

2017 ANNUAL REPORT



CAPITAL CITY
DEVELOPMENT CORP



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DANA ZUCKERMAN, INCOMING BOARD CHAIR



Wow! Just look around, up, down- any which way in downtown Boise and something exciting is happening. From the newly installed pavers on The Grove Plaza to the cranes in the sky, CCDC is always on the move, working to make this thriving downtown ever more successful with just the right balance of buildings and open space, residents and visitors, drivers, cyclists and pedestrians.

We are closing in on the end of the Central District, what that means is the ten square blocks in the center of downtown will soon no longer be in an urban renewal district. We saw this coming and prepared the district with a completely rebuilt Grove Plaza for all of Boise and our visitors to enjoy complete with shade, lighting, a light show and a sky-bridge that seamlessly encloses the plaza. Encircling the Grove Plaza, our agency helped finance a key element of the Boise Centre East, the expanded convention center that will accommodate larger conventions and bring more visitors to stay in our hotels,

eat in our restaurants and enjoy the boutique retail our downtown has to offer. Just down the street City Hall Plaza has never looked better. The plaza boasts a modern landscape complete with a large metal sculpture jointly commissioned by the City and CCDC that celebrates our roots as The City of Trees and our present and future as a city that embraces cutting edge art.

The city set out to build 1,000 new dwelling units in the downtown in five years and look how far we've come - The Afton is open and starting on Phase II, The Watercooler Apartments are fully leased, and couldn't look cooler. The ground floor retail is bringing street life to a once too quiet block. The townhouses on Idaho Street are sold out and the next set is going up - stretching the boundaries of the west side of downtown. Just down the street an innovative concept in low income, supportive housing is rising out of the ground in a joint venture involving numerous agencies. On the opposite end of our expanding downtown, the construction of the 5th and Idaho Apartments project is underway, supplying our city with more options in downtown housing and a much needed pocket park to provide a respite in our ever growing city. The Fowler, with its undulating brick is set to welcome its new residents and its restaurant and coffee shop are already bustling and sending a hipster vibe down the newly reconstructed Broad Street. Broad Street has taken on a life of its own. The street now is attached to the city's geothermal system and boasts permeable pavers which allow for storm water infiltration. This street is a harbinger of things to come. Always looking for new avenues to improve our downtown and eradicate blight, our agency identified alleys as an opportunity and we recently embarked upon an alley improvement project between 9th and Capitol.

We are looking ahead to two of the most monumental projects the city has seen in decades. First, CCDC is ready to do its part to build a Sports Park which will further enliven the underused perimeter of our downtown. This park will bring baseball, minor league soccer and other sporting and cultural events to our residents with easy access by car, bike or bus. The park project will include apartment buildings and retail opportunities, which in turn will provide our agency with the tax increment financing that will allow us to put the money generated by the project right back into it. In simple terms, the inclusion of apartments and stores will produce revenue that will pay for financing of the Sports Park.

In more news of transformational projects, our agency is fired up and ready to assist with the city's plan to build the main library project this city deserves. With a world renowned architect, we will have a center of learning, community and culture in a building that matches the natural beauty of our surroundings. The people of Boise deserve a structure of this magnitude and we are eager to do our part in making it happen.

The dramatic growth in population and the explosion of activity in our downtown require a balance - we are careful to insure what we all love about our city, its small town charm with big city amenities, remains as we grow into a bigger, more vibrant version of our past selves.

JOHN BRUNELLE, EXECUTIVE DIRECTOR



Our 2017 Annual Report captures CCDC's commitment to and collaboration with the City of Boise by aligning our goals to have a meaningful, permanent, and positive impact on our community. Based on priorities set by the City, CCDC recently adopted seven STRATEGIC GOALS for 2018: Safe and Secure Community; Healthy Community; Connected Community; Environmentally Sustainable Community; Strong, Diverse Local Economy; Creative and Engaged Culture; Innovative and High Performing Organization.

In 2017 two of our longstanding commissioners, John Hale, and Pat Shalz, concluded their outstanding service on the CCDC Board, and Dana Zuckerman stepped up to take on the role of Board Chair. The agency benefits greatly from the collective leadership of the entire Board, and with their thoughtful guidance CCDC maximizes our unique financial powers to catalyze private investment and facilitate public projects while maintaining stable and consistent resource management.

With the success of the past comes the promise of more collaboration and development in the months ahead, which will include the Sunset of Central District, and with that, a series of improvements in the district to ensure we leave the heart of downtown in perfect shape for the City, its visitors, and residents. The sunrise of the new Shoreline Urban Renewal District is also on the horizon, and will include 131 acres along the Boise riverfront south of River Street. Our team of motivated professionals will continue to work with our partners to help our community thrive by building a more diverse, accessible, and bodacious Boise.

In the words of Jane Jacobs, urbanist, activist and author of the *The Death and Life of Great American Cities*, "Designing a dream city is easy; rebuilding a living one takes imagination."



The CCDC team at The Grove Plaza Grand Opening Ceremony.

ABOUT CCDC

Boise's Redevelopment Agency, Capital City Development Corporation (CCDC), catalyzes investment in the city through its own projects and public/private partnerships. CCDC focuses its work on economic development, infrastructure, place making, and mobility in its four redevelopment districts. The agency's staff work hand-in-hand with local partner organizations and companies to redevelop underutilized properties and improve public places.

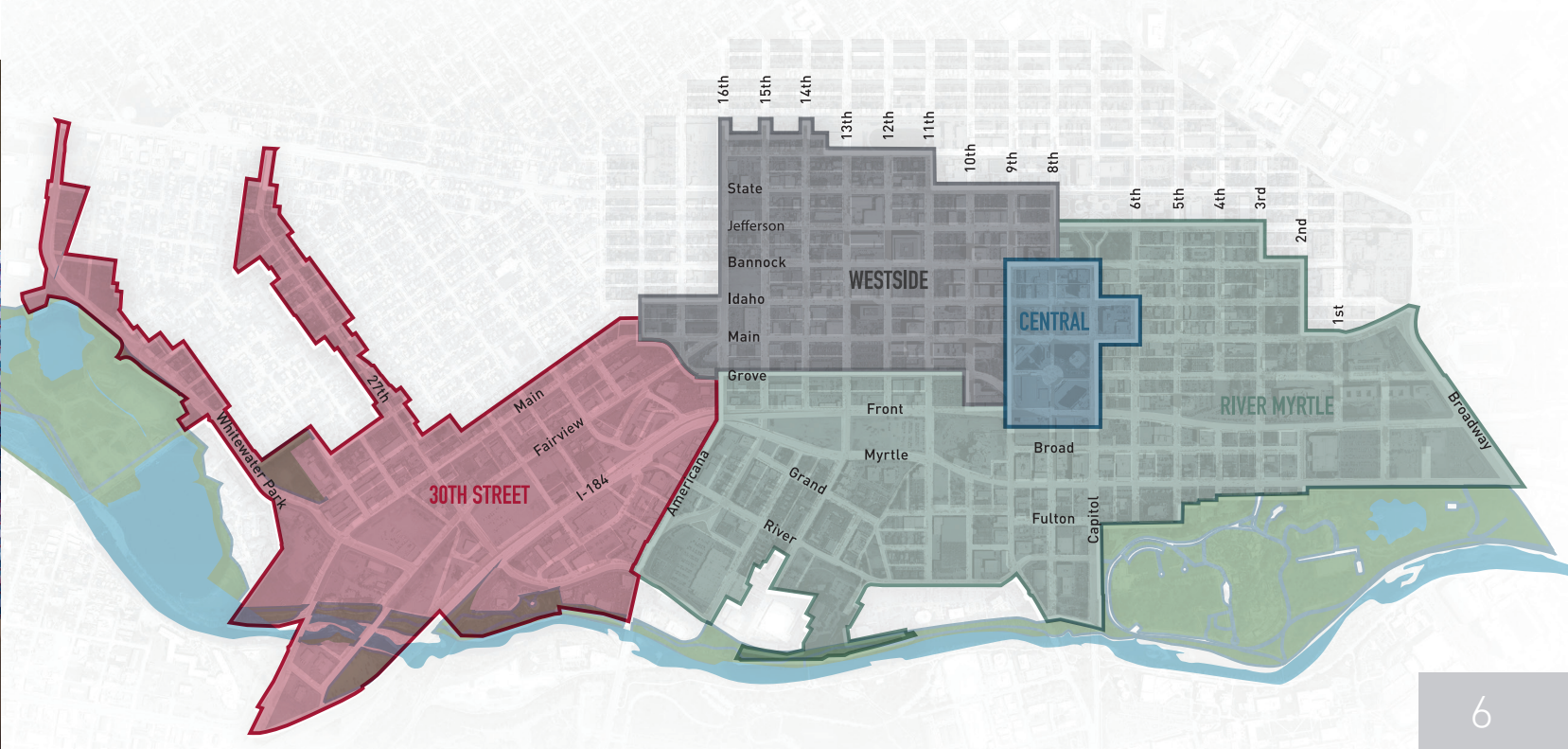
VISION STATEMENT

Help the Boise community thrive in a sustainable economy where an exceptional built environment and excellent business opportunities are in perfect balance.

MISSION STATEMENT

CCDC ignites diverse economic growth, builds vibrant urban centers, and promotes healthy community design.

CENTRAL District Term: FY 1989 - 2018 Acreage: 34	30TH STREET District Term: FY 2014 - 2033 Acreage: 249
RIVER MYRTLE-OLD BOISE District Term: FY 1996 - 2025 Acreage: 340	WESTSIDE District Term: FY 2003 - 2026 Acreage: 144



FIVE KEY STRATEGIES



ECONOMIC
DEVELOPMENT



INFRASTRUCTURE



MOBILITY



PLACE MAKING



SPECIAL
PROJECTS

GOALS

ENVIRONMENTALLY SUSTAINABLE COMMUNITY

SAFE & SECURE COMMUNITY

CREATIVE & ENGAGED COMMUNITY

HEALTHY COMMUNITY

STRONG, DIVERSE LOCAL ECONOMY

CONNECTED COMMUNITY

INNOVATIVE & HIGH PERFORMING ORGANIZATION

FIVE CORE VALUES



- PROFESSIONALISM
- ACCOUNTABILITY
- TRANSPARENCY
- LEADERSHIP
- INTEGRITY

TEN GUIDING PRINCIPLES



This icon highlights working examples of our Guiding Principles throughout this publication.

- Working in public service provides a great opportunity to help thousands of other people by making a meaningful, permanent, and positive impact on our community.
- Creating places and neighborhoods people love is a key element in making a city desirable for residents, visitors, and investors.
- Expanding mobility choices, improving infrastructure and encouraging innovation are imperative actions to making Boise competitive and equitable.
- Communicating with our stakeholders for guidance and buy-in helps build trust and a stronger community.
- Questioning, observing, networking and experimenting triggers associational thinking and are catalysts for innovation and creative ideas.
- Fostering the expansion of local enterprise and career opportunity creates economic energy in our districts and beyond.
- Redeveloping properties within our districts enhances the urban environment, honors our heritage, and fuels economic growth.
- Focusing on community involvement enhances our holistic approach to building a diverse and bodacious Boise.
- Maximizing our unique financial powers to catalyze investment, facilitate public projects, and increase agency revenue is paramount to stable and consistent resource management.
- Collaborating with public and private partners to proactively plan and complete high quality development projects advances our planning goals and enriches Boise's prosperity.

AGENCY OWNED PROPERTY

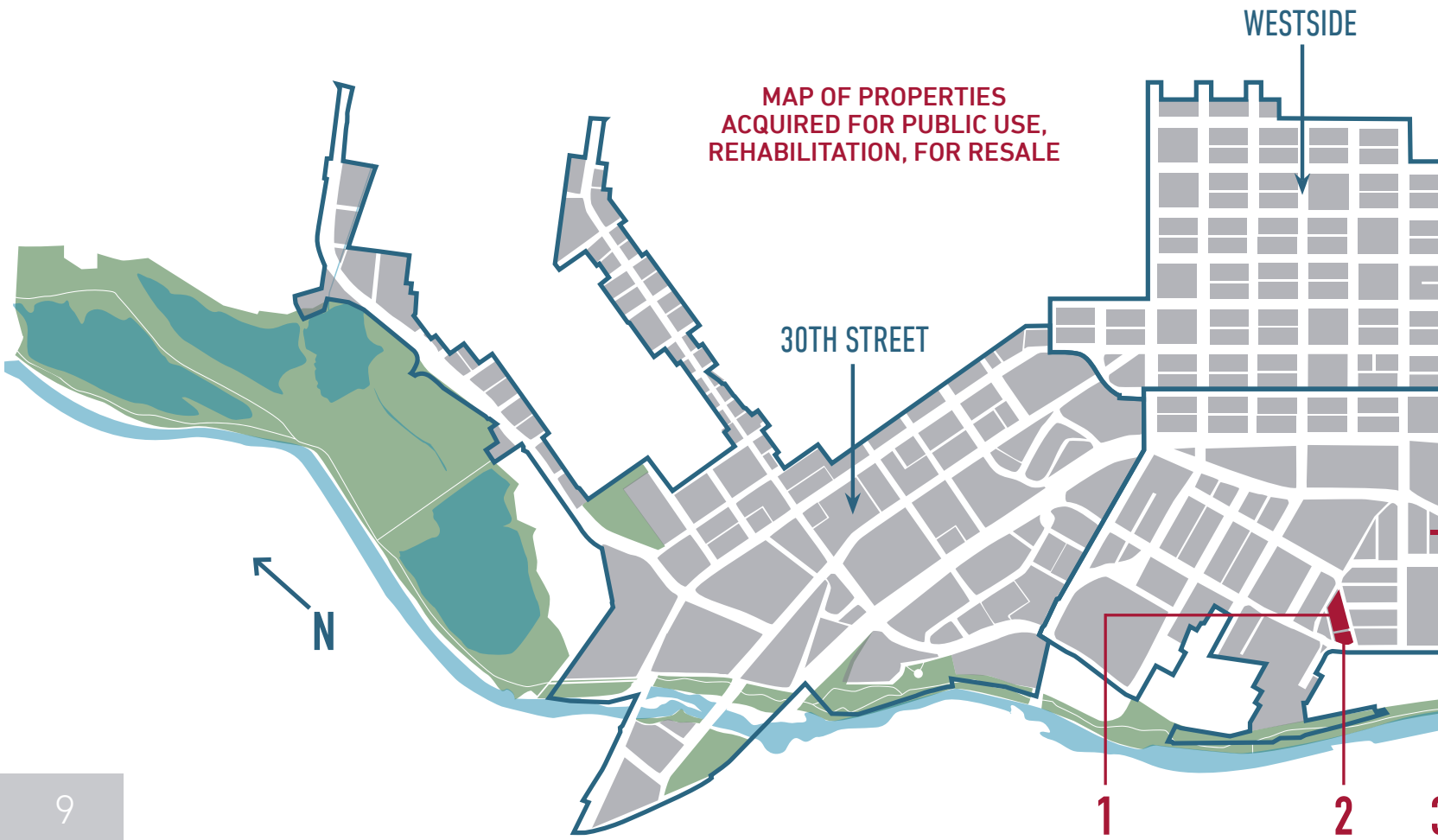
CCDC obtains strategic properties with redevelopment potential. Generally, the Agency will issue a Request for Qualifications/Proposals (RFQ/P) to the public with specific information about redevelopment objectives for the property and how the private sector can participate in the project. CCDC owns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

PROPERTIES ACQUIRED FOR PUBLIC USAGE

THE GROVE PLAZA: This property is owned by CCDC as an urban public park. Plans for disposition will be addressed in the Central District Termination Plan in 2018.

8TH STREET FROM MAIN TO BANNOCK: This property is a public street and sidewalk managed by CCDC as a festival, café and public event street segment. Plans for disposition will be addressed in the Central District Termination Plan in 2018.

PUBLIC PARKING GARAGES: CCDC owned 6 parking garages in 2017: 8th & Main, Capitol & Main, Capitol & Front, 9th & Front, 10th & Front, and Capitol & Myrtle.



PROPERTIES ACQUIRED FOR REHABILITATION OR RESALE

1) 503/509/511/623/647 S ASH (0.7 ACRES)

These small parcels were acquired in 2006, 2007, and 2011 for the Pioneer Corridor pathway project which connected the Boise River Greenbelt to the city center. These properties were included in a competitive RFQ/P in 2016 and the project was awarded to deChase Miksis. The Design and Development Agreement is in place, and construction is scheduled to begin in 2018. The property will be conveyed at the start of construction.

2) 617 S ASH (0.14 ACRES)

Like the above parcels, this 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. CCDC is working with the City of Boise Arts and History department to convey the property for preservation as a cultural site.

3) 429 S. 10TH (0.08 ACRES)

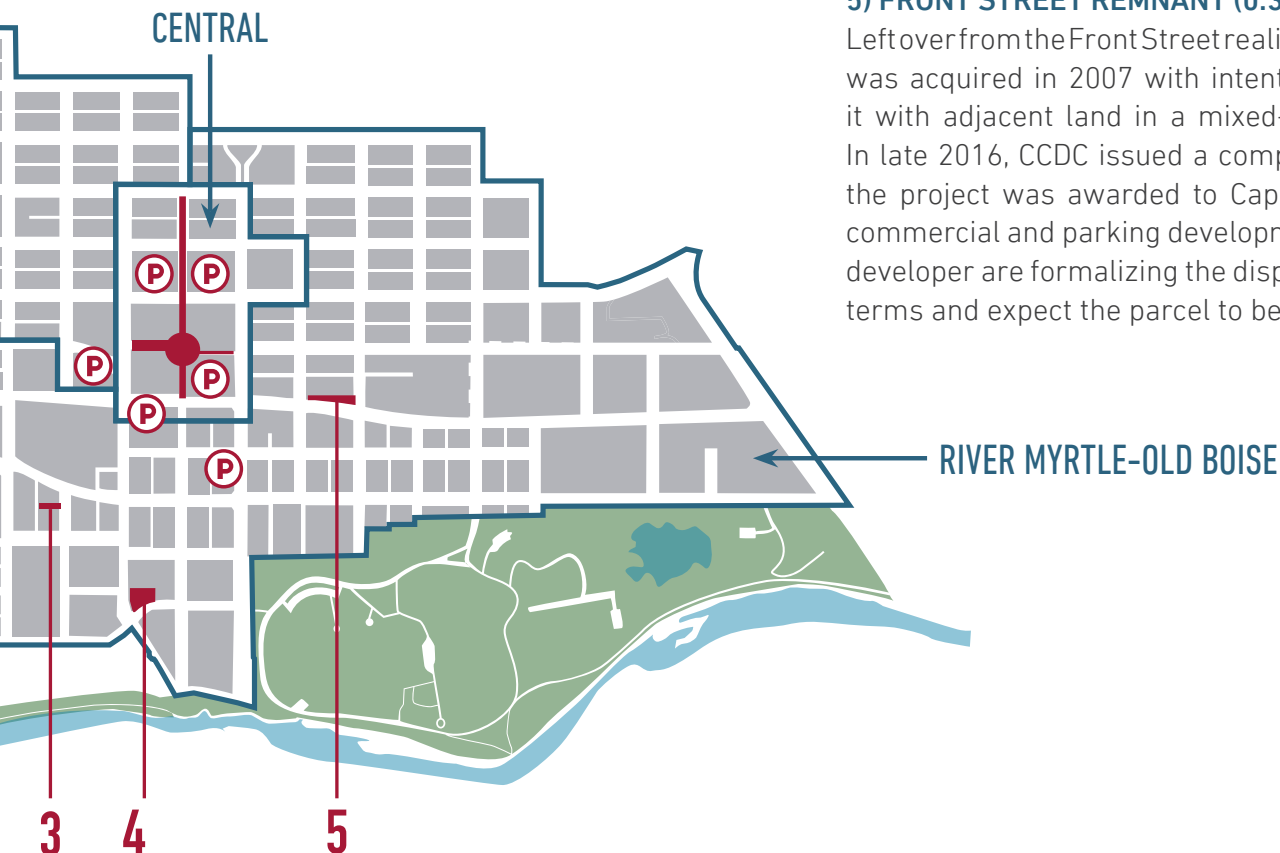
This land was acquired in 2001 to help bundle property for a private development in the River Street neighborhood. With ownership changes on the block, the completion of the new Simplot HQ/JUMP project, and construction underway on the Pioneer Crossing project, CCDC is working with area property owners to identify the best strategy for disposition.

4) 620 S. 9TH (0.6 ACRES)

Acquired in 2001 as a Cultural District redevelopment property, this parcel went through a competitive RFQ/P process, and "The Afton" housing project was the selected. The Boise based developer is constructing a phased \$31-million, 54-unit condo project which incorporates structured parking, retail space, and live-work units. The first phase located at 611 S 8th Street is complete, and 620 S 9th will be the location of Phase Two of The Afton. Construction of Phase Two and disposition of this parcel are scheduled for later in 2018.

5) FRONT STREET REMNANT (0.32 ACRES)

Leftover from the Front Street realignment, this parcel was acquired in 2007 with intentions of combining it with adjacent land in a mixed-use development. In late 2016, CCDC issued a competitive RFQ/P and the project was awarded to Capitol Partners for a commercial and parking development. CCDC and the developer are formalizing the disposition agreement terms and expect the parcel to be conveyed in 2018.



KEY STRATEGIES

1

ECONOMIC DEVELOPMENT

CULTIVATE COMMERCE AND GROW RESILIENT, DIVERSIFIED, AND PROSPEROUS LOCAL ECONOMIES.



2

INFRASTRUCTURE

IMPROVE PUBLIC INFRASTRUCTURE TO ATTRACT NEW INVESTMENT AND ENCOURAGE BEST USE OF PROPERTY.



3

MOBILITY & PARKING

EXPAND MOBILITY CHOICES THAT INCLUDE PARKING AND MULTIPLE TRANSIT MODES TO ENABLE UNIVERSALLY ACCESSIBLE URBAN DISTRICTS.



4

PLACE MAKING

DEVELOP PUBLIC SPACES AND ENERGIZED ENVIRONMENTS WHERE A BLEND OF CULTURES AND CONCENTRATED MIX OF USES CREATE A VALUED SENSE OF PLACE.



5

SPECIAL PROJECTS

INVEST IN PROJECTS THAT RESPOND TO EMERGING REVITALIZATION OPPORTUNITIES INCLUDING PUBLIC AMENITIES, HISTORIC PRESERVATION, AND SUPPORT OF LOCAL ARTS AND CULTURE.



INVESTMENT BY KEY STRATEGY

39%
ECONOMIC DEVELOPMENT

17%
INFRASTRUCTURE

19%
MOBILITY &
PARKING

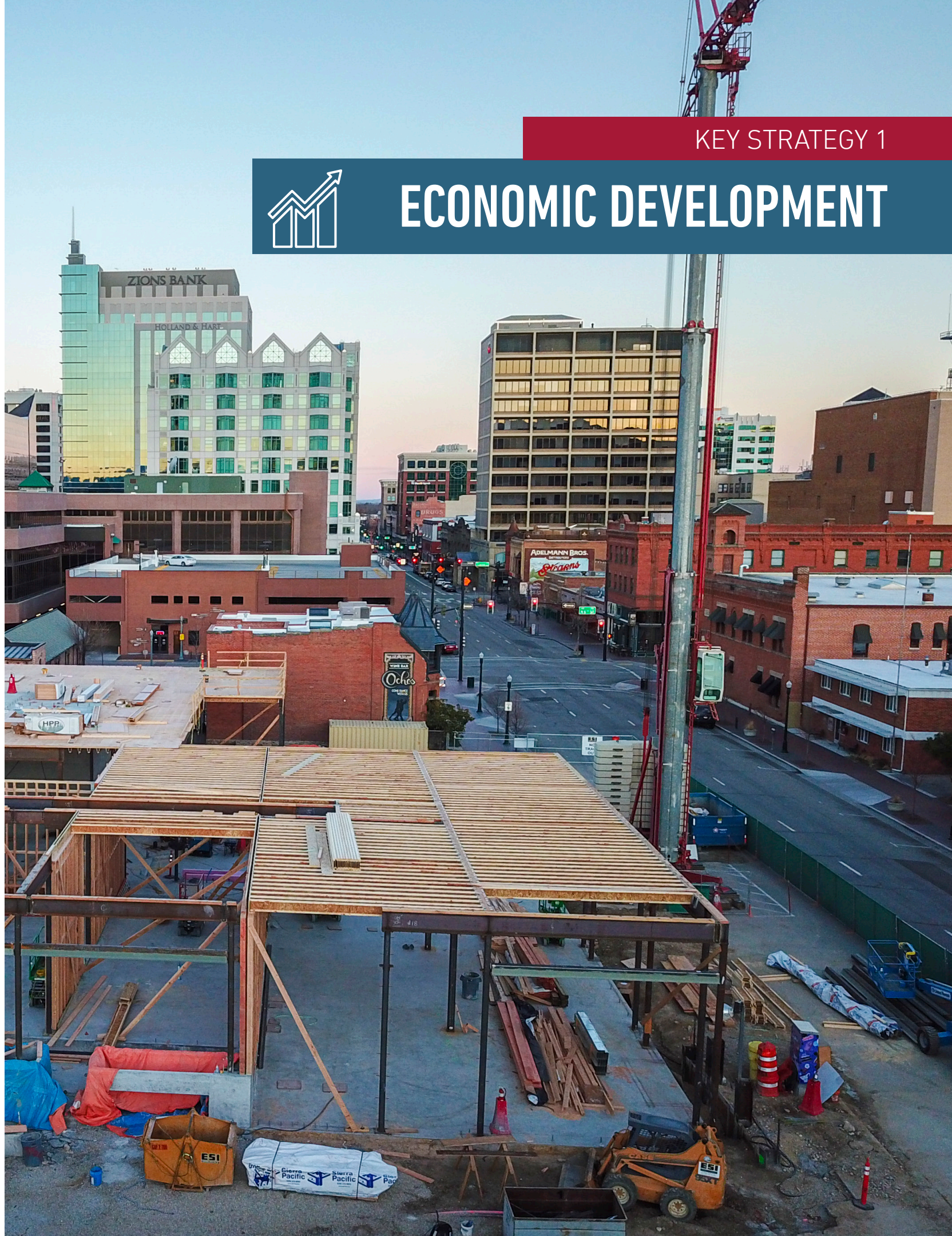
24%
PLACE MAKING

1%
SPECIAL
PROJECTS

KEY STRATEGY 1



ECONOMIC DEVELOPMENT



HOUSING

THE AFTON

PROJECT NAME: 620 S 9th – The Afton – PP Type 5

DEVELOPER: RMH Company

SIZE: 54 Condominiums (Phase 1 and 2)

TOTAL DEVELOPMENT COSTS: \$31 Million (approx.)

CCDC PARTICIPATION: \$2,000,000 Type 5

PROJECT STATUS: Phase 1 Complete, Phase 2 Under Construction



THE WATERCOOLER

PROJECT NAME: 1401 W Idaho – The Watercooler Project, LLC – PP Type 5

DEVELOPER: LocalConstruct

SIZE: 27 Apartments

TOTAL DEVELOPMENT COSTS: \$7 Million (approx.)

CCDC PARTICIPATION: \$795,000 Type 5

PROJECT STATUS: Complete





THE FOWLER

PROJECT NAME: 401 S 5th – Fowler – PP Type 3

DEVELOPER: LocalConstruct

SIZE: 159 Apartments, 192 Structured Parking Spaces

TOTAL DEVELOPMENT COSTS: \$28 Million (approx.)

CCDC PARTICIPATION: \$650,000 Type 3

PROJECT STATUS: Complete Spring 2018





Redeveloping properties within our districts enhances the urban environment, honors our heritage, and fuels economic growth.

ASH STREET

PROJECT NAME: 530 Ash Street – Ash Street Townhomes – PP Type 5

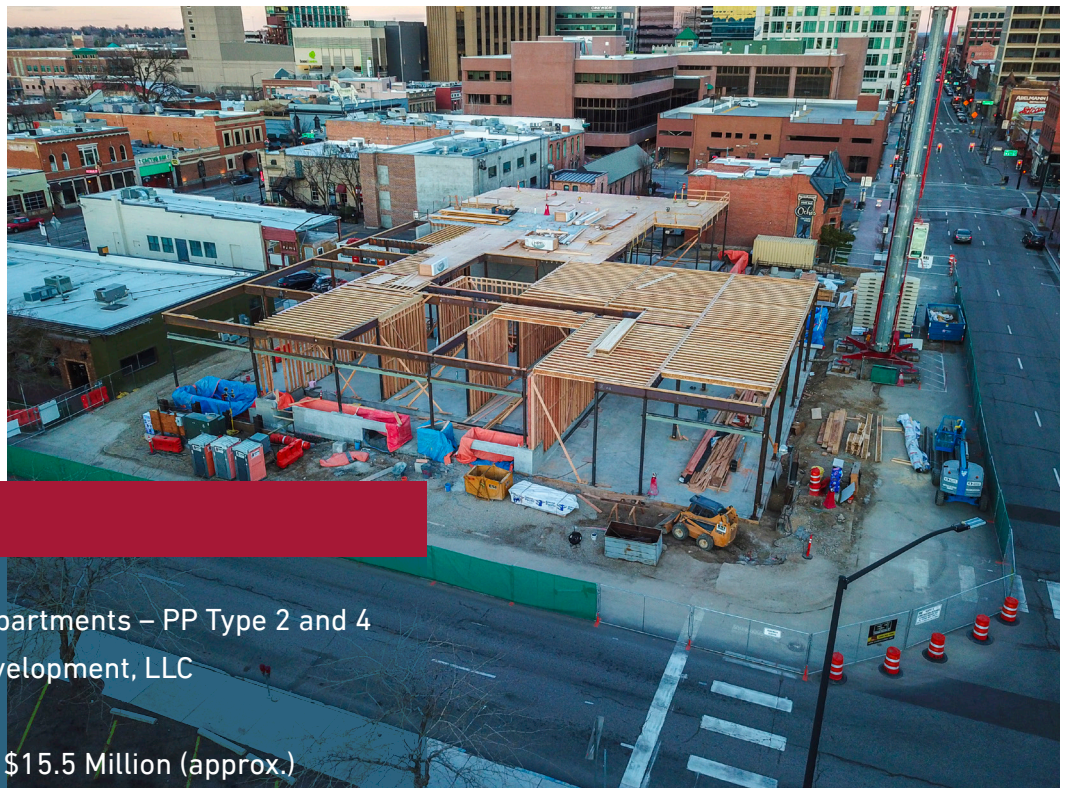
DEVELOPER: deChase Miksis

SIZE: 31 Apartments

TOTAL DEVELOPMENT COSTS: \$8 Million (approx.)

CCDC PARTICIPATION: \$997,000 – Type 4

PROJECT STATUS: Planning / Permitting



5TH & IDAHO

PROJECT NAME: 5th & Idaho Apartments – PP Type 2 and 4

DEVELOPER: 5th and Idaho Development, LLC

SIZE: 79 Apartments

TOTAL DEVELOPMENT COSTS: \$15.5 Million (approx.)

CCDC PARTICIPATION: \$1.1 million – Type 2 and Type 4

PROJECT STATUS: Under Construction



HOTELS



INN AT 500

PROJECT NAME: 550 S Capitol – Inn at 500 – PP Type 2

DEVELOPER: Obie Development

SIZE: 112 Rooms

TOTAL DEVELOPMENT COSTS: \$24 Million (approx.)

CCDC PARTICIPATION: \$269,500 – Type 2

PROJECT STATUS: Complete





HYATT PLACE

PROJECT NAME: 1024 W Bannock – Hyatt Place – PP Type 2

DEVELOPER: PEG Development

SIZE: 146 Rooms

TOTAL DEVELOPMENT COSTS: \$20 Million (approx.)

CCDC PARTICIPATION: \$452,500 – Type 2

PROJECT STATUS: Complete

RESIDENCE INN

PROJECT NAME: 410 S Capitol – Residence Inn by Marriott – PP Type 2

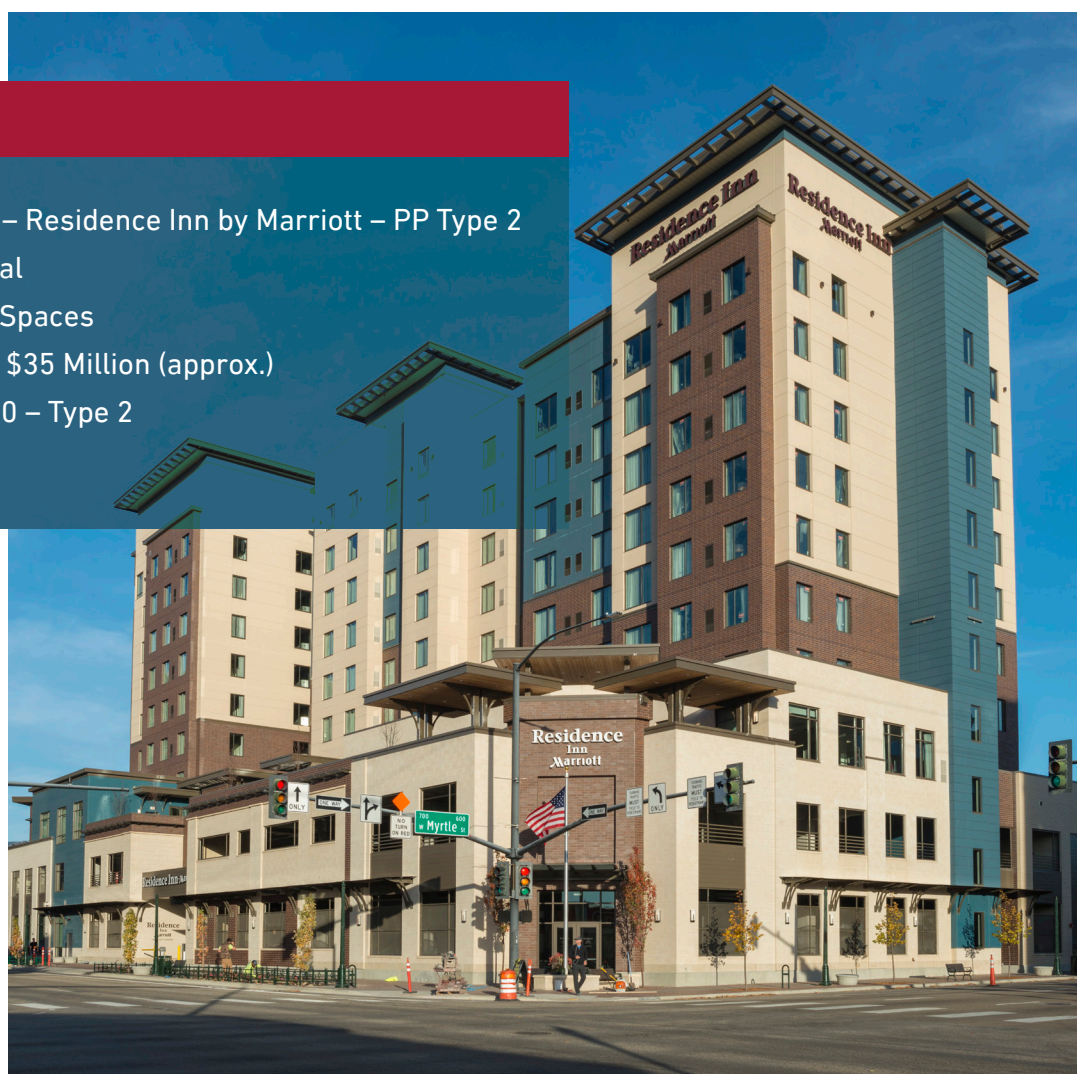
DEVELOPER: Pennbridge Capital

SIZE: 186 Rooms, 103 Parking Spaces

TOTAL DEVELOPMENT COSTS: \$35 Million (approx.)

CCDC PARTICIPATION: \$875,000 – Type 2

PROJECT STATUS: Complete



HILTON GARDEN INN

PROJECT NAME: 1100 Front Street – Hilton Garden Inn – PP Type 3

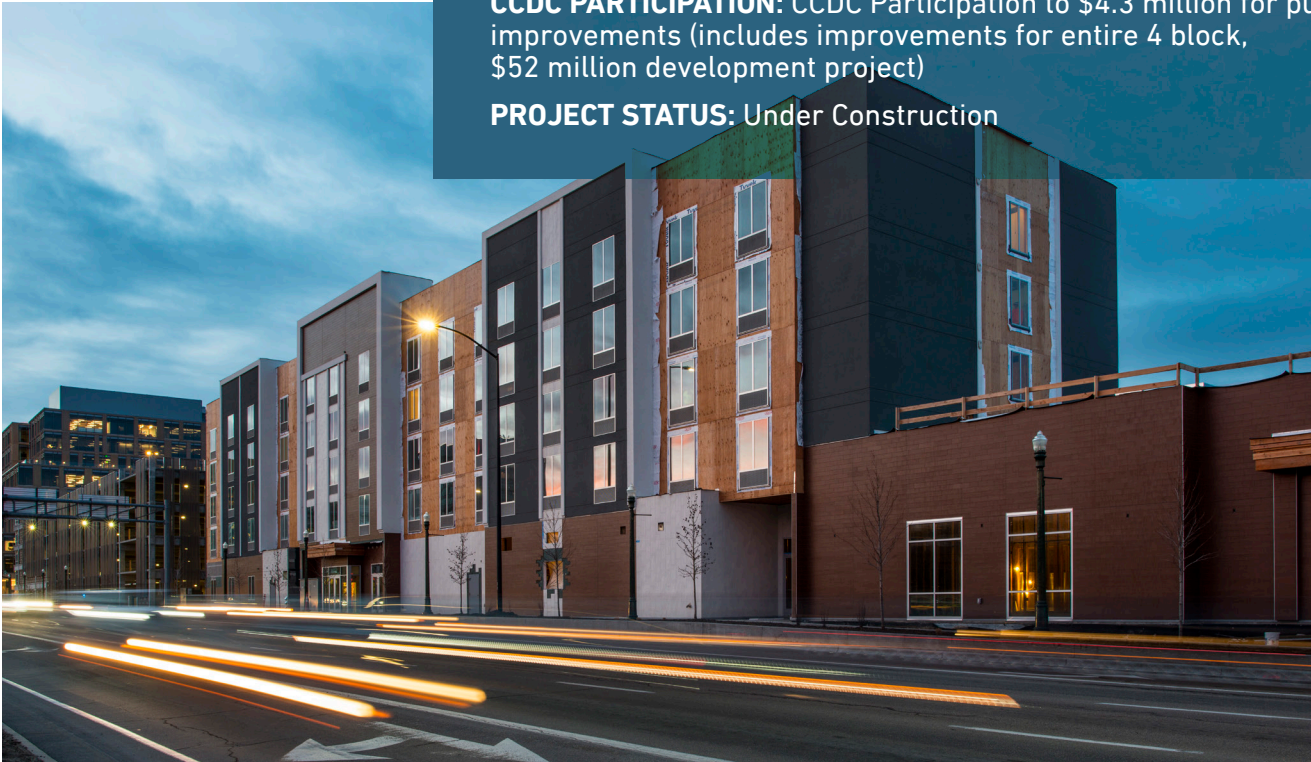
DEVELOPER: Gardner Company

SIZE: 136 Rooms

TOTAL DEVELOPMENT COSTS: \$17 million

CCDC PARTICIPATION: CCDC Participation to \$4.3 million for public improvements (includes improvements for entire 4 block, \$52 million development project)

PROJECT STATUS: Under Construction



5TH & FRONT HOTEL & PARKING GARAGE

PROJECT NAME: 5th and Front - Hotel and Parking Garage – PP Type 3

DEVELOPER: Capitol Partners

SIZE: 130 Rooms, 500 Parking

TOTAL DEVELOPMENT COSTS: \$25 million

CCDC PARTICIPATION: TBD

PROJECT STATUS: Planning



8TH STREET

PROJECT NAME: 8th Street

LOCATION: 8th Street between Main and Bannock

DESCRIPTION: CCDC owns 2 blocks of 8th street from building front to building front. The agency takes great care in making sure this area of downtown is vibrant and helps promote economic development in the area by making 8th Street available for community events such as the Capital City Public Market, and providing patio licenses for outdoor dining along the corridor

TOTAL COST: \$16,366 (operations and maintenance such as cleaning and brick repair)

PROJECT STATUS: Ongoing





Fostering the expansion of local enterprise and career opportunity creates economic energy in our districts and beyond.



TRAILHEAD

PROJECT NAME: Trailhead

LOCATION: 500 South 8th Street

DESCRIPTION: In March 2015, CCDC helped establish Boise's newest space for innovators and entrepreneurs, 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. Trailhead is a non-profit, community effort focused on helping develop the next generation of business successes in the Boise valley.

TOTAL COST: \$75,000 annually for rent, maintenance, and utility assistance

PROJECT STATUS: Ongoing



KEY STRATEGY 2

INFRASTRUCTURE



BROAD STREET

PROJECT NAME: Broad Street Improvements

LOCATION: Broad Street between Capitol and 2nd Street

DESCRIPTION: The City of Boise created a vision for the Central District to be an “eco-district” structured on principles of sustainable development, operations and Boise’s LIV culture – Lasting, Innovative, Vibrant. CCDC partnered with the City to reconstruct Broad Street with creative design and streetscape amenities (lights, benches, trees/planters, permeable pavers, green storm water infrastructure, etc.), extend the geothermal system down Broad Street and into the injection well at Julia Davis Park, install additional fiber optic resources, and utilize innovative storm water solutions.

TOTAL COST: \$6.2 million

PROJECT STATUS: Complete







UTILITY LINE UNDERGROUND

LOCATION: 5th Street between Idaho and Bannock, alley between Main and Idaho from 5th to 6th

DESCRIPTION: CCDC is working with the City, ACHD, and private property owners to make sidewalks and alleys safer and more inviting by undergrounding utility lines. This is an ongoing program that responds to new development and identifies high-need areas for CCDC managed projects.

TOTAL COST: \$400,000

PROJECT STATUS: Complete

2017 STREETSCAPE IMPROVEMENTS

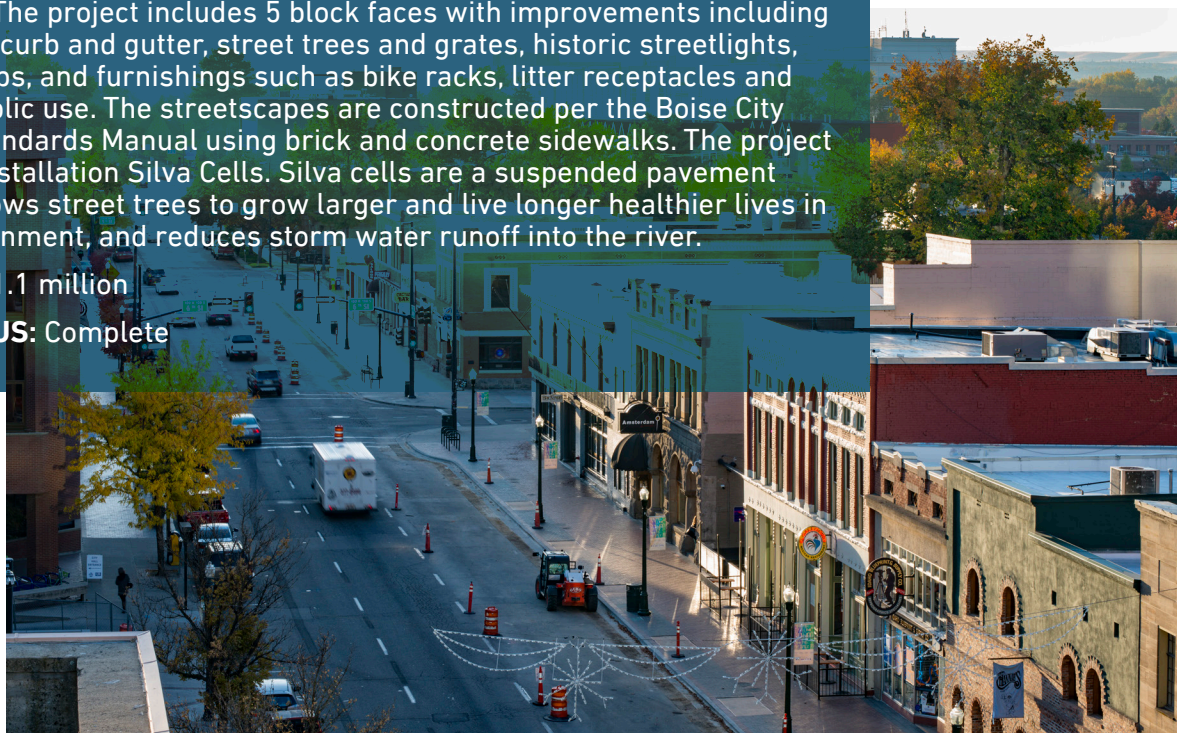
PROJECT NAME: 2017 Streetscape Improvements

LOCATION: 2 blocks on Main Street between Capitol and 5th Street, ½ block on Capitol Blvd. between Main and alley, 1 block on 6th between Main and Idaho, and ½ block on Main between 14th and alley.

DESCRIPTION: The project includes 5 block faces with improvements including new sidewalks, curb and gutter, street trees and grates, historic streetlights, pedestrian ramps, and furnishings such as bike racks, litter receptacles and benches for public use. The streetscapes are constructed per the Boise City Streetscape Standards Manual using brick and concrete sidewalks. The project also includes installation Silva Cells. Silva cells are a suspended pavement system that allows street trees to grow larger and live longer healthier lives in an urban environment, and reduces storm water runoff into the river.

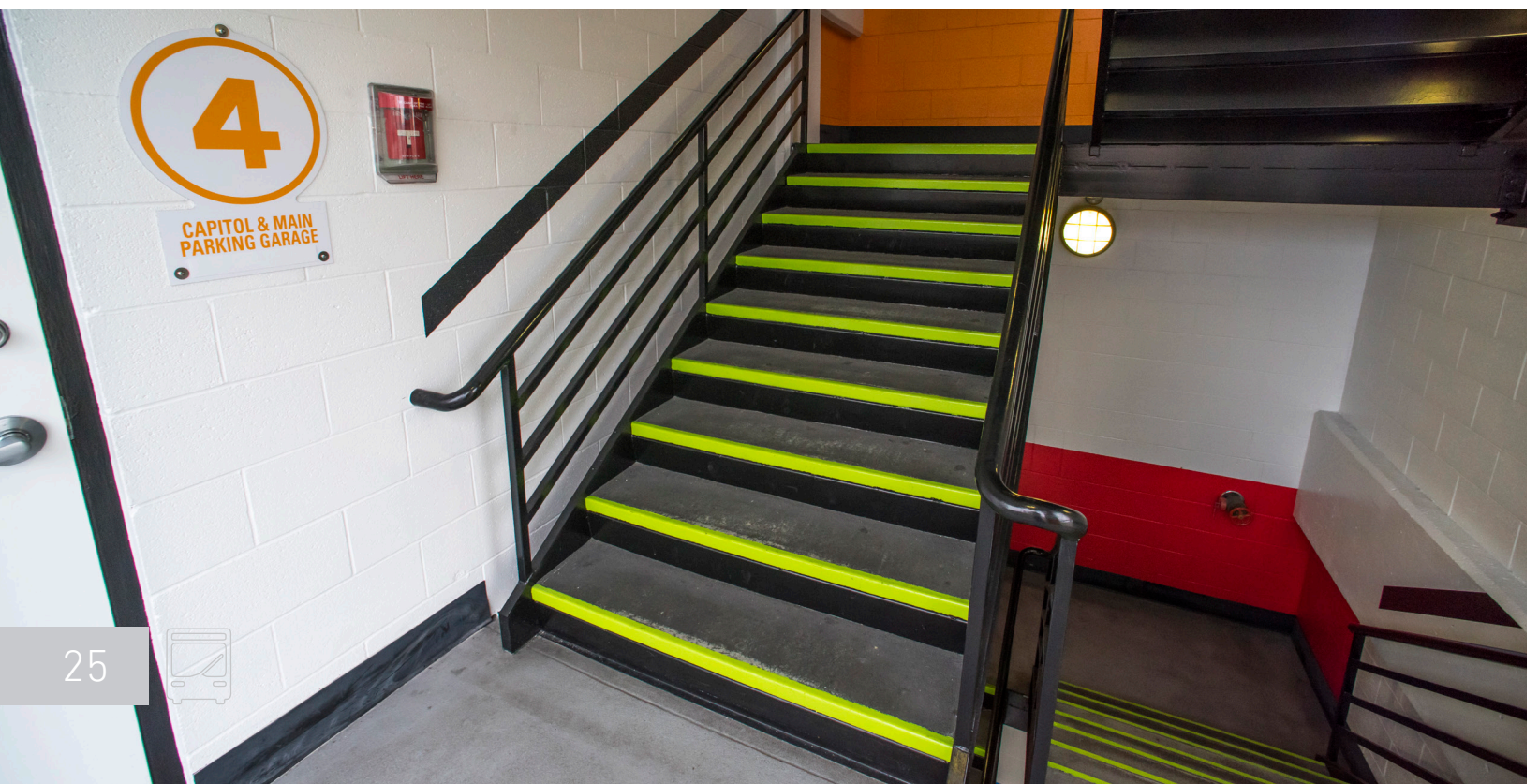
TOTAL COST: \$1.1 million

PROJECT STATUS: Complete



KEY STRATEGY 3

MOBILITY & PARKING





Expanding mobility choices, improving infrastructure and encouraging innovation are imperative actions to making Boise competitive and equitable.

PARKBOI GARAGES

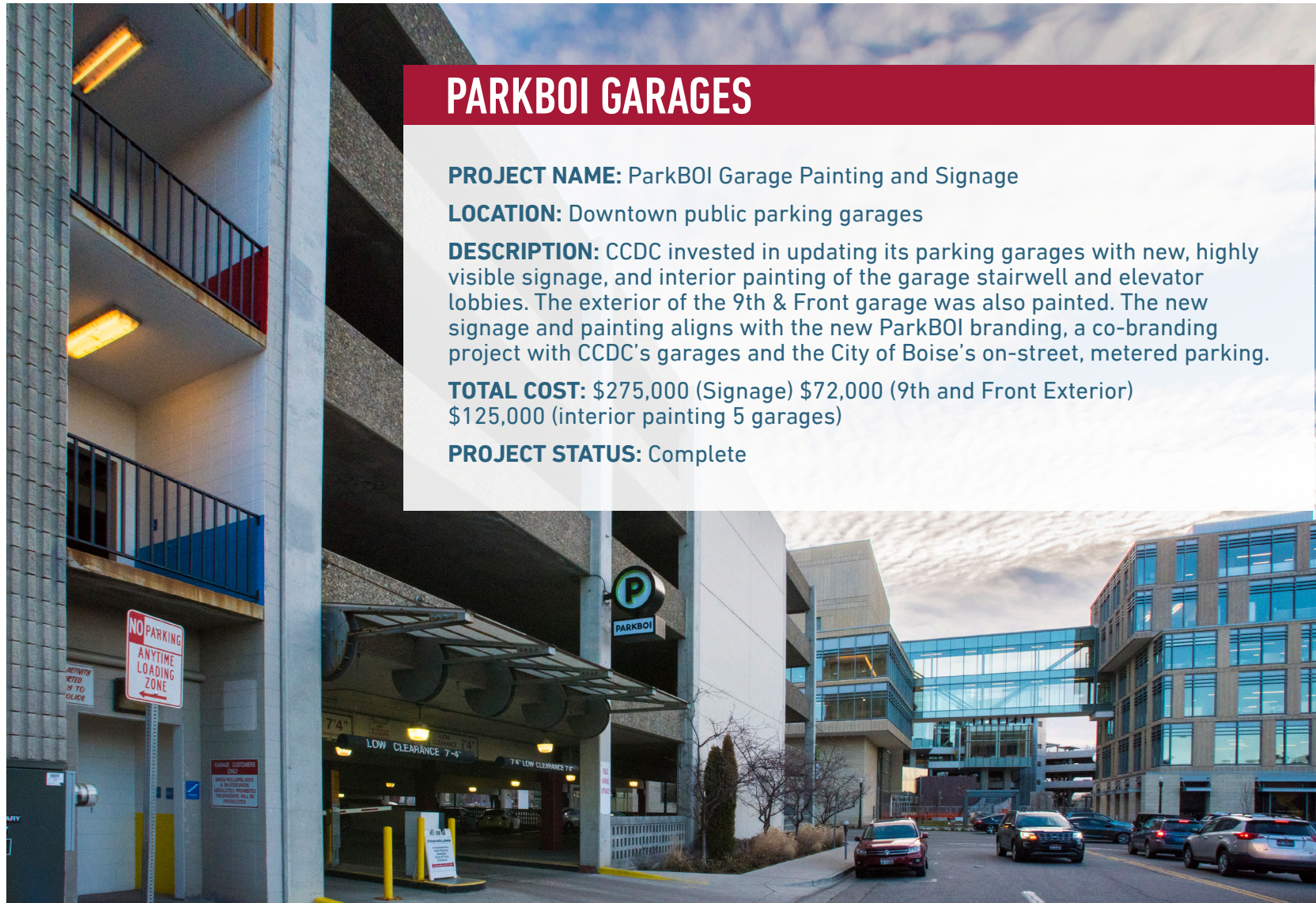
PROJECT NAME: ParkBOI Garage Painting and Signage

LOCATION: Downtown public parking garages

DESCRIPTION: CCDC invested in updating its parking garages with new, highly visible signage, and interior painting of the garage stairwell and elevator lobbies. The exterior of the 9th & Front garage was also painted. The new signage and painting aligns with the new ParkBOI branding, a co-branding project with CCDC's garages and the City of Boise's on-street, metered parking.

TOTAL COST: \$275,000 (Signage) \$72,000 (9th and Front Exterior)
\$125,000 (interior painting 5 garages)

PROJECT STATUS: Complete



11TH & FRONT PARKING GARAGE

PROJECT NAME: 11th & Front Parking Garage - Purchase and Sale Agreement

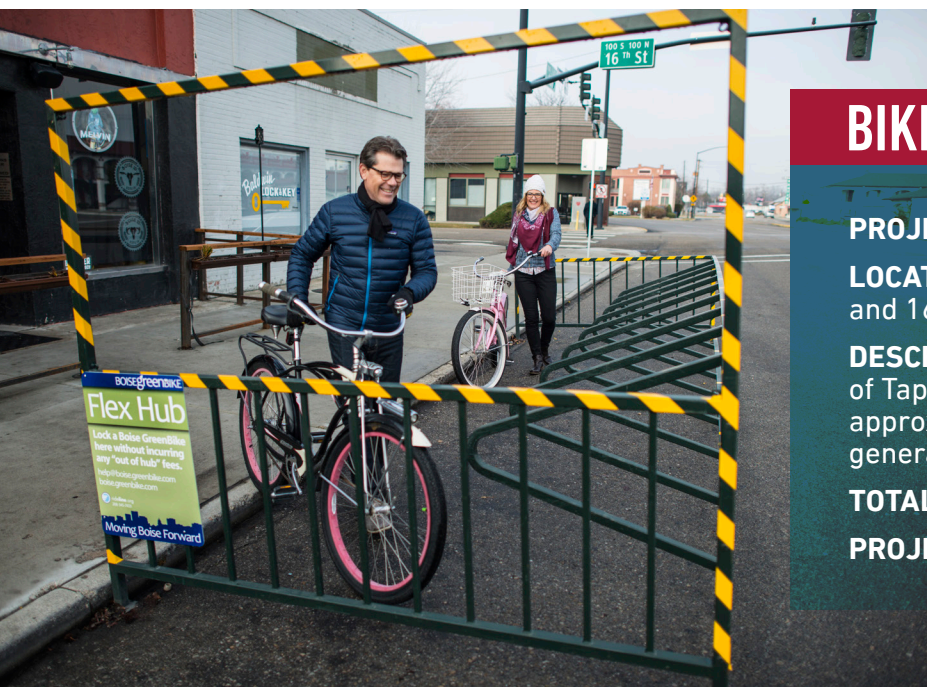
DEVELOPER: Gardner Company

SIZE: 827 parking spaces (250 owned by CCDC)

TOTAL DEVELOPMENT COSTS: \$52 Million (approx.)

CCDC PARTICIPATION: \$5.4 Million

PROJECT STATUS: Open February 2018



BIKE RACK INFILL PROJECTS

PROJECT NAME: Bike Rack Infill projects

LOCATION: 8th and Main (in front of Taphouse) and 16th and Main (in front of HandleBar)

DESCRIPTION: Bike corrals were installed outside of Taphouse and HandleBar. The Bike Corrals hold approximately 15 bikes and are placed on the road, generally in a car park space, with permission from ACHD.

TOTAL COST: \$3,000

PROJECT STATUS: Complete

BOISE GREENBIKE STATION AT RED LION

PROJECT NAME: Boise GreenBike Station at Red Lion

LOCATION: 22nd and Fairview

DESCRIPTION: Boise GreenBike and CCDC are partnering to improve mobility in downtown Boise with the installation of a new bicycle rental location near the Red Lion Hotel. The new station, which will have space for 5 bikes, is among 15 planned installations by Boise GreenBike as the service expands to meet demand.

TOTAL COST: \$4,300

PROJECT STATUS: Complete





PARK AND RIDE SHUTTLE

PROJECT NAME: Park and Ride Shuttle

LOCATION: Elder Street to Downtown

DESCRIPTION: CCDC and the City of Boise in partnership with Valley Regional Transit and Boise State University are running a Park and Ride Shuttle. This FREE service runs from the Elder Street Park & Ride lot to downtown. It runs between 7am-10am and 4pm-7pm.

TOTAL COST: \$55,000 (FY 2017)

PROJECT STATUS: Ongoing

FRONT AND MYRTLE ALTERNATIVES ANALYSIS

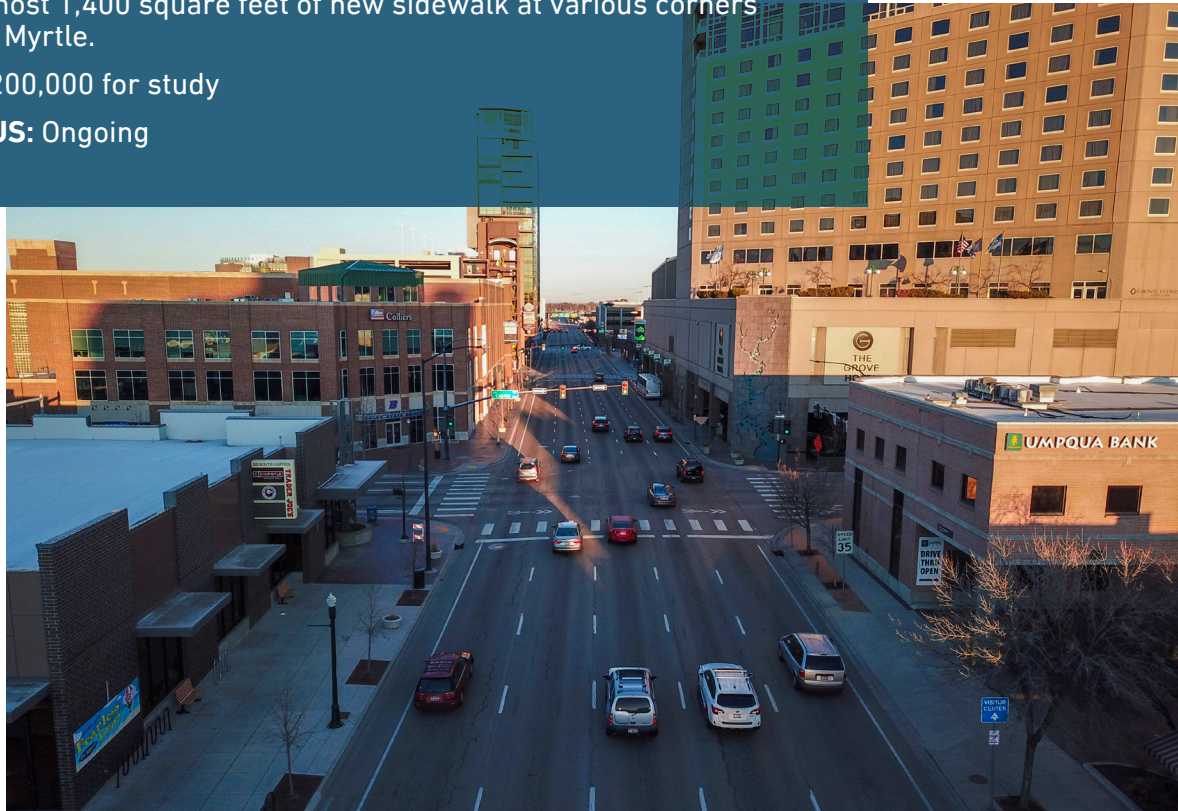
PROJECT NAME: Front and Myrtle Alternatives Analysis

LOCATION: Front and Myrtle Street from 13th Street to Broadway

DESCRIPTION: Through the Front and Myrtle Alternatives Analysis, CCDC worked with ITD to identify a number of improvements along Front and Myrtle that could be accomplished immediately as part of a road maintenance project. These included installing conduit to allow for installation of future signals, improving the Pioneer Pathway connection at 11th and Myrtle, and extending 20 corners at various intersections. When this work is complete in early 2018, it will create almost 1,400 square feet of new sidewalk at various corners along Front and Myrtle.

TOTAL COST: \$200,000 for study

PROJECT STATUS: Ongoing



KEY STRATEGY 4

PLACE MAKING



THE GROVE PLAZA



THE GROVE PLAZA

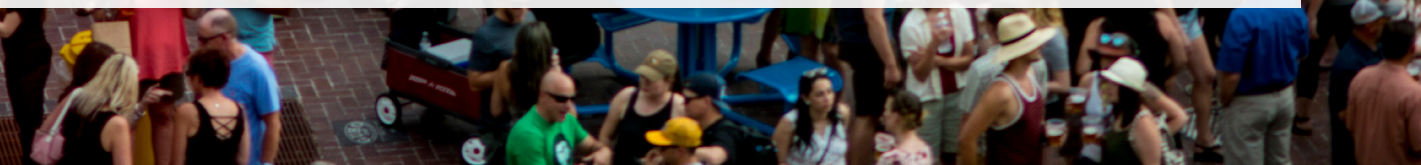
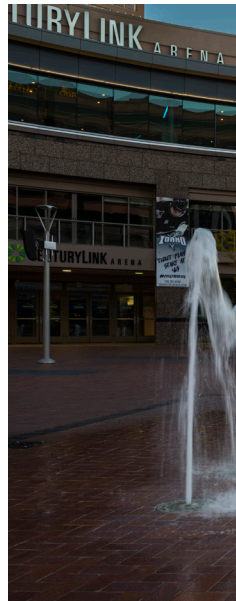
PROJECT NAME: The Grove Plaza

LOCATION: 8th and Grove Pedestrian Plaza

DESCRIPTION: In 2017, CCDC celebrated the Grand Re-Opening of The Grove Plaza. The plaza was originally built in 1987, and CCDC renovated the public space to keep it in tip-top condition before the end of the Central District. The project included rebuilding the fountain and adding LED lighting, installing a plaza-wide sound system, repaving the entire plaza and spokes, implementing green storm water infrastructure, replacing declining trees, building public restrooms, buying new furniture and a portable stage for events, adding umbrellas for additional shade, and installing free public Wi-Fi.

TOTAL COST: \$5.4 million

PROJECT STATUS: Complete







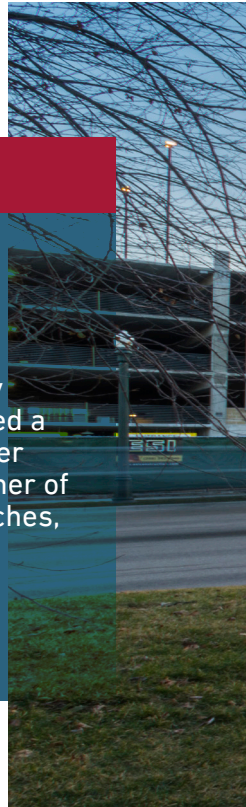
PIONEER CORNER

LOCATION: 11th and Myrtle Streets

DESCRIPTION: This improved connection accommodates bicyclists and pedestrians transitioning to and from the Pioneer Pathway from 11th Street at Myrtle. The project included a realigned crosswalk on Myrtle Street and wider the pathway paver area on the southwest corner of Myrtle and 11th Streets, additional trees, benches, and a waste bin.

TOTAL COST: \$125,000

PROJECT STATUS: Complete



JULIA DAVIS PARK ENTRY

PROJECT NAME: Julia Davis Park Entry

LOCATION: 5th and Myrtle to Julia Davis Park

DESCRIPTION: In partnership with the City of Boise, CCDC built a pathway connection from the south end of 5th Street into Julia Davis Park. The pathway project reconstructed 5th Street south of Myrtle with stamped concrete sidewalks, street lights, trees, and a vehicular turnaround, that serves pedestrians and cyclists entering Julia Davis Park.

TOTAL COST: \$410,000

PROJECT STATUS: Complete





Communicating with our stakeholders for guidance and buy-in helps build trust and a stronger community.



CITY HALL PLAZA

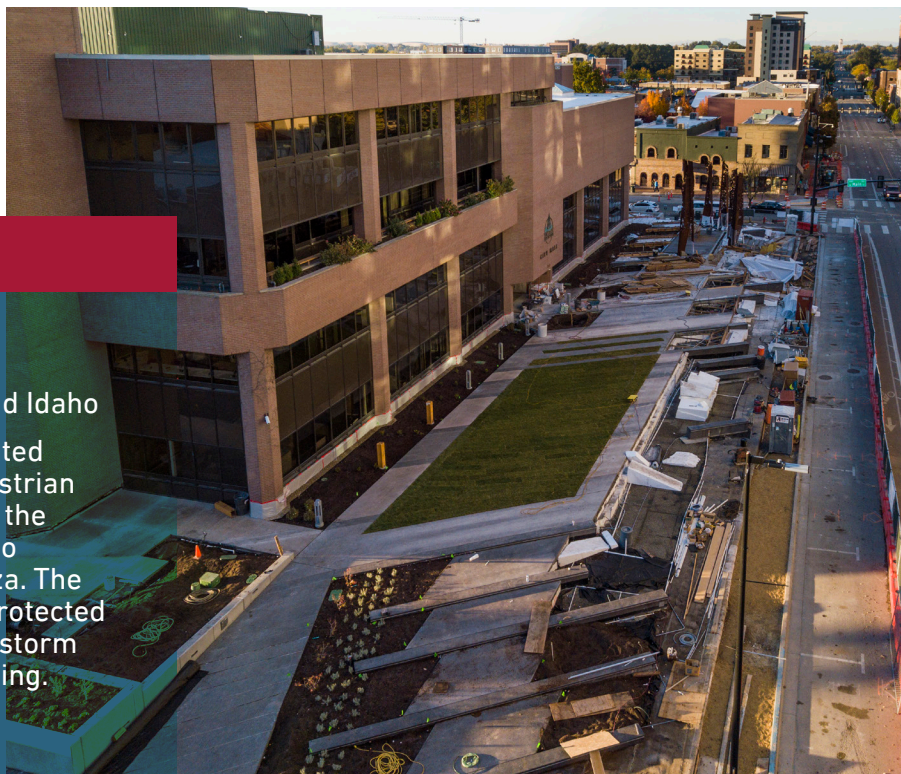
PROJECT NAME: City Hall Plaza

LOCATION: Capitol Boulevard between Main and Idaho

DESCRIPTION: In 2017 the City of Boise renovated the City Hall Plaza to create an enhanced pedestrian and visitor experience with features to enliven the downtown core. CCDC partnered with the City to share the cost of construction for the civic plaza. The renovation includes a new “skim” fountain, a protected bike lane along Capitol, new hardscape, green storm water infrastructure, and water-wise landscaping.

TOTAL COST: \$1.3 million

PROJECT STATUS: Phase 1 Complete,
Phase 2 Under Construction



KEY STRATEGY 5

SPECIAL PROJECTS



ATHLOS ACADEMIES

PROJECT NAME: 918 W Idaho Street – Athlos – PP Type 3

DEVELOPER: Athlos Academies

DESCRIPTION: An important building in Downtown Boise was saved from the wrecking ball thanks to a unique, locally-founded private company serving the education sector, Athlos Academies. The charter school organization has transformed the building into its new corporate headquarters and training facility. CCDC partnered with Athlos to pay for historic façade improvements and new streetscape construction.

TOTAL DEVELOPMENT COSTS: \$9.2 million

CCDC PARTICIPATION: \$750,000 – Type 3 Reimbursement

PROJECT STATUS: Complete





Collaborating with public and private partners to proactively plan and complete high quality development projects advances our planning goals and enriches Boise's prosperity.

SHORELINE DISTRICT

PROJECT NAME: Shoreline District Planning

DESCRIPTION: CCDC, in collaboration with the City of Boise, is beginning work on forming the Shoreline Urban Renewal District. Located along the Boise River between Americana Boulevard and Capitol Boulevard, the district includes portions of the River Street Neighborhood and the Lusk District. With large catalytic development sites at each end of the proposed district, a need for infrastructure and mobility improvements will be necessary to support the neighborhood as the area develops into a vibrant urban shoreline neighborhood.

CCDC BUDGET: \$350,000 for economic assessments and urban renewal plan creation

PROJECT STATUS: Underway



2017 FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

AS OF SEPTEMBER 30, 2017 AND 2016

	2016	2017	Percentage Change 2016-2017
Current & Other Assets	\$50,877,527	\$65,673,842	29.1%
Capital Assets	24,619,146	26,090,765	6.0%
Total Assets	75,496,673	91,764,607	21.5%
Deferred Outflows of Resources	494,324	336,452	(31.9%)
Long-term Debt Outstanding	21,578,832	28,600,443	32.5%
Other Liabilities	2,304,877	3,264,541	41.6%
Total Liabilities	23,883,709	31,864,984	33.4%
Deferred Inflows of Resources	14,311,086	17,010,785	33.4%
Net Position			
Net Investment in Capital Assets	14,533,359	18,908,624	30.1%
Restricted & Unrestricted	23,262,843	24,316,666	4.5%
Total Net Position	\$37,796,202	\$43,225,290	14.4%

Approximately 44% of the Agency's net position is invested in Capital Assets (i.e. land, buildings, equipment, parking facilities, and other) with the remaining balance in other net assets to provide for ongoing obligations and subsequent year activities.

Revenues: *Charges for Services* include lease revenues from the Ada County Courthouse Corridor Project. *Operating Grants & Contributions* include various reimbursements. *Parking revenues* include proceeds generated from operating the public parking garages. *General Revenues* include earnings on investments. Overall, total Agency revenues increased \$2,511,576 compared with the prior year. Additionally, tax increment revenues increased \$1,755,555 compared to fiscal year 2016, reflecting strong economic conditions and higher property values.



FINANCIAL HIGHLIGHTS

- The fiscal year 2017 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 or for capital improvement projects that were added, deleted or modified during the fiscal year.
- The Agency's total assets and deferred outflows of resources exceeded its liabilities and deferred inflow of resources at the close of the fiscal year 2017 by \$43,225,290. Of this total, \$18,908,624 is invested in capital assets (net of debt).
- At fiscal year close, the Agency's governmental funds reported a combined ending fund balance of \$46,019,380, of which \$45,205,774 is nonspendable, restricted, committed or assigned.
- During fiscal year 2017 the Agency's expenses were \$18,354,433 compared to the \$12,674,685 reported in 2016. The change was primarily due to the increase in community development expenses related to the Grove Plaza renovation project and Broad Street improvement project in 2017.



Maximizing our unique financial powers to catalyze investment, facilitate public projects, and increase agency revenue is paramount to stable and consistent resource management.

- Total revenues increased by \$2,511,576. 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 increased by \$193,986 compared with fiscal year 2016. The Agency has refunded the Series 2010 B-1 bond and redeemed early the Series 2010 C bond in fiscal year 2017. The Agency also paid issuance costs for the refunded debt. Over the long term, the refunding and redemption will provide the agency savings in interest payments. Additional cost of issuance were incurred to issue the 2017 A bond as well.
- The Agency's key revenues are parking revenues and revenue allocation district revenues (tax increment revenue). Parking revenues increased \$760,196 primarily due to: 1) increased parking activity and 2) continued parking revenue collection efficiency. Revenue allocation increased about 13.2% or \$1,755,555 in fiscal year 2017 as compared to the prior year due to the increased property valuations and new construction in Agency urban renewal districts.

Teamwork is what makes common people capable of uncommon results.



- 1 Boise Brewing, birthplace of CCDC's famous beer: "The Grove Plaza Pilsner." 2 The reconstruction continues with groundbreaking work! 3 Inspecting our work at The Grove Plaza 4 Flannel Friday, a CCDC TreeFort Tradition. 5 Agency summer gathering means kids, dogs, and ccdc@play!



- 6 Every employee walks every block of every district every so often. Sometimes they stop to enjoy public art. 7 CCDC/Local Construct partnership creates The Watercooler Apartments! 8 Touring the concourse and Boise Centre | East with Pat Rice 9 Our Annual Rake Up Boise – The CCDC family effort!

