

NOTICE OF PURCHASE AND SALE AGREEMENT (REAL AND PERSONAL PROPERTY)
CONVEYING THAT CERTAIN PARKING GARAGE
KNOWN AS THE CAPITOL AND FRONT GARAGE

Pursuant to the Idaho Urban Renewal Law, Chapter 20, Title 50, Idaho Code, as amended, public notice is hereby given by the Urban Renewal Agency of Boise City, Idaho (aka Capital City Development Corporation) (the “Agency”), of negotiation of the Purchase and Sale Agreement (Real and Personal Property) (the “Agreement”), which provides for the disposition of the Capitol and Front Garage (the “Garage”) to Block 22, LLC for consideration of \$4,000,000.

The Agency is prepared to transfer all right, title, and interest of the Garage, including certain personal property and any assignable leases or service contracts, to Block 22, LLC for the purchase price of \$4,000,000. The Agency acquired the Garage on March 26, 1998 and has owned, operated, and managed the Garage since that date. Subject to those terms and conditions contained in the Agreement, the Agency will dispose of the Garage as allowed and authorized by Idaho Urban Renewal Law and certain bond covenants applicable to the Garage. The Agency must provide a certificate showing that excluding the parking revenues generated will not impact the Agency’s obligation to pay debt service. Proceeds from the sale will be used for the betterment of the Agency parking system. Transfer of the Garage to Block 22, LLC will require the Garage to be operated in compliance with the Agency’s Parking Management Plan.

The Agency intends to adopt a resolution approving the Agreement (the “Agreement Resolution”). Additional information concerning the terms and provisions of the Agreement Resolution, the payment of the purchase price, other pertinent information relating to the Agreement Resolution and the Agreement is available for public inspection at the offices of the Agency at 121 North 9th Street, Suite 501, Boise, Idaho, 83702 (telephone 208-384-4264), Monday through Friday, 8:00 a.m. to 5:00 p.m. or the Agency’s website at www.ccdcboise.com. The Agency intends to execute the Agreement as soon as practical, subject to meeting all necessary conditions set forth in the proposed Agreement Resolution and ultimately conveying the Garage to Block 22, LLC, subject to the conditions set out in the Agreement.

Public notice is also hereby given that the Agency, during its regular meeting on Monday, December 9, 2019, at 12:00 p.m. will consider the Agreement 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 Agreement Resolution and other documents relating to the Agreement Resolution.

Any interested person is encouraged to attend the meeting and provide comments concerning the Agreement and the Agreement Resolution. Interested persons may also submit written comments on the Agreement and Agreement Resolution 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 December 6, 2019.

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 8th day of November, 2019.

URBAN RENEWAL AGENCY OF BOISE CITY

By /s/ John Brunelle
Executive Director

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