,934	\$235,836	\$227,823	\$209,860	\$208,523	\$299,034	\$288,447
March	\$361,055	\$321,488	\$291,235	\$292,385	\$242,168	\$245,956	\$361,141	\$328,585	\$329,141
April	\$452,522	\$398,082	\$333,341	\$370,005	\$297,431	\$277,276	\$310,196	\$341,479	\$370,408
May	\$431,336	\$379,927	\$410,213	\$315,859	\$265,901	\$273,396	\$261,137	\$325,115	\$352,204
June	\$447,302	\$418,492	\$367,092	\$368,586	\$325,509	\$313,097	\$267,768	\$369,243	\$370,114
July	\$669,645	\$490,392	\$465,035	\$404,704	\$432,342	\$334,511	\$309,438	\$386,663	\$424,704
August	\$598,447	\$482,106	\$462,337	\$398,999	\$402,120	\$363,047	\$316,416	\$404,243	\$431,299
September	\$549,681	\$486,474	\$458,870	\$410,436	\$409,884	\$373,000	\$313,036	\$410,844	\$442,028
October	\$595,971	\$476,076	\$398,891	\$397,795	\$321,574	\$350,962	\$329,202	\$349,026	\$402,414
November	\$471,389	\$422,828	\$425,914	\$384,406	\$317,864	\$307,127	\$283,822	\$324,280	\$385,195
	\$5,574,102	\$4,794,007	\$4,470,324	\$4,115,054	\$3,689,120	\$3,468,885	\$3,427,050	\$4,090,669	\$4,389,656

Source: Greater Boise Auditorium District.

Operation of District Facilities

The future operating revenues of the District will include revenues from both the existing Boise Centre and the Financed Project. The Financed Project will be integrated into the overall operation of the Boise Centre and will not operate as separate entity. Only Tax Receipts, and not the operating revenues of the District, will secure the Rent owed under the Appropriation Lease. See also "HISTORICAL DISTRICT REVENUES -- Historical Revenues and Expenses -- Boise Centre -- Operating Deficit."

Debt Service Reserve Account

The payment of principal and interest on the Series 2016 Bonds will be further secured by the Debt Service Reserve Account, which will be funded in an amount equal to the Reserve Requirement. See "SECURITY FOR THE SERIES 2016 BONDS -- Funds and Accounts Created Under the Bond Resolution."

The Appropriation Lease

The Appropriation Lease will be executed upon closing of the Series 2016 Bonds and beginning September 1, 2016 (the "Rent Commencement Date") the District, pursuant to the Appropriation Lease, will pay Rent for the Initial Term through November 30, 2016. The District will take possession of the Financed Project following acquisition thereof by the Agency, which may occur after the Rent Commencement Date. However, the District's obligation to pay Rent will begin on the Rent Commencement Date regardless of whether the acquisition of the Financed Project has been completed by the Agency. Following the Initial Term, the Appropriation Lease is renewable by the District for annual terms of one year, said Renewal Terms ending on November 30, 2036 or such earlier date on which all of the Series 2016 Bonds and interest thereon are paid in full and retired or provision for such payment shall have been made as provided in the Bond Resolution and certain other expenses have been paid.

In addition, in the Appropriation Lease, the Agency grants to the District the option to purchase the Financed Project following full payment or defeasance of the Series 2016 Bonds (the "Option to Purchase"). The Option to Purchase survives the termination of the Lease Term and the Appropriation Lease for a period of ninety (90) days following the time at which the Series 2016 Bonds cease to be outstanding. The Option to Purchase is memorialized in a separate Option to Purchase Agreement (the "Option to Purchase Agreement"), which will be recorded in the real property records of Ada County, Idaho prior to recording the Deed of Trust. It is the present intention of the District to exercise the Option to Purchase at some future date. Nonetheless, all decisions regarding the exercise of the Option to Purchase will be made by the District Board of Directors then-elected.

Budget Process

The Appropriation Lease specifically grants the District Board (as defined herein) absolute discretion whether to include Rent in the final budget for annual operations, and the District Board therefore has complete discretion to renew or not renew the Appropriation Lease. Under the Appropriation Lease, the District is obligated to pay Rent only to the extent that funds for Rent are budgeted each year by the District and the Notice of Intent to Renew is subsequently delivered. The District does not have an obligation to include a request for Rent in its budget.

Moving forward, the District anticipates that it will begin its annual budget process for the following fiscal year in July. Preliminary internal reviews of the draft budget will be performed by the end of August. The District Finance Committee will then review the draft budget during the first two weeks of September. By the September Board meeting (usually held during the third week of each month), the draft budget will be delivered to the Board for review and comment. The budget will then be presented at the October board meeting for approval. The approval of the Budget will trigger a Notice of Intent to Renew or an Event of Nonrenewal by the District. This budget process has been accelerated slightly from the timeline historically followed by the District in order to meet the timing requirements relative to renewal or nonrenewal of the Appropriation Lease.

Special Limited Obligations

THE SERIES 2016 BONDS AND THE INTEREST PAYABLE THEREON DO NOT CONSTITUTE A DEBT OR LIABILITY OR A PLEDGE OR LENDING OF THE FAITH AND CREDIT OF THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISIONS OR AGENCIES THEREOF, OTHER THAN THE AGENCY TO THE EXTENT HEREIN DESCRIBED, AND EXCEPT TO THE EXTENT THE DISTRICT IS OBLIGATED TO PAY RENT UPON BUDGETING FUNDS EACH YEAR FOR SUCH RENT AND AFFIRMATIVELY RENEWING THE APPROPRIATION LEASE. THE ISSUANCE OF THE SERIES 2016 BONDS DOES NOT DIRECTLY, INDIRECTLY, OR CONTINGENTLY OBLIGATE THE DISTRICT (EXCEPT AS STATED IN THE PRIOR SENTENCE), THE AGENCY, THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY OR COLLECT ANY FORM OF TAXATION OR TO MAKE ANY APPROPRIATION FOR THE PAYMENT THEREOF. THE SERIES 2016 BONDS SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY, THE STATE, OR ANY OF ITS POLITICAL SUBDIVISIONS. NOTHING HEREIN SHALL BE CONSTRUED TO PLEDGE REVENUES FROM, OR GIVE A SECURITY INTEREST IN, ANY REVENUES, PROPERTIES OR FACILITIES OF THE AGENCY EXCEPT AS SPECIFICALLY DESCRIBED IN THIS PRELIMINARY OFFICIAL STATEMENT.

Deed of Trust

The Series 2016 Bonds shall be further secured by the grant of a first lien, subject to the District's Option to Purchase, in the Financed Project pursuant to a Deed of Trust, Fixture Filing and Assignment of Leases and Rents (the "Deed of Trust") from the Agency to the Trustee, on behalf of the Bond Holders, which Deed of Trust shall be executed, delivered and recorded in the records of Ada County, Idaho immediately following closing of the acquisition of the condominium units pursuant to the Centre PSA.

Funds and Accounts Created Under the Bond

Acquisition Fund -- The Bond Resolution creates the Greater Boise Auditorium District Expansion Project Acquisition Fund (the "Acquisition Fund") to be held by the Trustee separate and apart from all other funds of the Agency. Upon the issuance of the Series 2016 Bonds the net bond proceeds remaining after the funding of the Costs of Issuance Fund, Capitalized Interest Account and Debt Service Reserve Account shall be deposited in the Acquisition Fund. The moneys on deposit in the Acquisition Fund may be used solely to acquire the Financed Project and/or to reimburse the District for related soft costs, fixtures and equipment. After acquisition of the Financed Project and the payment of all of the costs of acquisition with respect thereto, any balance within the Acquisition Fund shall be transferred first to the Rebate Fund in an amount required to comply with the Bond Resolution; second, to the Debt Service Reserve Account to such extent as shall not cause the amount in the Debt

Service Reserve Account to exceed the Reserve Account Requirement; and, third, to the extent of any remaining balance, to the Debt Service Account, and the Acquisition Fund shall thereafter be closed and terminated.

Lease Payment Fund -- The Bond Resolution creates the Greater Boise Auditorium District Expansion Project Lease Payment Fund (the "Lease Payment Fund") to be held by the Trustee separate and apart from all other funds of the Agency. All Rent, excluding Occupancy Expenses, paid by the District pursuant to the Appropriation Lease is deposited into the Lease Payment Fund, and may be used only for the following purposes and in the following order of priority as more specifically set forth in the Bond Resolution: (i) to make deposits into the Debt Service Account of the Bond Fund to pay Debt Service and premium, if any, on the Series 2016 Bonds, (ii) to make deposits into the Debt Service Reserve Account of the Bond Fund as necessary to maintain the Reserve Account Requirement, and (iii) to make payments into the Rebate Fund in amounts required to be paid to the United States Treasury.

Cost of Issuance Fund -- The Bond Resolution creates the Greater Boise Auditorium District Expansion Project Cost of Issuance Fund (the "Cost of Issuance Fund") to be held by the Trustee separate and apart from all other funds of the Agency into which shall be deposited a portion of the proceeds of the Series 2016 Bonds and from which Costs of Issuance (as defined in the Bond Resolution) of the Series 2016 Bonds shall be paid by the Trustee. Any balance remaining in the Cost of Issuance Fund after payment of the Costs of Issuance shall be transferred to the Acquisition Fund, and the Cost of Issuance Fund shall thereupon be closed.

Bond Fund -- The Bond Resolution creates the Greater Boise Auditorium District Expansion Project Bond Fund (the "Bond Fund") to be held by the Trustee separate and apart from all other funds of the Agency. The Bond Fund consists of three subaccounts: (1) a Debt Service Account, (2) a Debt Service Reserve Account, and (3) a Capitalized Interest Account.

(a) Debt Service Account -- The Debt Service Account is used for paying the principal, premium, if any, and interest on the Series 2016 Bonds. Accrued interest, if any, Lease Payments, moneys transferred from the Capitalized Interest Account, and other funds as designated in the Bond Resolution shall fund the Debt Service Account.

(b) Debt Service Reserve Account -- The Bond Resolution provides for a Debt Service Reserve Account held by the Trustee and requires that the Debt Service Reserve Account be funded at the "Reserve Account Requirement," which is an amount equal to the lesser of (i) Maximum Annual Debt Service with respect to all Series 2016 Bonds outstanding, (ii) 125% of average annual Debt Service on all Series 2016 Bonds outstanding, or (iii) 10% of the aggregate principal amount of the Series 2016 Bonds upon original issuance thereof.

If, on any interest payment date, optional or mandatory redemption due date, maturity date, or otherwise the amount in the Debt Service Account is less than the amount required to make such payments when due, the Trustee shall apply amounts from the Debt Service Reserve Account to the extent necessary to fund the deficiency. Any deficiency in the Debt Service Reserve Account created by a withdrawal, as set forth above, shall be replaced by deposits of legally available moneys from Rent, moneys in the Lease Payment Fund or from other moneys available.

(c) Capitalized Interest Account -- The Capitalized Interest Account is established for the purpose of paying interest on the Series Bonds 2016 through August 31, 2016. Upon the Rent Commencement Date of the Appropriation Lease, the balance on hand in the Capitalized Interest Account shall be transferred to the Debt Service Account to pay interest on the Bonds.

Rebate Fund -- The Bond Resolution creates a Series 2016 Greater Boise Auditorium District Expansion Project Rebate Fund (the "Rebate Fund"), which is held by the Trustee and into which will be deposited all amounts necessary to make required payments to the United States Treasury. Amounts in the Rebate Fund are not available to pay the Series 2016 Bonds to the extent such amounts are required to be paid to the United States Treasury.

Additional Debt of the District and Coverage Requirement

During the Lease Term, the District may not grant a senior lien on the Tax Receipts. In addition, the District may not provide a parity pledge of its Tax Receipts to any other obligation unless the most recently audited financial

statements of the District provide Tax Receipts equal to at least two (2) times maximum annual debt service coverage of the combined annual obligations under the Appropriation Lease, any other outstanding parity obligations and the annual payments for the proposed obligations for each of the prior three (3) fiscal years, assuming the proposed obligations were issued at the beginning of such three (3) year period, and no material adverse impairment of the cash flow is known or forecast. Nothing shall prevent the District from issuing obligations which are a charge upon the Tax Receipts junior or inferior to the payment obligations required by the Appropriation Lease.

Additional Covenants of the District

The District covenants that, for so long as the Appropriation Lease is in effect, it will:

- (1) neither sell nor otherwise dispose of any property essential to the proper operation of the Financed Project or the maintenance of the Tax Receipts of the District, except as provided for in the Appropriation Lease or the Bond Resolution. This Section does not prohibit the District from selling or otherwise disposing of any property deemed to be surplus by the District. The District will not enter into any lease or agreement that impairs or impedes the operation of the Financed Project by the District or that impairs or impedes the rights of the Owners of the Series 2016 Bonds with respect to the Tax Receipts of the District;
- (2) subject to the provisions of the Appropriation Lease and the Condominium Documents, continue to operate the Financed Project in good repair and in an efficient and economical manner, making necessary and proper repairs and replacements so that the rights and security of the Owners of the Series 2016 Bonds will be fully protected and preserved
- (3) maintain proper accounts in accordance with generally accepted accounting principles of transactions relating to the Tax Receipts of the District; and
- (4) keep or cause to be kept proper books of record and account in which full, true and correct entries will be made of all dealings or transactions of, or in relation to, the business and affairs of the District in accordance with generally accepted accounting principles.

Remedies for Event of Default or Event of Nonrenewal

Upon the occurrence of an Event of Default under the Appropriation Lease or an Event of Nonrenewal, the Agency or the Trustee may take any one or more of the following remedial steps:

- (1) The Trustee may declare the Rent payable under the Appropriation Lease for the remainder of the Initial Term or the Renewal Term then in effect to be immediately due and payable, whereupon the same shall become due and payable. In no event shall the District be liable in an amount greater than the Rent payable for the remainder of the Initial Term or the Renewal Term then in effect.
- (2) The Agency or the Trustee may terminate the Lease Term and provide the District notice to vacate the Financed Project, or any portion thereof.
- (3) The Agency or the Trustee may reenter, repossess, lease part or all of the Financed Project to the extent permitted by law, and apply the proceeds thereof toward payment of the District's obligations under the Appropriation Lease and the amounts payable under the Series 2016 Bonds and the Bond Resolution.
- (4) The Agency or the Trustee may take whatever action at law or in equity as may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance or observance of the obligations, agreements, or covenants of the District creating the

Event of Default and/or exercise, or cause to be exercised, any and all remedies as it may have under the Appropriation Lease, the Deed of Trust, the Bonds or the Bond Resolution.

In addition, upon the occurrence of an Event of Default under the Bond Resolution or an Event of Nonrenewal, the Trustee may, in addition to any other remedies provided in the Appropriation Lease and the Bond Resolution, take the following remedial step:

- (1) The Trustee may terminate the Appropriation Lease, cause the District to be evicted from the Financed Project, take possession of the Financed Project and may lease or sell the Financed Project or any portion thereof under the Deed of Trust for the benefit of the Beneficial Owners; provided, however, any exercise of remedies by the Trustee hereunder shall be subject to the rights of the District under the Appropriation Lease, so long as such agreement is in effect, and subject to the rights of the District under the Option to Purchase. The Trustee shall also have the discretion and authority to retain consultants or managers, including the Agency and the District, to operate the Financed Project.

There can be no assurance that the Trustee will be able to realize from the sale or re-leasing of the Financed Project an amount sufficient to pay principal of and interest on the Series 2016 Bonds at their scheduled maturities. Any remedies available to the Owners of the Series 2016 Bonds upon the occurrence of a default under the Bond Resolution are in many respects dependent upon judicial actions that are in turn often subject to discretion and delay and could be both expensive and time-consuming to obtain. If the District fails to comply with its covenants under the Appropriation Lease or fails to pay Rent or upon an Event of Nonrenewal, there can be no assurance that available remedies will be adequate to fully protect the interests of the Owners of the Series 2016 Bonds.

In addition to the limitations on remedies contained in the Bond Resolution, the rights and obligations under the Series 2016 Bonds and the Bond Resolution may be limited by and are subject to bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, and to the exercise of judicial discretion in appropriate cases. The opinion to be delivered by Hawley Troxell Ennis & Hawley LLP, as Bond Counsel when the Series 2016 Bonds are issued, will be subject to limitations regarding bankruptcy, insolvency and other laws relating to or affecting creditors' rights. A copy of the proposed form of opinion of Bond Counsel is set forth in APPENDIX E hereto.

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ESTIMATED SOURCES AND USES OF FUNDS

The proceeds to be received from the sale of the Series 2016 Bonds (other than accrued interest which will be deposited into the Debt Service Account) plus other monies are to be applied as follows*:

Sources of Funds:

Par Amount
Plus/Less Net Original Issue Premium/Discount _____
Total Sources of Funds

Uses of Funds:

Acquisition Fund
Capitalized Interest Account ⁽¹⁾
Debt Service Reserve Account ⁽²⁾
Cost of Issuance Fund ⁽³⁾
Underwriter's Discount _____
Total Uses of Funds

(1) Funded to pay interest on the Series 2016 Bonds to the expected scheduled occupancy date of the Financed Project (through August 31, 2016).

(2) Equal to the Reserve Account Requirement with respect to the Series 2016 Bonds as of the date of issuance.

(3) Includes amounts for legal fees, Trustee fees, financial advisory fees, rating agency fees, [bond insurance], printing costs, and other costs relating to the issuance of the Series 2016 Bonds.

* Preliminary, subject to change.

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DEBT SERVICE ON THE SERIES 2016 BONDS

The table below shows the estimated annual debt service requirements for the Series 2016 Bonds*.

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
12/15/16				
6/15/17				
12/15/17				
6/15/18				
12/15/18				
6/15/19				
12/15/19				
6/15/20				
12/15/20				
6/15/21				
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6/15/31				
12/15/31				
6/15/32				
12/15/32				
6/15/33				
12/15/33				
6/15/34				
12/15/34				
6/15/35				
12/15/35				
6/15/36				
12/15/36				
	\$22,820,000			

* Preliminary, subject to change.

THE AGENCY

Organization; Urban Renewal Plans

The Agency was organized in 1965 as an independent public body corporate and politic under and pursuant to the Law and pursuant to a resolution adopted by the Boise City council (the “City Council”). The Agency was created for the purpose of redeveloping and rehabilitating certain deteriorating areas in the central business district of the City.

Board of Commissioners of the Agency

The Agency is governed by an eight member Board of Commissioners (the “Agency Board”), appointed by the Mayor of the City with the advice and consent of the City Council. Commissioners are appointed for five year terms of office. The Agency Board selects a Chairman, Vice Chairman and Secretary/Treasurer from among its members each for one-year terms. The Law provides that the Mayor and City Council may designate the number of Agency Board members to be any number from three to nine. The present commissioners of the Agency Board, their occupations and the expiration of their respective terms of office are as follows:

Agency Board		
Name and Office	Principal Occupation	Term Expires
John Hale, Chairman	Investor	April 30, 2019
Dana Zuckerman, Vice Chairman	Business Owner	September 10, 2017
Pat Shalz, Secretary/Treasurer	Commercial Realtor	August 30, 2019
Lauren McLean	Consultant, City Councilmember	May 9, 2016
David Eberle	Business Owner	May 1, 2015*
David Bieter	Mayor of Boise, Idaho	October 16, 2017
Ryan Woodings	Business Owner	January 1, 2017
Stacy Pearson	VP of Finance & Administration - Boise State University	March 31, 2017

* Agency Commissioner terms continue past the term expiration date until reappointment occurs or a new Commissioner is appointed to fill the spot. Mr. Eberle has not been reappointed and no new Commissioner has been appointed to take his place.

Agency Staff

The Agency Board employs an Executive Director and a staff of fifteen professionals to execute the Agency’s responsibilities and fulfill its mission. The Agency is comprised of three divisions: Development, Parking and Facilities, and Finance.

Executive Director

The administrative affairs of the Agency are supervised by a full-time professional staff, headed by the Executive Director who is appointed by and serves at the pleasure of the Agency Board.

John Brunelle became the Executive Director of the Agency effective June 2013. Prior thereto, Mr. Brunelle served for five years as the Director of Economic Development for the City of Boise. Mr. Brunelle holds a degree from Pacific University and serves on the boards of a number of community and professional organizations including the Community Planning Association of Southwest Idaho, the Boise Valley Economic Partnership, and the Downtown Boise Association.

Powers

Under the Law, the Agency has the power, among others:

- (a) to borrow money and to issue bonds to finance the undertaking of any urban renewal project (as defined in the Law);
- (b) to undertake and carry out urban renewal projects and related activities within its area of operation and to make and execute contracts and other instruments necessary or convenient to the exercise of its powers under the Law;
- (c) to install, construct and reconstruct streets, utilities, parks, playgrounds, off-street parking facilities, public facilities, other buildings or public improvements, and any improvements necessary or incidental to a redevelopment project;
- (d) to acquire by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property (or personal property for its administrative purposes), together with any improvements thereon; to hold, improve, renovate, rehabilitate, clear or prepare for redevelopment any such property or buildings; to mortgage, pledge, hypothecate or otherwise encumber or dispose of any real property; and
- (e) to invest any urban renewal funds held in reserves or any sinking fund or any such funds not required for immediate disbursement in property or securities in which savings banks may legally invest funds subject to their control.

Role of the Agency

Although the District has broad powers to lease, including lease to own, the Act authorizes an auditorium district to issue bonds only if backed by property taxes, and yet the District does not qualify as an auditorium district that can levy property taxes because it serves an area with a population greater than 25,000. See Idaho Code §§ 67-4912(o), 67-4921. Consequently, to structure a financing transaction, the District needs to contract with another entity that has both the power to act as the owner and landlord under the lease and the power to issue bonds or notes. An urban renewal agency established under the Law is such an entity and has such powers.

THE SERIES 2016 BONDS AND THE INTEREST PAYABLE THEREON DO NOT CONSTITUTE A DEBT OR LIABILITY OR A PLEDGE OR LENDING OF THE FAITH AND CREDIT OF THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISIONS OR AGENCIES THEREOF, OTHER THAN THE AGENCY TO THE EXTENT HEREIN DESCRIBED, AND EXCEPT TO THE EXTENT THE DISTRICT IS OBLIGATED TO PAY RENT UPON BUDGETING FUNDS EACH YEAR FOR SUCH RENT AND AFFIRMATIVELY RENEWING THE APPROPRIATION LEASE. THE ISSUANCE OF THE SERIES 2016 BONDS DOES NOT DIRECTLY, INDIRECTLY, OR CONTINGENTLY OBLIGATE THE DISTRICT (EXCEPT AS STATED IN THE PRIOR SENTENCE), THE AGENCY, THE CITY, THE STATE, ITS LEGISLATURE OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY OR COLLECT ANY FORM OF TAXATION OR TO MAKE ANY APPROPRIATION FOR THE PAYMENT THEREOF. THE SERIES 2016 BONDS SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY, THE STATE, OR ANY OF ITS POLITICAL SUBDIVISIONS. NOTHING HEREIN SHALL BE CONSTRUED TO PLEDGE REVENUES FROM, OR GIVE A SECURITY INTEREST IN, ANY REVENUES, PROPERTIES OR FACILITIES OF THE AGENCY EXCEPT AS SPECIFICALLY DESCRIBED IN THIS PRELIMINARY OFFICIAL STATEMENT.

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THE DISTRICT

General

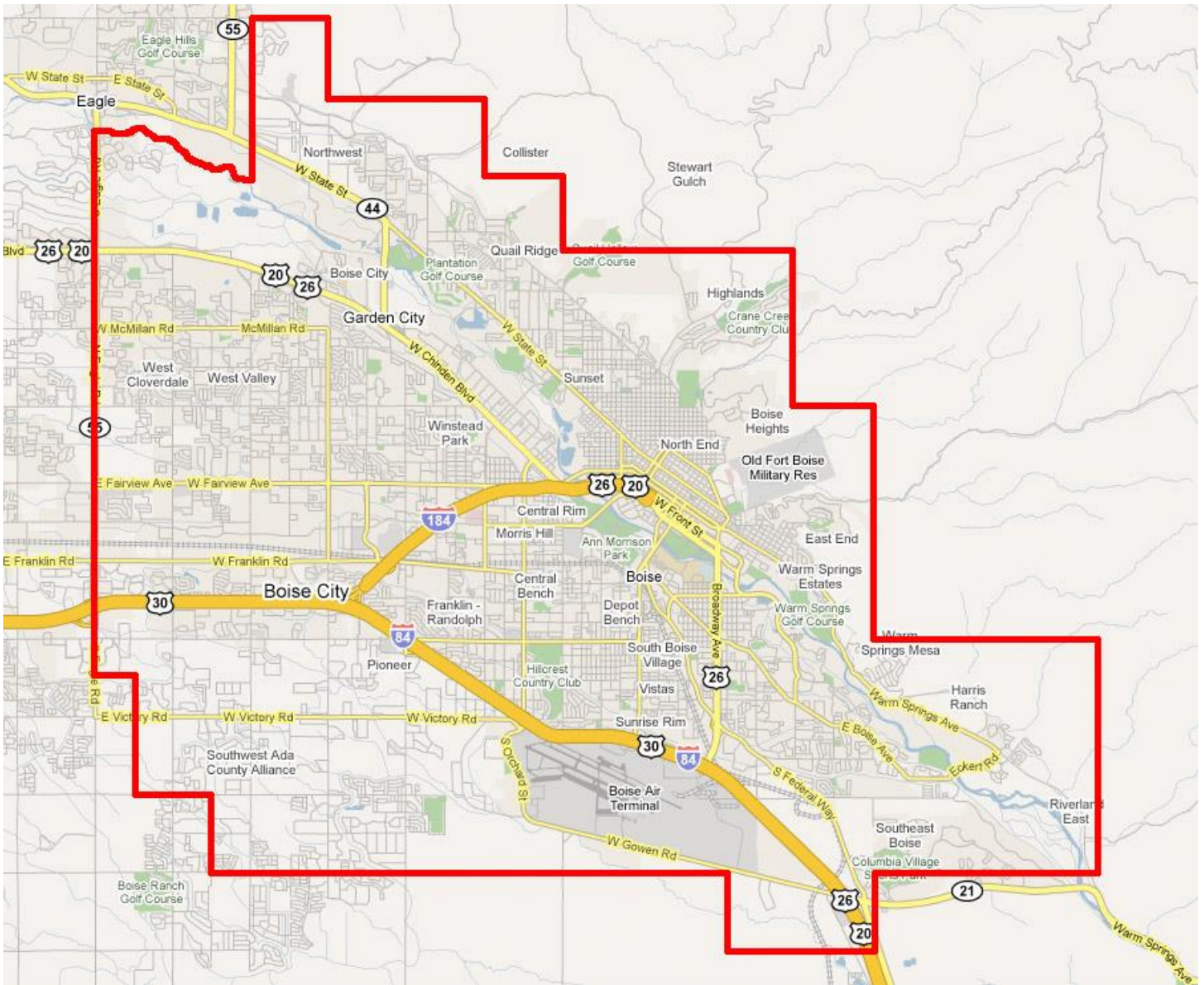
The District was created in June of 1959 and is a governmental subdivision of the state of Idaho organized and operating pursuant to the Act. The District is authorized under the Act to, among other matters, build, operate, maintain, market and manage public auditoriums, exhibit halls, convention centers, sports arenas, and similar facilities and to enter into contracts with public and private entities and to cooperate with them in building, erecting, marketing, and constructing such facilities. The District currently owns and operates Idaho's largest convention facility, the Boise Centre, an approximately 85,000 square foot convention center in downtown Boise, Idaho.

The District occupies approximately 115 square miles in the Northeast portion of Ada County and encompasses the city limits of Boise and surrounding areas. The District's boundaries roughly fall within the following streets: Floating Feather Road on the North, Eagle Road on the West, Lake Hazel Road on the South and the confluence of Warm Springs Avenue and Gowen Road on the East.

Pursuant to the Act, the District's boundaries may be expanded (i) by the Board, upon obtaining the consent of ten percent (10%) or more of the qualified electors of the area to be included in the District or (ii) upon a petition, filed with the county commissioners and signed by at least eighty percent (80%) of the qualified electors within the boundaries of the area proposed to be included from the District. Upon notice and the holding of any required hearings pursuant to the Idaho Code or upon receipt of petition by the county commissioners and determination of the petition's compliance with the Idaho Code, the question of the inclusion of property within the District will be placed on the ballot at the next county general election. If a majority of the votes of the qualified electors of the District are cast in favor of the expansion of the District, the District court or county commissioners shall declare the District expanded. The District does not currently expect to seek expansion of its boundaries.

The map on the following page shows the boundaries of the District:

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Dissolution

The District may be dissolved as set forth in the Act. Upon a petition for dissolution, filed with the county commissioners and signed by no less than three thousand (3,000) qualified electors residing within the boundaries of the District, the question of dissolution of the District will be placed on the ballot at the next county general election. If one-half or more of the votes at said general election are in favor of dissolution, the District will be dissolved and title to all property of the District shall vest in the county where such property is situated. The county commissioners shall then sell such property and apply the proceeds in the following order: (1) to any lawful claims against the District, and (2) to any public purpose within the county.

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Board of Directors

The District is governed by a five-member Board of Directors (the “Board”), which establishes and controls policies for the District. The Board members are elected to staggered six-year terms by voters of the District. The Board chooses one of its members as chairman and elects a secretary and a treasurer of the Board and the District, who may or may not be members of the Board. The secretary and treasurer may be one person.

The current Board members and their terms of office are:

District Board		
Name and Office	Principal Occupation	Term Expires
Jim C. Walker, Chairman	Boise Fire Department, Captain	May 2019
Peter Oliver, Vice Chairman	Thornton Oliver Keller, Partner	May 2021
Judy Peavey-Derr, Director / Secretary	Building Resources, Inc., Director of Business Development	May 2017
Hy Kloc, Director	Idaho State Representative, District 16 Seat B	May 2017
Steve Berch, Director	Hewlett Packard, Contractor	May 2019
	Key Personnel	
Patrick Rice, Executive Director	Greater Boise Auditorium District	
Susan Eastlake, Treasurer	Greater Boise Auditorium District	

District Staff

The District employs an Executive Director, as well as 30 full-time and 84 part-time staff organized into four departments. The 4 departments are: (i) Sales and Marketing, (ii) Food and Beverage, (iii) Operations, and (iv) Administration.

Executive Director

The administrative affairs of the District are supervised by a full-time professional staff, headed by the Executive Director who is appointed by and serves at the pleasure of the District Board.

Patrick Rice became the Executive Director of the District effective December 2004 after serving as the Project Manager of the District from September 2001 until December 2004. Prior thereto, he had several years of experience in hospitality as a general manager of hotels throughout the western United States. His experience covers all aspects of the hospitality industry, including operations, marketing, real estate, planning, construction and finance.

Financial Management

The Board has a standing Finance Committee currently chaired by Board Members Judy Peavey-Derr and Steve Berch. Other members of the Finance Committee include Patrick Rice, the Executive Director of the District, Susan Eastlake, CPA, the Board Treasurer, and Anne Marie Downen, CPA, the Controller for the Boise Centre and the District (the “Controller”).

The Finance Committee meets regularly to discuss budgets or when changes are needed in the flow of financial information, particularly investments. Seattle Northwest Asset Management was retained to oversee the District’s investment portfolio and the Finance Committee works closely with advisors to ensure funds are in compliance with Idaho Statutes.

The Board Treasurer works closely with the Controller on monthly reports, provides the Board a quarterly Treasurer's report and meets with auditors to ensure that Boise Centre and District financial information is accurate.

The Controller, together with the Executive Director, is responsible for the day-to-day financial activities of the Boise Centre as well as District operations. The Controller and Executive Director report monthly to the Board on all practical matters associated with the functions of the Boise Centre and the District.

Board Treasurer

Susan Eastlake was appointed by the Board to serve as Board Treasurer in 2013. She recently retired from the firm of Medlin, Beveridge, Eastlake and Lange, CPAs in Boise, Idaho, where she provided accounting services to businesses and individuals for 33 years. She is a graduate of Ohio State University with a Bachelor of Science in Medical Technology and holds a Master of Science in Accounting from Boise State University. Susan previously served 3 terms as an Ada County Highway District Commissioner; as President and Board member of the Idaho Association of Highway Districts; and on the Boards of the Community Planning Association of Southwest Idaho, the Idaho Housing and Finance Association, the Boise City Comprehensive Planning Committee, the Idaho Governor's Transportation Planning Task Force, and the Boise City Development Impact Fee Committee. She has also served as a Board member and Treasurer for numerous non-profit organizations over the last 30 years.

Controller

Anne Marie Downen joined the District as the Controller in 2014. Prior to joining the District, she was the senior financial officer for five companies, operating in multiple states, with approximately \$200 million in annual sales, where she was responsible for financial statements, finance, insurance, human resources, and audit. Anne Marie graduated from the University of Idaho in 1985 with a bachelor's degree in Business, with an accounting emphasis. She is a CPA, passing the exam in 1985, and is a Certified Global Management Accountant. In addition, Anne Marie is a member of the Idaho Society of CPAs and the American Institute of CPAs.

District Financial Factors

Basis for Accounting

The accounting policies of the District conform to generally accepted accounting principles ("GAAP") as applicable to governmental entities. The District's independent auditor found that financial statements of the District present fairly, in all material respects, the respective financial position of the governmental activities and business-type activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services. See "APPENDIX C – Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015."

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer assessed income, gross receipts and Tax Receipts are considered "measurable" when in the hands of intermediary collecting governments and are recognized at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

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Budgetary Process and Controls

The District's funding is currently provided by Tax Receipts and revenues from operation of the Boise Centre. The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures (or expenses, as appropriate). District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District's financial operations are accounted for in the following funds and account groups:

(a) Governmental Fund. The Governmental Fund presents all financial resources of the District except those required to be presented in another fund. The Governmental Fund includes the General Fund of the District, which is used to present all operating activity and financial resources. There are no additional governmental funds utilized by the District. Tax Receipts are presented in the Governmental Fund.

(b) Proprietary Fund. The Proprietary Fund is used to account for operations (i) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (ii) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Proprietary Fund presents the business-type activities of the Boise Centre and separately distinguishes operations from the Governmental Fund. All operations of Boise Centre are presented in this fund.

Financial Reporting

The annual financial report of the District is prepared in accordance with GAAP. In addition to presenting the financial position, results of operations, and changes in financial position of the District's funds, the annual financial report reconciles differences in reporting activities between the budgetary basis, as presented in the annual approved budget, and the basis according to GAAP used in the preparation of the financial report. The audit for Fiscal Year 2015 (the "2015 Audit") was prepared by Pulliam & Associates, Chartered, Boise, Idaho and is attached as "APPENDIX C – Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015."

Independent Audit Requirement

Idaho Code § 67-4909 requires that the District cause an audit to be made of all financial affairs of the District during the preceding fiscal year. As required by Idaho Code § 67-450B, the audit must be performed by an independent auditor in accordance with generally accepted governmental auditing standards, as defined by the United States general accounting office.

A copy of the completed audit report shall be filed with the legislative service office within nine (9) months after the end of the audit period as required by statute.

Financial Position and Results

For the full Annual Financial Report of the District as of November 30, 2015, see "APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015."

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THE FINANCED PROJECT

Background -- The Boise Centre

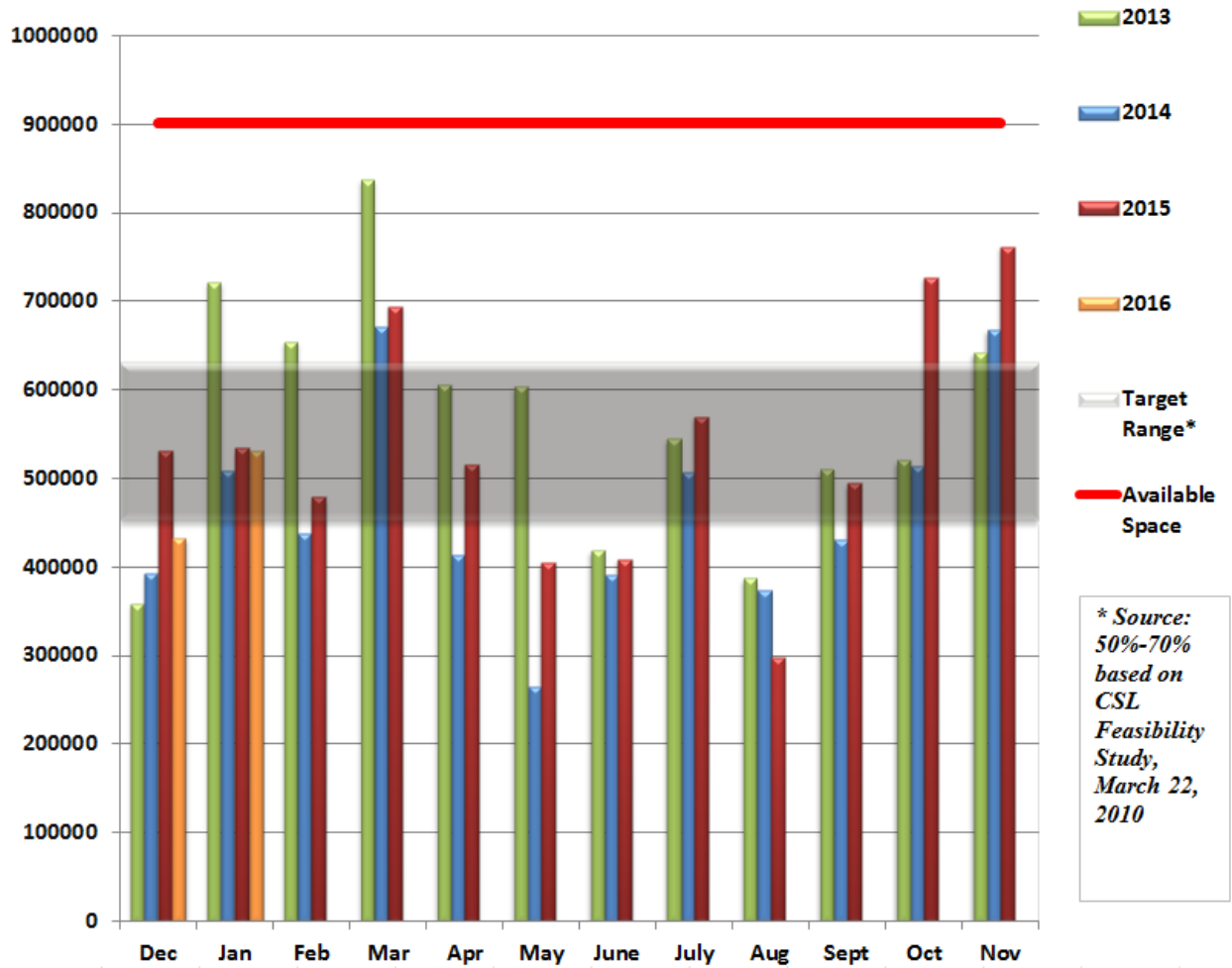
The Boise Centre opened in 1990 in downtown Boise and offers 33,000 square feet of exhibit/meeting space featuring a 24,500 square foot ballroom with space for 137 10' x 10' booths or 157 8' x 10' booths, up to 20 meeting rooms (both ballroom and theater-style) with capacity for 20 to 2,900 guests, a 349-seat auditorium, banquet seating and kitchen facilities for 1,800 guests, 13,000 square feet of pre-function space, and three loading bays and a drive-on ramp. The Boise Centre was designed to meet the varying requirements of potential users.

The District has been operating the Boise Centre at or near capacity for several years. Current bookings and facility capacity have resulted in the District turning away conventions and other events and have prevented the District from pursuing larger and more lucrative events. A 2012 market feasibility study relative to the potential expansion of the Boise Centre indicates that in order to materially increase Boise Centre activity, additional space would likely be required. See APPENDIX G -- "Updated Analysis of Potential Convention Facility Development in Boise, Conventions Sports & Leisure International Report, November 2, 2012." (the "2012 Market Feasibility Study" as defined below). Since the 2012 Market Feasibility Study, the District indicates that the conditions in favor of expansion of the Boise Centre have strengthened.

The table on the following page has been prepared by the District to show practical maximum utilization for the Boise Centre from December 2012 (District fiscal year 2013) through January 2016. In this instance, "practical maximum utilization" removes Sundays and Holidays (the days least likely to be booked for events) from the utilization calculation, thereby providing a more realistic picture of usage. As shown below, the Boise Centre has regularly been at or above its target range usage during the last three years. When this level of utilization occurs, the District must turn away prospective conventions and other events.

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Boise Centre Square Footage Usage by Month



Source: Greater Boise Auditorium District

Background -- City Center Plaza Project

As part of a large mixed use development project (the “City Center Plaza Project”), the Developer is presently constructing two new buildings on land the Developer owns adjacent to the Boise Centre and to the South and West of the existing U.S. Bank Building in downtown Boise, Idaho. These two new buildings will be known as the: (1) the “Clearwater Building”, and (2) the “Centre Building”. The 9-story Clearwater Building will be home to anchor tenant Clearwater Analytics, a Boise-based international investment portfolio reporting and analytics software-as-a-service (SaaS) provider, who will occupy the top 4 floors, as well as the Boise State University Computer Science Program and the Meeting Room Facilities. Other retail tenants will also occupy the Clearwater Building. The 5-story Centre Building will be home to the Financed Project as well as two floors of parking and additional retail space. Beneath the Clearwater Building and Centre Building, the Developer is constructing an underground bus terminal and transit station to be utilized by Valley Regional Transit (“VRT”), the public transportation authority for Ada and Canyon counties. VRT owns the public bus system that provides service in Boise, Garden City, Nampa, Caldwell and inter-county service between Ada County and Canyon County.

Background -- The Project

In accordance with the Act, the District has the authority to build, operate, maintain, market and manage convention centers. Pursuant to such authority and in connection with the City Center Plaza Project, the District has decided to undertake the Project in order to expand and improve the Boise Centre. In whole, the Project is planned to include

three phases at a total estimated cost of approximately \$45,000,000. Currently, only Phase I of the Project is under construction. There is no commitment by the District to proceed with Phases II and III. Rather, it is the District's intent that Phases II and III may be completed in the future as District capital reserves and revenue allow.

Phase I of the Project includes acquisition of the Financed Project as discussed in greater detail below. It also includes the lease or purchase of the Meeting Room Facilities on the fourth floor of the Clearwater Building. An above-ground connection will link the Financed Project to the Meeting Room Facilities. Although connected to the Financed Project, the Meeting Room Facilities are not part of the Financed Project. The District intends to purchase the Meeting Room Facilities using cash reserves, but may lease the Meeting Room Facilities in lieu of purchase. The projected purchase price of the Meeting Room Facilities is \$6,678,205.

To accomplish Phase I of the Project, the District entered into an Amended and Restated Master Development Agreement dated November 20, 2014 as amended from time to time (the "MDA") with Developer. Under the MDA, the Developer will, among other things, build-to-suit the Financed Project as condominium units in the Centre Building and construct the Meeting Room Facilities. Phase I of the Project is scheduled to be completed in the summer of 2016 and will increase the District's ability to host larger conventions, meetings and multiple events.

Phase II of the Project consists of building a connectivity concourse and sky bridge between the Financed Project and the existing Boise Centre. Phase III involves renovations to the existing Boise Centre to maximize meeting and exhibit space. The estimated cost of the concourse (Phase II) is \$6,000,000, and the cost of renovations to the Boise Centre (Phase III) is \$12,500,000. **Phase II and Phase III of the Project are not included within the Financed Project and will not be funded by the proceeds of the Series 2016 Bonds.** The District anticipates using cash reserves to fund Phase II and Phase III.

The Financed Project

In connection with the larger Project, the District intends to acquire the Financed Project to be operated by the District as an addition to the Boise Centre. Pursuant to the MDA, the Developer will, among other things, build-to-suit the Financed Project as condominium units in the Centre Building. The Financed Project is comprised of units 1F, 1G, 1J, 2B, 4B and 5B of the U.S. Bank Plaza Condominiums encompassing approximately 47,000 square feet and featuring a 13,680 square foot ballroom, a 5,560 square foot kitchen and approximately 9,500 square feet of pre-function space.

The MDA provides that the District will purchase the Financed Project from the Developer pursuant to the Centre PSA. As specifically contemplated by the Centre PSA, the District has assigned its right and obligation to purchase the Financed Project to the Agency. Upon completion of construction, the Agency will purchase the Financed Project from the Developer using the proceeds of the Series 2016 Bonds. The District anticipates that the Certificate of Occupancy for the Financed Project will be received on or about August 1, 2016 with purchase by the Agency scheduled to occur within 30 days thereafter. Following acquisition, the Agency will lease the Financed Project to the District under the Appropriation Lease. The District, acting under the Appropriation Lease, anticipates taking possession of the Financed Project on or about September 1, 2016.

The end of the Initial Term of the Appropriation Lease shall coincide with the end of the District's Fiscal Year (November 30, 2016) subject to 20 one-year renewal options. The Appropriation Lease is a "non-appropriation lease" meaning that unless the District affirmatively acts in a public meeting to renew and extend for another year, the Appropriation Lease ends. The District then has no further obligation, nor exposure to penalty or recourse except that it surrenders possession of the Financed Project. In addition, the Appropriation Lease provides the District with the option to buy the Financed Project for a nominal sum once the Series 2016 Bonds are paid even if another party pays or otherwise extinguishes the Series 2016 Bonds. See "SECURITY FOR THE SERIES 2016 BONDS -- Appropriation Lease."

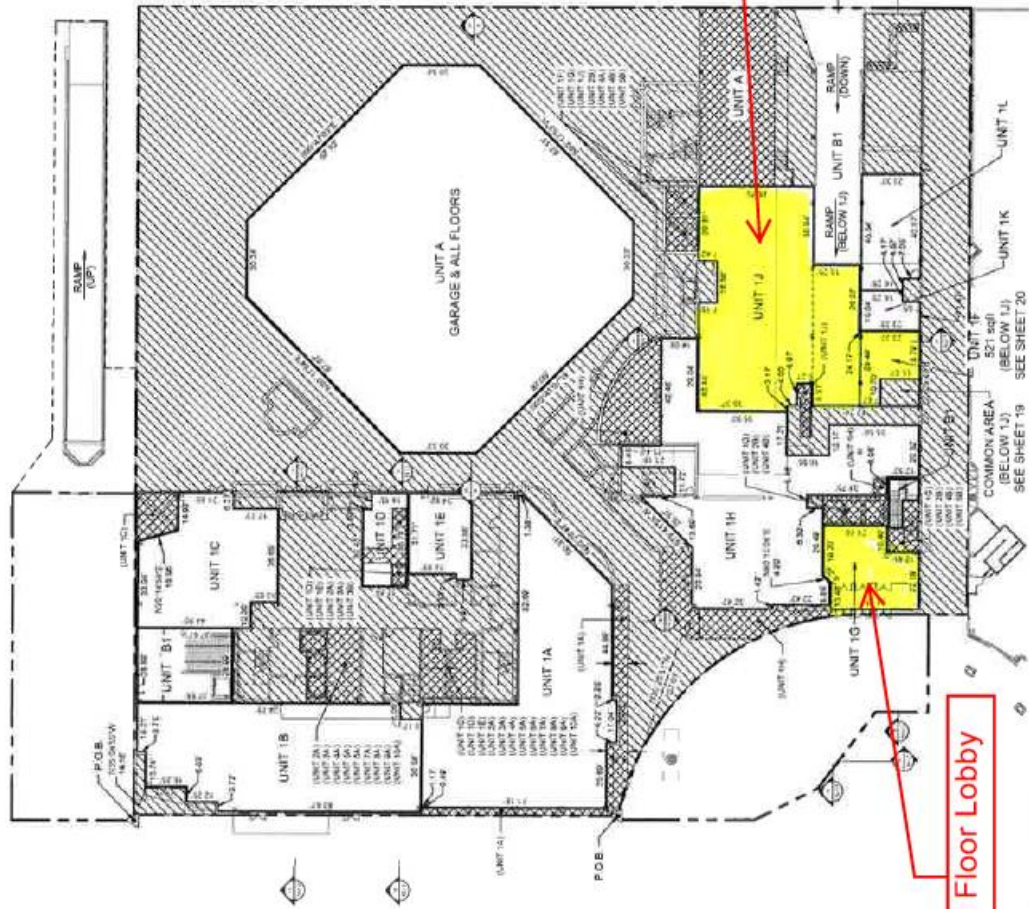
The plat maps, diagram and renderings contained on the following pages illustrate the relationship of the City Center Plaza Project, the Project and the Financed Project in correlation to one another.

Condominium Plat Maps

Condominium plat maps related to the City Center Plaza Project are provided on the following pages. The condominium units comprising the Financed Project appear in yellow.

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PLAT SHOWING
**AMENDED PLAT FOR
 U.S. BANK PLAZA
 CONDOMINIUM**



LEGEND

- COMMON AREA
- LIMITED COMMON AREA (UNIT AS NOTED)
- EASEMENT AREA
- UNIT BOUNDARY LINE
- BUILDING PERIMETER
- PROJECT BOUNDARY LINE
- EX. EASEMENT LINE
- EXTENSION (TIE) LINE
- CALCULATED POINT
- P.O.B. POINT OF BEGINNING

GRAPHIC SCALE
 0 15 30 60
 (IN FEET)
 1 inch = 30 ft

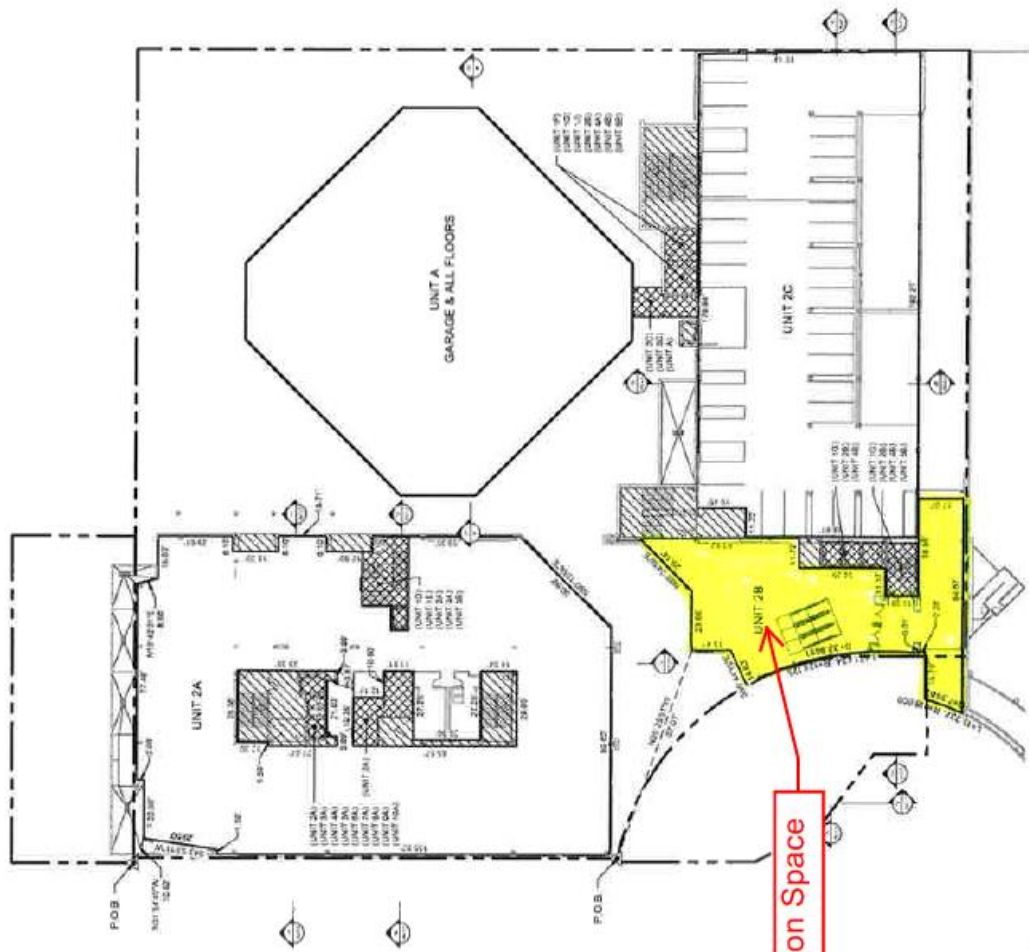
SHEET 4 OF 22
 CONDOMINIUM PLAT OF
 U.S. BANK PLAZA

LEVEL 1

NOTE
 1. THERE IS NO UNIT 1I

**HORROCKS
 ENGINEERS**
 2165 WEST GROVE PARKWAY
 SUITE 8400
 PLEASANT GROVE, UT 84002
 (801) 765-5100

PLAT SHOWING
 AMENDED PLAT FOR
 U.S. BANK PLAZA
 CONDOMINIUM



LEGEND

- COMMON AREA
- LIMITED COMMON AREA (UNIT AS NOTED)
- EASEMENT AREA
- UNIT BOUNDARY LINE
- BUILDING PERIMETER
- PROJECT BOUNDARY LINE
- EXTENSION (TIE) LINE
- CALCULATED POINT
- P.O.B. POINT OF BEGINNING

GRAPHIC SCALE
 (IN FEET)
 1" = 10'-0"

SHEET 5 OF 22
 CONDOMINIUM PLAT OF
 U.S. BANK PLAZA

LEVEL 2

HORROCKS
 ENGINEERS
 2162 WEST GROVE PARKWAY
 SUITE 8400
 PLEASANT GROVE, UT 84062
 (801) 733-1100

PLAT SHOWING
**AMENDED PLAT FOR
 U.S. BANK PLAZA
 CONDOMINIUM**



LEGEND

- COMMON AREA
- LIMITED COMMON AREA (UNIT AS NOTED)
- EASEMENT AREA
- UNIT BOUNDARY LINE
- BUILDING PERIMETER
- PROJECT BOUNDARY LINE
- EXTENSION (ITE) LINE
- CALCULATED POINT
- P.O.B.

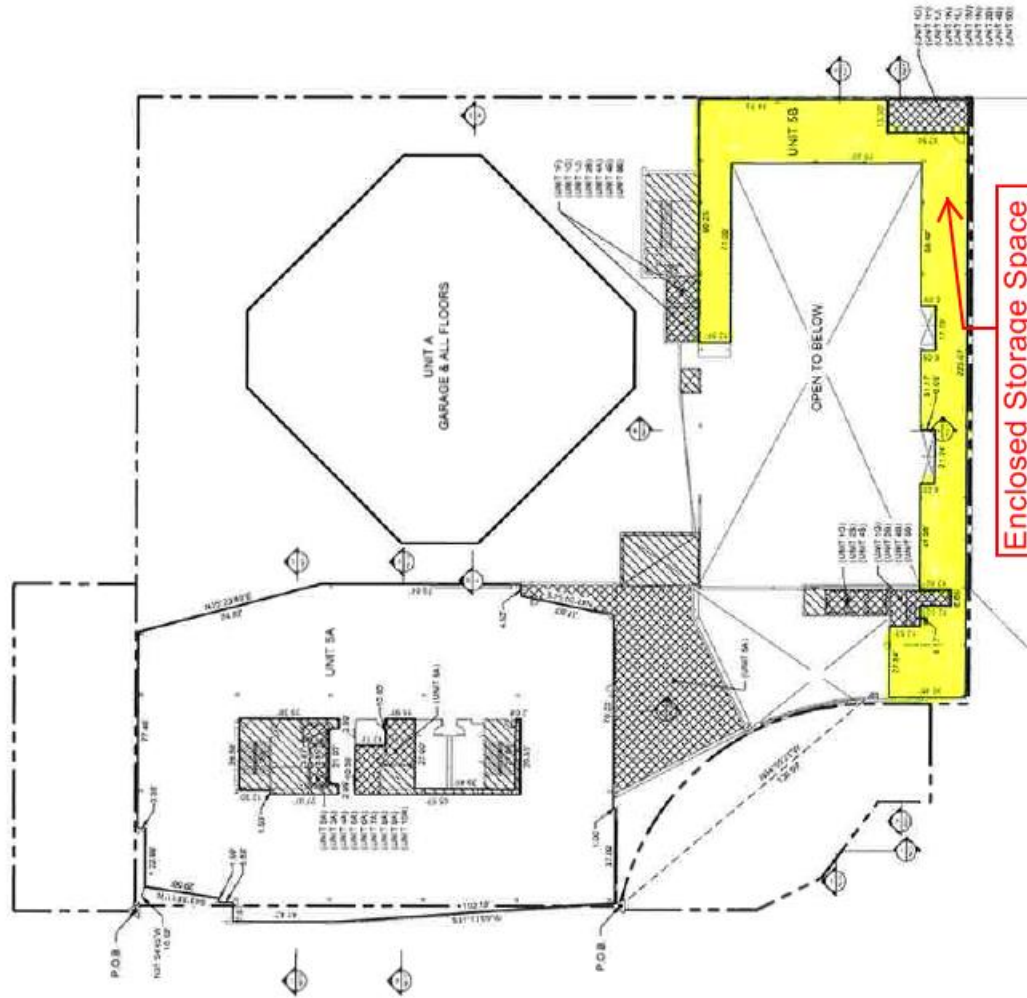
GRAPHIC SCALE
 (IN FEET)
 1 inch = 8 ft.

SHEET 7 OF 22
 CONDOMINIUM PLAT OF
U.S. BANK PLAZA

LEVEL 4

HORROCKS ENGINEERS
 2162 WEST GROVE PARKWAY
 SUITE #400
 PLEASANT GROVE, UT 84062
 (801) 785-6100

PLAT SHOWING
**AMENDED PLAT FOR
 U.S. BANK PLAZA
 CONDOMINIUM**



Enclosed Storage Space

LEVEL 5

LEGEND

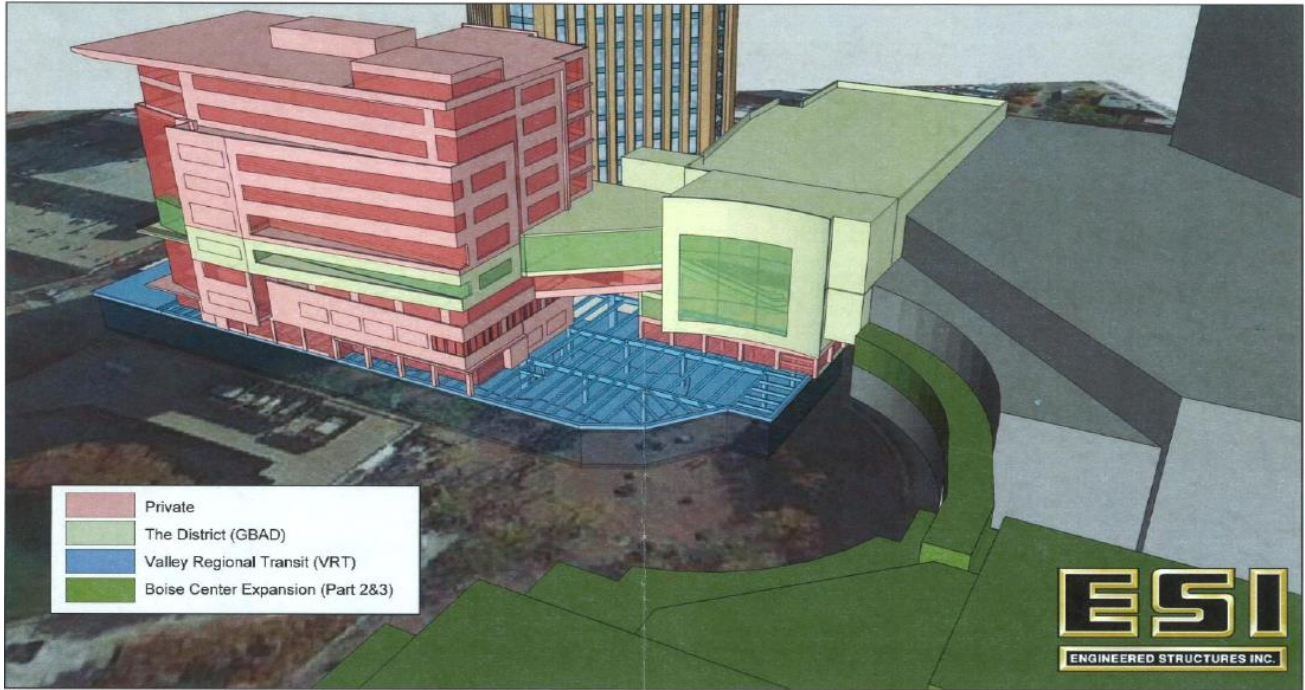
- COMMON AREA
- LIMITED COMMON AREA (UNIT AS NOTED)
- EASEMENT AREA
- UNIT BOUNDARY LINE
- BUILDING PERIMETER
- PROJECT BOUNDARY LINE
- EXTENSION (TIE) LINE
- CALCULATED POINT
- POINT OF BEGINNING

GRAPHIC SCALE
 (IN FEET)
 1" = 10'

SHEET 6 OF 22
 CONDOMINIUM PLAT OF
 U.S. BANK PLAZA

HORROCKS ENGINEERS
 2162 WEST GROVE PARKWAY
 SUITE #400
 PLEASANT GROVE, UT 84062
 (801) 763-5100

City Center Plaza Project Contract Delineation Diagram



CITY CENTER PLAZA **Contract Delineation Diagram** X 01

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Renderings

City Center Plaza Project High View



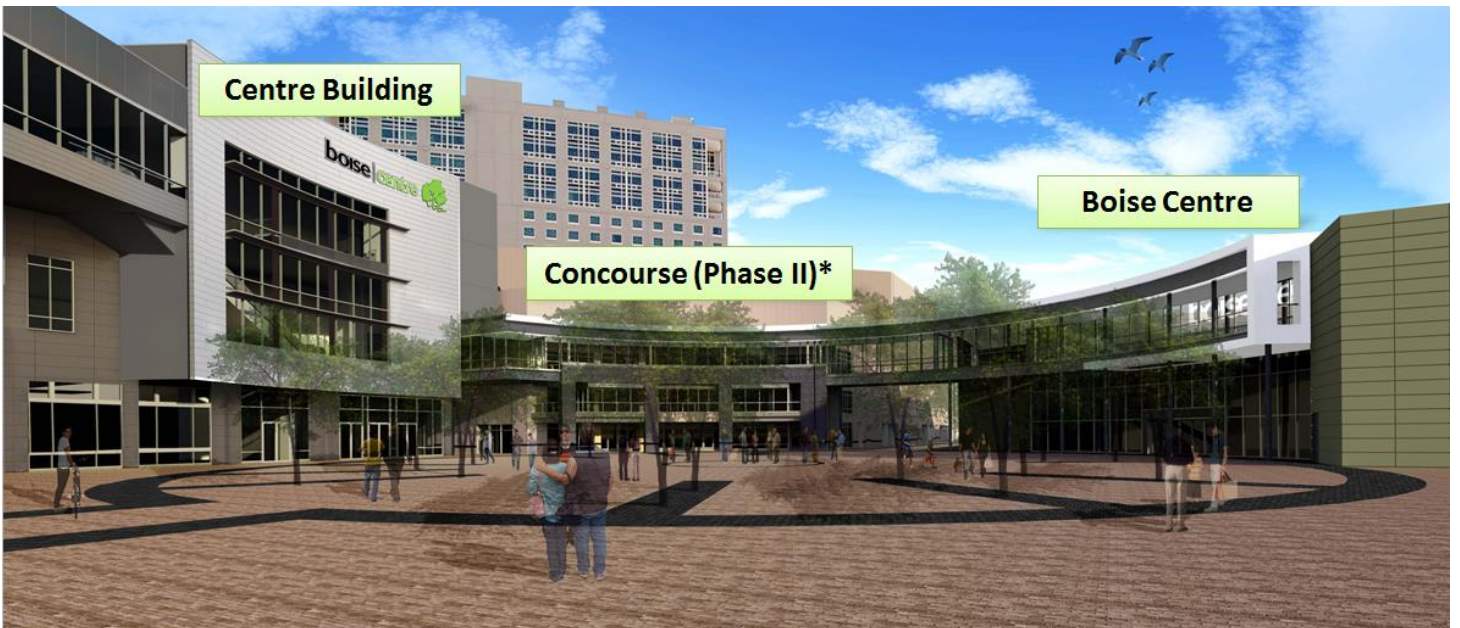
Centre Building East View from Plaza



Centre Building View from Capital Boulevard



Relationship between the Financed Project and the Boise Centre



*Concourse (Phase II) is not included within the Financed Project and will not be funded by the proceeds of the Series 2016 Bonds.

Financed Project Fourth Floor Lobby and Pre-Function Space



Financed Project New Ballroom



Construction of the Financed Project

The Developer is the process of constructing the Financed Project as condominium units in the Centre Building. The Financed Project is comprised of units 1F, 1G, 1J, 2B, 4B and 5B of the U.S. Bank Plaza Condominiums. The final Condominium Plat and Condominium Declaration governing the Financed Project are in progress and have not yet been recorded.

The District anticipates that the Certificate of Occupancy for the Financed Project will be received on or about August 1, 2016 with purchase by the Agency scheduled to occur within 30 days thereafter. The Rent Commencement Date under the Appropriation Lease is September 1, 2016. The District, acting under the Appropriation Lease, will take possession of the Financed Project following acquisition thereof by the Agency, which may occur after the Rent Commencement Date.

The Developer is constructing the Financed Project under a contract with a guaranteed maximum price of \$19,746,894, which amount will be funded by the proceeds of the Series 2016 Bonds. The Developer is responsible for ensuring that the Financed Project is in compliance with applicable federal, state and local law, including the obtaining of all necessary permits. In addition to the guaranteed maximum price for construction of the Financed Project, the District has anticipates financing approximately [\$1,434,250] of tenant improvements.

The following picture shows the progress of construction on the Centre Building as of February 17, 2016:



Operation of the Financed Project in Conjunction with the Boise Centre

The District's strategic objective is to integrate the new Financed Project with the existing Boise Centre such that the Financed Project may serve as separate exhibit and meeting space for one or more events; or be combined with the existing facility to host larger events, giving the Boise Centre more flexibility and thereby increasing the type and size of conventions that the District will be able to attract and accommodate.

HISTORICAL DISTRICT REVENUES

There are two sources of operating funds for the District. The primary source is Room Tax collections. The secondary source is the District's operation of the Boise Centre.

District Taxes

The District has the power to assess the Room Tax on all hotel and motel rooms located in the District's boundaries. The rate is set at the discretion of the Board of Directors and may not exceed 5.0%. The Room Tax rate is currently set at the maximum rate of 5.0%. The District does not have any other taxing authority. See "SECURITY FOR THE SERIES 2016 BONDS -- Tax Receipts."

See "SECURITY FOR THE SERIES 2016 BONDS -- Tax Receipts" for a table showing District Tax Receipts from 2007 - 2015.

Hotels Within the District

Hotel developments within the District are concentrated in three locations: (i) in the central downtown business district, (ii) near the Boise airport and (iii) near the Boise Towne Square shopping mall and interchange of I-84 and I-184. The District expects each of these areas to remain the principal areas of concentration for new hotel development, and each of these locations is several miles from the edge of the District's boundaries. [is this description accurate?]

In total, the Room Tax applies to 5,071 hotel/motel rooms. At present, 1,479 of these rooms are located in the greater Boise downtown area near the Boise Centre and the Financed Project. These are the hotels most likely to be utilized by those attending events located at the Boise Centre. The following map shows the location of the principal hotels located in the greater Boise downtown area in relation to the Boise Centre.

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City of Boise

Map of Hotels in Greater Downtown Area



Source: PKF Consulting USA; Downtown Boise Hotel Market Study, June 15, 2015.

District Hotel Development

No new hotels have been built in the greater Boise downtown area since 2008. This is about to change however as three new hotels have been proposed in downtown Boise for completion at various points in 2016 and early 2017. All of these hotel developments have broken ground and appear to be on schedule for completion. These are: (1) The Inn at 500 Capital, a 104 room full-service boutique hotel, (2) the Residence Inn by Marriott, a 186 room select-service hotel, and (3) the Hyatt Place, a 150 room select-service hotel. In addition, a 105 room Holiday Inn Express is under construction within the District outside of the downtown Boise core.

Notwithstanding the foregoing, following the Financed Project expansion, the Boise Centre would require 400 - 500 guestrooms on a peak night. No hotel in the current downtown Boise market, nor those hotels proposed to be built, will be able to capture the majority of these guests at one location. As a result, it is possible that the Boise Centre could lose conventions to competing cities with larger convention headquarter hotels.

List of District Hotels

The following table provides a detailed list of all of the hotels/motels located within the District together with those proposed for development with a breakout of the rooms located in the greater Boise downtown area versus those located in the District at-large.

District Hotels

<u>HOTEL NAME</u>	<u>Number of Rooms</u>	<u>Downtown</u>	<u>District at-large</u>
Anniversary Inn	41	41	
Boise Guest House	6	6	
Cabana Inn	50	50	
Cottonwood Suites	110	110	
Courtyard by Marriott- Boise downtown	162	162	
The Grove Hotel	252	252	
Hampton Inn & Suites Downtown	186	186	
Hotel 43	112	112	
ID Heritage Inn	6	6	
Leku Ona	5	5	
Modern Hotel	39	39	
Red Lion Hotel Boise Downtown	182	182	
Residence Inn by Marriott	104	104	
Safari Inn	103	103	
TownePlace Suites	121	121	
Best Western Airport Inn	50		50
Best Western Plus NW Lodge	69		69
Best Western Plus Vista Inn	87		87
Boise Hillside Suites	3		3
Boise Inn	52		52
Bond Street	57		57
Candlewood West Towne Square	84		84
Candlewood Suites-Meridian	121		121
Comfort Inn	61		61
Comfort Suites	83		83
Country Inn & Suites West Boise	82		82
Extended Stay America- Boise Airport	107		107
Fairfield Inn by Marriott	63		63
Boise Hampton Inn - Airport	63		63
Hampton Inn - Spectrum	133		133
Hilton Garden Inn - Boise Spectrum	137		137
Holiday Inn Airport	119		119
Holiday Inn Express Parkcenter	159		159
Homewood Suites	95		95
Howard Johnson	60		60
Hyatt Place Towne Square	127		127
Inn America	73		73
LaQuinta Towne Square	124		124
LaQuinta Vista Ave	60		60
Motel 6	90		90
Oxford Suites	132		132
Residence Inn by Marriott Towne Square	104		104
Rodeway Inn	69		69
Seven K	23		23
Shilo Inn Airport	125		125
Springhill Parkcenter	230		230

Springhill Suites West	119		119
Sunliner Motel	25		25
Super 8	108		108
The Riverside	303		303
Wyndham Hotel	195		195
		<hr/>	<hr/>
Total Rooms	5,071	1,479	3,592
Percentage of Total Rooms		29%	71%
 <u>To Be Developed:</u>			
Hyatt Place	150	150	
The Inn @ 500 Capital	104	104	
Residence Inn by Marriott	186	186	
Holiday Inn Express	105		105
Total Potential Hotel Rooms	5,616	1,919	3,697
Percentage of Total Potential Hotel Rooms		34%	66%

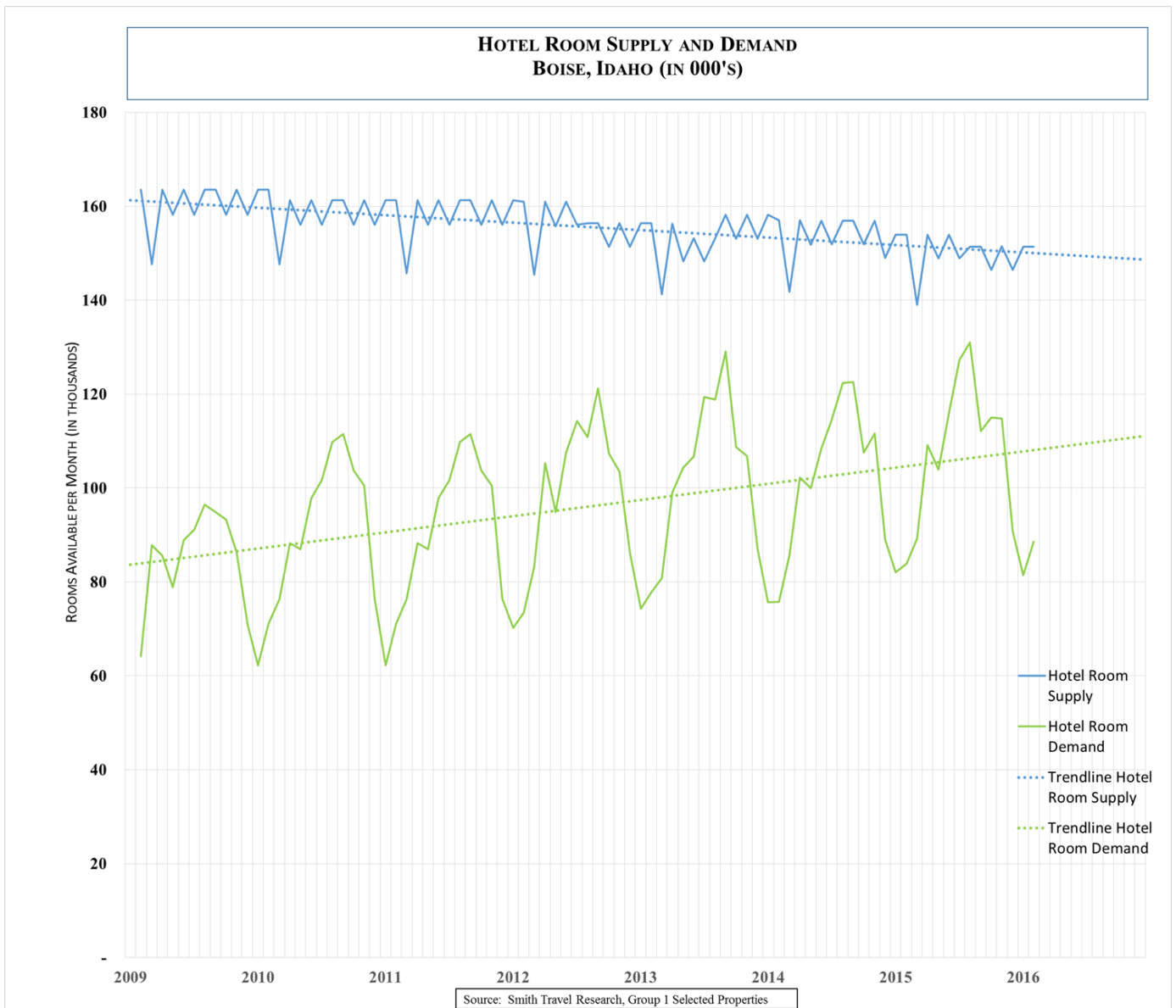
Source: Greater Boise Auditorium District, as of January 29, 2016.

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Room Tax Collections

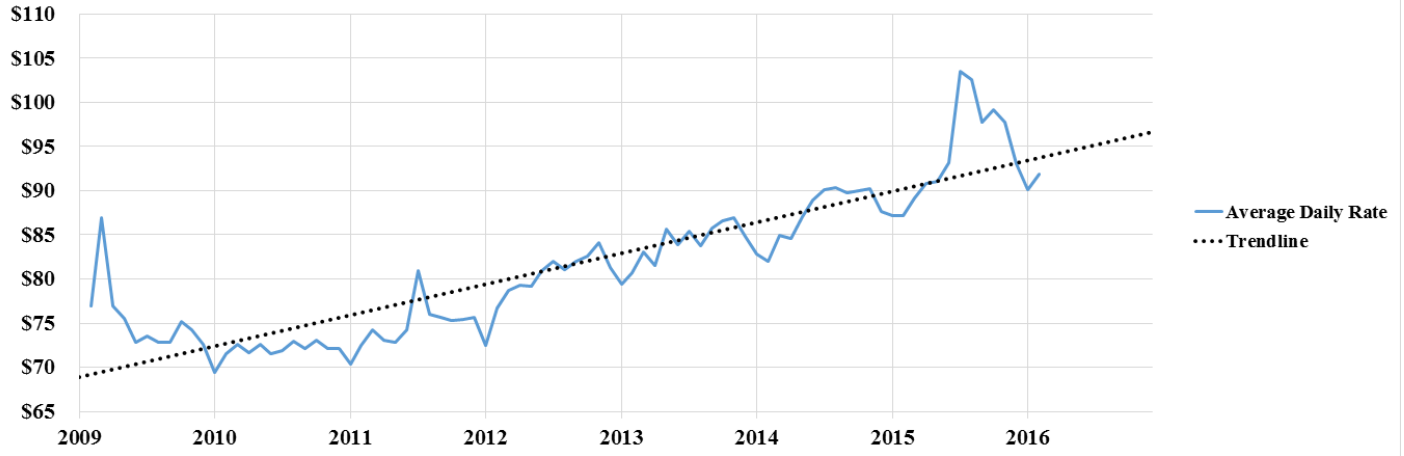
The District receives the Room Tax on a monthly basis. By the 20th day of each month, the hotels and motels located within the District report and remit Room Taxes to the Idaho State Tax Commission for the preceding month (e.g. December reports are filed and taxes paid by January 20). The Tax Commission then remits the funds to the District by the 15th day of the following month (using the above example, by February 15). Room Tax payments by District hotels/motels are subject to audit by the Idaho State Tax Commission.

District Room Tax collections predictably declined during the recent recession, but have since steadily increased with the District receiving an all-time high \$5,574,102 in Room Tax during fiscal year 2015. This record figure can be attributed to an increase in visitor demand, combined with a decline in room supply, resulting in an increase in the average daily rates charged by hotels and, in-turn, an increase in revenues, thereby increasing tax collections. The following charts illustrate the decline in Boise hotel room supply together with the increase in Boise hotel room demand and average daily rates from 2009 through 2015.



Source: Greater Boise Auditorium District.

**AVERAGE DAILY RATE - HOTELS
BOISE, IDAHO
THROUGH JANUARY 2016**



Source: Greater Boise Auditorium District.

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Historical Revenues and Expenses

From the District's audited financial statements for the Fiscal Years ended November 30, 2011 through November 30, 2015, inclusive, the District has prepared the following schedule showing the revenues and expenses from operation of the District, which includes the governmental and proprietary funds.

Greater Boise Auditorium District Governmental and Proprietary Funds Statement of Condensed Activities

Source: Audited Financial Statements	2011	2012	2013	2014	2015
General Revenues:					
District Taxes	\$ 3,694,484	\$ 4,117,666	\$ 4,465,664	\$ 4,793,426	\$ 5,573,989
Investment Earnings	8,022	240,186	85,199	149,207	90,022
Other	(41,262)	15,543			102,930
Total	\$ 3,661,244	\$ 4,373,395	\$ 4,550,863	\$ 4,942,633	\$ 5,766,941
Program Revenues:					
Convention Activities	3,259,891	3,482,158	3,903,237	3,642,255	4,585,216
Investment Earnings	3,430	3,788	2,641	341	-
Other	132,066	120,332	119,442	154,913	94,259
Total	\$ 3,395,387	\$ 3,606,278	\$ 4,025,320	\$ 3,797,509	\$ 4,679,475
Total Revenues	\$ 7,056,631	\$ 7,979,673	\$ 8,576,183	\$ 8,740,142	\$ 10,446,416
Expenses:					
Governmental Activities	242,743	376,059	296,008	552,802	174,984
Convention Activities (includes depreciation and amortization)	4,576,723	4,988,824	5,331,253	5,026,368	5,761,786
Total Expenses	\$ 4,819,466	\$ 5,364,883	\$ 5,627,261	\$ 5,579,170	\$ 5,936,770
Change in Net Position before transfers	\$ 2,237,165	\$ 2,614,790	\$ 2,948,922	\$ 3,160,972	\$ 4,509,646

Source: Greater Boise Auditorium District.

General Revenues

(a) District Taxes

Tax Receipts are derived from the District's assessment of Room Tax on all transient hotels and motels located within the District's boundaries.

District taxes increased \$780,563, or 16.3%, for 2015 as room rates and demand for hotel rooms increased. According to Smith Travel Research, average room rates increased to \$90.11, or 2.9%, for 2015, compared to \$87.60 for 2014, and demand for rooms was higher by 68,065 rooms, or 5.59%, for 2015, while room revenues were up 15.7%. Corporate travel continues to improve, as well as personal travel and room rate and inventory management strategies by area lodging properties were successful. 2015 experienced record room rates. See APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015".

(b) Investment Earnings

Earnings are derived from the investment portfolio and cash balances.

(c) Other

Other general revenues were derived from income from Parcel B, a parcel of real property owned by the District, which was transferred from the Boise Centre to the District in 2015. See APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015”.

Program Revenues

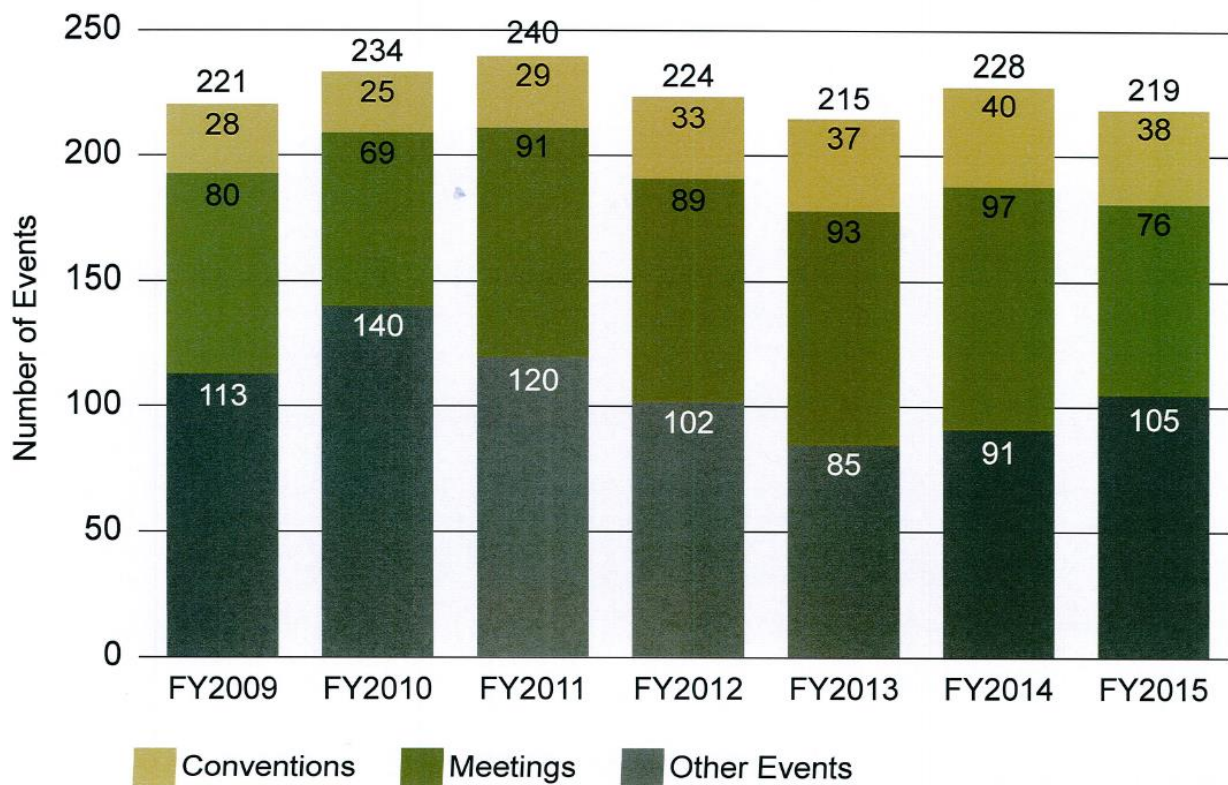
(a) Convention Activities Revenues

Convention activities revenues are derived from operating activities of the Boise Centre. Operating activities include room rental, food and beverage services, audio visual services and equipment rental, operations services, service charges and other miscellaneous revenues.

Convention and meeting revenues increased \$942,961 or 25.9% for 2015. Although there were fewer local events, attendance and event days increased, which resulted in higher food and beverage and audio visual revenues. There were 38 conventions for 2015 compared with 40 conventions for 2014 and 181 local events for 2015 compared to 188 local events for 2014. Total events decreased 9% as there were 219 events for 2015 compared to 228 events for 2014. There were two international events in 2015, which were also two of the largest convention groups in the history of the Boise Center. As a result, attendance increased 11% with 136,541 attendees in 2015 compared to 123,717 attendees in 2014. As multiple events may be held each day, event days are another indicator of occupancy. In 2015, there were 353 event days compared to 338.5 event days in 2014. See “APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015.”

The following table presents the cumulative event activity at the Boise Centre for fiscal years 2009 through 2015, broken down by conventions, meetings and other events.

Summary of all Boise Centre Event Activity



Source: Greater Boise Auditorium District.

(b) Investment Earnings

Investment earnings are derived from excess cash balances. In 2014, excess cash balances were transferred from the Boise Centre to the District and, as a result, the Boise Centre did not have any investment income in 2015. See APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015”.

(c) Other

Other program revenues are derived from management of the Grove Plaza and parking lot income of Parcel B. Parcel B was transferred from the Boise Centre to the District in 2015, when expansion plans were finalized and it was identified that Parcel B would not be used in the expansion. See APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015”.

Expenses

(a) Governmental Activities

These expenses relate to audit, insurance, legal fees, printing, travel, board associated expenses and capital expenses, which are relatively stable, with two exceptions. In 2012, expenses increased due to the evaluation of opportunities for future expansion. In 2014, the District reimbursed the Boise Centre for services provided to the District. This allocation was discontinued and only occurred in the 2014 fiscal year. See APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015”.

(b) Convention Activities

Expenses related to convention activities increased \$735,418 or 14.6% for 2015 due primarily to the discontinuation of District administration expenses from the Boise Centre to the District, which totaled \$407,316. Variable costs also increased in dollars due to increased revenues, while the gross margin improved, from 34.2% in 2014 to 44.9% in 2015. General labor expenses also increased due to the addition of marketing and administration staff related to the planned expansion and the allocation of event planning staff to marketing costs. See “APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015.”

Transfers

The Boise Centre has historically operated at a net deficit. Due to historical as well as budgeted operating losses, certain operating and capital requirements for the Boise Centre are funded by the District. District’s Tax Receipts have historically been sufficient to offset this operating deficit, while still providing for an increase in the District’s cash balance each year.

The following table shows the amounts transferred from the District to the Boise Centre for fiscal years 2014 and 2015:

	<u>2015</u>	<u>2014</u>
Funds transferred for operating	\$998,412	\$536,159
District administration expense allocation	0	(407,316)
Funds transferred for capital	<u>266,588</u>	<u>263,841</u>
Operating and capital transfers	1,265,000	392,684

See APPENDIX C -- Audited Financial Statements of the District for Fiscal Year Ended November 30, 2015”.

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PROJECTED DISTRICT REVENUES AND DEBT SERVICE COVERAGE

Factors Affecting Estimates

The management of the District has prepared the prospective financial information set forth below. The accompanying prospective financial information was not prepared with a view toward public disclosure or with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information, but, in the view of the District's management, was prepared on a reasonable basis, reflects the best currently available projections and judgments and presents, to the best of management's knowledge and belief, the expected course of action and the expected future financial performance of the District. However, this information is not fact and should not be relied upon as necessarily indicative of future results, and readers of this Preliminary Official Statement are cautioned not to place undue reliance on the prospective financial information.

Neither the District's independent auditors, nor any other independent accountants, have compiled, examined, or performed any procedures with respect to the prospective financial information contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the prospective financial information.

The assumptions and estimates underlying the prospective financial information are inherently uncertain and, though considered reasonable by the management of the District as of the date hereof, are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information, including among others, risks and uncertainties related to the forecasted Tax Receipts and utilization of the District's facilities. Actual results are likely to vary from the projections and the amount of such variance may be material. Accordingly, there can be no assurance that the projected results are indicative of the future performance of the District or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Preliminary Official Statement should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Except as described under "Continuing Disclosure" herein, the District does not intend to update or otherwise revise the prospective financial information to reflect circumstances existing since their preparation or to reflect the occurrence of unanticipated events, even in the event that any or all of the underlying assumptions are shown to be in error. Furthermore, the District does not intend to update or revise the prospective financial information to reflect changes in general economic or industry conditions.

2012 Market Feasibility Study

In 2012, the District retained Convention Sports & Leisure International ("CSL") to prepare an independent report of market, financial and economic analysis of the potential expansion of the Boise Centre (the "2012 Market Feasibility Study"). The 2012 Market Feasibility Study indicates that the Boise Centre data is indicative of a highly-utilized facility, and assuming a rebound in event activity as the economy improves, Centre occupancy levels will continue to exceed a practical maximum capacity. The report also states that in order to materially increase Boise Centre activity, additional space would likely be required. See APPENDIX G -- "Updated Analysis of Potential Convention Facility Development in Boise, Conventions Sports & Leisure International Report, November 2, 2012." Since the 2012 Market Feasibility Study, the District indicates that the conditions in favor of expansion of the Boise Centre have strengthened leading the District to the conclusion that there is no need to update the study.

Competition

A number of local event facilities compete with the Boise Centre. These facilities include Expo Idaho, an exhibition-centered facility offering 75,000 square feet of exhibit space, but only 8,200 square of meeting space; the Boise State University Student Union, offering 10,892 square feet of meeting space and 29,300 of ballroom space; the Boise State University Stueckle Sky Center; the Idaho Center (located in Nampa, Idaho) and CenturyLink Arena, both of which offer exhibit space only; local hotels; and the new JUMP development. See "Primary Local

Event Facilities” herein. See also APPENDIX G -- “Updated Analysis of Potential Convention Facility Development in Boise, Conventions Sports & Leisure International Report, November 2, 2012.”

Hotel Meeting Space

Several local hotels offer meeting and ballroom facilities that compete with the Boise Centre for smaller events. Notable among these is the Grove Hotel, located adjacent to the Boise Centre, which offers approximately 5,317 square feet of meeting space and 6,800 square feet of ballroom space. The Grove Hotel often serves as the headquarter hotel for conventions held at the Boise Centre. In addition, The Riverside Hotel -- located 2 miles from the Boise Centre -- offers approximately 4,600 square feet of meeting space and 3,700 square feet of ballroom space. See “Primary Local Event Facilities” herein. See also APPENDIX G -- “Updated Analysis of Potential Convention Facility Development in Boise, Conventions Sports & Leisure International Report, November 2, 2012.” These hotels lack the facilities to compete with the Boise Centre for larger events and conventions.

JUMP

JUMP -- or Jack’s Urban Meeting Place -- is a \$70 million, not-for-profit, interactive creative center and community gathering place comprising 65,000 square feet located in downtown Boise near the Boise Centre. Although JUMP officially opened to the public in December 2015, construction continues with landscaping, the last step, scheduled to be installed in spring 2017. JUMP is envisioned as a hybrid community center that will include five creative studios -- (1) Share - Kitchen Studio, (2) Move - Movement Studio, (3) Make - Maker’s Studio, (4) Play - Multi-Media Studio, and (5) Inspire - Inspiration Studio - as well as two large ballrooms, flexible gathering spaces, a vintage tractor and steam engine collection, art installations and some interior exhibits. Outside, additional site area forms a 7.5 acre park that includes an amphitheater and multiple areas dedicated to community events.

The District anticipates that JUMP will provide an attractive element to complement the District’s facilities, offering a nice venue for groups to use for an evening reception or gathering. The District does not expect a major competitive impact from the development. Nonetheless, the business plan for JUMP has not yet been determined and, as such, it is presently unclear how much emphasis will be placed on utilizing JUMP as a convention and meeting space. The possibility remains that JUMP could become a competitor to the District.

Primary Local Event Facilities

The table on the following page presents a summary of the primary flat floor event facilities throughout the greater Boise area, outlining the space levels and largest contiguous space available at each facility. The table updates the information contained in Exhibit II-3 of the 2012 Market Feasibility Study. See APPENDIX G -- “Updated Analysis of Potential Convention Facility Development in Boise, Conventions Sports & Leisure International Report, November 2, 2012.” The information for the Boise Centre has been updated to include the additional meeting and ballroom space associated with the Meeting Room Facilities and Financed Project, respectively, and includes a breakdown of the information .

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Primary Local Event Facilities

	Exhibit Space	Meeting Space	Ballroom Space	Sellable Space	Largest Continuous Space
Expo Idaho (Fairgrounds/Expo Center)	75,000	8,200	0	83,200	34,594
Ford Idaho Center (Arena)	48,000	0	0	31,200	31,200
Boise Centre ⁽¹⁾	0	20,431	38,106	58,571	24,400
• Existing Boise Centre facility	0	16,679	24,426	41,105	24,426
• Financed Project	0	0	13,680	13,680	13,680
• Meeting Room Facilities	0	11,431	0	11,431	4,535
Century Link Arena	23,100	0	0	23,100	23,100
BSU Student Union	0	10,892	29,300	40,234	14,100
Simplot JUMP Development	0	0	17,992	17,992	10,694
The Riverside Hotel	0	6,400	9,500	18,653	9,100
Nampa Civic Center	0	4,034	7,100	11,114	7,100
BSU Stueckle Sky Center	0	13,400	7,100	20,500	7,100
The Grove Hotel	0	5,317	6,800	12,162	6,800
Red Lion Hotel - Boise Downtowner	0	4,600	3,700	8,200	3,700
Wyndham Garden Boise Airport	0	8,400	3,600	12,000	3,600
8th & Main (Zion's Bank)	0	3,000	0	3,000	3,000
Owyhee Plaza	0	2,000	2,600	4,600	2,600

(1) Figures include additional meeting and ballroom space associated with the Meeting Room Facilities and the Financed Project, as shown in the included breakdown.

Source: Greater Boise Auditorium District.

Demand for Financed Project

The District, acting under the Appropriation Lease, anticipates taking possession of the Financed Project on or about September 1, 2016. As of February 9, 2016, the District indicates that 80 events have signed up to utilize the Financed Project. Of these 80 events, 11 events (14%) are definite, 4 events (5%) have a contact pending signature, and 65 events (81%) are tentative. Many of the tentative events, while not yet contracted, are events that have historically been held at the Boise Centre on a yearly basis. Notably, the District does not allow local events to contract out further than 12 months as scheduling priority is given to regional, national and international events.

The demand for the increased space provided by the Financed Project is strong. As provided by the District, of the 80 events now holding space in the Financed Project only 6 events (8%) are trading old space (the Boise Centre) for the new Financed Project. The remaining events are either: (i) adding more space (using the Financed Project in addition to the Boise Centre) -- 50 events (63%) fall into this category -- or (ii) are entirely new events that would have previously been turned away by the District due to a lack of space -- 24 events (30%) fall into this category.

Air Access

Boise Airport (“BOI”) serves as the primary commercial service airport in southwestern Idaho. In 2015, nearly 3 million passengers traveled through BOI. BOI is served by 6 major airlines: Alaska Airlines; Allegiant Air; American Airlines; Delta Air Lines; Southwest Airlines; and United Airlines, which together offer daily service to

20 nonstop cities (listed below). The following table and map show direct air service to and from BOI as of January 2016:



Source: Boise Airport.

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City	Airline
Chicago Midway	Southwest (Summer Seasonal)
Chicago O'Hare	United
Denver	Southwest United
Dallas	American (begins June 2016)
Houston	United
Las Vegas	Allegiant Southwest
Lewiston	Alaska
Los Angeles	Delta United Allegiant
Minneapolis	Delta
Oakland	Southwest
Phoenix	Southwest American
Portland	Alaska
Reno	Alaska
Sacramento	Alaska Southwest
Salt Lake City	Alaska Delta
San Diego	Alaska
San Francisco	United
San Jose	Alaska
Seattle	Alaska Delta
Spokane	Southwest Alaska

Source: Boise Airport.

In June 2003, BOI opened a new terminal expansion. The terminal expansion included two phases. Phase I consisted of a new elevated roadway system, ticket lobby, baggage claim, food & beverage concessions, news & gifts concessions, and conference center. Phase II included a new security checkpoint, food court, Concourse C, and expanded concessions. While Concourse B is from the original terminal facility, it was renovated in 2005. The concessions program was renovated in 2014/2015. BOI completed a \$13 million parking garage expansion in November 2013.

In addition, BOI completed construction of a new Federal Aviation Air Traffic Control Tower in 2010 with full activation of the new facility taking place in September/October 2013. The new tower features state-of-the-art technology and will house both TRACON (Terminal Radar Approach Control) and STARS (Standard Terminal Automation Replacement System). The new tower will be instrumental in accommodating future growth; improving Boise's potential to become a major regional or national air freight center.

Projected Financial Results

The District has prepared the following schedule reflecting its future expectations for the revenues and expenses from operation of the District, the Room Tax, the debt service due in the form of Lease Payments, and the debt service coverage ratio.

Greater Boise Auditorium District Governmental and Proprietary Fund Projected Financial Results

	Budget 2016	Projection 2017	Projection 2018	Projection 2019	Projection 2020
General Revenues:					
District Taxes (1)	\$ 5,361,000	\$ 5,414,610	\$ 5,500,000	\$ 5,775,000	\$ 6,065,000
Investment Earnings	75,973	-	-	-	-
Other	9,500	-	-	-	-
Total	\$ 5,446,473	\$ 5,414,610	\$ 5,500,000	\$ 5,775,000	\$ 6,065,000
Program Revenues:					
Convention Activities	4,801,148	5,296,500	5,988,600	6,411,375	6,629,500
Investment Earnings					
Other	\$ 16,962	\$ 19,400	\$ 19,400	\$ 19,400	\$ 19,400
Total	\$ 4,818,110	\$ 5,315,900	\$ 6,008,000	\$ 6,430,775	\$ 6,648,900
Total Revenues	\$ 10,264,583	\$ 10,730,510	\$ 11,508,000	\$ 12,205,775	\$ 12,713,900
Expenses:					
Governmental Activities	185,640	250,000	250,000	250,000	250,000
Convention Activities (includes depreciation and amortization)	7,604,878	9,728,803	10,607,987	11,129,435	11,381,308
Total Expenses	\$ 7,790,518	\$ 9,978,803	\$ 10,857,987	\$ 11,379,435	\$ 11,631,308
Change in Net Position	\$ 2,474,065	\$ 751,707	\$ 650,013	\$ 826,340	\$ 1,082,592
Add: Depreciation, Amortization and Interest	1,242,538	2,709,186	2,673,643	2,636,323	2,599,907
Change in Net Position Before Depreciation,	\$ 3,716,603	\$ 3,460,893	\$ 3,323,656	\$ 3,462,663	\$ 3,682,499
Add: Sale of Capital Assets (2)	7,929,107				
Change in Net Position available to Cover Lease	\$ 11,645,710	\$ 3,460,893	\$ 3,323,656	\$ 3,462,663	\$ 3,682,499
Less: Lease Payments (3)	450,000	1,800,000	1,800,000	1,800,000	1,800,000
Available to cover Capital Expenditures	\$ 11,195,710	\$ 1,660,893	\$ 1,523,656	\$ 1,662,663	\$ 1,882,499
Capital Expenditures					
Capital Projects-District	(14,500,000)	(12,500,000)	-	-	-
Capital Projects-Centre	(302,500)	(500,000)	(500,000)	(500,000)	(500,000)
Total Capital Expenditures	\$ (14,802,500)	\$ (13,000,000)	\$ (500,000)	\$ (500,000)	\$ (500,000)
Change in Net Position Before Transfers, Depreciation, Amortization and Interest, After Capital Expenditures	\$ (3,606,790)	\$ (11,339,107)	\$ 1,023,656	\$ 1,162,663	\$ 1,382,499
Beginning Cash and Investments	\$ 22,157,485	\$ 18,550,695	\$ 7,211,588	\$ 8,235,244	\$ 9,397,907
Ending Cash and Investments	\$ 18,550,695	\$ 7,211,588	\$ 8,235,244	\$ 9,397,907	\$ 10,780,406
Maximum Lease Payments (3)	\$ 1,828,000	\$ 1,828,000	\$ 1,828,000	\$ 1,828,000	\$ 1,828,000
Coverage: Room Tax/Lease Payment (3)	2.93	2.96	3.01	3.16	3.32

(1) Assumes Hotel Tax Rate remains at current maximum rate of 5%. 2016 budgeted revenues are less than 2015 historical as 2016 budget used a 12 month rolling total, and revenues in the last part of 2015 surpassed budgeted numbers.

(2) Net proceeds from sale of Parcel B

(3) Lease payments will match debt service on Series 2016 bonds.

Source: Greater Boise Auditorium District, as of March 10, 2016

Projected Revenues

The District’s budgeting process begins with a twelve month rolling total for revenues. In the last quarter of 2015, actual revenues exceeded the last quarter of 2014. As a result, fiscal year end 2015 revenues exceed projected 2016 revenues.

(a) General Revenues

(i) District Taxes

The historical Room Tax rate is 5% and the projections assume that it remains at the current maximum of 5%. District Tax Receipts have been projected at an average growth rate of 2% a year. The tax revenues are projected to increase by a larger percentage in 2019 and 2020 as it is assumed that, with more hotel rooms within the District boundaries, and an increase in conventions, tax collections will increase, barring any economic downturn.

(ii) Investment Earnings

Investment earnings have been projected for 2016 as the District presently has substantial investments in capital assets. Investment earnings have not been projected in future years due to the current low yield on investments and cash accounts and the immateriality to the financial condition of the District.

(iii) Other

In the first part of 2016, the District received parking revenues from real estate known as Parcel B. Parcel B was sold in February 2016 and, as a result, no future revenues were projected. The gain on sale from Parcel B of \$2.4 million is not included here due to the inclusion of the total proceeds of \$7.9 million under Sale of Capital Assets.

(b) Program Revenues

(i) Convention Activities

Convention activities revenues are from the operations of the proprietary fund, also known as the Boise Centre. Gross revenues are based on projections for number of events, type of events, and historical average revenue per event. Revenue increases are projected at their highest levels in 2017 and 2018 with tapering off in the later years, as the District projects that it will be difficult to sustain the growth rate.

(ii) Investment Earnings

Additional cash is retained in the governmental fund for investment purposes. Therefore, no earnings are projected.

(iii) Other

Revenues are earned from a management contract for the Grove Plaza.

Projected Expenses

(a) Governmental Activities

Expenses are projected to remain stable based on historical numbers with no significant operating changes anticipated in District activities.

(b) Convention Activities

Convention activity expenses include the direct costs of production, which includes food, beverage, equipment expense, labor and supplies.

The gross margin is forecasted at 35% for all years, compared to 45% in 2015. The decrease is due to start-up costs, and higher operating costs as staff and processes are adjusted to incorporate the new facility. There is no projected increase in the gross margin over the five year projection period. This reflects management's commitment to adequate staffing and food quality to ensure customer satisfaction.

Sales, general and administrative expenses, remain at 67%, compared to 57% in 2015. The increase in 2016 again reflects higher operating costs with relatively low sales for the new facility. Sales and marketing expenses are a significant portion of the expenses and increase throughout the projected years in dollars, while remaining stable as a percentage of sales. Management is committed to fund marketing and sales to meet sales goals and market the facility.

Other costs include sales, general and administrative expenses, depreciation and amortization. The Appropriation Lease is also accounted for as a capital lease, which results in additional depreciation, amortization and interest of over \$1.5 million projected in 2017 through 2020.

Operating losses before depreciation and interest, as a percentage of sales, were 12% in 2015 and are projected at 32% in 2017; thereafter continuing at that percentage through 2020 as a result of the increase in expenses outlined above. Other income and expenses are projected to increase to 58% in 2016, compared 23.6% in 2015, due to the interest on the Appropriation Lease as well as depreciation and also net losses before transfers; declining to 23% in 2017 through 2019, and further declining to 22% in 2020.

Sale of Capital Assets

This consists of the net proceeds from the sale of Parcel B in February 2016.

Lease Payments

In 2016, the estimated payment on the Series 2016 Bonds covers September, October and November, and the remaining years include 12 months of payments.

Capital Expenditures

Capital projects for the District in 2016 include the anticipated purchase of the Meeting Room Facilities, the purchase of furniture and equipment for the Financed Project, as well as the construction of the connectivity concourse between the Boise Centre and the Financed Project as contemplated in Phase II of the Project. Project Phase III renovations to the Boise Centre are projected for 2017.

Capital projects for the Boise Centre include ongoing capital projects to maintain the Boise Centre. Costs were increased in 2017, due to the age of the existing building, and ongoing equipment needs for the Financed Project.

RISK FACTORS

In addition to investment considerations and risk factors discussed elsewhere throughout this Preliminary Official Statement, the following section provides a non-exhaustive discussion of risk factors affecting any potential investment in the Series 2016 Bonds, including those affecting the payment of and security for the Series 2016 Bonds, and the rights of an Owner of the Series 2016 Bonds. The occurrence of one or more of the events discussed herein could adversely affect the value of the Premises and the value and creditworthiness of the Series 2016 Bonds. The following discussion does not attempt to list these risks in order of magnitude or importance.

If the terms of this Preliminary Official Statement conflict with the terms of the actual documents, the terms of those documents will control. Unless otherwise noted, the documents referenced herein have not yet been finalized and remain subject to negotiation and the entry into a definitive written agreement among the respective parties. The descriptions of the documents contained in this Preliminary Official Statement summarize the preliminary terms of those documents as of the date of this Preliminary Official Statement. To the extent that the final terms of any of the documents summarized in this Preliminary Official Statement materially differ from the terms as described in this

Preliminary Official Statement, the District will provide to prospective investors a supplement to this Preliminary Official Statement and/or a copy of those final documents prior to the issuance of the Series 2016 Bonds.

Non Appropriation Clause of the Appropriation Lease

In the Appropriation Lease, the District is obligated to pay Rent only to the extent that funds for Rent are budgeted each year by the District and the Appropriation Lease is affirmatively renewed by the District. The District may terminate the Appropriation Lease in any year without penalty if the District determines to not budget for Rent and not to affirmatively renew the Appropriation Lease for the next Fiscal Year.

Possible Inadequacy of Remedies Upon Event of Nonrenewal

Upon the occurrence of an Event of Default or an Event of Nonrenewal, the Trustee may enter and take possession of the Financed Project and re-lease or sell the same, subject to the District's Option to Purchase, and apply revenues therefrom toward payment of the Series 2016 Bonds. Such re-lease or sale of the Financed Project is likely to be made more difficult by the existence of the District's Option to Purchase. Also, the Financed Project is a special purpose facility and may not be able to be converted to other uses without additional effort and expense. Accordingly, there can be no assurance that the Trustee will be able to realize from the re-leasing or sale of the Financed Project an amount sufficient to pay principal of and interest on the Series 2016 Bonds at their scheduled maturities. See "SECURITY FOR THE Series 2016 Bonds -- Remedies." In addition, the practical realization of the benefits of such lien and such assignments upon any default will depend on judicial actions, which are often subject to discretion and delay. Furthermore, remedies may be limited by bankruptcy or other similar laws affecting creditors' rights and contractual obligations generally.

Tax Receipts

The revenue generated by the Room Tax is dependent on (i) the Tax Rate, and (ii) the occupancy rate and number of hotel and motel rooms located in the District. The Room Tax is currently set at the maximum allowable 5% rate. A decline in the travel and conference industries, similar to that which occurred following the terrorist attacks on the United States on September 11, 2001, could decrease the occupancy levels of hotel and motel rooms located in the District. A reduction in the occupancy levels of hotel and motel rooms located in the District would have a material adverse effect on the amount of revenues generated by the Room Tax and on the District's ability to pay Rent. Future occupancy levels are beyond the control of the District.

There are no restrictions on the establishment of competing conference centers, event centers or similar facilities.

There are no prohibitions on the establishment of competing facilities. There is no guarantee that competitors to the Boise Centre and Financed Project will not arise in the future, decreasing demand for and the financial results of the Boise Centre and Financed Project.

Operating Performance of the Financed Project

Although the Boise Centre has experienced generally high utilization, any number of outside factors, including a slowdown in the economy, could decrease the number of events booked at the Boise Centre and the Financed Project in the future. These and other factors could cause a decrease in operating revenues and impact the District's annual determination whether to renew the Appropriation Lease.

Hotel Development Outside the District

The boundaries of the District exclude, for the most part, the Cities of Eagle and Meridian and unincorporated areas of western Ada County, which are located just west of Boise. These areas are growing rapidly and commercial development, including hotel development, is increasing. For example, the area near the interchange of I-84 and Eagle Road is becoming a commercial hub anchored by St. Luke's Regional Medical Center and several office buildings. Eagle Road is the western boundary of the District and five hotel properties already exist within a one-half mile radius of this interchange, only one of which is east of Eagle Road and within the District boundaries.

Rights of Owners of the Series 2016 Bonds in the collateral may be adversely affected by bankruptcy proceedings.

The right of the Trustee to repossess and dispose of the collateral securing the Series 2016 Bonds upon acceleration is likely to be significantly impaired by federal bankruptcy law if bankruptcy proceedings are commenced by or against the District prior to or possibly even after the Trustee has repossessed and disposed of the collateral.

UNDERWRITING

The Series 2016 Bonds are being purchased by U.S. Bancorp Investments, Inc. acting as the Underwriter. “US Bancorp” is the marketing name of U.S. Bancorp and its subsidiaries, including U.S. Bancorp Investments, Inc. (“USBII”), which is serving as the Underwriter of the Series 2016 Bonds. The purchase contract provides that the Underwriter will purchase all of the Series 2016 Bonds, if any are purchased, at a price of par or greater. Certain maturities of the Series 2016 Bonds may be offered at less than or greater than the par value thereof, provided that the aggregate purchase price of all the Series 2016 Bonds is not less than the par value thereof. Compensation of \$_____ will be paid to the Underwriter for underwriting fees. After the initial public offering, the public offering prices may vary from time to time.

TAX EXEMPTION

In the opinion of Hawley Troxell Ennis & Hawley LLP, Boise, Idaho (“Bond Counsel”), assuming continuous compliance with certain covenants described below, interest on the Series 2016 Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Tax Code”), interest on the Series 2016 Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the “adjusted current earnings” adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations as described below, and interest on the Series 2016 Bonds is excluded from Idaho taxable income under State income tax laws in effect on the date of delivery of the Series 2016 Bonds.

The Tax Code and Idaho law impose several requirements, which must be met with respect to the Series 2016 Bonds in order for the interest thereon to be excluded from gross income, alternative minimum taxable income (except to the extent of the aforementioned adjustments applicable to corporations), and Idaho taxable income. Certain of these requirements must be met on a continuous basis throughout the term of the Series 2016 Bonds. These requirements include: (a) limitations as to the use of proceeds of the Series 2016 Bonds; (b) limitations on the extent to which proceeds of the Series 2016 Bonds may be invested in higher yielding investments; and (c) a provision, subject to certain limited exceptions, that requires all investment earnings on the proceeds of the Series 2016 Bonds above the yield on the Series 2016 Bonds to be paid to the United States Treasury. The Agency will covenant and represent in the Bond Resolution, in reliance in part upon the District’s covenants and representations in the Appropriation Lease, that it will take all steps to comply with the requirements of the Tax Code and Idaho law (in effect on the date of delivery of the Series 2016 Bonds) to the extent necessary to maintain the exclusion of interest on the Series 2016 Bonds from gross income and alternative minimum taxable income (except to the extent of the aforementioned adjustments applicable to corporations) under such federal income tax laws and Idaho taxable income under such Idaho income tax laws. Bond Counsel’s opinion as to the exclusion of interest on the Series 2016 Bonds from gross income, alternative minimum taxable income (to the extent described above), and Idaho taxable income is rendered in reliance on these covenants, and assumes continuous compliance therewith. The failure or inability of the Agency or District to comply with these requirements could cause the interest on the Series 2016 Bonds to be included in gross income, alternative minimum taxable income, Idaho taxable income, or a combination thereof, from the date of issuance. Bond Counsel’s opinion also is rendered in reliance upon certifications of the Agency, the District and other certifications furnished to Bond Counsel. Bond Counsel has not undertaken to verify such certifications by independent investigation. The form of the opinion of Bond Counsel is set forth in APPENDIX E hereto.

Section 55 of the Tax Code contains a 20% alternative minimum tax on the alternative minimum taxable income of corporations. Under the Tax Code, 75% of the excess of a corporation’s “adjusted current earnings” over the corporation’s alternative minimum taxable income (determined without regard to this adjustment and the alternative minimum tax net operating loss deduction) is included in the corporation’s alternative minimum taxable income for

purposes of the alternative minimum tax applicable to the corporation. “Adjusted current earnings” includes interest on the Series 2016 Bonds.

The Tax Code contains numerous provisions, which may affect an investor’s decision to purchase the Series 2016 Bonds. Owners of the Series 2016 Bonds should be aware that the ownership of tax-exempt obligations by particular persons and entities, including, without limitation, financial institutions, insurance companies, recipients of Social Security or Railroad Retirement benefits, taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, foreign corporations doing business in the United States and certain “subchapter S” corporations may result in adverse federal and Idaho tax consequences. Certain of the Series 2016 Bonds may be sold at a premium, representing a difference between the original offering price of those Series 2016 Bonds and the principal amount thereof payable at maturity. Under certain circumstances, an initial owner of such Series 2016 Bonds (if any) may realize a taxable gain upon their disposition, even though such Series 2016 Bonds are sold or redeemed for an amount equal to the owner’s acquisition cost. Bond Counsel’s opinion relates only to the exclusion of interest on the Series 2016 Bonds (and original issue discount to the extent described above for the Discount Bonds) from gross income, alternative minimum taxable income and Idaho taxable income as described above and will state that no opinion is expressed regarding other federal or Idaho tax consequences arising from the receipt or accrual of interest on or ownership of the Series 2016 Bonds. Owners of the Series 2016 Bonds should consult their own tax advisors as to the applicability of these consequences.

The opinions expressed by Bond Counsel are based upon existing law as of the delivery date of the Series 2016 Bonds. No opinion is expressed as of any subsequent date nor is any opinion expressed with respect to any pending or proposed legislation. Amendments to federal and Idaho tax laws may be pending now or could be proposed in the future which, if enacted into law, could adversely affect the value of the Series 2016 Bonds, the exclusion of interest on the Series 2016 Bonds (and original issue discount to the extent described above for the Discount Bonds) from gross income, alternative minimum taxable income, Idaho taxable income, or any combination thereof from the date of issuance of the Series 2016 Bonds or any other date, or which could result in other adverse federal or Idaho tax consequences. The 2016 Bond Owners are advised to consult with their own tax advisors with respect to such matters.

The Internal Revenue Service (the “Service”) has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. No assurances can be given as to whether or not the Service will commence an audit of the Series 2016 Bonds. If an audit is commenced, the market value of the Series 2016 Bonds may be adversely affected. Under current audit procedures, the Service will treat the Agency as the taxpayer and the Owners may have no right to participate in such procedures. The Agency has covenanted in the Bond Resolution, and the District has covenanted in the Appropriation Lease, not to take any action that would cause the interest on the Series 2016 Bonds to lose its exclusion from gross income for federal income tax purposes or lose its exclusion from alternative minimum taxable income except to the extent described above for the owners thereof for federal income tax purposes. None of the Agency, the District, the Underwriter, or Bond Counsel is responsible for paying or reimbursing any registered Owner or Beneficial Owner for any audit or litigation costs relating to the Series 2016 Bonds.

RATINGS

Standard & Poor’s Ratings Services (“S&P”) has assigned their municipal bond rating of “A” to the Series 2016 Bonds, [based on the insurance coverage provided by the Insurer, S&P has assigned an underlying rating of “____,” to the Series 2016 Bonds]. The rating reflects only the views of the rating agency and an explanation of the significance of the rating may be obtained from the rating agency. There is no assurance that such rating will continue for any given period of time or that the rating may not be revised or withdrawn entirely if, in the judgment of the rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating will be likely to have an adverse effect on the market price or marketability of the Series 2016 Bonds.

TRUSTEE

By appointment of the Agency, Zions Bank, a division of ZB, National Association, corporate trust office, Boise, Idaho, shall act as the trustee, bond registrar, authenticating agent, paying agent and transfer agent with respect to the Series 2016 Bonds.

The Trustee is to carry out those duties assignable to it under the Bond Resolution. Except for the contents of this section, the Trustee has not reviewed or participated in the preparation of this Preliminary Official Statement and assumes no responsibility for the nature, content, accuracy or completeness of the information set forth in this Preliminary Official Statement or for the recitals contained in the Bond Resolution or the Series 2016 Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility and is not accountable for the use or application by the Agency of any of the Series 2016 Bonds authenticated or delivered pursuant to the Bond Resolution or for the use or application of the proceeds of such Series 2016 Bonds by the Agency. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Series 2016 Bonds and makes no representation, and has reached no conclusions, regarding the value or condition of any assets or revenues pledged or assigned as security for the Series 2016 Bonds or the investment quality of the Series 2016 Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at <https://www.zionsbank.com/business/trust-service-bf.jsp>. The Zions Bank website is not incorporated into this Memorandum by such reference and is not a part hereof.

LEGAL INVESTMENTS

The Law provides that bonds issued thereunder are securities in which the State and all counties, cities, villages, incorporated towns and other municipal corporation, political subdivisions and public bodies, and public officers of any thereof, all banks, bankers, trust companies, savings banks and institutions, building and loan associations, savings and loan associations, investment companies, insurance companies and associations and fiduciaries may legally invest any sinking funds, moneys or other funds belonging to them or within their control.

LITIGATION

The Agency

There is not now pending or, to the knowledge of the Agency, threatened any litigation restraining or enjoining the issuance or delivery of the Series 2016 Bonds or questioning or affecting the validity of the Series 2016 Bonds or the proceedings or authority under which they are to be issued. There is no litigation pending or, to the Agency's knowledge, threatened, which in any manner questions the right of the Agency to issue or secure the Series 2016 Bonds in the manner provided in the Bond Resolution and the Law.

The District

There is not now pending or, to the knowledge of the District or its Counsel, threatened any litigation restraining or enjoining the issuance or delivery of the Appropriation Lease or questioning or affecting the validity of the Appropriation Lease or the proceedings or authority under which it is to be executed and delivered. There is no litigation, action, claim or proceeding pending or, to the knowledge of the District, threatened against or affecting the District that, in the opinion of counsel to the District, will (i) result in any recovery against, or in any costs or expenses to, the District beyond its applicable insurance reserves or policy limits, or (ii) materially adversely affect the financial position or operations of the District.

LEGAL MATTERS

Approval

All legal matters incidental to the authorization and issuance of the Series 2016 Bonds by the Agency are subject to the approval of Hawley Troxell Ennis & Hawley LLP, as Bond Counsel, whose approving opinion will be delivered with the Series 2016 Bonds. See “APPENDIX E -- Form of Opinion of Bond Counsel.” Certain legal matters will be passed on for the Agency by its counsel, Elam & Burke P.A., for the District by its counsel, Givens Pursley LLP, and as to disclosure matters by Hawley Troxell Ennis & Hawley LLP, and certain matters will be reviewed for the Underwriter by its legal counsel, Skinner Fawcett LLP.

Laws Relating to Municipal Reorganization

Idaho Code Section 67-3903 permits taxing districts of the State of Idaho, to file a petition for federal bankruptcy relief, in accordance with Title IX of the United States Bankruptcy Code (the “Bankruptcy Code”). Prior to filing such petition, the taxing district is required to adopt a resolution authorizing the filing. The statute authorizes the taxing district to take any of the following actions to consummate a plan of readjustment pursuant to its bankruptcy proceedings, including cancellation and remission of money payable under bonds, warrants or other obligations issued by the district; issuance of refunding bonds on certain conditions, adoption of necessary ordinances, assessment, levy and collection of taxes to enforce collections necessary pursuant to the plan of readjustment, cancellation and reduction of taxes or special assessments for bonds refunded under the plan as a result of reduction in debt service accomplished by such refunding and to take any other actions necessary for accomplishment of the plan. Prior to refunding bonds or levying any taxes or special assessments, the taxing district is required to provide notice and hold a hearing prior to the adoption of the plan for readjustment requiring such actions.

CONTINUING DISCLOSURE

The District will enter into a continuing disclosure undertaking (the “CDA”) for the benefit of the Bondholders meeting the requirements for such agreements set forth in SEC Rule 15c2-12 (the “Rule”). A form of the proposed CDA is attached as APPENDIX H. The CDA will require the District to provide only limited information at specified times, and such information may not constitute all information necessary to determine the value at any time of the Series 2016 Bonds. Informational filings under the CDA will be made through the Electronic Municipal Market Access (“EMMA”) system, established by the Municipal Securities Rulemaking Board. The terms under which the CDA may be amended are set forth therein. The District may, in its discretion, file additional information, but it is not obligated to provide such additional information for the benefit of the holders of the Series 2016 Bonds.

The intent of the District’s undertaking in the CDA is to provide on a continuing basis the information described in the Rule. Accordingly, the District has reserved the right to modify the disclosure hereunder or format thereof so long as any such modification is made in a manner consistent with the Rule. Furthermore, to the extent that the Rule no longer requires the issuers of municipal securities to provide all or any portion of the information the District has agreed to provide in the CDA, the obligation of the District to provide such information under the CDA also shall cease immediately.

The District has executed the CDA for the express purpose of conforming to the requirements of the Rule and not to create new contractual or other rights for the Trustee, any registered owner or beneficial owner of the Series 2016 Bonds, any municipal securities broker or dealer, any potential purchaser of the Series 2016 Bonds, the Securities and Exchange Commission or any other person. The sole remedy in the event of any actual or alleged failure by the District to comply with any provision of the CDA shall be an action for the specific performance of the District’s obligations thereunder and not for money damages in any amount. Any failure by the District to comply with any provision of its undertakings shall not constitute an event of default under the Bond Resolution.

FINANCIAL STATEMENTS OF THE DISTRICT

The audited financial statements of the District as of November 30, 2015 and for the year then ended, attached as APPENDIX C to this Preliminary Official Statement, have been audited by Pulliam & Associates, Chartered, Boise, Idaho.

FINANCIAL ADVISOR

The District and the Agency have utilized the services of Piper Jaffray & Co. as financial advisor to the Agency.

MISCELLANEOUS

The references herein to the Law, the Appropriation Lease, the Bond Resolution, the Deed of Trust, the Option to Purchase Agreement, and other documents referred to in this Preliminary Official Statement are brief summaries of certain provisions. Such outlines do not purport to be complete, and, for full and complete statements of the provisions the Appropriation Lease and the Bond Resolution, reference is made to the Appropriation Lease and the Bond Resolution attached as APPENDIX A and APPENDIX B, respectively, to this Preliminary Official Statement and such other documents.

The agreement of the Agency with the Owners of the Series 2016 Bonds is fully set forth in the Bond Resolution, and neither any advertisement of the Series 2016 Bonds nor this Preliminary Official Statement is to be construed as constituting an agreement with the purchasers of the Series 2016 Bonds. So far as any statements are made in this Preliminary Official Statement involving matters of opinion, estimates or projections, whether or not expressly stated as such, they are intended as such and are not representations of fact. CUSIP identification numbers will be printed on the Series 2016 Bonds, but no error in the printing of such numbers shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for any Series 2016 Bonds.

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URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO

By /s/ John Hale
Chairman

This Preliminary Official Statement is approved:

GREATER BOISE AUDITORIUM DISTRICT, ADA COUNTY, IDAHO

By /s/ Jim Walker
Chairman

APPENDIX A
APPROPRIATION LEASE

[to come]

APPENDIX B
BOND RESOLUTION

[to come]

APPENDIX C

**AUDITED FINANCIAL STATEMENTS OF THE DISTRICT
FOR FISCAL YEAR ENDED NOVEMBER 30, 2015**

[to come]

APPENDIX D

ECONOMIC AND DEMOGRAPHIC INFORMATION ABOUT ADA COUNTY, IDAHO

Ada County encompasses 1,055 square miles in the southwestern portion of Idaho. The county contains six cities: Boise, Meridian, Garden City, Eagle, Star and Kuna, and lies within the Boise City-Nampa, Idaho Metropolitan Statistical Area. The City of Boise serves as both the county seat and the state capital.

Economic Overview

Boise, the capital and largest city in Idaho, is the hub of commerce, banking, and government for the state. Many regional, national, and international companies are headquartered in Boise, including J.R. Simplot Corporation, Boise Cascade Company, Albertson’s, and Micron Technology. Boise is home to Boise State University, the state’s largest public university, with an enrollment of approximately 23,000 students.

Population

Ada County ranks first in population among counties in Idaho. The following table shows the historical population for Ada County cities Boise, Eagle, Garden City, Meridian, and Star as well as for Ada County as a whole.



Year	City of Boise	City of Eagle	City of Garden City	City of Meridian	City of Star	Ada County
2014	216,282	22,502	11,420	87,743	7,295	426,236
2013	214,237	21,646	11,260	83,596	6,623	416,464
2012	212,303	21,002	11,204	80,409	6,205	409,061
2011	209,226	20,433	10,980	78,290	6,030	400,842
2010	205,671	19,908	10,972	75,127	5,793	392,365

Source: U.S. Census Bureau; revised December 2015

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Income

Historic personal income and per capita income levels for Ada County and the State are shown below:

ADA COUNTY AND STATE OF IDAHO TOTAL PERSONAL AND PER CAPITA INCOME

	Ada County		State of Idaho	
	Total Personal Income (\$ in millions)	Per Capita Income	Total Personal Income (\$ in millions)	Per Capita Income
2014	18,642	43,738	58,272	36,146
2013	17,665	42,407	58,272	36,146
2012	17,027	41,643	56,072	35,142
2011	16,085	40,103	53,342	33,677
2010	15,510	39,426	50,420	32,100
2009	14,980	38,553	49,257	31,688

Source: U.S. Department of Commerce, Bureau of Economic Analysis; updated November 19, 2015.

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Building Permits

The historic number and valuation of residential building permits in the City of Boise, the City of Meridian, and Ada County are listed below:

Year	New Dwelling Units	Total Permits	Construction Values			
			New Resid.	New Non-Resid.	Add, Alt & Repairs	Total Construction
<u>2015</u>						
Boise	1,437	5,793	\$ 231,473,278	\$ 107,943,382	\$ 248,170,399	\$ 587,587,059
Meridian	1,351	15,137	298,218,423	105,192,185	46,372,682	\$ 449,783,290
Ada Cnty	428	1,430	92,597,733	55,969,803	10,649,848	\$ 159,217,384
<u>2014</u>						
Boise	1,388	7,223	\$ 204,893,673	\$ 56,600,446	\$ 148,901,835	\$ 410,395,954
Meridian	1,192	11,085	238,522,649	71,395,317	47,859,842	357,777,808
Ada Cnty	406	1,273	75,756,971	54,231,841	13,687,900	143,676,712
<u>2013</u>						
Boise	772	5,569	\$ 150,436,516	\$ 48,042,884	\$ 164,591,176	\$ 363,070,576
Meridian	1,401	10,432	266,726,524	70,169,985	93,346,297	430,242,806
Ada Cnty	417	775	87,818,338	858,548	10,821,682	99,498,568
<u>2012</u>						
Boise	771	12,534	\$ 134,420,860	\$ 49,740,836	\$ 128,784,198	\$ 342,945,894
Meridian	1,029	7,807	221,469,762	101,120,784	28,615,020	351,205,566
Ada Cnty	322	572	154,180,805	234,120	5,813,055	160,227,980
<u>2011</u>						
Boise	566	15,142	\$ 95,984,015	\$ 17,252,836	\$ 180,944,983	\$ 294,181,834
Meridian	596	3,681	134,529,815	50,154,517	20,676,515	205,360,847
Ada Cnty	164	812	32,367,769	3,610,719	5,806,069	41,784,557
<u>2010</u>						
Boise	342	13,944	\$ 60,971,914	\$ 16,678,800	\$ 87,340,774	\$ 164,991,488
Meridian	512	2,217	120,903,232	28,794,514	22,328,854	172,026,600
Ada Cnty	154	968	35,394,322	0	7,811,399	43,205,721

* Through December 2015.

Source: "Idaho Construction Report", City of Ammon Planning Department.

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Employment

Employment within Ada County is described in the following tables:

**ADA COUNTY WAGE AND SALARY EMPLOYMENT BY INDUSTRY
ANNUAL AVERAGE AND UNEMPLOYMENT RATE
(Employment by Place of Work)**

	Annual Average				
	2014	2013	2012	2011	2010
Civilian Labor Force	210,539	207,012	204,386	199,507	196,785
Unemployed	<u>8,625</u>	<u>11,321</u>	<u>13,326</u>	<u>15,111</u>	<u>16,292</u>
Total Employment	201,913	195,691	191,060	184,395	180,493
Percent of Labor Force Unemployed	4.10%	5.50%	6.50%	7.60%	8.30%
<hr style="border-top: 1px dashed black;"/>					
<i>By Place of Work</i>					
Nonfarm Payroll Jobs	217,188	212,618	205,293	199,078	196,055
Total Private	183,150	178,963	172,363	166,534	163,049
Goods producing	27,517	26,972	25,539	24,181	23,825
Service Producing (Inc. Gov.)	189,670	185,645	179,754	174,898	172,229
Private Service Producing	155,633	151,990	146,824	142,354	139,224
Mining and Logging	204	130	96	94	94
Construction	11,473	11,053	9,725	9,163	9,466
Manufacturing	15,840	15,790	15,718	14,924	14,266
Trade, Transportation, and Utilities	41,201	40,242	38,486	37,393	36,768
Wholesale Trade	10,341	9,968	9,056	8,859	8,573
Retail Trade	25,044	24,739	23,805	22,891	22,638
Transportation, Warehouse and Utilities	4,733	4,623	4,709	4,689	4,662
Information	4,378	3,648	3,585	3,602	3,685
Financial Activities	12,567	12,315	11,889	11,500	11,277
Professionals and Business Services	34,765	34,867	34,531	33,437	33,419
Education and Health Services	33,868	33,031	31,734	30,890	29,356
Leisure and Hospitality	21,996	21,188	20,053	19,126	18,240
Other Services	6,858	6,700	6,546	6,407	6,478
Government, All	34,038	33,655	32,930	32,544	33,006
Federal	5,307	5,370	5,325	5,242	5,462
State	12,774	12,684	12,430	12,211	12,135
Local	15,957	15,601	15,175	15,091	15,408

Source: Idaho Department of Labor, Communications & Research Division; updated March 20, 2015

Employers. Major employers in Ada County include the following:

Major Employers for Ada County	Range of Employees
St. Luke's Health Systems	8,250 - 8,299
Micron Technology Inc	5,500 - 5,549
Boise State University	4,650 - 4,699
Boise Independent School District #1	3,850 - 3,899
West Ada Joint School District #2	3,400 - 3,449
St. Alphonsus Regional Medical Center	3,400 - 3,449
City Of Boise	2,050 - 2,099
Hewlett-Packard Co	1,900 - 1,949
Albertsons	1,700 - 1,749
Ada County	1,650 - 1,699
Nampa School District No. 131	1,500 - 1,549
Idaho Power Co	1,450 - 1,499
Wal-Mart Stores Inc.	1,450 - 1,499
Wells Fargo Bank Na	1,300 - 1,349
J R Simplot Company	1,300 - 1,349

Source: Idaho Department of Labor, Communications & Research Division; updated March 20, 2015

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Sales Tax Collections

The following table shows the sales tax collections for Ada County from 2010 through 2015.

SALES AND SALES TAX COLLECTIONS FOR ADA COUNTY

Calendar Year	Ada County	
	Taxable Sales	Tax Due
2015	\$ 5,185,097,235	\$329,017,349
2014	4,904,820,510	331,086,893
2013	4,936,437,226	317,751,483
2012	4,486,100,573	286,480,571
2011	4,035,815,267	256,566,713
2010	4,102,059,528	261,068,976

Source: Idaho State Tax Commission; as of January 2016

Taxable Assessed Value

The following table shows the residential taxable assessed value for the City of Boise from 2010 through 2015.

Tax Year	Full Market Value	Percent Incr/(Decr)	Homeowner's Exemption	Taxable Assessed Value	Percent Incr/(Decr)
2015	\$ 21,838,278,622	7.90%	\$ 4,172,133,647	\$ 17,567,144,975	7.41%
2014	20,238,917,603	10.97%	3,883,333,539	16,355,584,064	11.19%
2013	18,237,654,341	6.95%	3,527,657,715	14,709,996,626	7.68%
2012	17,052,987,093	-2.62%	3,391,551,839	13,661,435,254	-1.61%
2011	17,511,007,968	-9.10%	3,626,380,795	13,884,627,173	-8.42%
2010	19,264,213,208	---	4,102,622,187	15,161,591,021	---

Higher Education

Higher education institutions in and around Boise include Boise State University, Boise Bible College and George Fox University in Boise; Idaho State University -- Meridian campus in Meridian; Northwest Nazarene University in Nampa; and College of Idaho in Caldwell.

APPENDIX E
FORM OF BOND COUNSEL OPINION

[to come]

APPENDIX F

DEPOSITORY TRUST COMPANY INFORMATION

SAMPLE OFFERING DOCUMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC--bracketed material may apply only to certain issues)

1. The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the securities (the “Securities”). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of: AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC’s records. The ownership interest of each actual purchaser of each Security (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by

arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

APPENDIX G

2012 MARKET FEASIBILITY STUDY

[to come]

APPENDIX H

FORM OF CONTINUING DISCLOSURE UNDERTAKING

[to come]



AGENDA BILL

Agenda Subject: Resolution No. 1431 Approval of a Type 2 General Assistance Participation Agreement for reimbursement of ROW improvements including streetscape, landscaping, and Silva cells for the proposed Hyatt Place, located on Bannock between 10 th and 11 th within the Westside URD.	Date: 3.14.2016
Staff Contact: Shellan Rodriguez	Attachments: 1) Resolution No. 1431 2) Type 2 General Assistance Participation Agreement
Action Requested: Adopt Resolution No. 1431 approving and authorizing the execution of the Type 2 General Assistance Participation Agreement.	

Background:

PEG Development, based in Salt Lake City, UT, has proposed a 150 room Hyatt Place on a half block site located between 10th St. and 11th St. along Bannock, the site is currently under construction but was previously a surface parking lot. The site is approximately 0.8 acres and is located within the Westside Urban Renewal District. The development was approved at City of Boise Design Review on July 8, 2015. Construction is scheduled for completion in early 2017.

CCDC staff provided CCDC Board information and an overview of this project as a Type 2 project in December 2015. Although the project has not changed since December, the Type 2 scorecard has been refined. PEG Development and CCDC staffs have determined the project's score is 108 points and falls into a Tier 3 regarding CCDCs participation for streetscapes and public improvements and submitted a Type 2 Participation Application in November of this year. Based on the development's score it qualifies as a Tier 3 development. This scoring allows for reimbursement of 0.4 of the increment revenue received from the project improvement after the project is completed for up to four years. The scorecard is Exhibit E to the Participation Agreement.

Project Summary:

- \$20-\$24 million project
- 150 hotel rooms with off site/adjacent surface parking
- Ground floor lobby, eating area, pool and spa and a meeting room

Developer is requesting participation for eligible expenses not to exceed \$452,000 for approved costs in the public ROW along 10th, Bannock and 11th. The improvements include suspended

paver systems (aka Silva Cells), streetscapes, furnishings, landscape (trees, wells, and irrigation).

Fiscal Notes:

The total cost of public improvements is nearly the same as the amount of increment for which the project is eligible, \$452,000.

A complete list of eligible ROW improvements is attached to the Participation Agreement as Exhibit D. A summary of costs is below:

- Streetscapes, trees, tree wells, landscaping: \$289,000
- Lights: \$56,000
- ROW site work and concrete: \$97,000
- Contingency and profit. \$10,000

Eligible costs will be reimbursed over the first 4 years after the project is completed will be scheduled for fiscal years 2019-2022.

Preliminary estimates based on an estimated assessed value of \$20 million indicate the project would be eligible for about \$113,000 per year with a total reimbursement of approximately \$452,000.

Staff Recommendation:

Approve and authorize staff to execute the Type 2 General Assistance Participation Agreement for the Hyatt Place project.

Suggested Motion:

I move to adopt Resolution No. 1431 authorizing the execution of the Type 2 General Participation Agreement.

RESOLUTION NO. 1431

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, APPROVING THE TYPE 2 PARTICIPATION AGREEMENT BETWEEN THE AGENCY AND BOISE HOTEL INVESTORS, LLC; AUTHORIZING THE CHAIRMAN, VICE-CHAIRMAN, OR EXECUTIVE DIRECTOR TO EXECUTE THE AGREEMENT AND ANY NECESSARY DOCUMENTS, SUBJECT TO CERTAIN CONTINGENCIES; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION is made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Boise City, Idaho (hereinafter referred to as the "Agency");

WHEREAS, the Agency, a public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, and the Local Economic Development Act, being Idaho Code, Title 50, Chapter 29, as amended and supplemented for the purpose of financing the undertaking of any urban renewal project (collectively the "Act");

WHEREAS, the City of Boise City, Idaho ("City"), after notice duly published, conducted a public hearing on the Westside Downtown Urban Renewal Plan (the "Westside Plan");

WHEREAS, following said hearing, the City adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Plan and making certain findings;

WHEREAS, Boise Hotel Investors, LLC ("Boise Hotel Investors"), owns or controls certain real property (the "Site") located in the Westside Urban Renewal District ("Westside District"), as created by the Westside Plan;

WHEREAS, Boise Hotel Investors intends on constructing a hotel on the Site (the "Project");

WHEREAS, the Agency has in place a Participation Program which includes Type-2 Assistance Program under which the Agency reimburses developers for construction of public improvements;

WHEREAS, the Agency has determined that it is in the public interest to enter into a Type-2 Participation Program Agreement (“Agreement”) with Boise Hotel Investors whereby Boise Hotel Investors will construct the Project and the Agency will reimburse Boise Hotel Investors for constructing public improvements as specified in the Agreement;

WHEREAS, attached hereto as Attachment 1, and incorporated herein as if set forth in full, is the Type 2 Participation Agreement with Boise Hotel Investors, and exhibits thereto;

WHEREAS, the Agency deems it appropriate to approve the Agreement; and

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Agreements and to authorize the Chairman, Vice-Chairman or Executive Director to execute the Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2: That the Agreement, which is attached hereto as Attachment 1 and incorporated herein by reference, is hereby approved.

Section 3: That the Chairman, Vice-Chairman, or Executive Director of the Agency are hereby authorized to sign and enter into the Agreement and to execute all necessary documents required to implement the actions contemplated by the Agreement, subject to representations by the Agency staff and the Agency legal counsel that all conditions precedent to such actions have been met; and further, any necessary technical changes to the Agreement or other documents are acceptable, upon advice from the Agency’s legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the March 14, 2016, Agency Board meeting; the Agency is further authorized to appropriate any and all funds contemplated by the Agreement and to perform any and all other duties required pursuant to said Agreement.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of Boise City, Idaho, on March 14, 2016.
Signed by the Chairman of the Board of Commissioners, and attested by the Secretary
to the Board of Commissioners, on March 14, 2016.

APPROVED:

By _____
Chairman

ATTEST:
By _____
Secretary

4840-6711-9663, v. 1

TYPE 2 GENERAL ASSISTANCE PARTICIPATION AGREEMENT

BY AND BETWEEN

THE CAPITAL CITY DEVELOPMENT CORPORATION

AND

Boise Hotel Investors, LLC

TYPE 2 GENERAL ASSISTANCE PARTICIPATION AGREEMENT

THIS TYPE 2 GENERAL ASSISTANCE PARTICIPATION AGREEMENT (“Agreement”) is entered into by and between the CAPITAL CITY DEVELOPMENT CORPORATION (“Agency”) and Boise Hotel Investors, LLC, a/ Utah Limited Liability Company qualified to do business in Idaho, and/or assigns (“Participant”), collectively referred to as the “Parties” and each individually as “Party.”

RECITALS

Agency is an urban renewal agency created by and existing pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, and the Local Economic Project Act, being Idaho Code, Title 50, Chapter 29, as amended and supplemented (collectively the "Act").

Participant owns or controls certain real property located in downtown Boise, Idaho, which is more accurately described and depicted on attached **Exhibit A** (the “Site”).

Participant plans to develop and construct on the Site a Hyatt Place hotel consisting of approximately 150 hotel rooms, conference rooms, a fitness area, spa, lobby and eating area (collectively, the “Project”). Preliminary concept plans for the Project are attached as **Exhibit B** (“Concept Plans”). CCDC understands the Concept Plans are conceptual only and are subject to final planning and design. The Project also includes certain Public Improvements, described and depicted on attached **Exhibit C** and **Exhibit D**.

The Project is located in the Westside Downtown Urban Renewal District (“Westside District”), as defined by the Westside Plan (the “Plan”). The Project will contribute to enhancing and revitalizing the Westside District and will generate revenue allocation proceeds to Agency.

Agency has been asked to assist with the Project consistent with Agency’s Participation Program (the “Participation Program”) adopted by Agency and as subsequently amended or updated. Under the provisions of the Plan and the Participation Program, Agency may participate in the funding of certain improvements.

Agency and Participant have negotiated the terms and conditions of Agency’s participation in the Project.

As a result of the proposed participation by Agency, the Project will be enhanced and economically viable.

Agency, as set forth in this Agreement, agrees to reimburse Participant for the construction of certain streetscape improvements to the block faces in the public right of way adjacent to the Site and construction of certain other right of way and public and utility service improvements described and depicted on **Exhibit C** and **Exhibit D** attached hereto (collectively referred to hereafter as the “Public Improvements”).

AGREEMENTS

NOW, THEREFORE, in consideration of the above recitals, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

I. EFFECTIVE DATE AND TERM

The “Effective Date” of this Agreement shall be the date when this Agreement has been signed by the Parties (last date signed). The term of the Agreement shall continue until all obligations of each Party are complete. Provided, if Participant has not completed construction of the Project and the Public Improvements by August 1, 2017, Agency may, in its sole discretion, deem Participant to be in default and, subject to Section V below, terminate this Agreement without penalty. An additional one hundred eighty (180) day extension may be granted upon mutual written agreement.

II. SUBJECT OF AGREEMENT

A. Recitals, Purpose of This Agreement

The Parties agree that the foregoing recitals are not mere recitations but are covenants of the Parties, binding upon them and forming a portion of the consideration for the agreements contained herein. Agency’s commitment herein is designed to comply with Agency’s authority under the Act and the Plan and is intended to constitute an expenditure of Agency funds for a public purpose and not be deemed a gift or donation of public funds.

B. Parties to This Agreement

1. Agency

Agency is an independent public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Act. The office of Agency is located at 121 N. 9th Street, Suite 501, Boise, Idaho 83702. “Agency,” as used herein, includes the Capital City Development Corporation and its successors and assigns.

2. Participant

Participant is Boise Hotel Investors, LLC, a Utah Limited Liability Company. The principal address of Participant is 180 North University Avenue, Suite 200, Provo, Utah, 84601 "Participant," as used herein, includes any permitted nominee, assignee, or successor in interest as herein provided. Participant qualifies as an "owner participant" or "participant" as those terms are used in the Plan.

C. The Project

The term "Project" as used herein shall mean the project constructed by Participant upon the Site.

The current total assessed value of the Site, as determined by the Ada County Assessor's Office, is One Million One Hundred Seventy Six Thousand, Seven Hundred Fifty Dollars (\$1,176,750.00) for tax year 2015.

For purposes of this Agreement, Participant estimates the total value of the Project upon completion will be Twenty Million Dollars (\$20,000,000) (the "Estimated Value").

The Project and any construction of additional structures upon any portion of the Site shall comply with all the provisions of the Plan and all applicable building and zoning ordinances.

D. Participation Program

Agency has determined that the Project is a Tier 3 Project, as defined by Agency's Type 2 Participation Program. If Participant materially changes the Project contemplated by the application submitted to Agency by Participant, dated November 2015 (the "Application"), and such changes result in a change to the Project's Scorecard (as defined in the Participation Program and attached as **Exhibit E**), Agency reserves the right to re-evaluate the Project and determine which tier the Project meets, depending on the changes made by Participant to the Project, Agency may find the Project is no longer eligible for assistance under the Participation Program.

E. City Agreements and Approvals

"City Agreements and Approvals" shall mean those agreements between Participant and the City of Boise, Idaho ("City") concerning any required building permits and other approvals for development of the Site.

Any default by Participant of City Agreements and Approvals, including but not limited to any and all applicable City ordinances, not cured within any applicable cure period shall constitute a default under this Agreement, with Agency

reserving any of its rights and remedies under this Agreement concerning default.

III. IMPROVEMENT OF THE SITE AND AGENCY'S PARTICIPATION

A. Cost of Construction

The cost of the Project and the Public Improvements, defined below, shall be borne by Participant, except as otherwise set forth herein.

B. Agency, City, and Other Governmental Agency Permits

Participant shall, at Participant's own expense, secure any and all permits or approvals which may be required by Agency, City, or any other governmental agency relative to Site construction and operation.

C. Public Improvements

"Public Improvements" shall mean those improvements eligible and agreed to for funding by Agency. The Public Improvements are set forth in **Exhibit C**.

The Public Improvements are directly related to public facilities and are: (a) critical to the redevelopment of the Site; (b) are in the best public interest; (c) provide for enhanced development of the Site; and (d) provide a higher quality of development that should assist Agency in achieving redevelopment of other properties adjacent to the Site and meeting the objectives of the Plan.

D. Construction of Public Improvements

Upon Agency's request, Agency shall have the right and the opportunity to review Participant's construction plans, budgets, and bids for the Public Improvements (collectively the "Public Improvement Construction Documents"). Participant will utilize commercially reasonable contracting, budgeting, and bidding practices to ensure that the Public Improvements are constructed consistent with the Public Improvement Construction Documents and are undertaken in a reasonable manner. Participant shall be presumed to have utilized commercially reasonable contracting, budgeting, and bidding practices if its general contractor solicits or solicited at least three (3) competitive bids for the Public Improvements and such work is not performed by an affiliate or subsidiary of Participant. Upon request, Participant shall provide Agency copies of any bids received.

Participant warrants that the materials and workmanship employed in the construction of the Public Improvements shall be good and sound and shall conform to generally accepted standards within the construction industry in Boise, Idaho.

E. Estimated Costs for Public Improvements

Participant has estimated the cost of the Public Improvements to be Four hundred Fifty Two Thousand Four Hundred and Sixty Three Dollars and No Cents (\$452,463.00) (the "Estimated Costs"). Attached hereto as **Exhibit D** is a schedule of Estimated Costs.

F. Agency Reimbursement

Upon completion of the construction of the Public Improvements on the Site and City's acceptance of such improvements (if applicable), Participant will dedicate all public infrastructure and utility infrastructure constructed to City.

Upon City's acceptance of the improvements and the dedication of any utility infrastructure improvements and other public improvements to City, Participant shall submit an invoice ("Invoice") to Agency for the Public Improvements together with an accounting of the actual costs to construct the Public Improvements and evidence of payment of such costs by Participant ("Certification of Costs").

Agency shall have thirty (30) days to review the Invoice and confirm Participant's performance of its obligations under this Agreement. During this 30-day period, Agency shall review the Certification of Costs in order to: (1) verify the costs were incurred in constructing the Public Improvements; (2) verify the costs incurred are commercially reasonable; and (3) verify Participant has paid all contractors and material suppliers that constructed or provided materials for the Public Improvements.

If Agency disputes any portion of the Invoice, Agency shall reimburse Participant for the undisputed amount in the manner set forth below, and the Parties shall amicably and in good faith work together to resolve any dispute over the Invoice. Disputes shall be resolved pursuant to the procedures set forth in Section V.

Following Agency's verification of the Invoice and determination of the actual costs to construct the Public Improvements (the "Actual Costs"), Agency shall notify Participant of the amount Agency shall reimburse Participant for the Public Improvements (the "Agency Reimbursement"). **This amount shall be the lesser of the Actual Costs or the Estimated Costs. Participant acknowledges Agency will not reimburse Participant for an amount greater than the Estimated Costs, even if the Actual Costs are greater than the Estimated Costs.**

G. Reimbursement

Upon determining the Agency Reimbursement, Agency shall finalize and execute the “Confirmation of Final Reimbursement Amount and Payment Schedule”.

A copy of the Confirmation of Final Reimbursement Amount and Payment Schedule is attached hereto as **Exhibit F**.

The Agency Reimbursement shall be reimbursed over a period not to exceed four (4) years.

In general, though exceptions exist for periodic adjustments to the property tax rolls, the value of construction activity occurring during a given calendar year that is completed by December 31 of that year will be added to the property tax rolls as of January 1 of the subsequent year and assessments on this value will be collected during the following fiscal year for Ada County.¹ For example, a construction project completed in November of 2015 will add value to the property tax rolls for tax year 2016. Taxes for tax year 2016 will then be collected in fiscal year 2017 (October 1, 2016 – September 30, 2017). In general, if a project is not completed with a certificate of occupancy (a partial value but not a full value may be identified) by December 31st of any given year, the new value will not be added to the property tax rolls for following tax year but will instead be deferred another year.

The maximum four-year period of collection years (the “Reimbursement Period”) shall begin on September 1 of the year in which Agency receives tax increment for the first full tax year *after* the completion of the Project, as evidenced by a certificate of occupancy for the Project or other notice from City acknowledging the construction of the Project is complete. For example, if the Project is completed in November, the first full tax year will begin the following January. Agency will receive its first tax increment payment in the January *after* the first full tax year. The first payment shall be made in the first September **following** the first full tax year.

On or before October 1 each year during the Reimbursement Period, Agency shall pay Participant 40 percent (40%)² of the tax increment generated from the Site as a result of the Project that is actually received by Agency as of October 1 of that year (the “Annual Payment”). Agency shall make a total of no more than four (4) Annual Payments. Provided once Agency has reimbursed Participant for the Agency Reimbursement Amount, Agency shall have no further payment obligations.

The formula is illustrated as such:

¹ Agency and Ada County both operate on a fiscal year beginning on October 1 and ending September 30.

² Agency has determined the Project is a Tier 3Project, as defined in the Participation Program. If Participant modifies the contemplated Project, Agency reserves the right to re-examine the determination. If the Project is determined to be another Tier, the percentage of the tax increment to be paid to Participant may be amended.

Subtract the Tax Year 2015 total Assessed Value from the Assessed Value as determined by the Ada County Tax Assessor upon completion of the Project. Multiply that amount by the levy rate and then multiply that amount by 0.4, which is the factor based on the project's scoring in Exhibit E. This equals the first annual payment.

For illustration purposes only the Annual Payment Schedule is estimated below. This is an estimate and is in no way guaranteed.

Estimated Payments

1) September 15, 2018	\$90,000-113,00
2) September 15, 2019	\$90-113,00
3) September 15, 2020	\$90-113,00
4) September 15, 2021	\$90-113,00
Total	\$360,000- 452,000

Participant represents redevelopment of the Site shall result in sufficient increases to its assessed value to allow Agency to reimburse Participant during the Reimbursement Period. **If the Agency Reimbursement is not fully reimbursed by the four Annual Payments as further limited by the Termination Date of the Plan, Agency will not be obligated to make any additional payments.**

Participant acknowledges that the sum of the Annual Payments may be less than the Agency Reimbursement if forty percent of the tax increment generated as a result of the Project during the Reimbursement Period is less than the Agency Reimbursement.

It is the specific intent of the Parties that the Agency Reimbursement shall be paid from the tax increment monies, if any, that are paid to Agency as a direct result of the Project and any future development constructed on the Site. Agency's payment obligations hereunder shall not constitute a general obligation or debt of Agency, the State of Idaho, or any of its political subdivisions or give rise to a charge against their general credit or taxing powers to be payable out of any funds or properties other than the forty percent of the tax increment generated by the Project during the Reimbursement Period.

Notwithstanding the above, Agency reserves the right, in its sole discretion, to pay off the Agency Reimbursement at any time.

H. Agency Reimbursement Assignable

Agency shall reimburse Participant by paying the Agency Reimbursement to Participant or to Participant's assignee. Participant shall have the absolute right to assign its right to reimbursement to its lender, its successor, or other entity

designated by Participant. Agency and Participant agree that Agency's obligations run only to Participant or its assignee.

I. Subordination of Reimbursement Obligations

The Parties agree this Agreement does not provide Participant with a security interest in any Agency revenues for the Westside District or any other urban renewal plan area, including but not limited to revenue from any "Revenue Allocation Area" (as defined in Title 50, Chapter 29 of the Idaho Code) or any revenue from Agency's parking garages. Notwithstanding anything to the contrary in this Agreement, the obligation of Agency to make the payments as specified in this Agreement shall be subordinate to all Agency obligations that have committed or in the future commit available Agency revenues, including but not limited to revenue from any Revenue Allocation Area or any revenue from Agency's parking garages, and may be subject to consent and approval by Agency lenders.

J. Indemnification

Participant shall indemnify and hold Agency, City, and their respective officers, agents, and employees harmless from and against all liabilities, obligations, damages, penalties, claims, costs, charges, and expenses, including reasonable architect and attorney fees (collectively referred to in this Section as "Claim"), which may be imposed upon or incurred by or asserted against Agency, City, or their respective officers, agents, and employees by reason of any of the following occurrences:

1. Any work done in, on, or about the Site, including the Public Improvements, or work related to the Public Improvements; or
2. Any use, nonuse, possession, occupation, condition, operation, maintenance, or management of the Site or any part thereof; or
3. Any negligent or intentional act or omission on the part of Participant or any of its agents, contractors, servants, employees, subtenants, operators, licensees, or invitees; or
4. Any accident, injury, or damage to any person or property occurring in, on, or about the Site or any part thereof; or
5. Any failure on the part of Participant to perform or comply with any of the terms, provisions, covenants, and conditions contained in this Agreement to be performed or complied with on its part; or
6. Funding, by Agency, of the Public Improvements.

In case any claim, action, or proceeding is brought against Agency, City, or their respective officers, agents, and employees by reason of any such Claim, Participant, upon written notice from Agency or City, shall, at Participant's expense, resist or defend such claim, action, or proceeding.

Participant shall have no obligation to indemnify, defend, or hold Agency or City, respectively, and their respective officers, agents, and employees harmless from and against any matter to the extent it arises from the active negligence or willful act of Agency or City, respectively, or their respective officers, agents, or employees.

K. Insurance

Participant shall, or shall through its contractor, agents, representatives, employees, or subcontractors, at no cost to Agency, obtain and maintain in force for the duration of the construction of the Public Improvements and the Project, insurance of the following types, with limits not less than those set forth below and in a form acceptable to Agency, against claims for injuries to persons or damages to property which may arise from, or in connection with, the performance of the services hereunder by Participant, its agents, representatives, employees, or subcontractors:

1. Commercial General Liability Insurance ("Occurrence Form") with a minimum combined single limit liability of \$1,000,000 each occurrence for bodily injury and property damage; with a minimum limit of liability of \$1,000,000 each person for personal and advertising injury liability. Such policy shall have a general aggregate limit of not less than \$2,000,000, which general aggregate limit will be provided on a per project basis. The policy shall be endorsed to name Agency, including its respective affiliates, and City as additional insureds.
2. Workers' Compensation Insurance, including occupational illness or disease coverage, in accordance with the laws of the nation, state, territory, or province having jurisdiction over Participant's employees, and Employer's Liability Insurance. Participant shall **not** utilize occupational accident or health insurance policies, or the equivalent, in lieu of mandatory Workers' Compensation Insurance or otherwise attempt to opt out of the statutory Workers' Compensation system.
3. Automobile Liability Insurance covering use of all owned, non-owned, and hired automobiles with a minimum combined single limit of liability for bodily injury and property damage of \$1,000,000 per occurrence. This policy shall be endorsed to name Agency, including its respective affiliates, directors, and employees, as additional insureds.

4. Certificates of insurance satisfactory in form to Agency (ACORD form or equivalent) shall be supplied to Agency evidencing that the insurance required above is in force, that, to the extent commercially reasonable, not less than thirty (30) days' written notice will be given to Agency prior to any cancellation or restrictive modification of the policies, and that the waivers of subrogation are in force. Participant shall also provide, with its certificate of insurance, executed copies of the additional insured endorsements and dedicated limits endorsements required in this Agreement. At Agency's request, Participant shall provide a certified copy of each insurance policy required under this Agreement.

L. Antidiscrimination During Construction

Participant, for itself and its successors and assigns, agrees that in the construction of improvements on the Site provided for in this Agreement, Participant will not discriminate against any employee or applicant for employment because of race, age, color, creed, religion, sex, gender, marital status, ancestry, or national origin.

M. Approvals of Project and Public Improvements

Participant shall be responsible for obtaining necessary approvals for the Project (including the Public Improvements) from the governmental entities and other entities necessary, including to the extent necessary, but not limited to, City, the Ada County Highway District, Idaho Transportation Department, and other governmental entities having approval authority for the Project ("Approving Entities").

Participant shall keep Agency advised of the approval process of the Approving Entities and advise Agency immediately if any action of Approving Entities shall affect the scope and purpose of the Agreement.

The Public Improvements shall be designed, constructed, and installed in compliance with the requirements of the Approving Entities.

N. Maintenance

Participant recognizes Agency has no specific authority to accept maintenance responsibility of the Public Improvements and that no agreement has been reached with Agency or City to accept any maintenance obligations for the Public Improvements.

IV. USE AND MAINTENANCE OF THE SITE AND ADJACENT AREA,
COMPLIANCE WITH LAW, PAYMENT OF TAXES

A. Use of the Site

Participant agrees and covenants to comply with all other provisions and conditions of the Plan for the period of time the Plan is in force and effect, which for purposes of this Agreement is deemed through December 31, 2025.

B. Local, State and Federal Laws

Participant covenants that it carried out the construction of the improvements in conformity with all applicable laws, including all applicable federal and state labor standards.

C. Taxes

Participant recognizes Agency has no authority or involvement in the assessment, tax, or collection process for ad valorem taxes, including real property and personal property taxes. Participant also recognizes the ability of Agency to reimburse Participant for the Agency Reimbursement is dependent on the ad valorem assessment and timing of collection process as is the Agency's ability to successfully meet long term financing and payment obligations and to continue doing business.

1. Taxes Generally

Participant shall pay when due all real estate and personal property taxes and assessments assessed and levied on Participant's ownership interest of the Site. This provision or covenant shall run with the land and be binding upon Participant's successors.

2. Tax Appeals/ Exemptions

Participant may appeal the assessed value or seek any property tax exemption for any of the parcels within the site for any assessment in excess of the Estimated Value, as described in Section 2.c. upon written notification to CCDC. Any appeal of an assessed value or request for property tax exemption for any of the parcels within the site for an assessment of less than the Estimated Value shall require CCDC written authorization; such authorization shall not be unreasonably withheld and be provided in a timely manner. The foregoing shall include but is not limited to an exemption or reduction under Idaho Code § 63-602NN or Idaho Code Section 63-606A, for property taxes assessed for any property tax year up to and including property tax year 2025. The property tax year runs from January 1st to December 31st.

3. Delinquent or Reduced Taxes

Participant expressly acknowledges and understands that the Agency Reimbursement is linked to the tax increment revenue actually generated from the Site, and in the event insufficient taxes are received by Agency for any reason including a reduction of the tax levy rate or assessed values less than assumed by Agency and Participant or in the event of any tax delinquency or by any owner of parcels within the Site or by any tenant related to personal property the actual tax increment received by Agency will be reduced, which in turn will result in lower Annual Payments by Agency to Participant.

V. DEFAULTS, REMEDIES, AND TERMINATION

A. Defaults in General

In the event that a dispute arises between Agency and Participant regarding application or interpretation of any provision of this Agreement, the aggrieved Party shall promptly notify the other Party to this Agreement of the dispute within ten (10) days after such dispute arises. If the Parties shall have failed to resolve the dispute within forty-five (45) days after delivery of such notice, the Parties may first endeavor to settle the dispute in an amicable manner by mediation. If the Parties elect to mediate their dispute, the Parties will select a mediator by mutual agreement and agree to each pay half of the mediator's costs and fees. The mediation will take place in Boise, Idaho, unless otherwise agreed by the Parties in writing. Should the Parties be unable to resolve the dispute to their mutual satisfaction within forty-five (45) days after such completion of mediation, each Party shall have the right to pursue any rights or remedies it may have at law or in equity. If the Parties do not mutually agree to mediate the dispute, either Party may pursue any rights or remedies it may have at law.

B. Legal Actions

In addition to any other rights or remedies, any Party may institute legal action to cure, correct, or remedy any default; to recover damages for any default; or to obtain any other remedy consistent with the purpose of this Agreement. The nondefaulting Party may also, at its option, cure the default and sue to collect reasonable attorney's fees and costs incurred by virtue of curing or correcting the Party's breach.

The laws of the State of Idaho shall govern the interpretation and enforcement of this Agreement.

C. Rights and Remedies Are Cumulative

Except as otherwise expressly stated in this Agreement, the rights and remedies of the Parties are cumulative, and the exercise by any Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other Party.

Agency reserves the right to withhold reimbursement to Participant for any Participant default.

VI. GENERAL PROVISIONS

A. Notices, Demands, and Communications Between the Parties

Formal notices, demands, and communications between Agency and Participant shall be sufficiently given if dispatched by registered or certified mail, postage prepaid, return receipt requested, to the principal offices of Agency and Participant as set forth in this Agreement. Such written notices, demands, and communications may be sent in the same manner to such other addresses as either party may from time to time designate by mail.

B. Conflicts of Interest

No member, official, or employee of Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his/her personal interests or the interests of any corporation, partnership, or association in which he/she is directly or indirectly interested.

Participant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement.

C. Non-Liability of Agency Officials and Employees

No member, official, or employee of Agency shall be personally liable to Participant in the event of any default or breach by Agency or for any amount which may become due to Participant or on any obligations under the terms of this Agreement.

D. Successors and Assigns

This Agreement shall, except as otherwise provided herein, be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

E. Attorney Fees and Costs

In the event that either Party to this Agreement shall enforce any of the provisions hereof in any action at law or in equity, the unsuccessful Party to such litigation agrees to pay to the prevailing Party all costs and expenses, including reasonable attorney fees incurred therein by the prevailing Party, and such may be included to the judgment entered in such action.

F. Severability

If any provisions of this Agreement shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provisions had not been contained herein.

G. Headings

The section headings contained herein are for convenience and reference and are not intended to define or limit the scope of any provision of this Agreement.

H. Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

I. Forced Delay; Extension of Times of Performance

In addition to the specific provisions of this Agreement, performance by any Party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrection; strikes; lock-outs; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; lack of transportation; lack of materials or labor at commercially reasonable prices or in commercially reasonable quantities; governmental restrictions or priority; litigation; unusually severe weather; acts of another party; environmental analysis, or removal of hazardous or toxic substances; acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of Agency shall not excuse performance by Agency); or any other causes beyond the control or without the fault of the Party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the forced delay, which period shall commence to run from the time of the commencement of the cause, if notice is delivered by the Party claiming such extension no later than forty-five (45) days after the commencement of the cause. If, however, notice by the Party claiming such extension is sent to the other Party more than forty-five (45) days after the commencement of the cause, the period shall commence to run only forty-five (45) days prior to the giving of such notice. Times of performance under this Agreement may also be extended in writing by Agency and Participant.

J. Inspection of Books and Records

Agency has the right, upon not less than seventy-two (72) hours' notice, at all reasonable times, to inspect the books and records of Participant pertaining to the Public Improvements.

No inspection by Agency shall, however, cause any document, information, or record of Participant to become a public record subject to public disclosure pursuant to Title 9, Chapter 3 of the Idaho Code, unless such document, information, or record is actually delivered to Agency by Participant.

Except as set forth in this Agreement or other agreement executed by the Parties, recorded by the Parties, or made part of the records of Agency, the Parties acknowledge that Participant's documents, records, plans, and information in any form related to the Project shall be confidential unless and until such documents are provided to Agency, and then Agency shall take such action as is permissible under Title 74, Chapter 1 of the Idaho Code to protect the confidentiality of documents provided by Participant that have been clearly marked as confidential with reference to the applicable section of Idaho Code under which the documents are deemed not subject to public disclosure.

K. Promotion of Project

Participant agrees Agency may promote the Public Improvements and Agency's involvement with the Public Improvements. Such promotion includes reasonable signage at the Site notifying the public of Agency's involvement with the Public Improvements.

VII. AMENDMENTS TO THIS AGREEMENT

Agency and Participant agree to mutually consider reasonable requests for amendments to this Agreement and any attachments hereto which may be made by any of the Parties hereto, lending institutions, bond counsel, financial consultants, or underwriters to Agency, provided said requests are consistent with this Agreement and would not alter the basic business purposes included herein or therein. Any such amendments shall be in writing and agreed to by the Parties.

VIII. ENTIRE AGREEMENT, WAIVERS, AND AMENDMENTS

This Agreement, including **Exhibits A through F**, inclusive, incorporated herein by reference, constitutes the entire understanding and agreement of the Parties.

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter thereof.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and Participant, and all amendments hereto must be in writing and signed by the appropriate authorities of Agency and Participant.

- Exhibit A – Legal Description
- Exhibit B – Project Concept Plan
- Exhibit C – Public Improvements Plan
- Exhibit D – Public Improvements Cost Estimate
- Exhibit E – Participation Program Scorecard
- Exhibit F – Confirmation of Reimbursement (Draft)

(Signatures to follow)

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement the day and year below written to be effective as indicated above.

(Date)

Capital City Development Corporation (“Agency”)

By _____
_____, Executive Director

(Date)

Boise Hotel Investors, LLC (“Participant”)

By _____
Scott Schoenherr
Its Manager

Exhibit A

Legal Description:

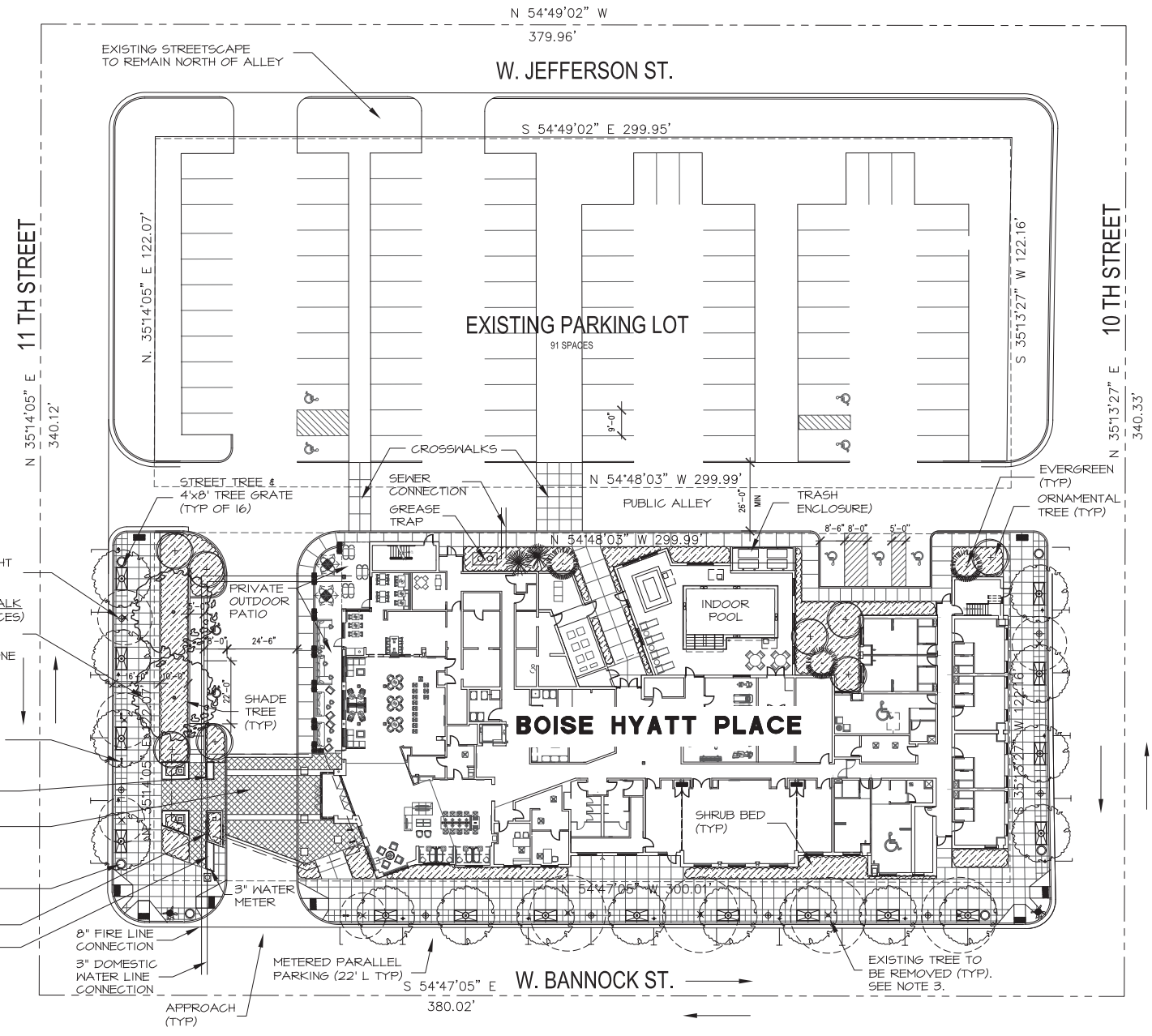
Lots 1-6, Block 51; of the Boise City Original Townsite,
According to the plat there of filed in Book 1 of Plats at Page 1,
Records of Ada County, Idaho.

Exhibit B

Project Concept Plans

The marks, and the information contained herein are the property of JENSEN BELTS ASSOCIATES, INC. and shall not be used, copied, or reproduced in any form without the written consent of JENSEN BELTS ASSOCIATES, INC.

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NOTES

- STREETSCAPE WILL CONFORM WITH THE CCDC DOWNTOWN BOISE STREETSCAPE STANDARDS & SPECIFICATION MANUAL.
- STREET TREES AND SHRUB BEDS WILL BE IRRIGATED WITH AN AUTOMATIC DRIP SYSTEM.
- NINE (9) EXISTING TREES ARE TO BE REMOVED. 11TH ST: THREE (3) HONEYLOCUST (2-6" CAL, 1-2" CAL), BANNOCK ST: FIVE (5) HONEYLOCUST (1-3" CAL, 4-10" CAL), 10TH ST: ONE (1) HONEYLOCUST (1-12" CAL)
- MODULAR SUSPENDED PAVING SYSTEM (SILVA CELLS) WILL BE INSTALLED SUBSURFACE UNDER STREETSCAPE AREAS TO INCREASE SOIL VOLUMES TO SUPPORT LARGE, HEALTHY TREE GROWTH. STORMWATER COLLECTION WILL BE INCORPORATED INTO SUBSURFACE CELLS WHERE POSSIBLE.

PLANT PALETTE

STREET TREES WILL BE AS FOLLOWS:

STREET	COMMON NAME	BOTANICAL NAME	SIZE
11th STREET-	CHANTICLEER PEAR (4)	PYRUS CALLERYANA 'GLEN'S FORM'	2 1/2" CAL B&B
BANNOCK STREET	SKYLINE HONEYLOCUST (8)	GLEDITSIA TRICANTHOS 'SKYCOLE'	2 1/2" CAL B&B
10th STREET-	AUTUMN PURPLE ASH (4)	FRAXINUS AMERICANA 'JUNGINGER'	2 1/2" CAL B&B

SHRUB BEDS WILL CONTAIN A COMBINATION OF THE FOLLOWING:
SHRUBS/PERENNIALS/ORNAMENTAL GRASSES

SYM	COMMON NAME	BOTANICAL NAME	SIZE
-----	-------------	----------------	------

EVERGREEN TREES

	VANDERWOLF PINE	PINUS FLEXILIS 'VANDERWOLF'	7'-8" HT B&B
	KEEPING NORWAY SPRUCE	PICEA ABIES 'PENDULA'	7'-8" HT B&B
	KEEPING WHITE SPRUCE	PICEA GLAUGA 'PENDULA'	7'-8" HT B&B

SHADE TREES

	TULIP TREE	LIRIODENDRON TULIPIFERA	2 1/2" CAL B&B
--	------------	-------------------------	----------------

ORNAMENTAL TREES

	FLAME AMUR MAPLE	ACER GINNALA 'FLAME'	2" CAL B&B (MULTI-STEM)
	MILKY WAY SELECT DOGWOOD	CORNUS KOUSA 'MILKY WAY SELECT'	2" CAL B&B (MULTI-STEM)
	IVORY SILK TREE LILAC	SYRINGA 'RETICULATA 'IVORY SILK'	2" CAL B&B (MULTI-STEM)

SHRUBS/PERENNIALS/ORNAMENTAL GRASSES

	BLUE RUG JUNIPER	JUNIPERUS HORIZONTALIS 'WILTONII'	3 GAL
	WHITE FLOWER CARPET ROSE	ROSA 'FLOWER CARPET- NOASCHNEE'	3 GAL
	DWARF FOUNTAIN GRASS	PENNISETUM ALOPECUROIDES 'LITTLE BUNNY'	1 GAL
	STELLA D'ORO DAYLILY	HEMEROCALLIS 'STELLA D'ORO'	1 GAL
	FRANCEE HOSTA	HOSTA 'FRANCEE'	2 GAL
	GRO-LOW SUMAC	RHUS AROMATICA 'GRO-LOW'	5 GAL
	HIDCOTE SUPERIOR LAVENDER	LAVANDULA ANGSTIFOLIA 'H.S.'	3 GAL
	IVORY HALO DOGWOOD	CORNUS ALBA 'BAILHALO'	5 GAL
	KARL FOERSTER REED GRASS	CALAMAGROSTIS ARUNDINACEA 'K.F.'	3 GAL
	LITTLE DEVIL NINEBARK	PHYSOCARPUS OPULIFOLIUS 'DONNA MAY'	5 GAL
	MAIDEN GRASS	MISCANTHUS SINENSIS 'GRACILLIMUS'	5 GAL
	OTTO LUYKEN LAUREL	PRUNUS LAUROCERASUS 'OTTO LUYKEN'	5 GAL
	FINE LINE BUCKTHORN	RHAMNUS FRANGULA 'RON WILLIAMS'	5 GAL
	SKY HIGH JUNIPER	JUNIPERUS SCOPULORUM 'BAILIGH'	6'-7" HT

MARK	ISSUE DESCRIPTION	ISS. DATE	REV. DESCRIPTION	REV. DATE
1	CITY DESIGN REVIEW	06/26/2015		

BOISE HYATT PLACE
 W. BANNOCK ST. AND 10TH STREET
 BOISE, ID



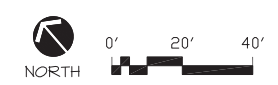
BWA
 ARCHITECTS
 T 801.438.9500
 F 801.438.9501
 3115 EAST LION LANE, #200
 HOLADAY, UTAH 84111
 BEECHERWALKER.COM

PROJECT NUMBER
 280.1501
 DWN BY
 KCS
 CHKD BY
 KCS
 CITY DESIGN REVIEW
 06/26/2015

SITE PLAN

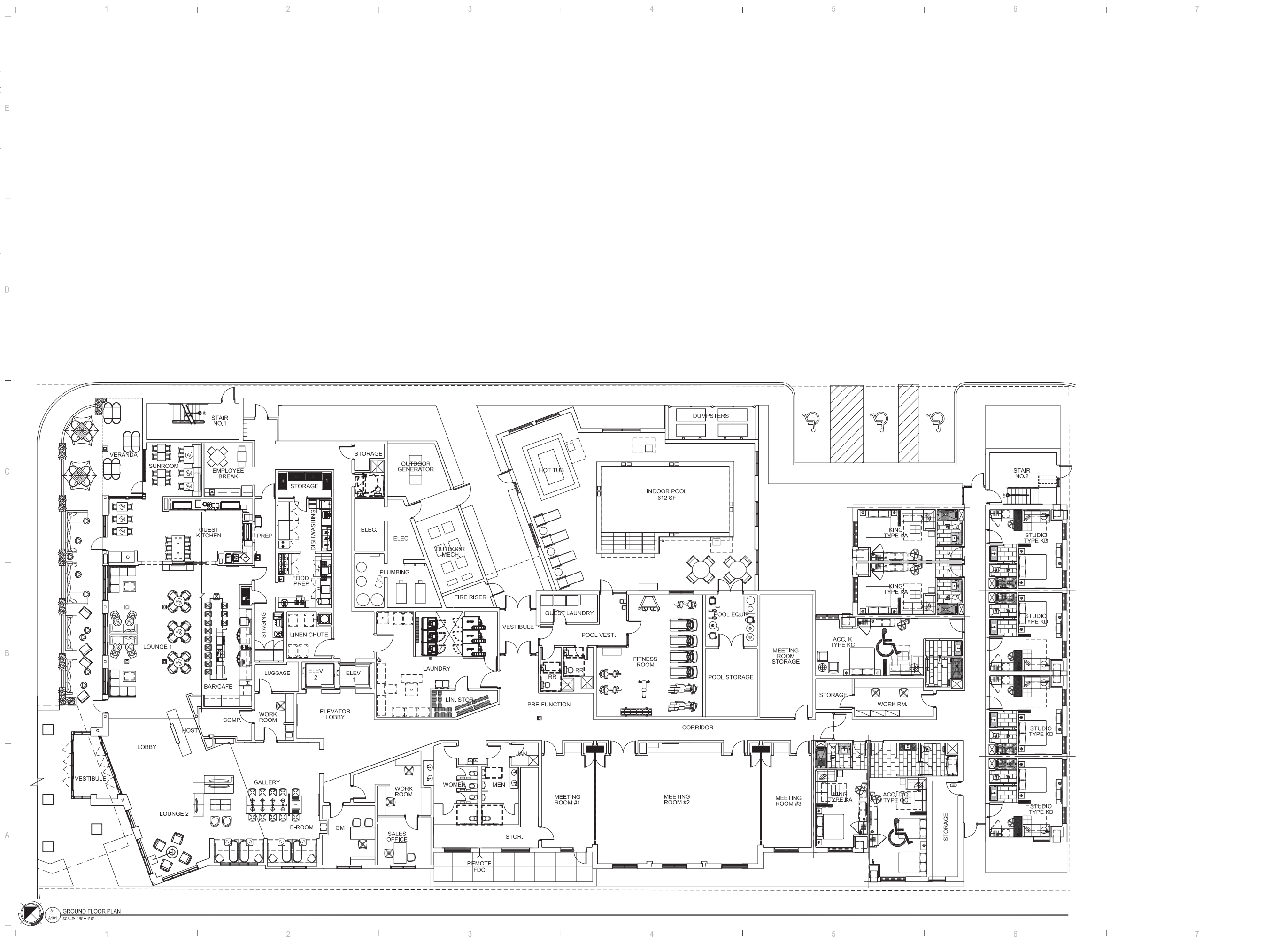
DRAWING NUMBER

L1.0



JENSEN BELTS
 ASSOCIATES
 Site Planning / Landscape Architecture
 405 Main Street, Boise, Idaho 83720
 Ph: (208) 343-7576, Fax: (208) 343-7578

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NO.	DATE	DESCRIPTION	BY
1	06/30/2015	CITY DESIGN REVIEW	
2			
3			
4			
5			
6			
7			

HYATT PLACE BOISE
 1024 W. BANNOCK STREET
 BOISE, ID 83702



BWA
 ARCHITECTS
 T 801 438 9500
 F 801 438 9501
 3115 EAST LION LANE, #200
 HOLLADAY, UTAH 84121
 BEECHERWALKER.COM

PROJECT NUMBER
 280,1501
 DWN BY: BH
 CHKD BY: BR
 CITY DESIGN REVIEW
 06/30/2015

LEVEL 1 FLOOR PLAN

DRAWING NUMBER

A101


A1 GROUND FLOOR PLAN
 A101 SCALE: 1/8" = 1'-0"

The drawing is prepared for construction purposes. It is not to be used for any other purpose without the written consent of the architect.

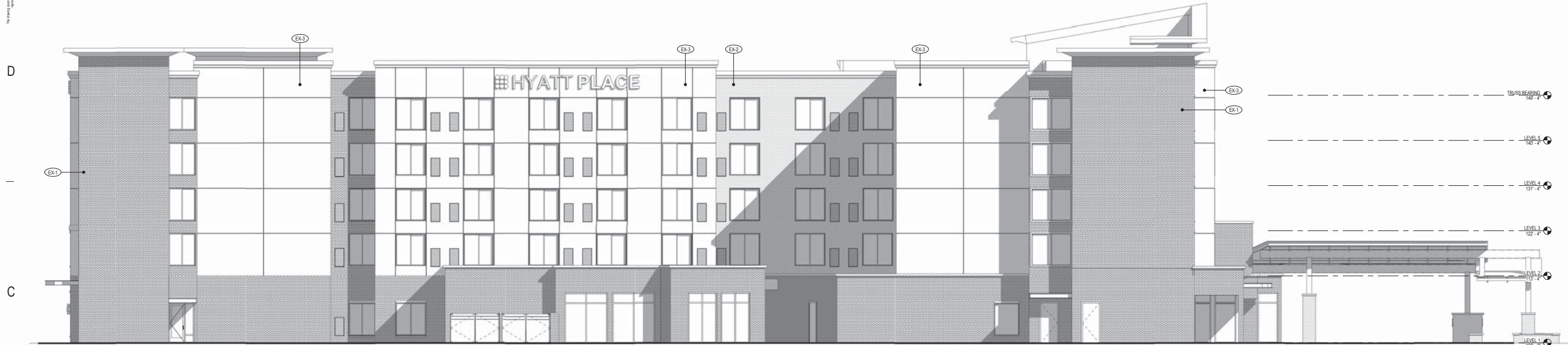
1 | 2 | 3 | 4 | 5 | 6 | 7

FINISH LEGEND

SEE MATERIALS BOARD FOR DESCRIPTION

- EX-1 DARK BRICK
- EX-2 LIGHT BRICK
- EX-3 EIFS
- EX-4 METAL

#	REV. DESCRIPTION	REV. DATE



C1 NORTH ELEVATION
A201
1/8" = 1'-0"



A1 SOUTH ELEVATION
A201
1/8" = 1'-0"

HYATT PLACE BOISE
 1024 W. BANNOCK STREET
 BOISE, ID 83702


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 F 801.438.9501
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 BEECHERWALKER.COM

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 280.1501
 DWN BY TB CHD BY BH
 CITY DESIGN REVIEW
 06/30/2015

EXTERIOR ELEVATIONS

DRAWING NUMBER

A201

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The owner warrants that the information provided in this drawing is true and correct to the best of their knowledge and belief. The architect shall not be responsible for the accuracy of the information provided by the owner.

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1

2

3

4

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6

7

D

C

B

A



C3
A202 EAST ELEVATION
1/8" = 1'-0"



A3
A202 WEST ELEVATION
1/8" = 1'-0"

FINISH LEGEND

SEE MATERIALS BOARD FOR DESCRIPTION

- EX-1 DARK BRICK
- EX-2 LIGHT BRICK
- EX-3 EIFS
- EX-4 METAL

MARK	ISSUE DESCRIPTION	ISS. DATE	REV. DESCRIPTION	REV. DATE
1	CITY DESIGN REVIEW	06/30/2015		

D

C

B

A

HYATT PLACE BOISE
 1024 W. BANNOCK STREET
 BOISE, ID 83702



BWA
ARCHITECTS

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HOLLADAY, UTAH 84121
BEECHERWALKER.COM

PROJECT NUMBER

280_1501

DWN BY: TB CHD BY: BR

CITY DESIGN REVIEW

06/30/2015

EXTERIOR ELEVATIONS

DRAWING NUMBER

A202

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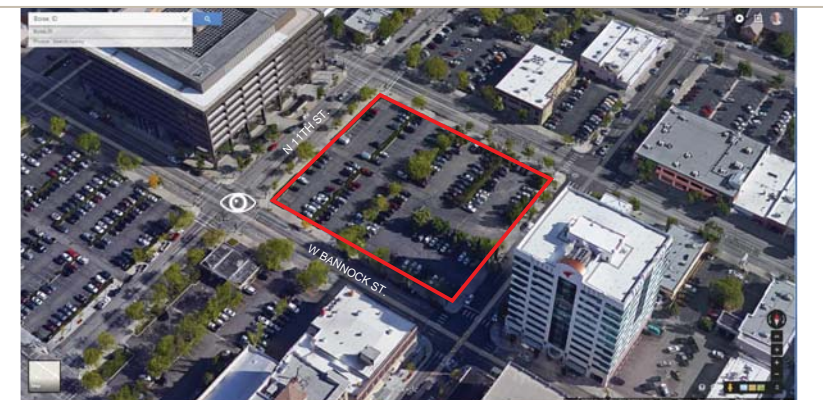
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Hyatt Place Boise

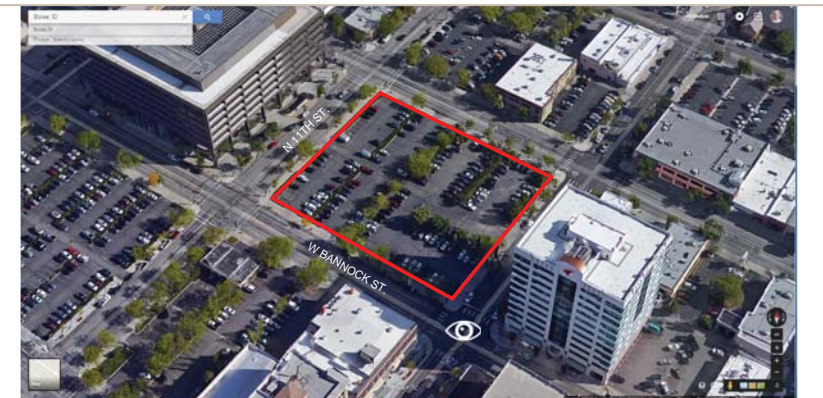
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BOISE, ID 83702

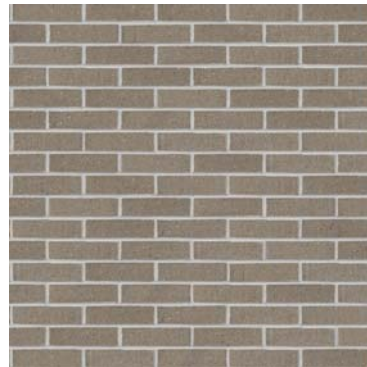




Hyatt Place Boise

1024 W. BANNOCK STREET
BOISE, ID 83702





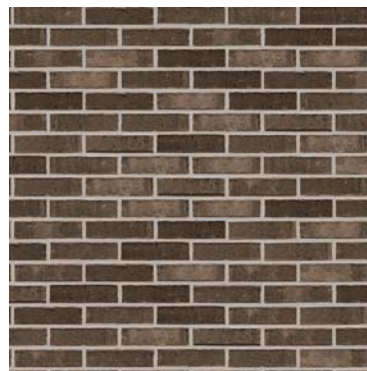
EX-2
ACME BRICK - CASTLE RIDGE



EX-4
METAL PANEL - SUNRISE SILVER



CORNICE AND TRIM
PAINT - SW 6004 MINK



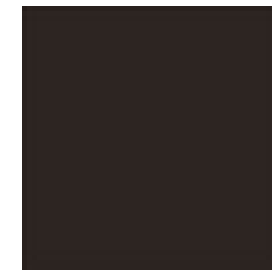
EX-1
ACME BRICK - WEXFORD



EX-3
EFIS - SW 7661 REFLECTION



WINDOWS
SW 7657 TINSMITH



WINDOWS
SW 6258 TRICORN BLACK



Hyatt Place Boise

1024 W. BANNOCK STREET
BOISE, ID 83702

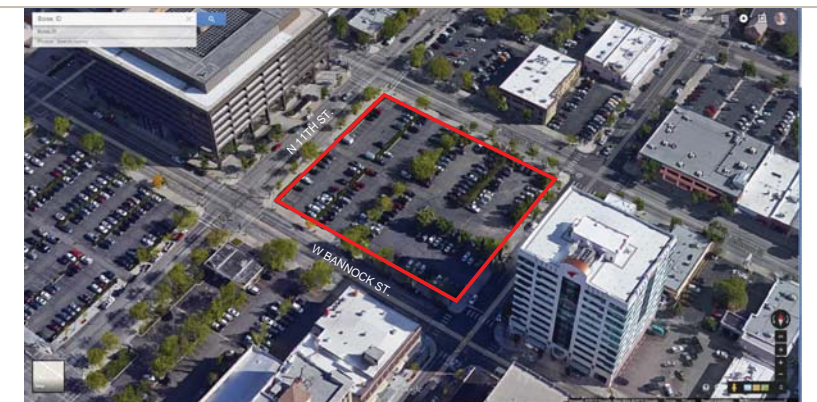
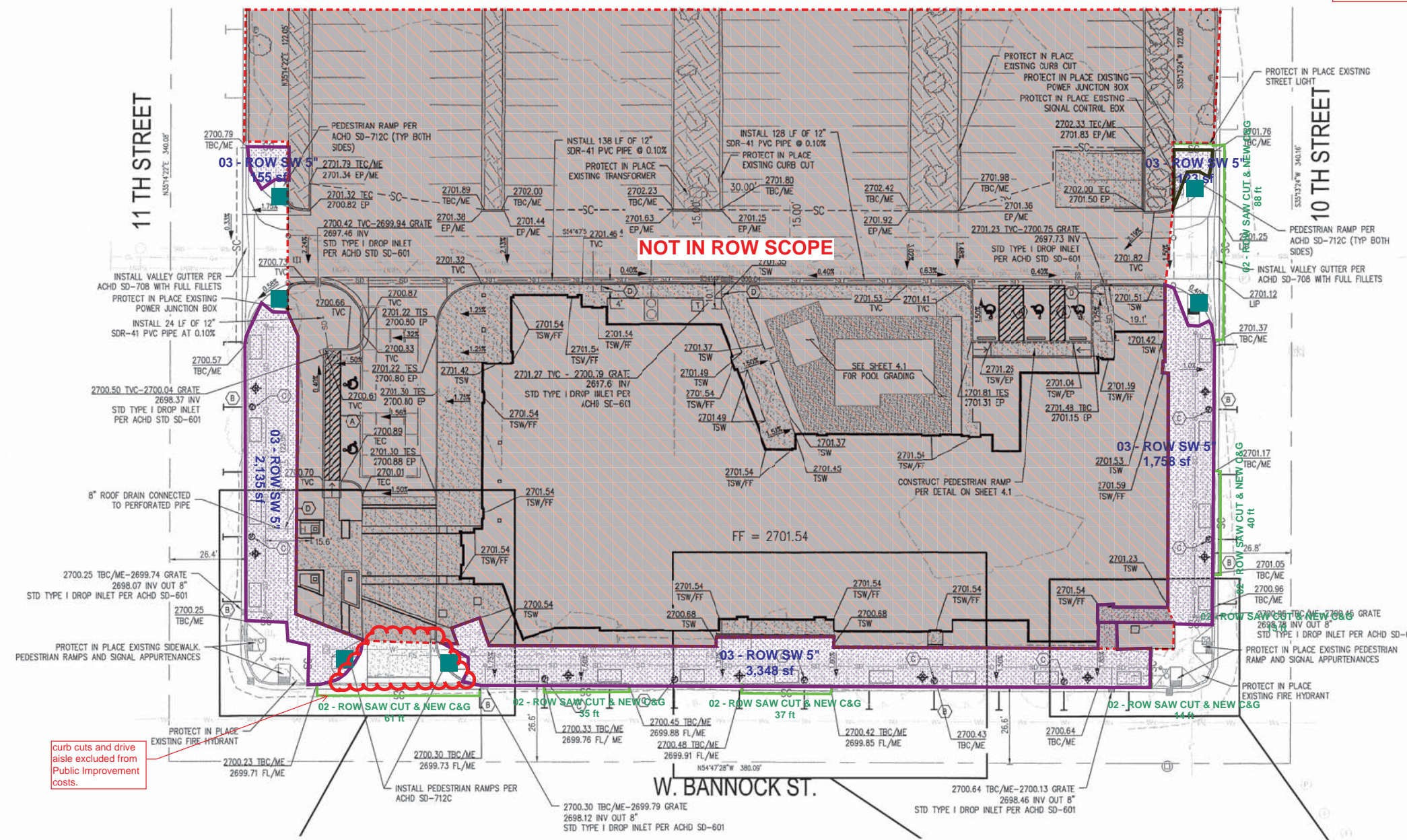


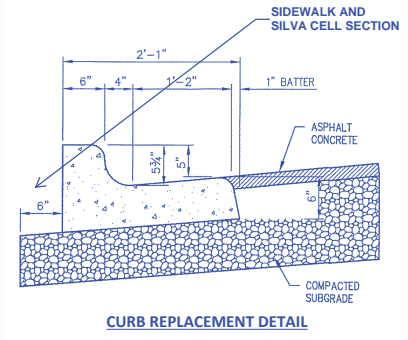
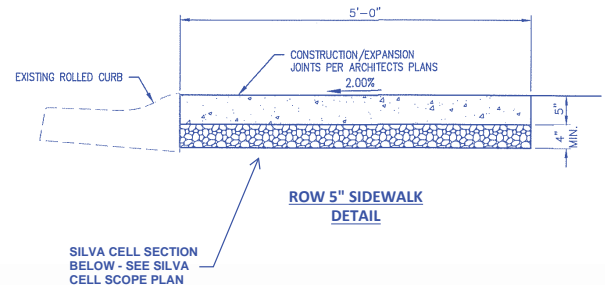
Exhibit C

Public Improvements Plans

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curb cuts and drive aisle excluded from Public Improvement costs.



- SIDEWALK APPROACHES
- ROW SAW CUT AND C&G
- ROW EXCAVATION AND SIDEWALK AREA

LEGEND

<ul style="list-style-type: none"> - - - - - PROPERTY BOUNDARY LINE - - - - - EASEMENT LINE - - - - - EXISTING GAS LINE - - - - - EXISTING POWER LINE - - - - - EXISTING SANITARY SEWER LINE - - - - - EXISTING WATER LINE - - - - - EXISTING FIRE SERVICE LINE - - - - - CABLE TV PER UTILITY MAP 	<ul style="list-style-type: none"> ○ EXISTING FIRE HYDRANT ○ EXISTING WATER VALVE ○ EXISTING WATER METER ○ EXISTING WATER MANHOLE ○ EXISTING CATCH BASIN ○ EXISTING STORM MANHOLE ○ EXISTING SEWER MANHOLE ○ EXISTING TELEPHONE MANHOLE ○ EXISTING SPRINKLER CONTROL BOX ○ EXISTING GAS VALVE
<ul style="list-style-type: none"> ○ EXISTING SIGN ○ EXISTING POST ○ EXISTING PARKING METER ○ EXISTING PARKING PAY STATION ○ EXISTING ELECTRIC TRANSFORMER ○ EXISTING POWER VAULT ○ EXISTING STREET LIGHT ○ EXISTING POWER JUNCTION BOX ○ EXISTING POWER MANHOLE ○ EXISTING SIGNAL CONTROL BOX ○ EXISTING BORE HOLE 	<ul style="list-style-type: none"> — CONSTRUCT VERTICAL CURB AND GUTTER PER DETAIL ON SHEET C4.0 — CONSTRUCT CONCRETE SIDEWALK PER ISPIC SD-709 — CONSTRUCT EDGE OF PAVEMENT — CONSTRUCT STORM DRAIN PIPING — CONSTRUCT SANITARY SEWER LINE — CONSTRUCT WATER LINE — CONSTRUCT FIRE SERVICE LINE — PAVEMENT GRADE BREAK / CHANGE — APPROXIMATE LOCATION OF SAW CUT

- ROW SCOPE PLAN INDEX:**
- 01 - EXCAVATION AND CONCRETE SCOPE
 - 02 - SILVA CELL SCOPE
 - 03 - LANDSCAPE AND SITE IMPROVEMENTS SCOPE

GENERAL NOTES:
 SCOPE PLANS ARE DIAGRAMMATIC IN NATURE AND INTENDED TO ILLUSTRATE OVERALL SCOPE OF RIGHT OF WAY IMPROVEMENTS ONLY. REFER TO CIVIL AND LANDSCAPING PLANS FOR ADDITIONAL DETAILS AND EXTENT OF SCOPE.

DO NOT SCALE PLANS

- KEYNOTES**
- (A) A.B.A. COMPLIANT STRIPING AND SIGNAGE PER ANSI 117.1
 - (B) 3\"/>

- NOTES TO CONTRACTOR:**
1. CONTRACTOR TO FIELD VERIFY ALL EXISTING CURB & GUTTER, STORM DRAIN, CHANNEL CROSSINGS, & SEWER ELEVATIONS OR INVERTS PRIOR TO CONSTRUCTION AND NOTIFY ENGINEER WHEN ELEVATIONS OR INVERTS DO NOT MATCH PLANS.
 2. THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES ARE SHOWN IN APPROXIMATE LOCATIONS. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES BEFORE COMMENCING WORK. HE AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCASIONED BY HIS FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.
 3. TOPOGRAPHIC AND BOUNDARY INFORMATION SUPPLIED BY WHPACIFIC, INC.

01 - EXCAVATION AND CONCRETE SCOPE

R01 12-09-2015



WHPacific
 2144 W. Airport Way, Ste 104
 Boise, ID 83725
 208-342-5400 Fax 208-342-6583
 www.whpacific.com

MARK	ISSUE DESCRIPTION	ISS. DATE	REV. DESCRIPTION	REV. DATE

Boise Hyatt Place	
N 10th St & W Bannock St	
Boise, Idaho 83702	
 T 801 438 9500 F 801 438 9501 3115 EAST LION LANE, #200 HOLLADAY, UTAH 84121 BEECHERWALKER.COM	
PROJECT NUMBER	####
DWN BY	####
CHKD BY	####
PROJECT PHASE	
DRAWING NUMBER	
1 OF 3	

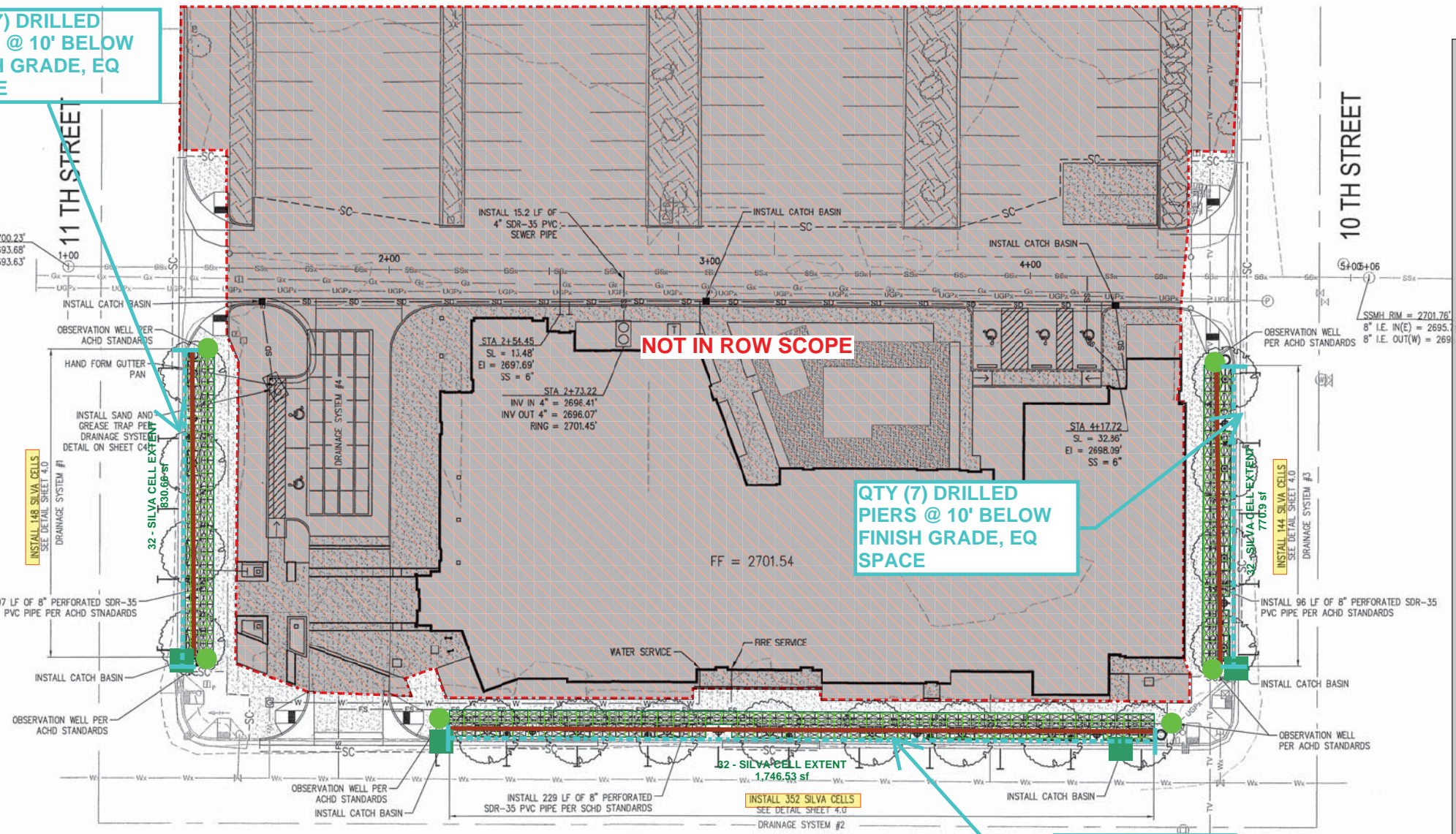


QTY (7) DRILLED PIERS @ 10' BELOW FINISH GRADE, EQ SPACE

QTY (7) DRILLED PIERS @ 10' BELOW FINISH GRADE, EQ SPACE

QTY (16) DRILLED PIERS @ 10' BELOW FINISH GRADE, EQ SPACE

NOT IN ROW SCOPE



LEGEND

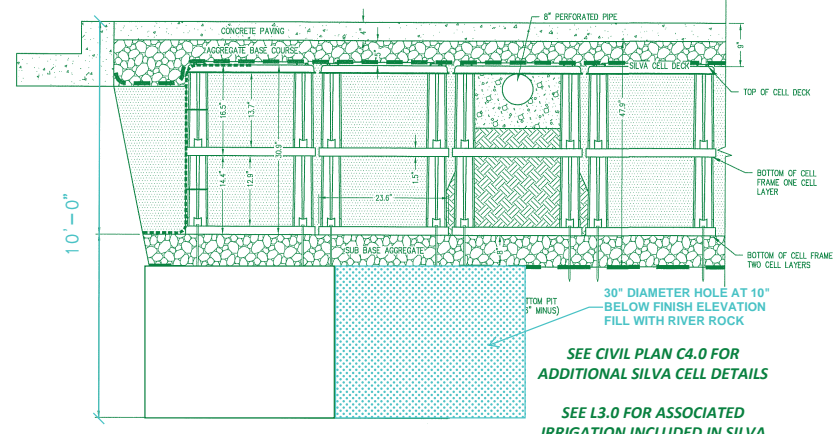
---	PROPERTY BOUNDARY LINE	---	EXISTING FIRE HYDRANT
---	EASEMENT LINE	---	EXISTING WATER VALVE
---	EXISTING GAS LINE	---	EXISTING WATER METER
---	EXISTING POWER LINE	---	EXISTING WATER MANHOLE
---	EXISTING SANITARY SEWER LINE	---	EXISTING CATCH BASIN
---	EXISTING WATER LINE	---	EXISTING STORM MANHOLE
---	EXISTING FIRE SERVICE LINE	---	EXISTING SEWER MANHOLE
---	CABLE TV PER UTILITY MAP	---	EXISTING TELEPHONE MANHOLE
---	EXISTING SIGN	---	EXISTING SPRINKLER CONTROL BOX
---	EXISTING POST	---	EXISTING GAS VALVE
---	EXISTING PARKING METER	---	
---	EXISTING PARKING PAY STATION	---	
---	EXISTING ELECTRIC TRANSFORMER	---	
---	EXISTING POWER VAULT	---	
---	EXISTING STREET LIGHT	---	
---	EXISTING POWER JUNCTION BOX	---	
---	EXISTING POWER MANHOLE	---	
---	EXISTING SIGNAL CONTROL BOX	---	
---	EXISTING SORE HOLE	---	

CONSTRUCT VERTICAL CURB AND GUTTER PER DETAIL ON SHEET C4.0

SEE NOTES ON SHEET 1

NOTES TO CONTRACTOR:

- CONTRACTOR TO FIELD VERIFY ALL EXISTING CURB & GUTTER, STORM DRAIN, CHANNEL CROSSINGS, & SEWER ELEVATIONS OR INVERTS PRIOR TO CONSTRUCTION AND NOTIFY ENGINEER WHEN ELEVATIONS OR INVERTS DO NOT MATCH PLANS.
- THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES ARE SHOWN IN APPROXIMATE LOCATIONS. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES BEFORE COMMENCING WORK. HE AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCASIONED BY HIS FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.
- TOPOGRAPHIC AND BOUNDARY INFORMATION SUPPLIED BY WHPACIFIC, INC.



- CATCH BASIN
- MONITORING WELL
- SPAN OF DRILLED PIERS FOR SILVA CELL DRAINAGE
- DRAIN PIPE FOR SILVA CELL SYSTEM

THIS DETAIL SHALL BE USED IN CONJUNCTION WITH SILVA CELLS FOR TREE DETAILS AND SPECIFICATIONS. THE ABOVE INFORMATION CONTAINED IN THIS STANDARD DETAIL IS NOT TO SCALE. THE STANDARD DETAIL IS PROVIDED FOR GENERAL EDUCATION AND INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN ENDORSEMENT, APPROVAL OR RECOMMENDATION OF ANY KIND. THE ACTUAL SUITABILITY AND APPLICABILITY OF THIS INFORMATION FOR A GIVEN USE DEPENDS UPON A WISE VARIETY OF CONSIDERATIONS, INCLUDING SPECIFIC PROJECT SPECIFICATIONS, OVER WHICH DEEPROOF HAS NO INFORMATION OR CONTROL. THIS STANDARD DETAIL SHOULD NOT BE USED AS A BASIS FOR VOLUME CALCULATIONS THAT ARE SITE SPECIFIC AND VARY GREATLY DEPENDING ON CELL AND DECK SPACING, SOIL CONDITIONS AND SOIL COMPOSITION. ALL DEEPROOF SILVA CELL PRODUCTS ARE SOLD WITH THE UNDERSTANDING THAT THE PURCHASER, EITHER INDIVIDUALLY OR IN CONSULTATION WITH PURCHASER'S DESIGN PROFESSIONALS, HAS INDEPENDENTLY DETERMINED THE SUITABILITY OF EACH PRODUCT FOR THE APPLICATION FOR WHICH IT IS PURCHASED. EXCEPT AS EXPRESSLY PROVIDED, DEEPROOF DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, AND STRONGLY ENCOURAGES THE READER TO CONSULT WITH A CONSTRUCTION/DESIGN PROFESSIONAL AND/OR ENGINEER BEFORE APPLYING ANY OF THIS INFORMATION TO A SPECIFIC USE OR PURPOSE.

02 - SILVA CELL SCOPE
R01 12-09-2015



WHPacific
2141 W. Airport Way, Ste 104
Boise, ID 83705
208-342-5400 Fax 208-342-5353
www.whpacific.com

MARK	ISSUE DESCRIPTION	ISS. DATE	REV. #	REV. DESCRIPTION	REV. DATE

Boise Hyatt Place
N 10th St & W Bannock St
Boise, Idaho 83702

BWA ARCHITECTS
T 801 438 9500
F 801 438 9501
3115 EAST LION LANE, #200
HOLLADAY, UTAH 84121
BEECHERWALKER.COM

PROJECT NUMBER	####
DWN BY	MGF
CHKD BY	###
PROJECT PHASE	

DRAWING NUMBER
2 OF 3

LEGEND OF CALLOUTS

(REFER TO SHT L11)

SYMBOL	CALLOUT	DESCRIPTION
	CS	CONSTRUCT CONCRETE SIDEWALK
	HL	HISTORIC LIGHT
	LR	LITTER RECEPTACLE
	PM	PARKING METER
	PP	PRE-CAST PLANTERS

SYMBOL	CALLOUT	DESCRIPTION
	PR	PEDESTRIAN RAMP
	RI	BIKE RACK CCDC STANDARD, SURFACE MOUNT
	R2	HYATT BUILDING BIKE RACK
	RS	RETAIN & PROTECT EXIST. PAVING
	SP	SPECIALTY PAVING

SEE NOTES ON SHEET 1

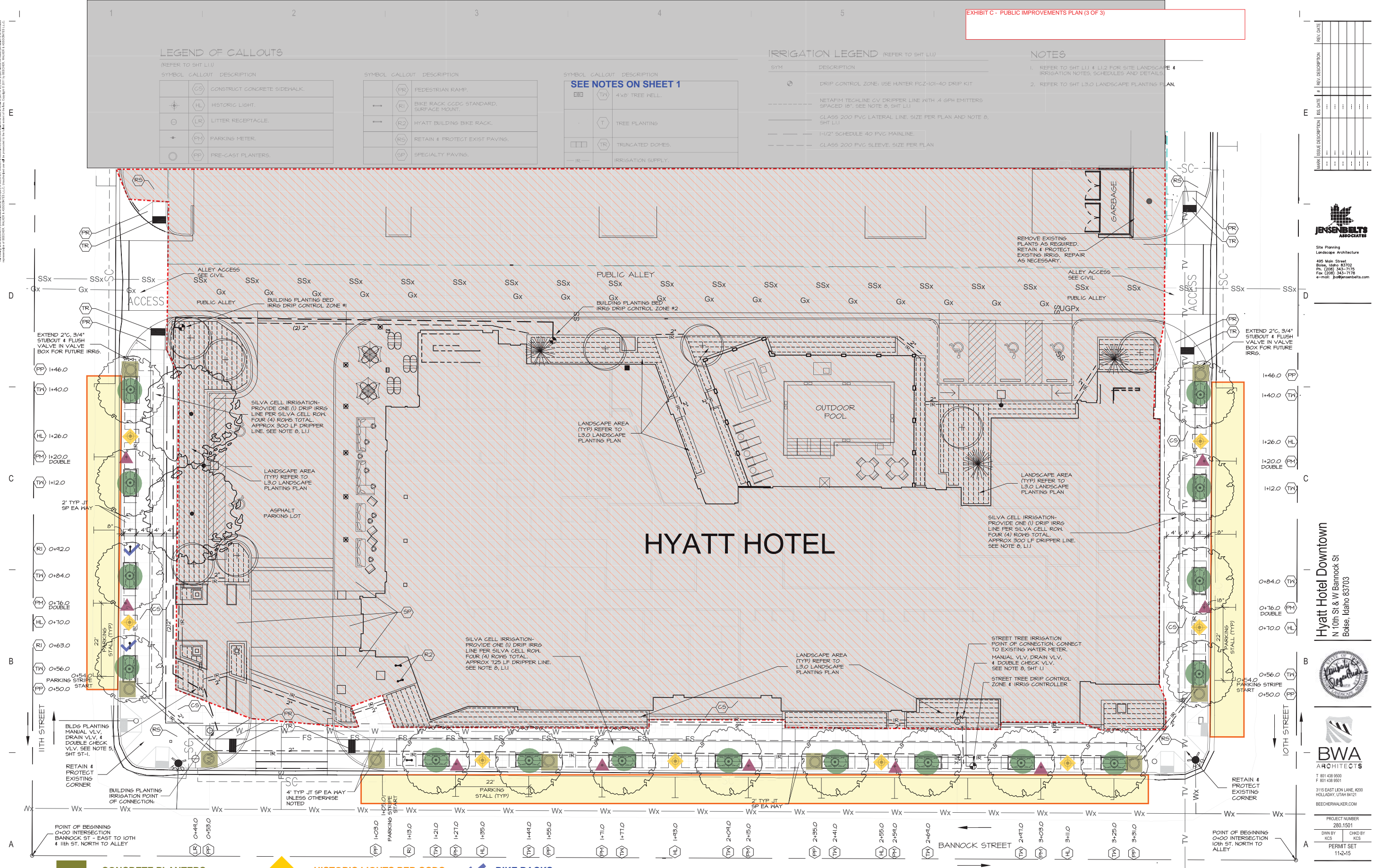
SYMBOL	CALLOUT	DESCRIPTION
	TR	4x8' TREE WELL
	T	TREE PLANTING
	TR	TRUNCATED DOMES
	IR	IRRIGATION SUPPLY

IRRIGATION LEGEND (REFER TO SHT L11)

SYM	DESCRIPTION
	D RIP CONTROL ZONE; USE HUNTER PCZ-101-40 DRIP KIT
	NETAJIM TECLINE CV DRIFTER LINE WITH 4 GPH EMITTERS SPACED 18". SEE NOTE 8, SHT L11
	CLASS 200 PVC LATERAL LINE; SIZE PER PLAN AND NOTE 8, SHT L11
	1-1/2" SCHEDULE 40 PVC MAINLINE
	CLASS 200 PVC SLEEVE; SIZE PER PLAN

NOTES

- REFER TO SHT L11 & L12 FOR SITE LANDSCAPE IRRIGATION NOTES, SCHEDULES AND DETAILS
- REFER TO SHT L3.0 LANDSCAPE PLANTING PLAN



Site Planning
Landscape Architecture
495 Main Street
Boise, Idaho 83702
PH: (208) 343-7175
Fax: (208) 343-7178
e-mail: jpb@jensenbelts.com

Hyatt Hotel Downtown
N 10th St & W Bannock St
Boise, Idaho 83703



BWA ARCHITECTS
T 801 438 9900
F 801 438 9501
3115 EAST LION LANE, #200
HOLLADAY, UTAH 84121
BEECHERWALKER.COM

PROJECT NUMBER	280.1501
DWN BY	KCS
CHD BY	KCS
PERMIT SET	11-2-15

DRAWING NUMBER
3 OF 3

CONCRETE PLANTERS **HISTORIC LIGHTS PER CCDC** **BIKE RACKS**

ROW TREES - SEE SHEET L1.1 WITH TREE GRATES **PARKING METERS**

NEW PARKING STRIPING AND/OR SEAL COAT PATCHWORK WHERE NEEDED

R01 12-09-2015
03 - LANDSCAPE AND SITE IMPROVEMENT SCOPE



Exhibit D

Public Improvements Cost Estimate

Exhibit D



#15042 – HYATT PLACE BOISE

#01 Right of Way Improvements

Code	Work Description Item	Sub	Material	Labor	Other	Total
03 10 00	Concrete	27,825	F&I	F&I	F&I	27,825
03 10 00	Concrete (Approaches and Curb Cuts)	(13,370)	F&I	F&I	F&I	(13,370)
31 00 00	Site Work (including 30" drain piers)	68,587	F&I	F&I	F&I	68,587
32 00 00	Landscaping	286,507	F&I	F&I	F&I	286,507
26 00 00	Site Lighting - Electrical	55,988	F&I	F&I	F&I	55,988
01 56 00	Street-Side Fencing	5,750	F&I	F&I	F&I	5,750
Category Totals		431,287	-	-	-	431,287

Subtotal	431,287
Contingency	9,622
Profit	11,554
Subtotal	452,463

Bond Preiums	EXCL
Total	452,463

Exhibit E

Project Scorecard

CCDC PARTICIPATION PROGRAM SCORECARD

PROJECT NAME: Hyatt Place

DATED: 3.10.2016

Improve Conditions - Promote Development - Grow Economy

- 1) Activate Dormant/Disinvested Sites (1 Only)
- 2) Reuse of Targeted Sites (1 Only)
- 3) Environmental Remediation (1 Only)
- 4) Utility Infrastructure
- 5) Connectivity
- 6) Compact Development (1 Only)
- 7) Parking Placement & Design (1 Only)
- 8) Targeted Uses (1 Only)
- 9) Walkability
- 10) Sustainable Building (1 Only)

SCORING

Tier 1:140+ points Tier 2:120-139 points Tier 3:100-119 points

CCDC
Approved
Score

1) Activate Dormant/Disinvested Sites (1 Only)

a.	Reuse of existing building	20	
b.	Conversion of surface parking	18	18
c.	Replace dormant building	16	
d.	Reuse of vacant land	10	

2) Reuse of Targeted Sites (1 Only)

a.	Reuse of historic register building	20	
b.	Reuse of automotive site	15	
c.	Reuse of dry cleaner site	15	

3) Environmental Remediation (1 Only)

a.	>\$100,001 costs	20	
b.	\$50,001-\$100,000 costs	16	
c.	\$10,000-\$50,000 costs	12	12

4) Utility Infrastructure (all that apply)

a.	Replace or expand geothermal	15	0
b.	Stormwater mitigation	15	15
c.	Replace or expand fiber	15	0
d.	Replace or expand power	15	0
e.	Replace or expand sewer	15	0
f.	Replace or expand water	15	0

5) Connectivity (all that apply)

a.	Add a street	20	0
b.	Add a ground level plaza	19	0
c.	Add an alley	17	0
d.	Add a pathway	15	0
e.	Add or substantially improve a sidewalk	10	10

CCDC PARTNERSHIP PROGRAM SCORECARD

PROJECT NAME:

BASED ON PLANS DATED:

Improve Conditions - Promote Development - Grow Economy

6) Compact Development (1 Only)		
a. 4.0 to 5.0+ FAR	10	
b. 3.0 to 3.9 FAR	9	
c. 2.0 to 2.9 FAR	8	8
d. 1.0 to 1.9 FAR	7	
e. 0.5 to 0.9 FAR	6	
7) Parking Placement & Design (1 Only)		
a. Structured parking below grade	20	
b. Structured parking above grade	18	
c. No surface parking	15	15
d. Parking location is to rear or interior of building	10	
e. Parking is screened by wall, fence, sunken	8	
8) Targeted Uses (1 Only)		
a. Workforce housing	10	
b. Technology	10	
c. Corporate HQ	10	
d. Education	10	
e. Artisan	10	
f. Light manufacturing/assembly	10	
9) Walkability (all that apply)		
a. =/> 70% of sidewalk/setback is abutted by ground floor building face	20	0
b. =/> 60% ground floor glazing on street frontages (30% res)	18	0
=/> 12' ground floor height		
c.	15	15
d. Main entry is prominent, ground floor, and faces street/not parking	15	15
e. =/> 75% ground floor frontage has functional awnings (30% res)	10	0
f. Public art element	5	0
10) Sustainable Building (1 Only)		
a. Living building cert	10	
b. LEED platinum	8	
c. LEED gold	7	
d. LEED silver	6	
e. Connect to/use geothermal system	5	
f. Green globes cert	4	
g. Energy star cert	4	
Developer's self score		
Total		108

Exhibit F

Confirmation of Reimbursement (Draft)

CONFIRMATION OF AGENCY REIMBURSEMENT AND PAYMENT SCHEDULE

This CONFIRMATION OF AGENCY REIMBURSEMENT AND PAYMENT SCHEDULE (“Payment Schedule”) is entered into between the CAPITAL CITY DEVELOPMENT CORPORATION, a public body, corporate and politic, organized and existing under the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, and the Local Economic Development Act of 1988 as amended, Chapter 29, Title 50, Idaho Code (“Agency”), and _____, an Idaho _____ (“Participant”).

WITNESSETH:

1. Agency Contribution

Agency has, pursuant to the procedures set forth in the Type 2 General Assistance Participation Agreement by and between the Capital City Development Corporation and Participant with an effective date of _____ (the “Participation Agreement”), determined the Agency Reimbursement for the Development, as those terms are defined in the Participation Agreement, shall be _____ and ____/100 dollars (\$ _____) (the “Agency Reimbursement”).

2. Payment Schedule

Agency agrees to reimburse Participant for the amount of the Agency Reimbursement, or less as set forth and explained below, without interest from the Effective Date of this Payment Schedule as follows:

Agency shall make a total of four (4) “Annual Payments”. The amounts of the Annual Payments shall be determined based on the tax increment proceeds the Agency receives from the value added to the Site over and above the 2013 tax year assessed value of the Site. The 2015 tax year assessed value of the Site, as determined by the Ada County Assessor is \$ _____.

First Annual Payment – Due on or before September 30, _____. Agency shall pay Participant eighty percent (80%) of the increased tax increment generated from the Development on the Site actually received by Agency as of September 30 of _____ [insert year].

Second Annual Payment – Due on or before September 30, _____. Agency shall pay Participant the lesser of the remaining unpaid Agency Reimbursement (after crediting any prior payments) OR eighty percent (80%) of the increased tax

increment generated from the Development on the Site actually received by Agency as of September 30 of _____ [insert year]

Third Annual Payment – Due on or before September 30, _____
Agency shall pay Participant the lesser of the remaining unpaid Agency Reimbursement (after crediting any prior payments) OR eighty percent (80%) of the increased tax increment generated from the Development on the Site actually received by Agency as of September 30 of _____ [insert year]

Fourth Annual Payment – Due on or before September 30, _____
Agency shall pay Participant the lesser of the remaining unpaid Agency Reimbursement (after crediting any prior payments) OR eighty percent (80%) of the increased tax increment generated from the Development on the Site actually received by Agency as of September 30 of _____ [insert year]

Agency may redeem, at any time, in whole or in part, without penalty, the then principal amount outstanding.

Participant acknowledges that the sum of the four Annual Payments may be less than the Agency Reimbursement if the tax increment generated by the Development during the Reimbursement Period is less than the Agency Reimbursement.

If the Agency Reimbursement is not fully reimbursed by the four Annual Payments or by the Termination Date of the Plan, Agency will not be obligated to make any additional payments.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall only be paid from the Incremental Tax Revenues, if any, which are paid or are payable to Agency as a direct result of the Private Development constructed by the Participant on the Site. If, for any reason, the Incremental Tax Revenues anticipated to be received by Agency as a direct result of the Private Development on the Site are reduced, curtailed, or limited in any way by enactments, initiative referendum, or judicial decree, Agency shall have no obligation to pay the tax increment obligation to Participant as described in this Agreement from other sources or monies which Agency has or might hereinafter receive.

4. Except as expressly modified above, the terms and conditions of the Participation Agreement are still binding on Agency and Participant as set forth in such Participation Agreement.

IN WITNESS WHEREOF, this Payment Schedule has been entered into as of the date and year first above written.

AGENCY:
CAPITAL CITY DEVELOPMENT CORPORATION

By: _____
_____, Executive Director

Date

ATTEST:

By: _____
_____, Secretary

PARTICIPANT:

By: _____
Its: _____

Date

4819-3030-6092, v. 2



AGENDA BILL

Agenda Subject: Ash Street RFP/ Hayman House		Date: 3.14.2016
Staff Contact: Shellan Rodriguez	Attachments: 1) Map and photos	
Action Requested: Provide feedback regarding Staff's plan to work with City of Boise on terms of conveyance of the Hayman House property as well as prep for a future competitive disposition of the vacant land.		

Background:

CCDC owns a series of adjacent properties along Ash Street to the north of River Street including the Hayman House, 617 Ash Street. Most of the parcels were purchased between 2011 and 2013. The vacant land is ripe for housing redevelopment and is commonly referred to as the Ash Street Properties. The Hayman House was purchased from Erma Hayman's grandson, Dick Madre, in 2011, with the expectation that CCDC preserve the home as a unique piece of Boise history, and African American history. The home was constructed in 1907 and is one of the few remaining original residences in the River Street Neighborhood. It is currently vacant and in-tact but in need of significant renovation to be put back into use.

The City of Boise (COB) owns a number of properties in the area including a small park known as Kristen's Park, Giraffe Laugh Daycare building, and The Jesse Tree/ community center. Additionally, the Pioneer Pathway is adjacent to these properties and will soon provide continuous non-motorized access from the Greenbelt to the core of downtown.

CCDC intends to further activate the neighborhood by redevelopment of the Agency owned properties through a competitive disposition process in conjunction with the City of Boise's strategic neighborhood planning efforts in the area. The City's efforts will likely be completed in late 2016 and CCDC would like to begin obtaining due diligence documents for the future RFP of the remainder of the properties. These documents primarily include a survey and an environmental Phase I. A land appraisal will need to be completed closer to the RFQ/P issuance. In coming months staff intends to have discussion with the board on improvements to/lessons learned from prior RFQ/P efforts to advise efforts and design a fair, transparent, and competitive process for the Ash Street Properties.

While the COB completes the neighborhood planning process CCDC staff would like to get this property in an advantageous position to compliment future redevelopment endeavors perhaps issuing the RFQ/P at some point along the neighborhood planning effort. The preservation of the Hayman House property will likely provide clarity and certainty benefitting proposals for redevelopment on CCDC-owned parcels and other efforts in the neighborhood, including those that CCDC takes on.

CCDC staff is interested in conveying the Hayman House property to the City, as it is better suited to preserve, maintain and operate the property as a long term asset to the community. CCDC currently spends staff time and money to maintain the Hayman House property. The City of Boise has expressed

interest in receiving the property with the purpose of preserving it and putting the property into active use.

Fiscal Notes:

There is no fiscal impact currently proposed, although staff's goal is to move forward with a plan to convey the Hayman House parcel which may include some financial participation. Any agreement will be presented to the board for future approval.

Operating:

Approximately \$3,000 annually on Hayman House property maintenance.
Approximately \$9,000 annually on maintenance of the remaining parcels.

CIP:

\$50,000 is allocated for the Ash Street Properties RFQ/P in FY 2016. This includes any preparation for the RFP and \$50,000 set aside for to-be-determined improvements for the Hayman House.

Additionally \$25,000 was allocated for an historical art piece in the Pioneer Corridor area in FY 2016.

Staff Recommendation:

Initiate negotiations on terms of conveyance and operations with the City of Boise to achieve long term preservation of the Hayman House with low risk and low financial impact to the Agency as well as direct staff to begin working on due diligence reports needed for a forthcoming RFP process on the vacant Ash Street properties.

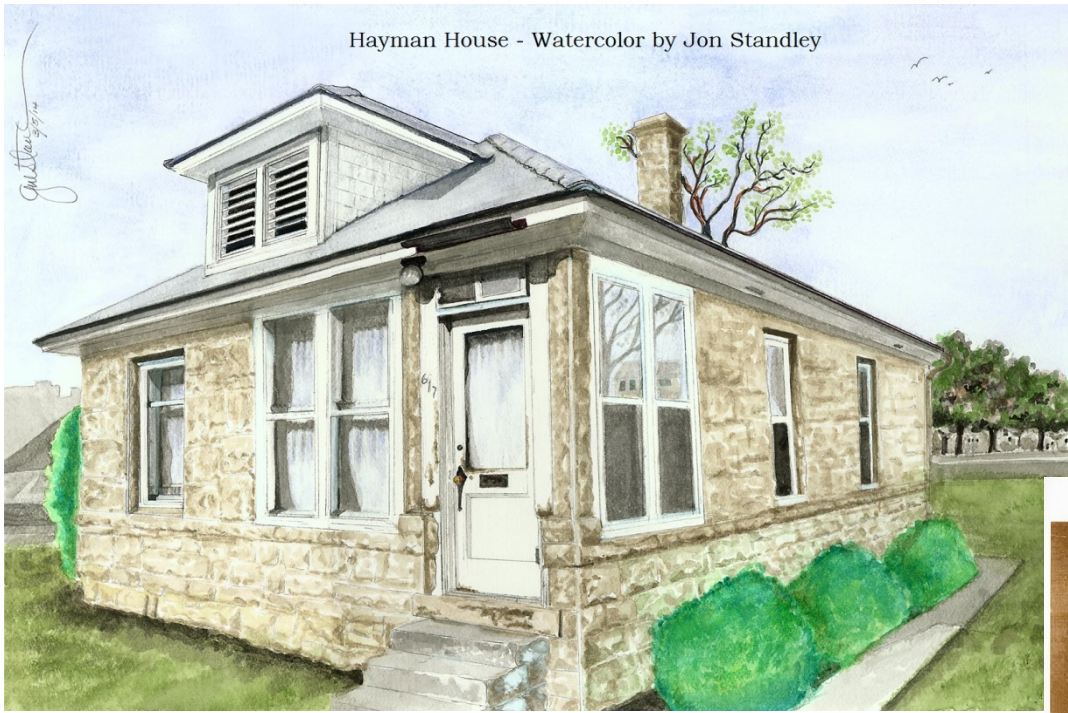
Suggested Motion:

I move to direct and authorize CCDC staff to move forward in prepping for a competitive request for proposals or qualifications including, initiating negotiations with the City of Boise to acquire, preserve and activate the Hayman House property.

Agenda Bill Attachments -1



Hayman House - Watercolor by Jon Standley



Agenda Bill Attachments - 2

Hayman House - Erma Andre on piano with family band



Agenda Bill Attachments - 3

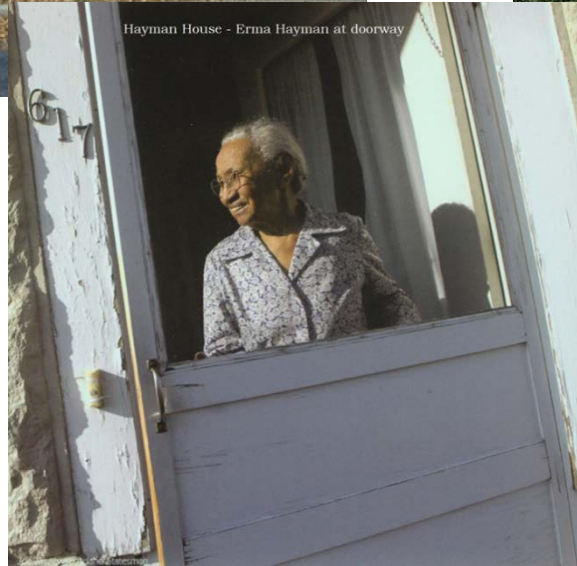
Hayman House - ca 1970's



Hayman House - 617 Ash Street



Hayman House - Erma Hayman at doorway





INFORMATION/DISCUSSION ITEM

Agenda Subject: CCDC Participation in Protected Bike Lanes on Main & Idaho		Date: March 14, 2016
Staff Contact: Matt Edmond	Attachments: 1) Figures 1 – 4 Alternative Renderings 2) Transit Islands 3) Barrier and Delineator Examples	

Background:

As part of the Downtown Boise Implementation Plan (DBIP), ACHD is conducting an alternatives analysis to determine whether or not to install bicycle facilities on Main and Idaho streets as part of a larger road maintenance project to be done in 2017. Alternatives being considered include the following:

- **No Build:** Implement the current adopted version of DBIP, which includes no significant alterations to Main or Idaho streets (Figure 1), but includes addition of bike lanes along Jefferson Street from Avenue B to 16th Street. This alternative fails to achieve a continuous, high quality bike facility connecting with existing
- **Parking Protected Bike Lanes:** Install protected bike lanes on Main and Idaho Streets by removing one motor vehicle lane and moving the current curbside on-street parking between the bike lane and the motor vehicle travel lanes (Figure 2). On-street parking remains on Jefferson Street instead of bike lanes. This alternative is similar to the demonstration project conducted by ACHD in May 2014 and is the preferred alternative from the advisory group convened by ACHD following that demonstration project.
- **Buffered Bike Lanes:** Install bike lanes with a painted buffer between the bike lane and on-street parking and/or the adjacent motor vehicle lane are installed on Main and Idaho Streets by removing one motor vehicle lane (Figure 3). On-street parking remains on Jefferson Street instead of bike lanes.
- **Protected Bike Lanes (Parking Removed):** Install protected bike lanes on Main and Idaho Streets by removing on-street parking on one side of the street instead of a motor vehicle travel lane (Figure 4). On-street parking remains on Jefferson Street instead of bike lanes.

ACHD will be holding an open house on these alternatives on March 16 and deciding which alternative to advance at its commission meeting on April 27. In the event that ACHD elects to move forward with the **Parking Protected Bike Lanes** alternative, there will be a number of design considerations where CCDC might participate financially to accomplish treatments above and beyond the standard design features. Some additional design features identified so far include the following:

- **Transit Islands:** The installation of transit islands (Attachment 2) enhances the quality of protected bike lanes by eliminating the need for buses to cross over the lane to ‘curb,’ eliminating the need for buses to leave and reenter the travel lane, minimizing the amount of

street parking lost to transit stops, and creating additional space on the sidewalk and furnishing zone by relocating transit stop amenities to the transit island. They also optimize on street parking by aligning the parking lane with the transit stop.

Once Main Street Station is complete, Valley Regional Transit will have 14 stops on Main and Idaho Streets between Broadway and 16th Street. Installing transit islands at each of these 14 stops would cost approximately \$30,000 each, not including the purchase or installation of benches, shelters, or other amenities. There may be some opportunities to consolidate some bus stops to focus on fewer, higher quality stops (there's currently a stop on each street about every other block). CCDDC staff is in discussions with VRT staff about this. Installing transit islands at all 14 stops and outfitting with amenities would likely cost between **\$450,000 and \$550,000**.

- **Barrier & Delineator Materials:** If a protected bike lane is to be installed without a cost sharing agreement, ACHD would use plastic delineator posts for all barriers and delineation. These are similar to what was used during the May 2014 demonstration project. The City of Boise and a number of members of the public expressed a strong dislike for these posts, mostly for aesthetic reasons. There are a number of alternatives to delineator posts, including cast in place or pre-cast curbing, bollards, planters, and various 'bumps' ranging in total cost from **\$75,000 to \$1.5M**. See Attachment 3 for some examples of possible barrier and delineator materials.
- **Road Widening to Restore Street Parking:** Idaho Street between Capitol and 9th currently consists of three motor travel lanes and a bus lane. Although the pending removal of the bus lane creates an opportunity to restore parking along with a protected bike lane to the north side between Capitol and 8th, ACHD will require a third lane to function as a left turn lane between 8th and 9th. Three motor lanes, a parking lane, and a parking protected bike lane cannot fit in the existing width, and the city and a number of merchants have expressed a strong desire to restore parking to at least one side of Idaho between Capitol and 9th. Parking could be restored to the north side if a narrow or standard bike lane for this block. However, this discontinuity would significantly compromise the integrity of the protected bike lane. There may be an option to move the curb line out a few feet to accommodate a parking lane in addition to the three car lanes and a protected bike lane. A concept-level estimate is not yet available, but the cost would **probably be in the \$100,000** range to move the curb line on one side. While that is a lot to spend to slightly widen a downtown street, it works out to about \$8,500 on a per parking space basis (for 12 spaces), which is about a third the cost of structured parking spaces. Kittelson and ACHD have agreed to look at this option and provide a rough cost estimate.

Fiscal Notes:

CCDC currently has \$850,000 programmed in 2017 to provide supplemental treatments to a protected bike lane project.

Next Steps:

- March 16: Public Involvement Meeting at Boise City Hall, 4-7pm
- March 30: Online comment period ends:
(<http://www.achdidaho.org/Projects/PublicProject.aspx?ProjectID=379>)
- April 26: ACHD Commission meeting on bike lane alternatives

Figure 1: No Build (Idaho at 5th)



Figure 2: Parking Protected Bike Lanes (Idaho at 5th)



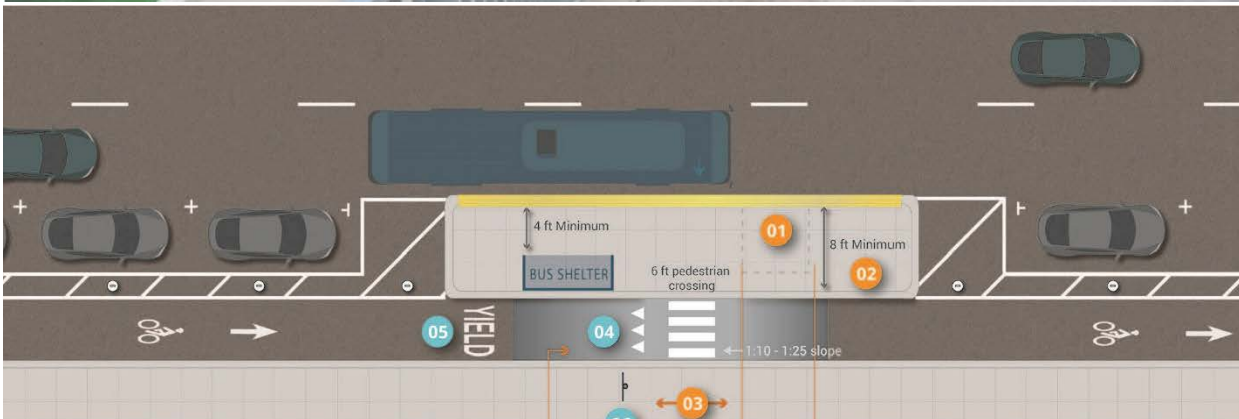
Figure 3: Buffered Bike Lanes (Idaho at 5th)



Figure 4: Protected Bike Lane with Parking Removed (Idaho at 5th)



Attachment 2: Transit Island Examples and Renderings



14 WAYS TO MAKE BIKE LANES BETTER

A quick guide to the ways to protect a bike lane.

Developed from research by Nathan Wilkes, City of Austin



STRIPED BUFFER

1.5 ft. additional width; \$8k-\$16k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



DELINEATOR POSTS

1.5 ft. additional width; \$15k-\$30k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



TURTLE BUMPS

1.5 ft. additional width; \$15k-\$30k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



LARGE BUMPS

1.5 ft. additional width; \$15k-\$30k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



OBLONG LOW BUMPS

1.5 ft. additional width; \$10k-\$20k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



PARKING STOPS

6 in. additional width; \$20k-\$40k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



LINEAR BARRIERS

6 in. additional width; \$25k-\$75k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



PARKED CARS

11 ft. for parking + buffer; \$8k-\$16k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



JERSEY BARRIERS

2 ft. additional width; \$80k-\$160k per lane-mile

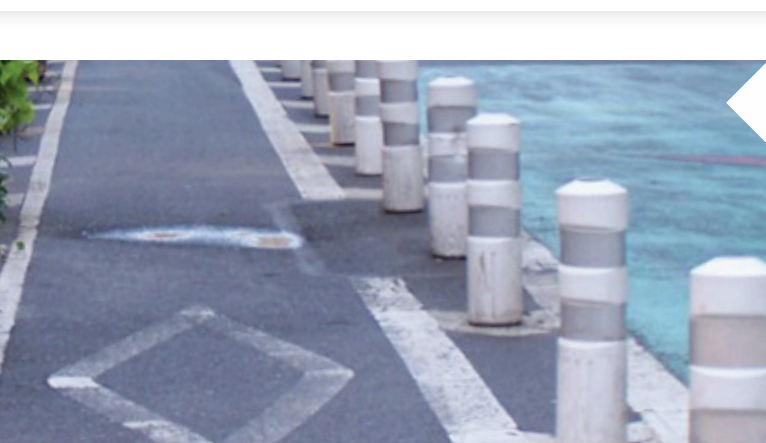
PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



PLANTERS

3 ft. additional width; \$80k-\$400k per lane-mile

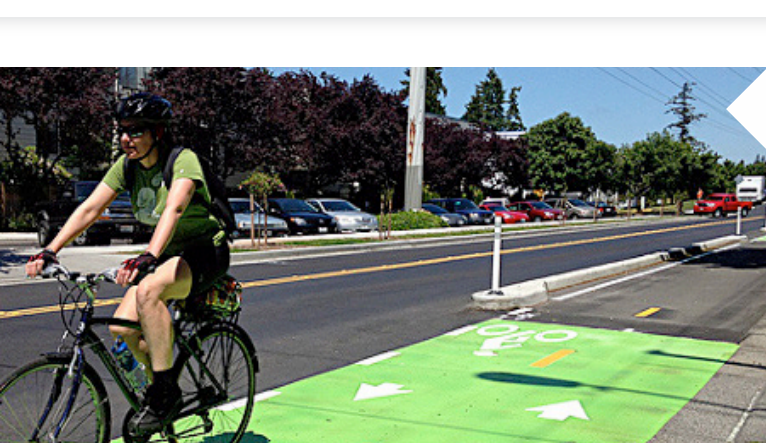
PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



RIGID BOLLARDS

2 ft. additional width; \$100k-\$200k per lane-mile

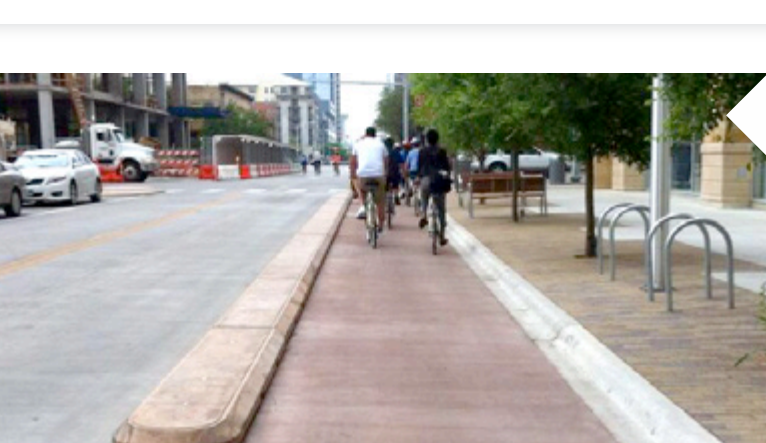
PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



CAST IN PLACE CURB

12 in. additional width; \$25k-\$80k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



12" PRECAST CURB

1.5 ft. additional width; \$400k-\$600k per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁



RAISED BIKEWAY

No additional width; \$8m-\$26m per lane-mile

PROTECTION LEVEL	+	+	+	+	+
INSTALLATION COST	\$	\$	\$	\$	\$
DURABILITY	⊖	⊖	⊖	⊖	⊖
AESTHETICS	👁	👁	👁	👁	👁

The ratings for aesthetics are subjective, based on full life-cycles. For details on all ratings, visit bit.ly/14bikelanes.



AGENDA BILL

Agenda Subject: Type 1 Streetscape Grant Participation Agreement for Sturiale Place. The reimbursement of public streetscape improvements for a specialty café and shop in a relocated historic building located at 1501 W. Jefferson Street within the Westside URD.		Date: 3/14/2016
Staff Contact: Shellan Rodriguez	Attachments: 1) Site Map 2) Landscape Plan	
Action Requested: Review Sturiale Place as a project eligible to utilize a Type 1 Streetscape Grant Participation Project and direct staff to continue negotiating a final agreement for future board approval.		

Background:

Rita Sturiale recently purchased a 3,000 +/- s.f. historic residence previously located in the Central Addition LIV District across the street from the Fowler site. The building has been relocated to a vacant parcel located at 1501 W. Jefferson Street, directly south of the Rite Aid. The house was initially built in 1893 for Mary F. Wood the first librarian of the Boise Carnegie Library. In December 2015, it was relocated through a collaboration with Preservation Idaho, Local Construct, and Ms. Sturiale to 15th and Jefferson.

Ms. Sturiale’s intent is to restore the building including a substantial remodel and addition for it to become Sturiale Place, a specialty Italian café and a unique gift shop. The improvements include structural improvements, the addition of a full basement, ADA restrooms, commercial kitchen and dining space, and a gift shop/ retail space. CCDC assistance for public improvements include street lighting, brick pavers, street trees, and limited landscaping. Ms. Sturiale is requesting CCDC assistance through the Type 1 Streetscape Grant Program for streetscape improvements, primarily lighting and landscaping in the public right of way on 15th Street and Jefferson Street.

CCDC Board has approved the CCDC Participation Program which includes a Type 1 Streetscape Grant Program. The Type 1 program is intended to, “assist smaller projects on their own schedule, often triggered by a tenant improvement.” Staff believes this project is a good fit for the program.

Ms. Sturiale aims to complete the project in in summer/ fall 2016. The project received Design Review approval in August 2015 and has received all building permits. Although the sidewalks

are currently functional, the additional streetscape portion of the project will likely be completed in mid-June.

The project is requesting \$40,000 for eligible expenses.

Project Summary:

- Located 15th and Jefferson Street (Westside URA)
- Approved August 12, 2015 Design Review
- 3,000 SF of retail space
- \$500,000 estimated Total Private Development Costs

Fiscal Notes:

Preliminary information indicates the project will be requesting approximately \$40,000.

Currently the Westside district's FY 2016 budget allocates \$300,000 for Type 1 Streetscape Grants. \$109,000 was spent on streetscapes for the Idaho Street Townhomes and \$150,000 is obligated to The One Nineteen condominiums, the remaining amount, \$40,000 has been requested by Ms. Sturiale.

Preliminary estimates indicate the project will generate approximately \$4,500 annually in tax increment revenue after completion beginning in fiscal 2018, with a total of approximately \$41,000 over the life of the district.

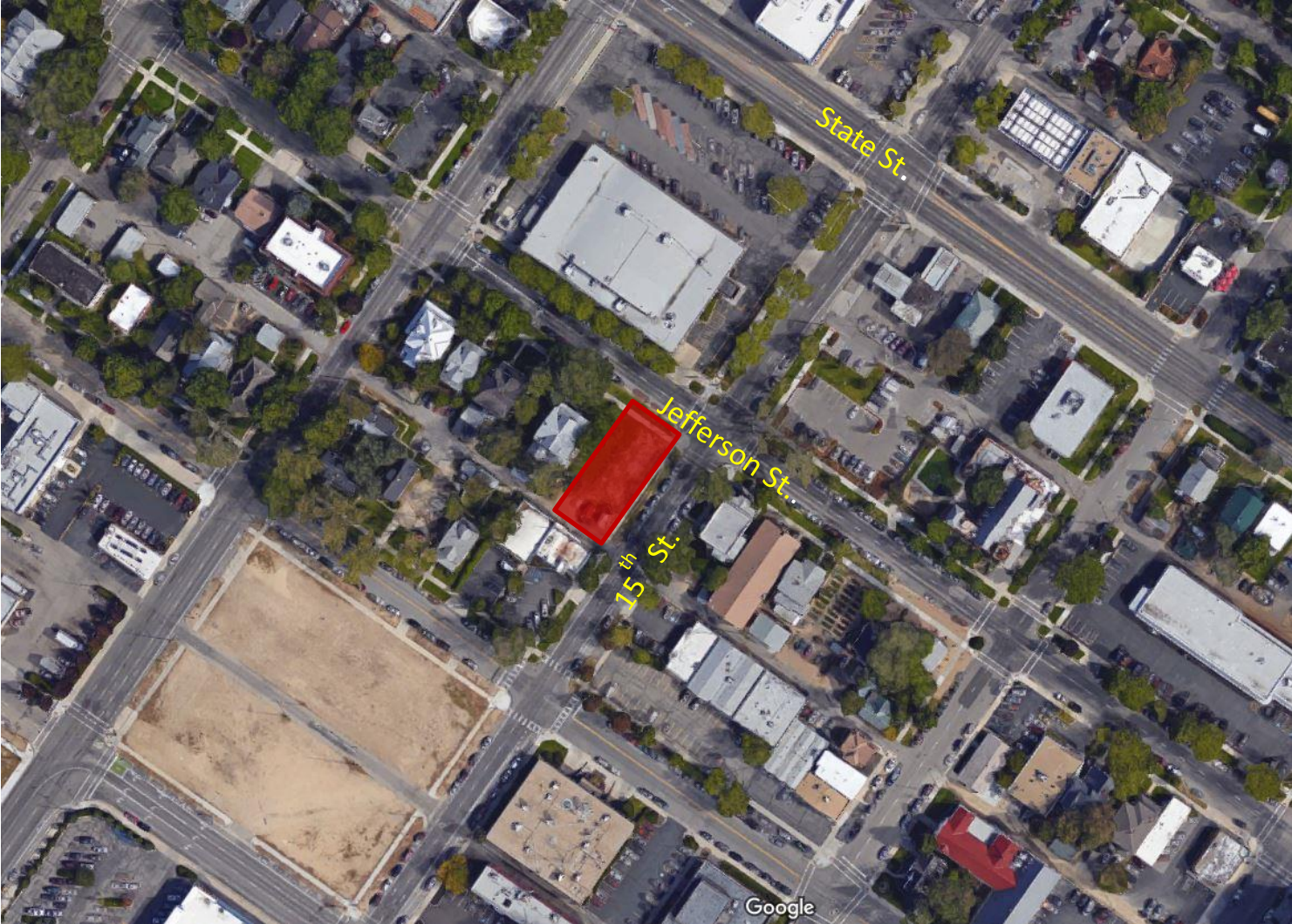
Staff Recommendation:

Provide feedback and direct for staff to continue negotiating and finalizing the terms of the Type 1 Participation Agreement for future Board Approval.

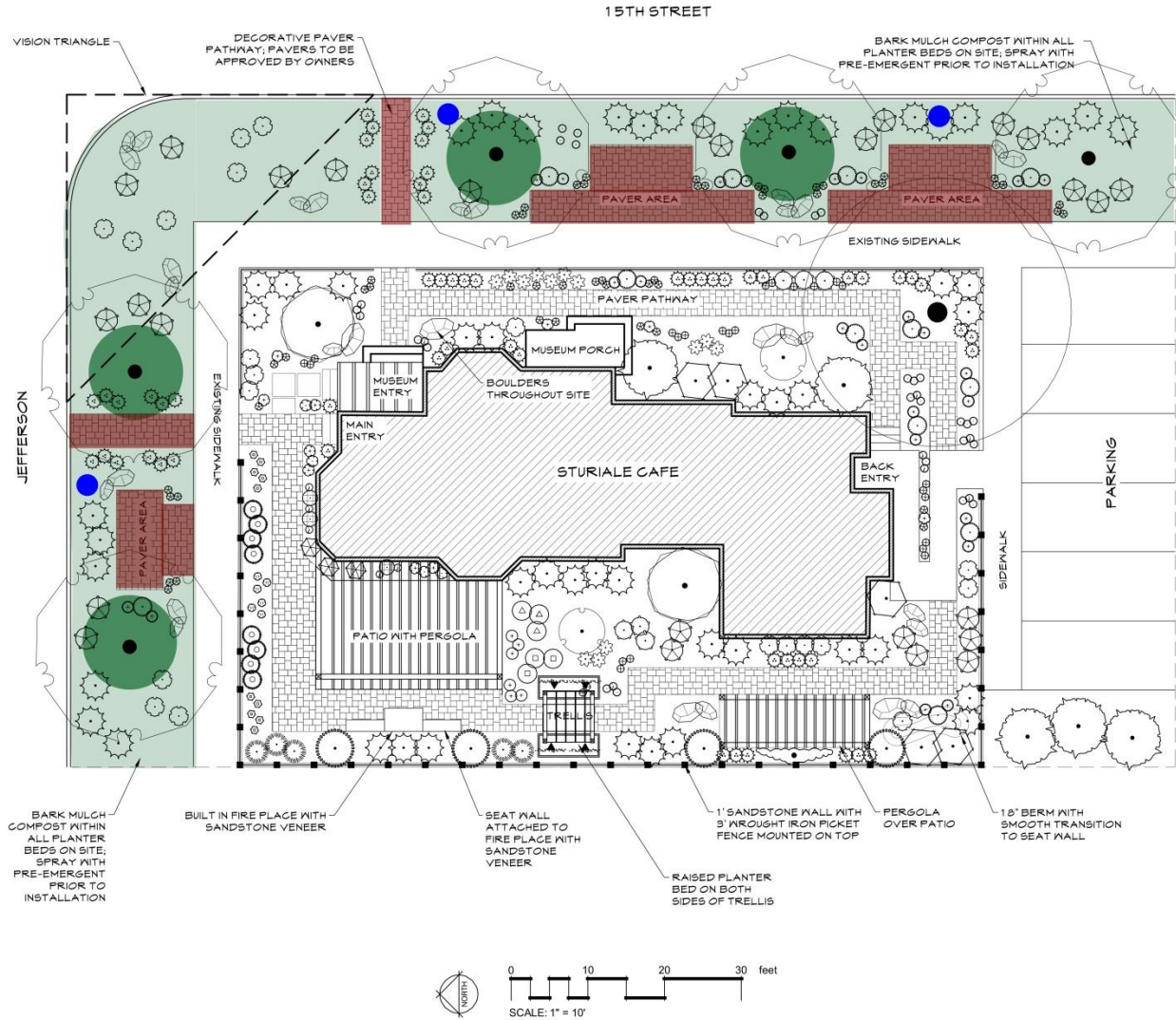
Suggested Motion:

N/A

Attachment 1 – Site Map



Attachment 2 – Landscape/Streetscape Improvement Plan



CCDC **FRIDAY UPDATE**
MARCH 11, 2016

TO: John Hale, Chairman, CCDC Board Executive Committee
FM: John Brunelle, Executive Director
RE: CCDC Operations Report – February 2016

TOPPING OFF BOISE CENTRE|EAST -- On February 17th we celebrated the topping off of Boise Centre East. It was a terrific moment for CCDC as we play a crucial role in the financing and development of this important expansion of one of downtown's largest economic drivers. I appreciated being included in the ceremony and speaking on behalf of the agency. As I said that day, the combination of "half-crazy and totally brilliant" led to this winning project by the Gardner Company and Greater Boise Auditorium District.



WELCOME SARAH JONES -- It's my pleasure to announce that Sarah Jones has joined CCDC as our new Administrative Assistant. Sarah's substantive administrative support experience – notably as Executive Office Administrator at MetaGeek and Internal Communications, HR and customer service at Bodybuilding.com – made her stand out in a field of more than 150 applicants. She is a graduate of Boise State University with a Bachelor's of Arts degree in Communications.

SUNSET MEETINGS -- I have established a Central District Sunset ad hoc working group to help facilitate a proposed plan. The plan will be presented to the board later this year. We meet quarterly and are making significant progress on the closure of the Central District.

PROGRAM TYPE -- We are developing the framework for a potential "Program Type" for the review and consideration of parking-oriented proposals to be reviewed via the agency's Participation Program. The idea is to have a T-5 scorecard for parking proposals brought forward by developers.

Development Team: Todd Bunderson, Doug Woodruff, Shellan Rodriguez, Karl Woods, Matt Edmond, Laura Williams & Jay Story

City Hall Plaza Design & Funding

City of Boise has decided to schedule the renovation of the City Hall plaza in FY17 to better coordinate with other downtown construction. City and CCDC staff will bring the T4 reimbursement agreement to the Board soon after the FY17 budget is adopted.

Broad Street Improvements

CCDC issued an RFP for CMGC services on December 8, 2015. RFP proposals were submitted on January 7, 2016. An RFP for design professional services was issued on January 4, 2016. RFP proposals were submitted on January 14, 2016. CMGC and Design Professional teams have been evaluated and selections have been made. Staff will be seeking approval of selections at the Board Meeting on February 8th. Selections of Jensen Belts Associates and Guho Corp. were approved by The Board. Contract complete with Jensen Belts, ongoing with Guho. Streetscape package was submitted for DR on 3/8/2016.

The GrovePlaza.com

TheGrovePlaza.com website went live in February. The website features brick sales, construction updates, recent news, an interactive event calendar along with background and history of the plaza. Visit www.TheGrovePlaza.com to learn more.

Renovation of The Grove Plaza

The renovation construction drawings are complete and the project is ready to bid. Staff is in the process of negotiating reliable construction schedule commitments with Gardner Company and Boise Centre. Upon obtaining reliable dates McAlvain will bid the project and Staff will bring a GMP to the board for approval to begin construction.

617 S. Ash St. (Erma Hayman House)

CCDC provided a letter of support for a \$30,000 grant application to renovate and operate the Haymen House. Staff continues to meet with representatives from Preservation Idaho and the City of Boise to determine the most effective way to honor the history and preserve the structure. Staff expects to review a preservation strategy with CCDC Board in March

13th & River – Mixed Use

Staff has met with the developer and expects to receive a Type 1 application for Board designation in Q1 2016 for undergrounding utilities.

Front & Myrtle Redesign

Developing draft RFP for an alternatives analysis; still awaiting comment from Boise Planning staff on draft. Once there is reasonable agreement, CCDC will put out the RFP for a consultant to conduct analysis.

George's Cycle Streetscape

Board approved this project as a T1 Streetscape Grant for approximately \$140,000 in January. Staff has received a request for payment and will be issuing payment by mid-March.

Historical Museum Streetscapes

Museum expansion/renovation is expected to break ground May 2016 and be complete August 2017. Agreement value for improvements on Capitol is estimated at \$150,000. Worked out acceptable language on indemnification with CCDC Contracts and Idaho AG office, latest draft is out to DPW for review. Assuming no issues, agreement will be on consent agenda of March 14 board meeting.

RMH Company DDA – 620 S 9th St – The Afton

The development is moving forward and the developer is working through the soil remediation. Costs are higher than expected. The developer asked CCDC to consider additional assistance and has requested a meeting with CCDC leadership on the subject.

Pioneer Corridor Phase 3 Construction

Project was substantially completed on 2/5/2016. Major punch list items include install one more trash container, connect wiring to electrical pedestal, fill gap between street curb and path, sod repair/landscaping and irrigation check/adjustment.

PP3: JUMP!/Simplot HQ

Developer is revising some streetscape plans on Front St, which includes a pullout. Awaiting updated plans and cost estimate from developer; last inquired about updates 3/2/2016.

PP4: JPA: Public Works Central Addition Geothermal Expansion

CCDC is in cooperation with Public Works is seeking CMGC services to conduct the geothermal system expansion in unison with the Broad Street GSI and streetscape improvements in summer 2016. CCDC staff will be seeking approval of a CMGC firm to the Board at the

February 8th Board Meeting. Selection of Guho Corp. was approved by The Board. Contract negotiations with Guho ongoing.

SS: Broad Street (Capitol/2nd)

Agency staff has been working closely with City of Boise and ACHD to vet initial concept designs. City of Boise is preparing a Letter of Intent to maintain the storm water infrastructure to satisfy ACHD's requests. CMGC and Design Professional teams have been evaluated and selections have been made. Staff will be seeking approval of selections at the Board Meeting on February 8th. Selections of Jensen Belts Associates and Guho Corp. were approved by The Board. Contract complete with Jensen Belts, ongoing with Guho. Streetscape package was submitted for DR on 3/8/2016.

SS: Fulton Street Concept Plan

City of Boise has requested that the Fulton Streetscape efforts be postponed to allow a higher level planning effort of the overall area. It appears the result will be to make Fulton Street Scape a top priority.

SS: S 8th Street (Broad/Myrtle)

Guho Corporation will begin construction of the S 8th Street sidewalk improvements on March 14. Construction activity is expected take approximately 7 weeks. The work will be completed on one side of the street at a time to allow for continued business access, maintain the 8th Street cyclist corridor, and accommodate limited vehicular traffic.

“The Fowler” Local Construct Project – 5th & Broad

The excavation and the forming of some of the footings on the Myrtle St side of the site is complete. The contractor will begin pouring footings and installing utilities in the coming weeks and they are tracking to pour the first floor deck by the end of April. Staff continues to meet onsite on a regular basis to track construction progress.

The Hyatt Place

Staff has been working diligently with the development team to finalize the Type 2 Agreement for CCCDC board approval in March 2016.

Disposition 1401/1403 W Idaho Street

The project is on schedule. A lot line consolidation is underway and CCDC will be quitclaiming the parcel to the secondary parcel in order to combine parcels and decrease restrictions. This allows the developer to be ready to break ground as soon as they close. They are aiming to close on the property as early as the middle of April.

SS: Westside Refresh Master Plan

City of Boise has recently brought on an outside consultant to develop a strategy for maximizing return on investment within the district. A draft of the refresh plan has been provided to CCDC for review and comment.

West End SS Standards

Draft streetscape manual sent to Boise PDS in November to consider adding as an attachment to its Downtown Design Guidelines rather than a comp plan amendment. Design Review

Committee recommended approval to P&Z on January 13, 2016; P&Z approved on consent on February 1, 2016; City Council hearing and final approval scheduled for March 15. Once that occurs, CCDC will go about stripping old streetscape standard attachments from its urban renewal plans. At the request of Boise PDS; CCDC, Boise PDS, and ACHD staffs are discussing whether to add specific planting details with the Main & Fairview Green Street standards.

Bike Rack Infill

CCDC is meeting with Boise City and Boise GreenBike staff on 3/7/2016 to identify and prioritize locations for bike rack/flex hub expansion in the urban renewal districts in the near term. CCDC staff are responding to requests for bike parking in front of Mixed Greens and Boise Rock School, and should have additional racks installed at those locations in March.

City of Boise Downtown Parks and Public Spaces Master Plan

City staff has compiled a draft document for internal review. They plan to conduct the next round of outreach with CCDC and other stakeholders in the next 4 to 6 weeks.

Protected Bike Lanes

Alternatives analysis for downtown bike lanes is underway. Alternatives include:

- 1) No build (add bike lanes to Jefferson between Ave B and 16th)
- 2) Parking Protected Bike Lanes on Main/Idaho (preferred by Boise & CCDC)
- 3) Buffered Bike Lanes on Main/Idaho
- 4) Protected Bike Lanes on Main/Idaho, with parking removed on one side

CCDC staff will present potential elements on which to participate in cost share at the March 14 board meeting. CCDC, Boise City, and DBA staff are conducting business & property owner outreach in early March on the preferred alternative. ACHD will hold an open house at City Hall March 16; 4-7pm. ACHD commission is expected to make a final decision on alternatives at night meeting in April.

Wayfinding Project

As of March 2, ACHD has granted permission to install wayfinding signs as designed, contingent upon execution of a license agreement. CCDC will be working with ITD and ACHD on sign siting in March. Sea Reach is working on project manual. The vehicular legend plan has been finalized.

Update CCDC Streetscape Manual

Draft streetscape manual sent to Boise PDS in November to consider adding as an attachment to its Downtown Design Guidelines rather than a comp plan amendment. Design Review Committee recommended approval to P&Z on January 13, 2016; P&Z approved on consent on February 1, 2016; City Council hearing and final approval scheduled for March 15. Once that occurs, CCDC will go about stripping old streetscape standard attachments from its urban renewal plans. At the request of Boise PDS; CCDC, Boise PDS, and ACHD staffs are discussing whether to add specific planting details with the Main & Fairview Green Street standards.

Sturiale Place

Staff has received a T1 Application and will be introducing it to the Board in March.

Clairvoyant Brewery

Staff has been discussing a potential T1 Application with this business owner. The project and application timing is TBD.

5th & Broad – Public Parking

CCDC is working with Local Construct and Andersen Construction to finalize desired parking equipment prior to underground rough-in to ensure utilities are installed in the correct locations.

Parking & Facilities Team: Max Clark & Ben Houpt

Exterior Signage for All Garages

A proposal to rename the parking garages, to be considered in May, will impact sign creation. It is hoped that the new signs could be installed prior to the 2016 holiday season.

Rebranding Parking System

ParkBOI has been approved as the brand for the on and off street parking systems. Mock ups of various signs for the garages have been created and tentatively approved. Staff needs to review brand taglines and key messaging, as well as the initial "brand book". The book will contain brand colors, which will be employed as the garage elevator lobbies and stairwells are repainted in 2016.

COB- Downtown Transportation Plan

The draft plan was presented to the CCDC Board on February 8th. The Board will discuss their review and outreach priorities at the March 14th Board meeting. It is hoped that the Plan will be formally adopted in later 2016 or early 2017.

Finance Team: Ross Borden, Mary Watson, Joey Chen, Kevin Martin & Peggy Breski

GBAD Expansion - Centre Building - Conduit Financing

As last updated at the Board's January meeting, the Agency, Greater Boise Auditorium District (the District), US Bank, attorneys and financial advisor (collectively the Financing Team) continue to work on securing financing for the District's estimated \$25 million expansion into the Centre building portion of the multi-structure City Centre Plaza development currently under construction adjacent to the existing US Bank tower on the northeast quadrant of the Grove Plaza superblock.

The Financed Project will consist of certain built-to-suit condominium units in the Centre building for use as a new ballroom facility, related kitchen and ancillary facilities along with related soft costs, fixtures and equipment.

This financing was originally intended to be a private placement with Wells Fargo Bank but negotiations with Wells Fargo were terminated in mid-December. It will now be the Agency's first public bond sale (capital markets underwriting transaction) since 2004 when bonds worth \$10.8 million bonds were issued to fund primarily the Myrtle Street parking garage and streetscapes in BoDo.

These Lease Revenue Bonds, Series 2016, will be secured by District room tax revenues, underwritten by US Bank, and sold to investors. Proceeds will be used to fund the purchase of the condominium units, and related soft costs, fixtures and equipment, pay cost of issuance, fund a Capitalized Interest account and fund the Debt Service Reserve Account. 100% of the project will be financed at a fixed interest rate over a 20 year bond term. A public bond sale requires preparation of an Official Statement and obtaining a rating for the bonds. After working with Standard & Poor's Rating Services in February, that rating agency assigned an investment grade "A" stable rating to the bonds on March 2.

The timeline to Closing includes action items for the Board at its March 14 Regular meeting, a Special Board Meeting on March 29 with closing scheduled 30 days later on or about April 28.

This project is Phase I of the District's overall plan to expand and improve its facilities. CCDC is not involved in financing the other two phases of the District's expansion. Phase II, estimated at \$6 million, includes an elevated concourse connecting the existing convention center with the Centre building via interposed CenturyLink Arena. Phase III, estimated at \$12.5 million, will renovate the existing convention center facility. Phases II and III are in the planning stage. The District intends to undertake them in the future as reserves and cash flow allow.

These still-in-development documents comprise the complete Phase I financing package and legal transaction:

March 14: Regular Board Meeting -----

1. Resolution 1434 and Preliminary Official Statement
CCDC, GBAD, US Bank

- Resolution 1434 deems the Preliminary Official Statement in conformance with SEC Rule 15C2-12. This rule requires municipal securities issuers to submit continuing disclosures to the Municipal Securities Rulemaking Board (MSRB) based on contractual agreements established when a bond is issued. Along with preliminary and final Official Statements, examples of continuing disclosure documents include Annual Reports, audited financial statements and notices of the occurrence of Specified Events if material. All continuing disclosures must be filed electronically via the Electronic Municipal Market Access (EMMA) system. A Preliminary Official Statement is the near-final version of a legal statement that serves as a prospectus for a municipal bond. It informs investors of all of the details regarding the bonds being issued. It describes the bonds' purpose, the issuer and the issuer's finances, the security pledged, tax status, regulatory matters, legal issues, construction plans for the project being funded by the bonds, how the bonds will be repaid, etc. All municipal issues offered through negotiated underwritings are required to provide an Official Statement. The final Official Statement must disclose the underwriting spread, initial offering price for each maturity, any fees received from the issuer, etc.

2. Notice of Bond Sale, Notice of Bond Purchase Agreement, Notice of Bond Resolution
CCDC
 - These are statutorily-required public notices of impending bond sale and the use of the proceeds. They invite inspection of the financing documents and publicize the Special Board Meeting on March 29 at which the Board will consider approving the financing. A 30 day comment period would follow affirmative Board action with closing scheduled on or about April 28, 2016.

March 29: Special Board Meeting -----

3. Resolution XXXX-1 Bond Resolution (number not yet assigned)
CCDC
 - Authorizes the issuance, sale and delivery of Lease Revenue Bonds, Series 2016 (Greater Boise Auditorium District Expansion Project) in the aggregate principal amount estimated at \$24 million; authorizes and directs the use of the bonds, collection and handling of lease revenues, tax exempt status of bond interest, establishes bond covenants, authorizes associated agreements, etc.
4. Lease Revenue Bond
Exhibit to Bond Resolution
 - This is the “form of bond” or the template of what the bonds will look like but with various information, such as amount, maturity date and interest rate, left blank.
5. Bond Purchase Agreement
CCDC, GBAD, US Bancorp Investments, Inc (Underwriter)
 - Obligates US Bancorp to purchase the Lease Revenue Bonds from CCDC and offer them to the public for sale and specifies what must happen at closing. Cites the Lease Agreement (Annual Appropriation) between CCDC and GBAD for the Financed Project and the Purchase and Sale Agreement between GBAD and the project’s developer K.C. Gardner Company, L.C. and the assignment of that agreement to CCDC. Provides for continuing disclosures and includes representations from CCDC and GBAD of their legal status and continuing responsibilities and payment of expenses.
6. Reso XXXX-2 and Supplemental Amendment to the Amended and Restated Development Agreement
CCDC, GBAD
 - Approves changes to the Amended and Restated Development Agreement (December 19, 2014) for the GBAD Expansion Project to capture mutually-agreed-upon modifications. The changes are primarily related to the Expenses Fund for unanticipated costs due to termination of the project’s relationship with Wells Fargo Bank and restarting the financing process with US Bank.

On or about April 28: Closing -----

7. Official Statement
CCDC, GBAD, US Bank.
 - The Official Statement is, of course, the final version of the Preliminary Official Statement and is a legal statement that serves as a prospectus for a municipal bond. It informs investors of all of the details regarding the bonds being issued. It describes the bonds’ purpose, the issuer and the issuer’s finances, the security pledged, tax status, regulatory matters, legal issues, construction plans for the project being funded by the bonds, how the bonds will be repaid, etc. All municipal issues offered through negotiated

underwritings are required to provide an Official Statement. The final Official Statement must disclose the underwriting spread, initial offering price for each maturity, any fees received from the issuer, etc.

8. Lease Agreement (Annual Appropriation)

CCDC (Lessor), GBAD (Lessee)

- Authorized by Bond Resolution XXXX-1. Establishes the terms under which GBAD will lease the Financed Project from CCDC. Provides formal dates, lease payment amounts and schedule, responsibility for various expenses, use requirements, special covenants and provisions, defines events of default and remedies, options to purchase, etc.

9. Option to Purchase

CCDC (Seller), GBAD (Buyer)

- Authorized by Bond Resolution XXXX-1. As provided in the Lease Agreement, this Option to Purchase gives GBAD the exclusive option to purchase the Financed Project and specifies the terms of that transaction. Upon proper exercise of the Option, it becomes a Purchase and Sale Agreement between CCDC and GBAD.

10. Deed of Trust, Fixture Filing and Assignment of Leases and Rents

CCDC (Trustor/Grantor), Zions Bank (Trustee, Beneficiary)

- This is essentially equivalent to a mortgage on the Financed Project in which legal title is transferred to Zions Bank to be held on behalf of the bond holders to secure the bonds until the debt is retired. GBAD will make lease payments to CCDC. CCDC will make principal and interest payments to Trustee Zions Bank. Zions Bank will make bond payments to the bond holders. This document will be recorded at Ada County to formally encumber the Financed Project.

11. Purchase and Sale Agreement

GBAD (Buyer), KC Gardner Co., LC (Developer/Seller)

- GBAD agrees to buy and Gardner Co agrees to sell the Financed Project.

12. Assignment of Purchase and Sale Agreement

CCDC, GBAD

- GBAD assigns its right to purchase the Financed Project to CCDC.

13. Continuing Disclosure Undertaking

GBAD, Zions Bank (Disclosure Agent)

- Obligates GBAD to provide various, primarily financial, information, and notice of certain events, should they occur (e.g. payment delinquencies, adverse tax opinions) annually to the Disclosure Agent Zions Bank, and obligates Zions Bank to publically disclose that information as required by the Securities Exchange Commission.

14. Bond Counsel Opinion

- Provided by Hawley Troxell Ennis & Hawley LLP stating that, subject to stated conditions, it finds the transaction is valid and legally binding.

15. Deed of Trust Opinion

- Provided by Hawley Troxell Ennis & Hawley LLP and stating that, subject to stated conditions, it finds the Deed of Trust, Fixture Filing and Assignment of Leases and Rents agreement to valid and legally binding.

16. Agency Counsel Opinion

- Provided by Elam & Burke and stating that, subject to stated conditions, it finds the transaction is valid and legally binding.

17. GBAD Counsel Opinion

- Provided by Givens Pursley LLP and stating that, subject to stated conditions, it finds the transaction is valid and legally binding.

COMPETITIVE BIDDING and QUALIFICATION-BASED SELECTIONS

Broad Street – LIV District Public Infrastructure Improvement Project

For Construction Manager / General Contractor (CM/GC) services:

Request for Qualifications Issued:	December 8
Pre-Proposal Meeting:	December 15
Submissions Due:	January 7
Interviews:	January 25
Board Decision:	February 8

Status: Finalizing the contract with Guho Corp to initiate CM services.

Pioneer Pathway, Phase 3 of 3 (River Street to Greenbelt) – *Nearing Final Completion*

Invitation to Bid Issued:	August 24
Bids Opened:	September 10
Board Awards Contract:	September 23
Contract Awarded to:	Pusher Construction, Inc.
Bid Amount:	\$595,600.

Status: Reached Substantial Completion on February 15. With five change orders to date, this project is slated to reach Final Completion *UNDER BID* by \$705 for a total of \$594,895.

OTHER CONTRACTS ACTIVITY



Downtown Public Parking System (DPPS) Informal Bid Invitation for Parking Garage Cameras – Assistance with review and ranking of the proposals received on the DPPS Informal Bid Invitation for parking garage camera systems.

DPPS Informal Bid Invitation for Parking Garage Cameras – Review and response to a Contest of Award of the Invitation. Contest was specific to allowing an uninvited Proposer to bid, and to the technical camera package that was selected. The Contester was a Non-Responsive Bidder who also submitted the highest bid amount of all three (3) bids received. A thorough and cooperative review of the informal bidding process was performed, Idaho Statutes were referenced, and Bid award was confirmed.

Parking Strategic Plan – Task Order with Kimley-Horn to provide services relative to parking resource allocations as part of the Master Parking Strategic Plan.

Parking Strategic Plan – Amendment to the original Parking Strategic Plan with Kimley-Horn for additional services for needs identified during strategic planning. Added services include development of layouts of remote parking lots, shuttle routes and potential parking sites.

Electric Vehicle (EV) Charging Stations – Task Order with Modus Architecture Collaborative to investigate the feasibility of installing electric vehicle (EV) charging stations and photovoltaic panels in CCDC's six parking garages.

Idaho State Historical Museum – drafting, review, and consultation on the T4 Participation Agreement with the State of Idaho Division of Public Works for reimbursement of planned streetscape improvements at the Idaho State Historical Museum at Capitol Boulevard and Julia Davis Park.

Watercooler Building – License Agreement with Treefort MusicFest, LLC for use of the Watercooler building and parking lot for a seven (7) day duration, for a 5-day event. CCDC will be a listed sponsor and CCDC banner will be in a visible location throughout the event.

Watercooler Building – License Agreement with Duck Club Management, LLC for a one (day) event (end of season gig) for Boise Rock School.

Valley Regional Transit – interagency agreement for the Agency’s FY16 dues assessment, dedicating the funds to the Central URD to support the currently-under-construction Main Street Station multi-modal center capital expenses.

The Grove Plaza – Task Order with Quadrant Consulting to prepare the legal description for the Grove Plaza restroom facility.

8th Street Clean Up – Agreement with Power Wash Plus for pressure washing cleaning and beautification of the Agency-owned 8th Street between Bannock and Main streets.

Preservation Idaho / Daughters of the American Revolution – Hold Harmless Agreement for a tour of the Hayman House.

Eastman Garage Condominiums – Research assistance regarding condominium-owner usage of limited common area.

Public Records Request – Compile Public Records Request response regarding the 2016 LIV District Public Infrastructure Improvement Project (Broad Street) RFQ for CM/GC services.

CCDC Records Project – completion of Phase 1 of an initial 3-Phase approach to Agency records, including: audit of the P:Drive – instituting changes to eliminate “old CCDC files” to create a more effective search approach; mapping the records room; discussion of records needs and changes with Directors and staff; and refining Phase 2 approach to include Contracts records and retention.