

LIVE STREAMING & AUDIO RECORDING

Now In Progress



COLLABORATE. CREATE. DEVELOP. COMPLETE.

Board of Commissioners

Regular Meeting
August 13, 2018

AGENDA

I. Call to Order

Chair Zuckerman

II. Agenda Changes

Chair Zuckerman

III. Consent Agenda

A. Expenses

1. Approval of Paid Invoice Report – June 2018
2. Approval of Paid Invoice Report – July 2018

B. Minutes & Reports

1. Approval of June 11, 2018 Meeting Minutes
2. Approval of July 11, 2018 Special Meeting Minute

AGENDA

III. Consent Agenda continued

A. Other

1. Resolution #1558 – 4th Amendment to Financial Advisory Services Agreement
2. Resolution #1560 – Approving Easement Agreement for BoDo Sidewalks (Agora Condos)
3. CCDC Office Lease Extension
4. Resolution #1564 – Central District CMGC Contract Amendment GMP #4
5. Resolution #1567 – Amending the Type 1 Agreement with Business Interiors of Idaho, Inc. [Agreement approved 1/9/18 original NTE \$120,000]
6. FY 2018 Q3 Financial Report (unaudited)

CONSENT AGENDA

Motion to Approve Consent Agenda

AGENDA

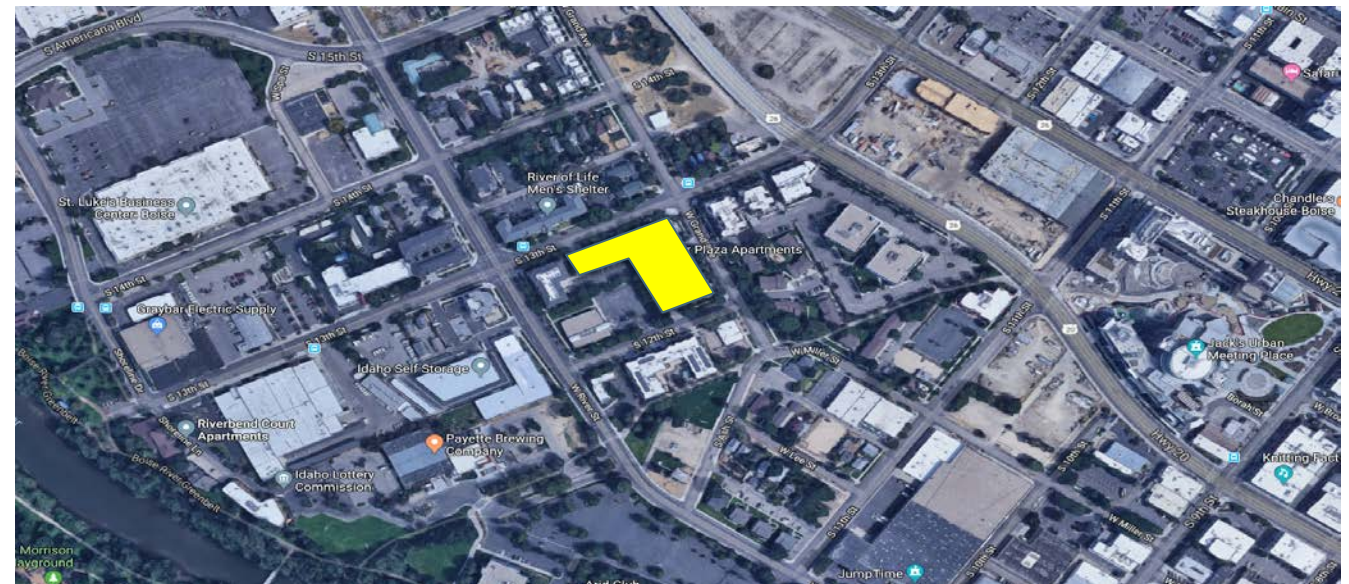
IV. Action Item

- A. CONSIDER: Resolution #1561 – Relinquishment and Transfer of Interests of CCDC in River Plaza LLC (5 minutes) **Public Comment Opportunity**.....Ross Borden
- B. CONSIDER: Resolution #1563 – Central District Termination Resolution Supplemental (5 minutes) Ross Borden
- C. CONSIDER: Proposed FY 2018 Amended Budget (10 minutes)Ross Borden
- D. CONSIDER: Proposed FY 2019 Original Budget (10 minutes)Ross Borden
- E. CONSIDER: Proposed FY 2019-2023 Capital Improvement Plan (10 minutes)Todd Bunderson
- F. CONSIDER: Resolution #1565 – Authorize Execution of Declaration of Public Space Deed Restrictions and CovenantsJohn Brunelle/ Ryan Armbruster

Resolution 1561

Relinquish and Transfer CCDC Interest in River Plaza LLC

- River Plaza Development: mixed used - apartments & office
 - 1249 Grand Avenue
- 1996: CCDC purchases land
- 1998: CCDC sells land to Boise Housing Corp (non-profit)
- Advances Agency goals in RMOB
- CCDC compensated if / when sold or refinanced
 - No plans / Unlikely
- River Plaza LLC:
 - Manager: BHC Idaho TE (Boise Housing Corp)
 - Special Limited Member: CCDC
- Relinquish & Transfer CCDC Interest
 - \$30k paid to CCDC



Resolution 1561

Relinquish and Transfer CCDC Interest in River Plaza LLC

- **Invitation for Public to Comment**
 - Chair Zuckerman
- **Suggested Motion:**
 - I move to adopt Resolution #1561 relinquishing and transferring CCDC's interest in River Plaza LLC.

Resolution 1563

Central District Termination Resolution - **Supplemental**

June 11 Board Meeting

- Resolution 1542
 - A: Termination Narrative
 - Final details / loose ends
 - Increment Revenue
 - Interagency Agreements
 - 8th St, The Grove Plaza, parking garages
 - B: Termination Budget – **Projected**
 - \$2,096 to 7 Taxing Districts

Today

- Resolution 1563
 - 1: Termination Narrative – **Supplemental**
 - Adds GBAD Expansion Conduit Financing
 - 2: Termination Budget – **Final**
 - Refined / Final
 - \$5,330 to 7 Taxing Districts

Resolution 1563

Central District Termination Resolution - Supplemental

GBAD Lease Revenue Bonds, Series 2016

- Boise Centre East Expansion
- 2016 to 2036 20 years
- Principal: \$23.1 million
- Annual Payment: \$1.7 million (annual approp)
- Security: Hotel/motel room taxes
- Lessor: CCDC
- Lessee: GBAD
- Trustee: Zions Bank

CENTRAL DISTRICT TERMINATION BUDGET FY 2018		
	Projected Termination Budget	Final Termination Budget
FY 2018 Tax Increment Revenue	\$ 5,032,391	5,127,513
Balance of Central District Working Capital	\$ 4,933,695	4,933,696
Total Revenue	\$ 9,966,086	10,061,209

Project		
Newspaper Stand Consolidation	\$ 60,000	90,000
Capitol & Main Parking Garage - Painting	\$ 35,000	235,000
8th Street - Trash Collection	\$ 17,000	17,000
8th Street - Operations	\$ 17,448	17,448
The Grove Plaza - Operations	\$ 120,000	200,000
District-wide (exclude 8th St, Grove Plaza) - Repairs & Maintenance	\$ 155,000	75,000
District-wide (exclude 8th St, Grove Plaza) - Utilities	\$ 2,000	2,000
	<u>\$ 406,448</u>	<u>636,448</u>
City Hall Plaza Renovation	\$ 1,371,352	1,371,352
District-Wide Closeout Improvements	\$ 3,460,000	3,300,000
	<u>\$ 4,831,352</u>	<u>4,671,352</u>
Traffic Box Art Wrap / Art Conservation	\$ -	122,000
Main Street Station - Public Art	\$ 83,000	83,000
	<u>\$ 83,000</u>	<u>\$ 205,000</u>
176 Capitol Blvd (Business Interiors of Idaho) - Type 1 - Awnings	\$ 150,000	150,000
150 8th Street (Capitol Terrace) - Type 1 Grant - Awnings	\$ 150,000	150,000
Union Block (Diablo & Sons) - Type 1 Grant - Awnings	\$ 150,000	150,000
801 Main Street (Oppenheimer Retail) - Type 1 - Awnings	\$ 150,000	150,000
801 W Bannock (Funky Taco) - Public Art - Mural	\$ 50,000	-
The Grove Plaza & Brick Program - Outreach	\$ 2,546	2,546
Capitol & Front Parking Garage - Disposition (included in Legal fee below)	\$ 13,750	13,750
	<u>\$ 666,296</u>	<u>616,296</u>
9th & Main Parking Garage - Secure Bike Parking Facility	\$ 45,000	30,000
Central District Termination	\$ 102,500	72,500
Central District Termination and Property Transfer (E&B legal fees)	\$ 25,000	25,000
	<u>\$ 127,500</u>	<u>97,500</u>
8th & Main Building - Type 3 Reimbursement, Year 4 / 4	\$ 764,345	764,345
Series 2015 Bond Payment, Year 3 / 3	\$ 2,290,050	2,290,050
Program Operations	\$ 750,000	744,889
	<u>\$ 3,804,395</u>	<u>3,799,284</u>
Total Expenses	\$ 11,999,191	\$ 11,999,190
Balance*	\$ 2,096	\$ 5,330

Resolution 1563

Central District Termination Resolution - Supplemental

- **Suggested Motion:**
 - I move to adopt Resolution No. 1563, adding Supplemental Narrative and the final Termination Budget to the Central District Termination record, and directing staff to provide these materials to the seven affected taxing districts including Ada County, and the Idaho State Tax Commission.




Consider Proposed Budgets

- FY 2018 Amended
- FY 2019 Original

Ross Borden, Finance Director
Joey Chen, Controller

August 13, 2018

Budget Calendar



July 18	Executive Director & Mgmt Team Review
July 31	Executive Committee Review 1
August 13	Board considers proposed Budgets
August 20 & 27	Budgets published in <i>Idaho Statesman</i>
August 29	Public hearing, Budget Resolutions
September 1	Deadline to Adopt FY 2019 Budget
September 1	FY 2019 Budget filed with City Clerk
October 1	Fiscal Year 2019 begins

Big Picture

Urban Renewal Districts

	URD	Created	Term	End	Years Left
	Central	1987	30	FY 2018	0
1	River-Myrtle / Old Boise	1994	30	FY 2025	7
2	Westside	2001	24	FY 2026	8
3	30 th Street	2012	20	FY 2033	15
4	<i>Shoreline</i>	<i>2018</i>	<i>20</i>	<i>FY 2039</i>	<i>20</i>
5	<i>Gateway East</i>	<i>2018</i>	<i>20</i>	<i>FY 2039</i>	<i>20</i>
6	<i>Bench</i>		<i>20</i>		
7	<i>State Street</i>		<i>20</i>		

Big Picture

CENTRAL		
Tax Year	Fiscal Yr	Remain
1988	FY1989	30
1989	FY1990	29
1990	FY1991	28
1991	FY1992	27
1992	FY1993	26
1993	FY1994	25
1994	FY1995	24
1995	FY1996	23
1996	FY1997	22
1997	FY1998	21
1998	FY1999	20
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2000	FY2001	18
2001	FY2002	17
2002	FY2003	16
2003	FY2004	15
2004	FY2005	14
2005	FY2006	13
2006	FY2007	12
2007	FY2008	11
2008	FY2009	10
2009	FY2010	9
2010	FY2011	8
2011	FY2012	7
2012	FY2013	6
2013	FY2014	5
2014	FY2015	4
2015	FY2016	3
2016	FY2017	2
2017	FY2018	1
Sunset Dec 31, 2017		

RIVER-MYRTLE / OLD BOISE		
Tax Year	Fiscal Yr	Remain
1995	FY1996	30
1996	FY1997	29
1997	FY1998	28
1998	FY1999	27
1999	FY2000	26
2000	FY2001	25
2001	FY2002	24
2002	FY2003	23
2003	FY2004	22
2004	FY2005	21
2005*	FY2006	20
2006	FY2007	19
2007	FY2008	18
2008	FY2009	17
2009	FY2010	16
2010	FY2011	15
2011	FY2012	14
2012	FY2013	13
2013	FY2014	12
2014	FY2015	11
2015	FY2016	10
2016	FY2017	9
2017	FY2018	8
2018	FY2019	7
2019	FY2020	6
2020	FY2021	5
2021	FY2022	4
2022	FY2023	3
2023	FY2024	2
2024	FY2025	1
Sunsets Dec 31, 2024		

WESTSIDE		
Tax Year	Fiscal Yr	Remain
2002	FY2003	24
2003	FY2004	23
2004	FY2005	22
2005	FY2006	21
2006	FY2007	20
2007	FY2008	19
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2015	FY2016	11
2016	FY2017	10
2017	FY2018	9
2018	FY2019	8
2019	FY2020	7
2020	FY2021	6
2021	FY2022	5
2022	FY2023	4
2023	FY2024	3
2024	FY2025	2
2025	FY2026	1
Sunsets Dec 31, 2025		

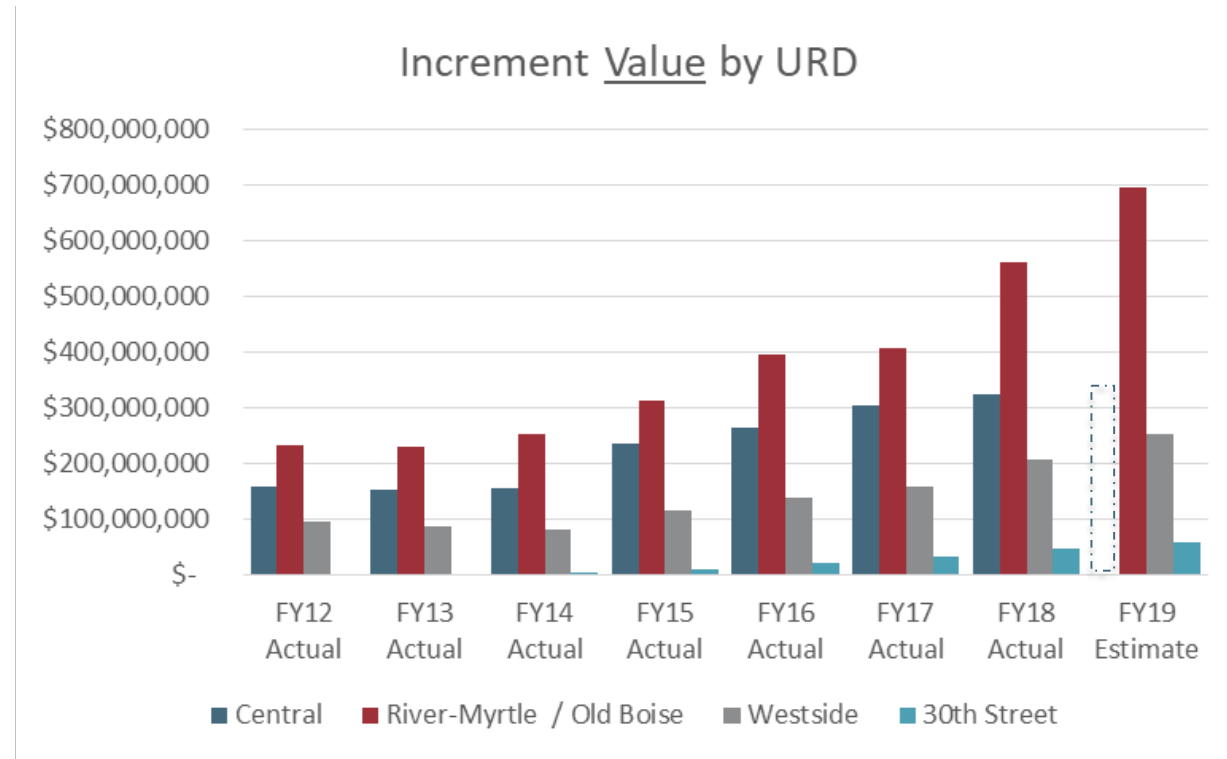
30th STREET		
Tax Year	Fiscal Yr	Remain
2013	FY2014	20
2014	FY2015	19
2015	FY2016	18
2016	FY2017	17
2017	FY2018	16
2018	FY2019	15
2019	FY2020	14
2020	FY2021	13
2021	FY2022	12
2022	FY2023	11
2023	FY2024	10
2024	FY2025	9
2025	FY2026	8
2026	FY2027	7
2027	FY2028	6
2028	FY2029	5
2029	FY2030	4
2030	FY2031	3
2031	FY2032	2
2032	FY2033	1
Sunsets Dec 31, 2032		

SHORELINE		
Tax Year	Fiscal Yr	Remain
2019	FY2020	20
2020	FY2021	19
2021	FY2022	18
2022	FY2023	17
2023	FY2024	16
2024	FY2025	15
2025	FY2026	14
2026	FY2027	13
2027	FY2028	12
2028	FY2029	11
2029	FY2030	10
2030	FY2031	9
2031	FY2032	8
2032	FY2033	7
2033	FY2034	6
2034	FY2035	5
2035	FY2036	4
2036	FY2037	3
2037	FY2038	2
2038	FY2039	1
Sunsets Dec 31, 2038		

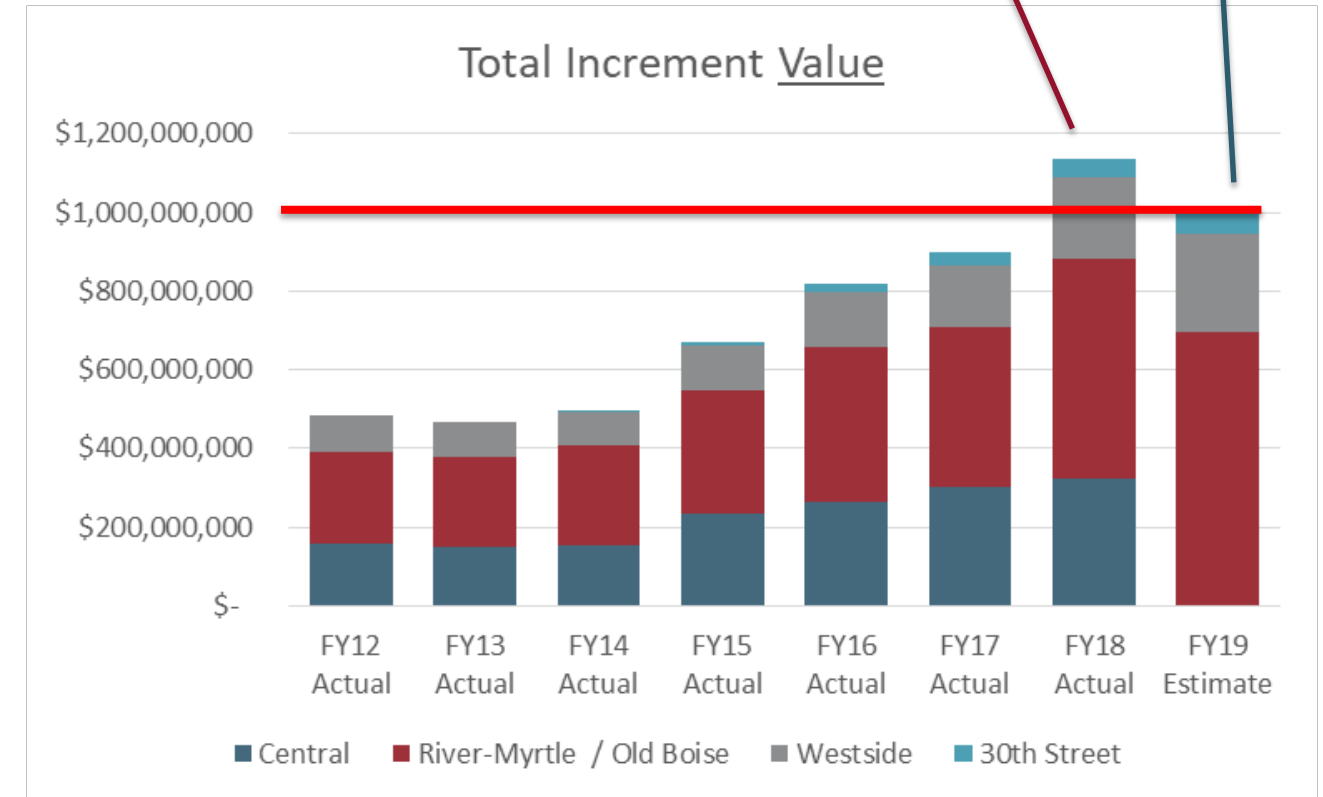
GATEWAY EAST		
Tax Year	Fiscal Yr	Remain
2019	FY2020	20
2020	FY2021	19
2021	FY2022	18
2022	FY2023	17
2023	FY2024	16
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2027	FY2028	12
2028	FY2029	11
2029	FY2030	10
2030	FY2031	9
2031	FY2032	8
2032	FY2033	7
2033	FY2034	6
2034	FY2035	5
2035	FY2036	4
2036	FY2037	3
2037	FY2038	2
2038	FY2039	1
Sunsets Dec 31, 2038		

Big Picture

Increment Value



Average URD Increase
FY18 – FY19
23%

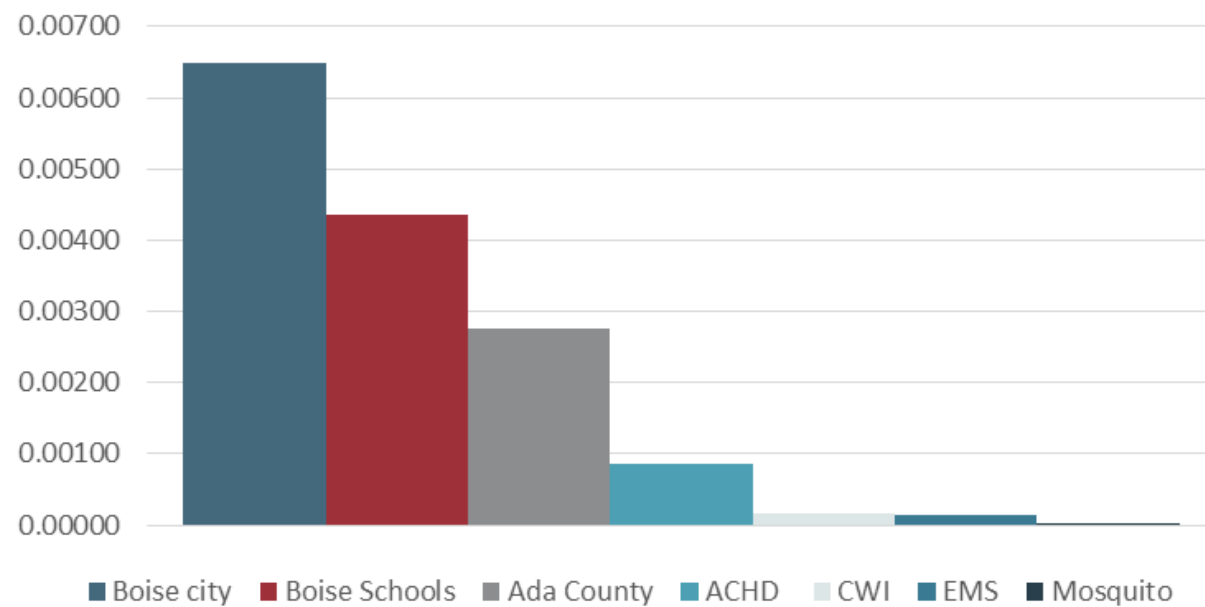


Big Picture

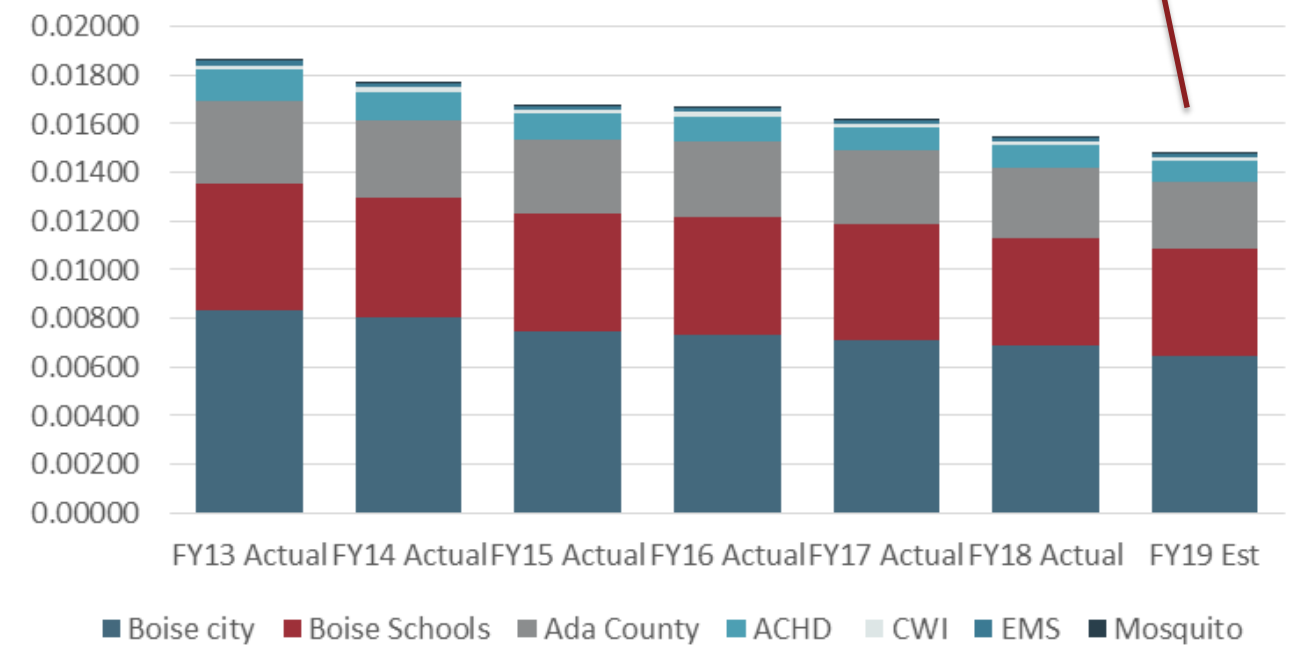
Levy Rates

FY 2019 est
Total Levy Rate
0.014789016

7 Taxing Districts - Individual Levy Rates



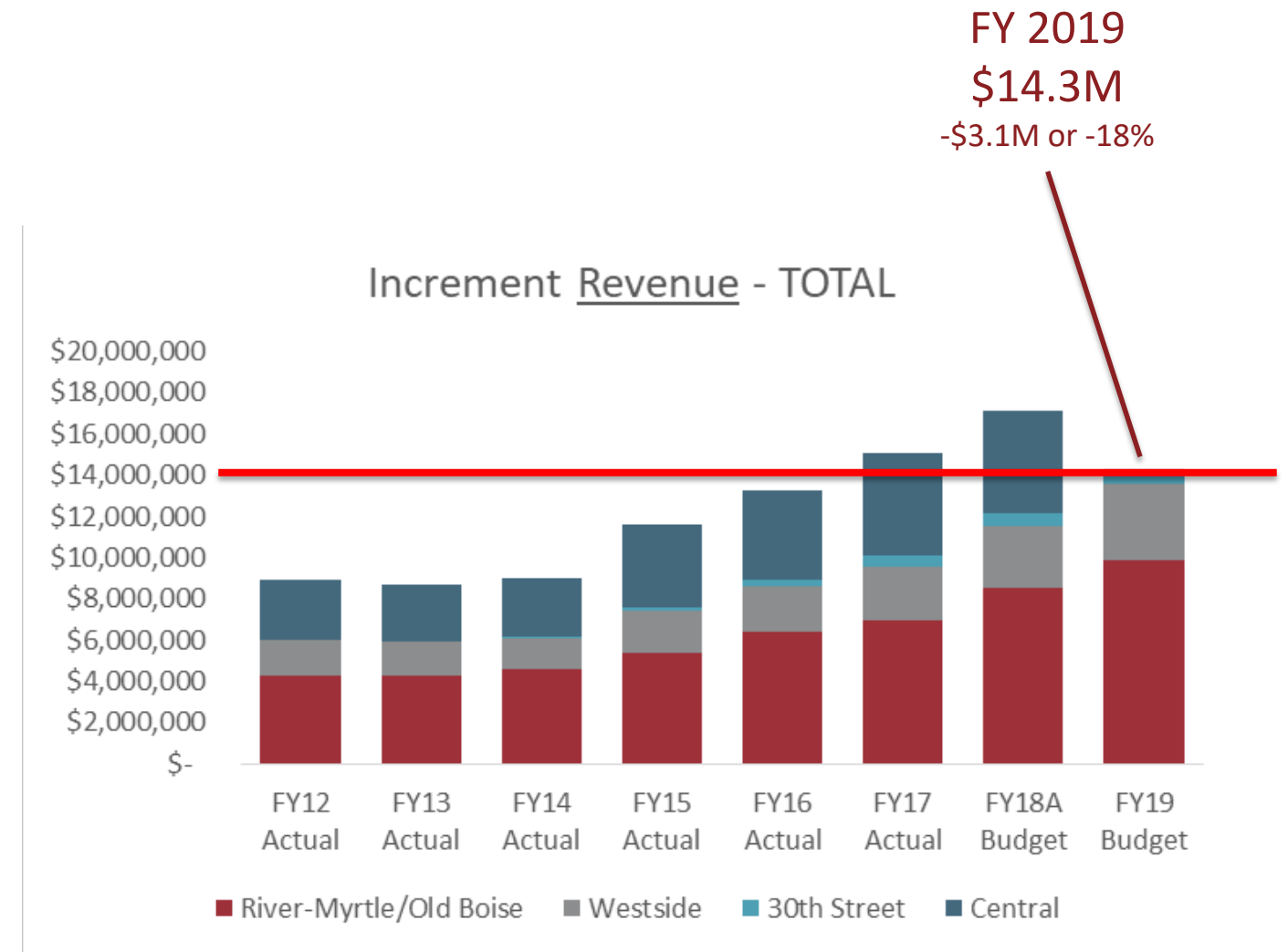
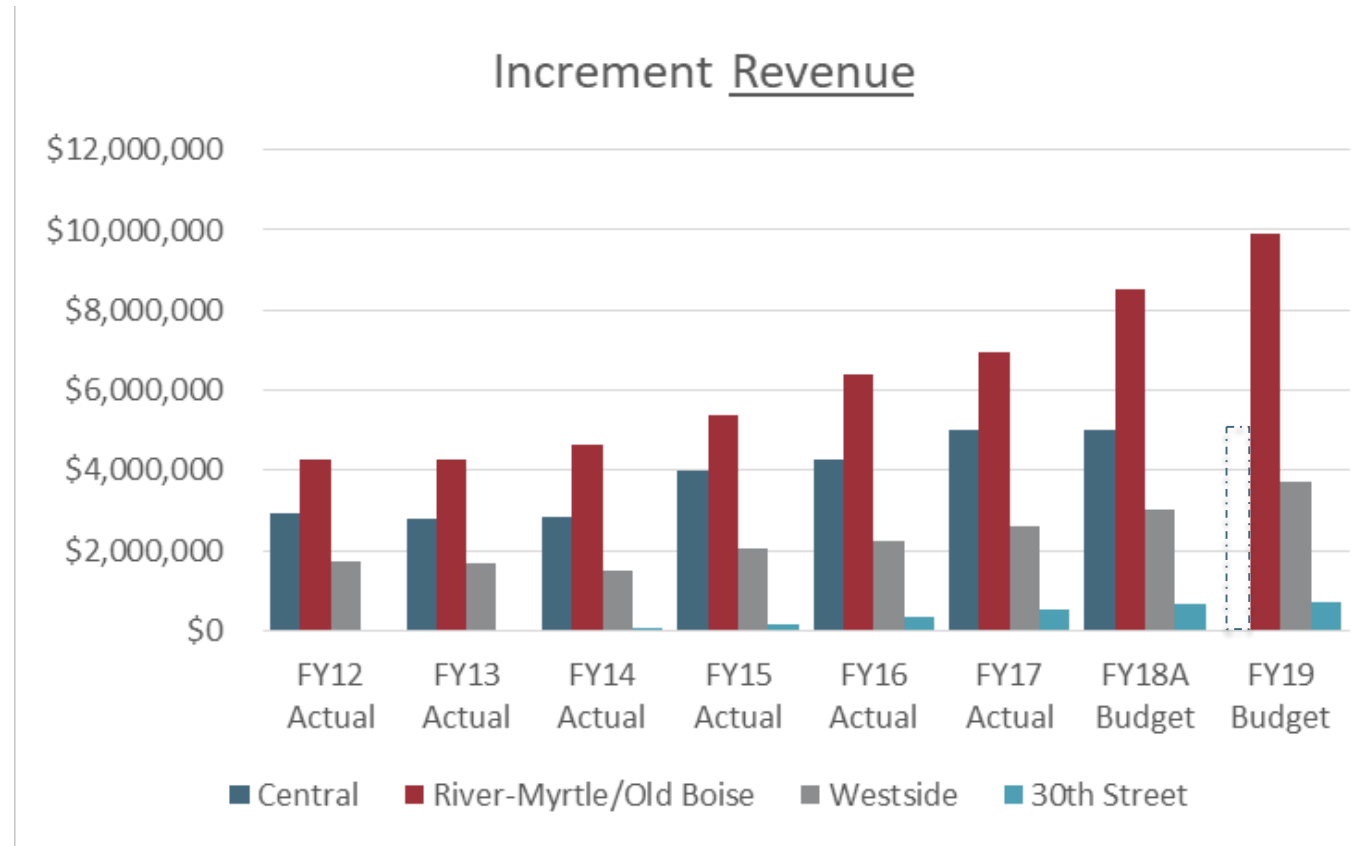
7 Taxing Districts - Combined Levy Rate



1.5% (rounded)
\$1,500 per \$100,000 Increment Value

Big Picture

Increment Revenue



Big Picture

Increment Revenue

	FY18	FY19	\$ Change	% Change
Central*	\$5.2M	\$0	-\$5.2M	- 100%
RMOB**	\$8.5M	\$9.9M	\$1.4M	16%
Westside	\$3.0M	\$3.7M	\$700k	23%
30 th St**	\$670k	\$690k	\$20k	3%
Total	\$17.4M	\$14.3M	-\$3.1M	- 18%

*Central District terminates at the end of FY 2018.

** Increment revenue decrease due to de-annexations from RMOB and 30th Street to create new Shoreline URD.



De-Annexations to Shoreline District			
	# of Parcels	Increment Value	Increment Revenue
RMOB	- 30	- \$12.5M	- \$193K
30 th St	- 32	- \$7.3M	- \$109K
Total*	- 62	- \$19.8M	- \$302k

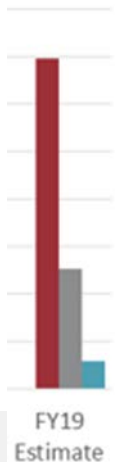
Proportionally a much bigger hit to 30th Street than RMOB.

RMOB Total Increment Value

\$680M

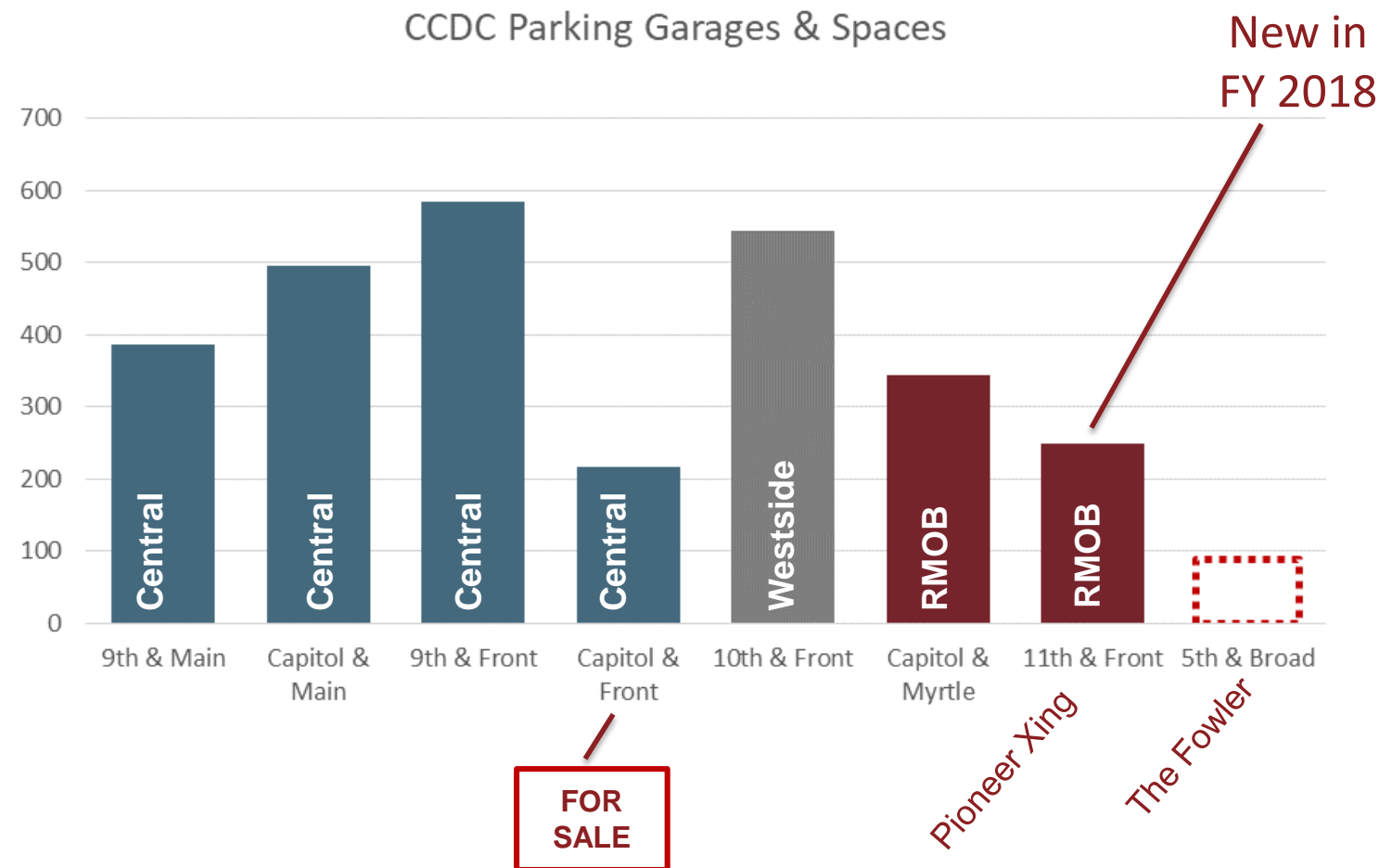
30th St Total Increment Value

\$55M



Big Picture

Parking Assets: Garages and Spaces



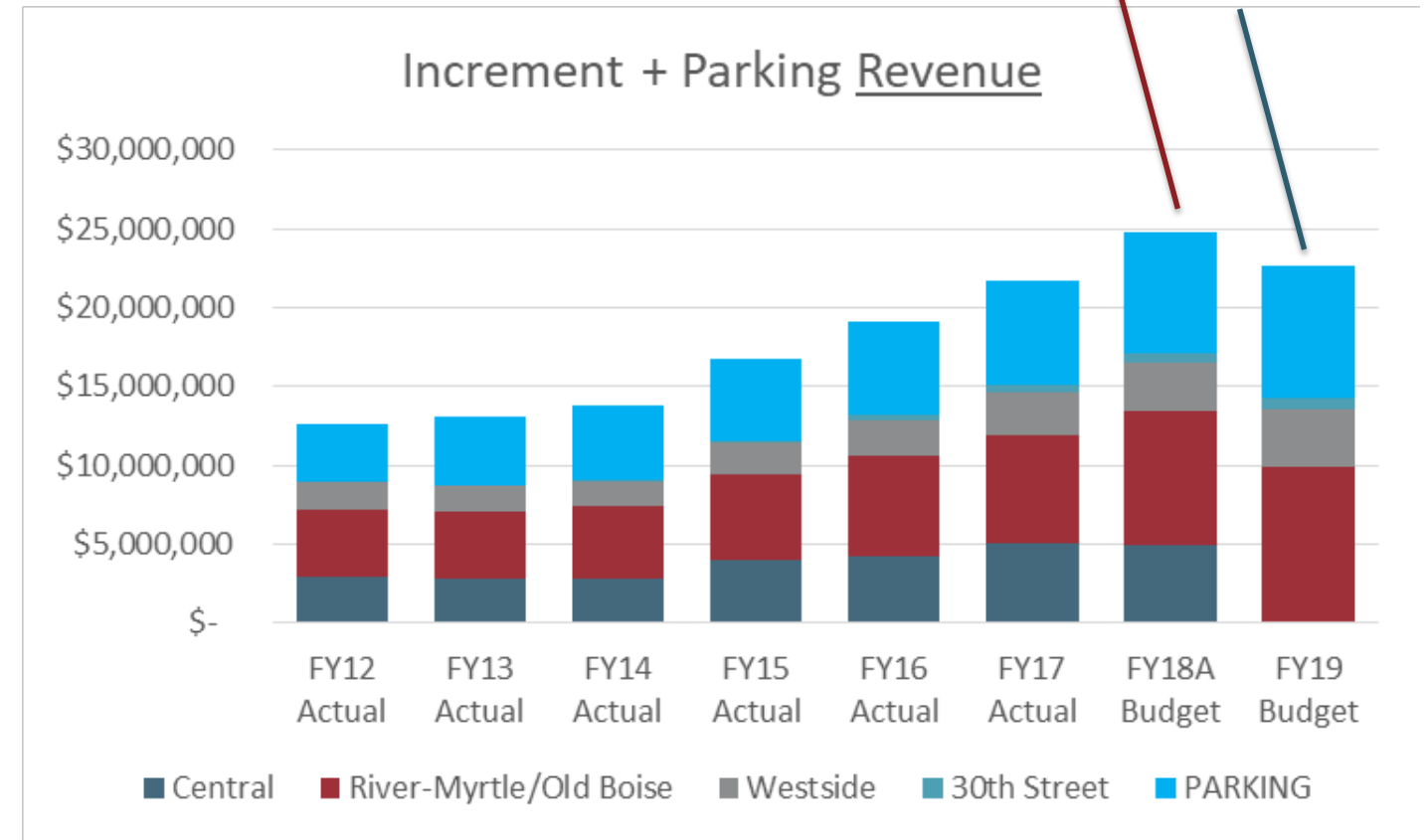
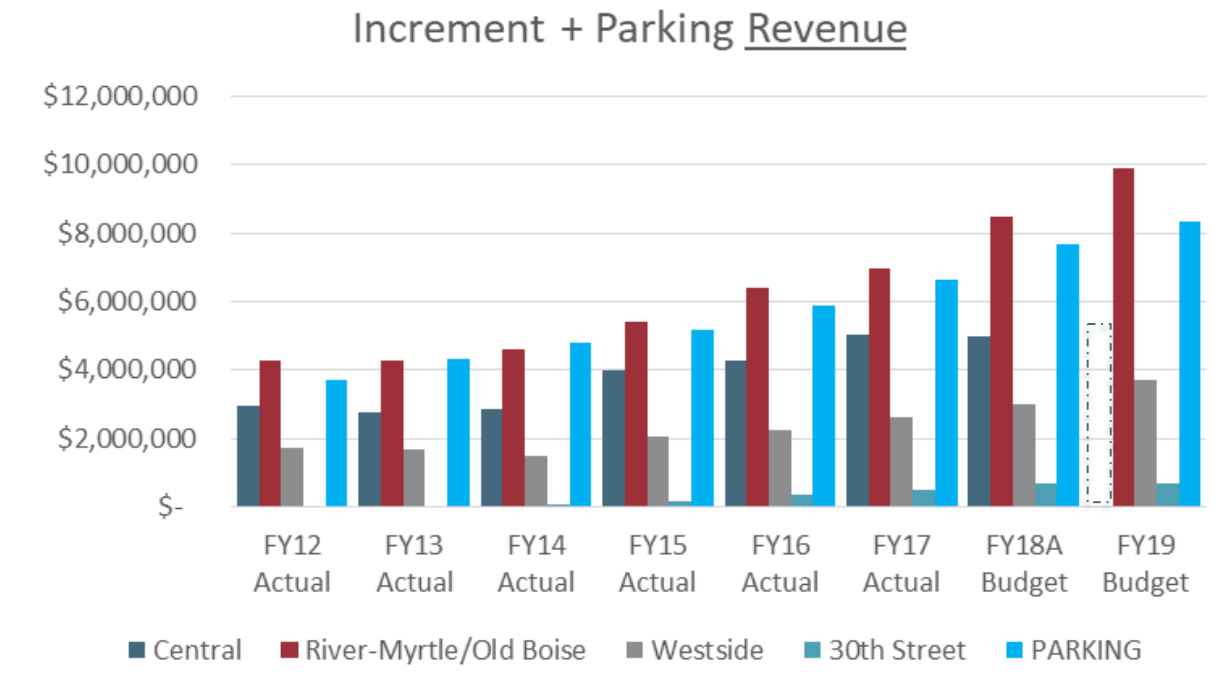
<u>Garages</u>	<u>Spaces</u>
6 Current	2,567
1 New	250
7 Total	2,817

Average Spaces
per CCDC Garage:
402

CCDC Spaces
% of Downtown Total:
less than 20%
(garage, surface lot, on-street)
(public + private)

Big Picture

Increment Revenue + Gross Parking Revenue

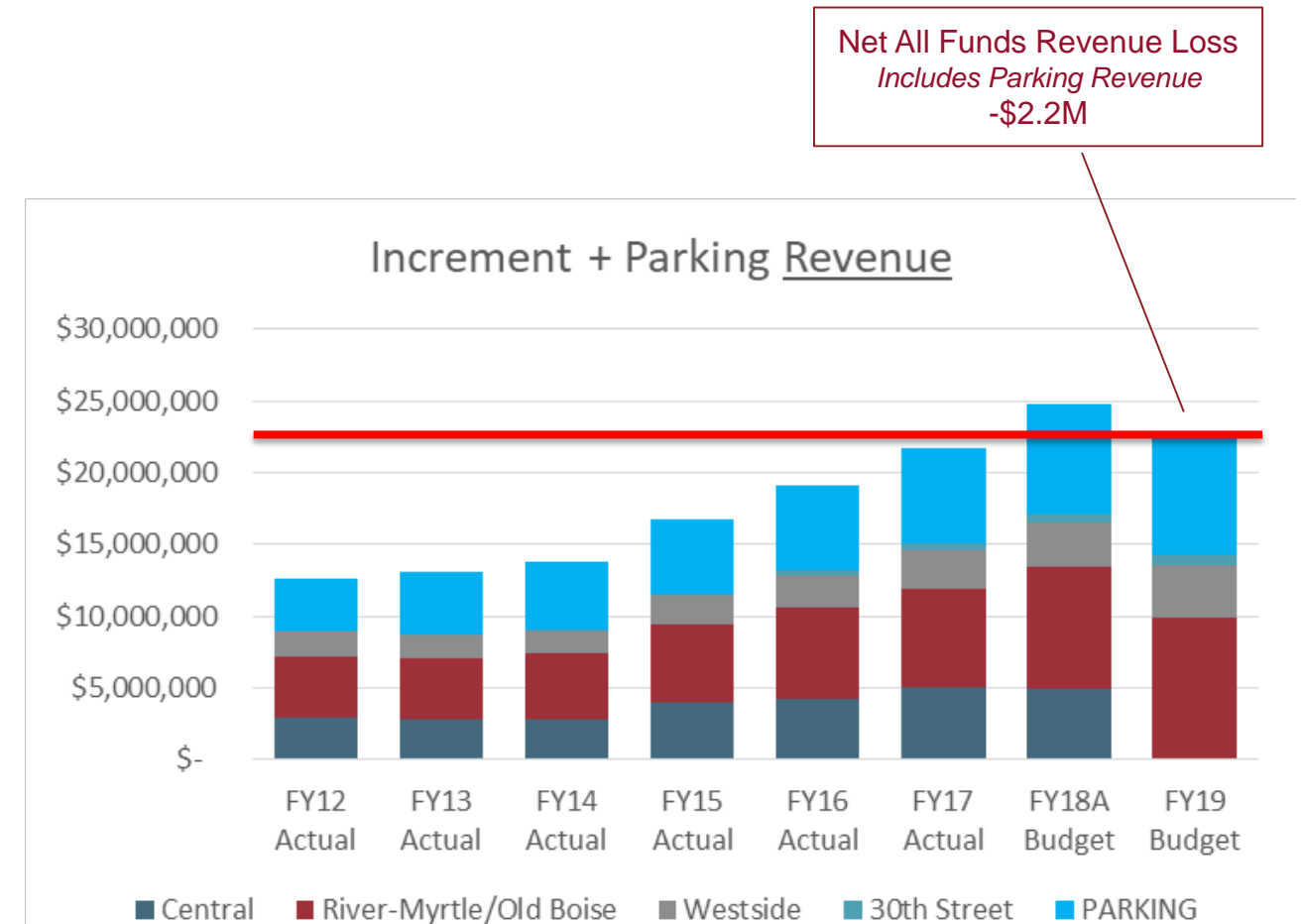
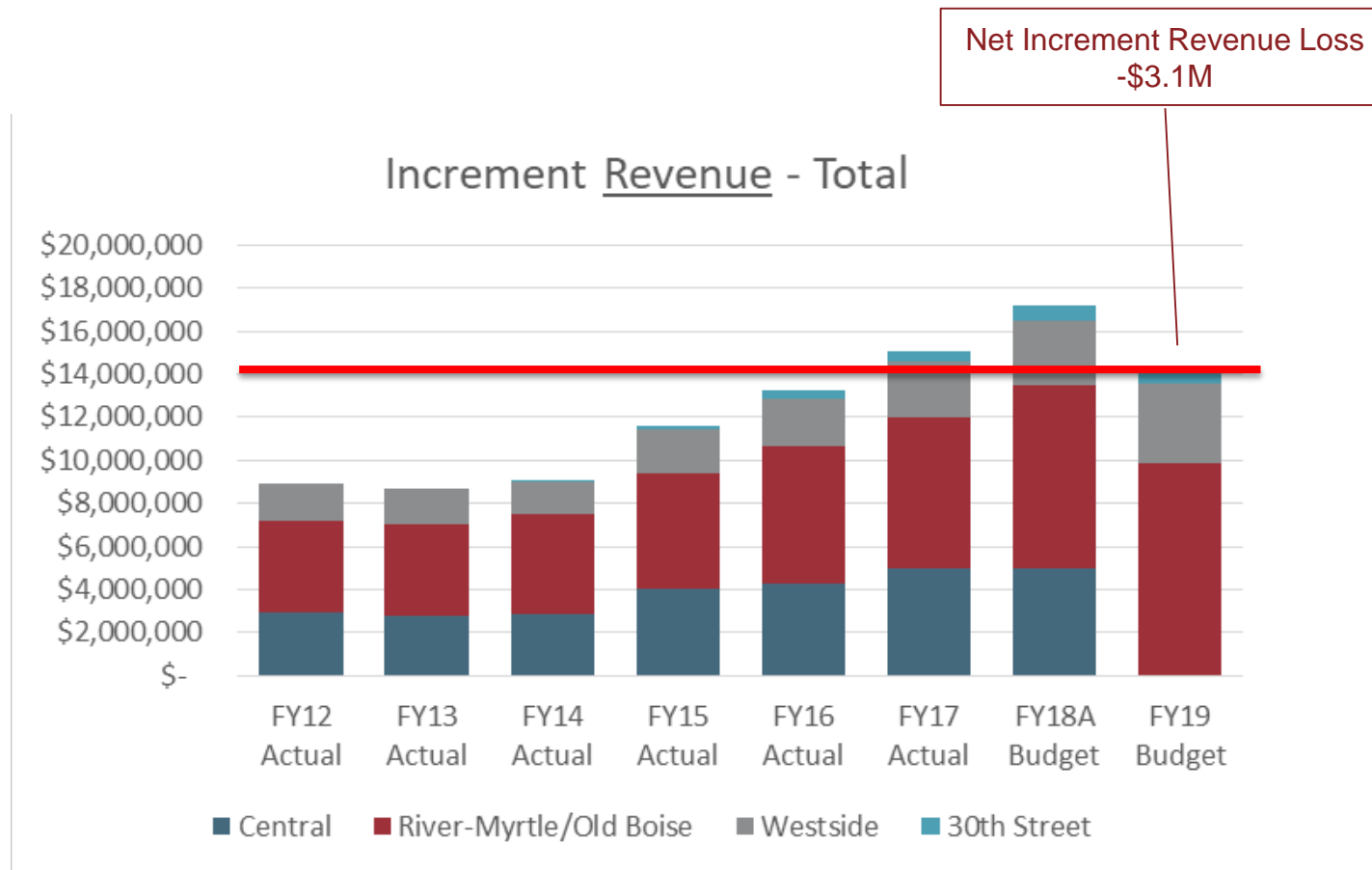


FY 2019

Without Central District Increment Revenue

Q: How to manage \$2.2M revenue loss?
A: Loss of expenses too.
- Reallocate among remaining districts.

**But ust wait until RMOB
and Westside sunset...**



FY 2019

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2014	FY2015	4
2015	FY2016	3
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Sunset Dec 31, 2017		

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2009	FY2010	16
2010	FY2011	15
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2012	FY2013	13
2013	FY2014	12
2014	FY2015	11
2015	FY2016	10
2016	FY2017	9
2017	FY2018	8
2018	FY2019	7
2019	FY2020	6
2020	FY2021	5
2021	FY2022	4
2022	FY2023	3
2023	FY2024	2
2024	FY2025	1
Sunsets Dec 31, 2024		

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2013	FY2014	13
2014	FY2015	12
2015	FY2016	11
2016	FY2017	10
2017	FY2018	9
2018	FY2019	8
2019	FY2020	7
2020	FY2021	6
2021	FY2022	5
2022	FY2023	4
2023	FY2024	3
2024	FY2025	2
2025	FY2026	1
Sunsets Dec 31, 2025		

30th STREET		
Tax Year	Fiscal Yr	Remain
2013	FY2014	20
2014	FY2015	19
2015	FY2016	18
2016	FY2017	17
2017	FY2018	16
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2020	FY2021	13
2021	FY2022	12
2022	FY2023	11
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2024	FY2025	9
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2028	FY2029	5
2029	FY2030	4
2030	FY2031	3
2031	FY2032	2
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2027	FY2028	12
2028	FY2029	11
2029	FY2030	10
2030	FY2031	9
2031	FY2032	8
2032	FY2033	7
2033	FY2034	6
2034	FY2035	5
2035	FY2036	4
2036	FY2037	3
2037	FY2038	2
2038	FY2039	1
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2026	FY2027	13
2027	FY2028	12
2028	FY2029	11
2029	FY2030	10
2030	FY2031	9
2031	FY2032	8
2032	FY2033	7
2033	FY2034	6
2034	FY2035	5
2035	FY2036	4
2036	FY2037	3
2037	FY2038	2
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Sunsets Dec 31, 2038		

FY 2027

FY 2028

- Where It Gets Real

CENTRAL		
Tax Year	Fiscal Yr	Remain
1988	FY1989	30
1989	FY1990	29
1990	FY1991	28
1991	FY1992	27
1992	FY1993	26
1993	FY1994	25
1994	FY1995	24
1995	FY1996	23
1996	FY1997	22
1997	FY1998	21
1998	FY1999	20
1999	FY2000	19
2000	FY2001	18
2001	FY2002	17
2002	FY2003	16
2003	FY2004	15
2004	FY2005	14
2005	FY2006	13
2006	FY2007	12
2007	FY2008	11
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2007	FY2008	18
2008	FY2009	17
2009	FY2010	16
2010	FY2011	15
2011	FY2012	14
2012	FY2013	13
2013	FY2014	12
2014	FY2015	11
2015	FY2016	10
2016	FY2017	9
2017	FY2018	8
2018	FY2019	7
2019	FY2020	6
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2023	FY2024	2
2024	FY2025	1
Sunsets Dec 31, 2024		

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2019	FY2020	7
2020	FY2021	6
2021	FY2022	5
2022	FY2023	4
2023	FY2024	3
2024	FY2025	2
2025	FY2026	1
Sunsets Dec 31, 2025		

30th STREET		
Tax Year	Fiscal Yr	Remain
2013	FY2014	20
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2015	FY2016	18
2016	FY2017	17
2017	FY2018	16
2018	FY2019	15
2019	FY2020	14
2020	FY2021	13
2021	FY2022	12
2022	FY2023	11
2023	FY2024	10
2024	FY2025	9
2025	FY2026	8
2026	FY2027	7
2027	FY2028	6
2028	FY2029	5
2029	FY2030	4
2030	FY2031	3
2031	FY2032	2
2032	FY2033	1
Sunsets Dec 31, 2032		

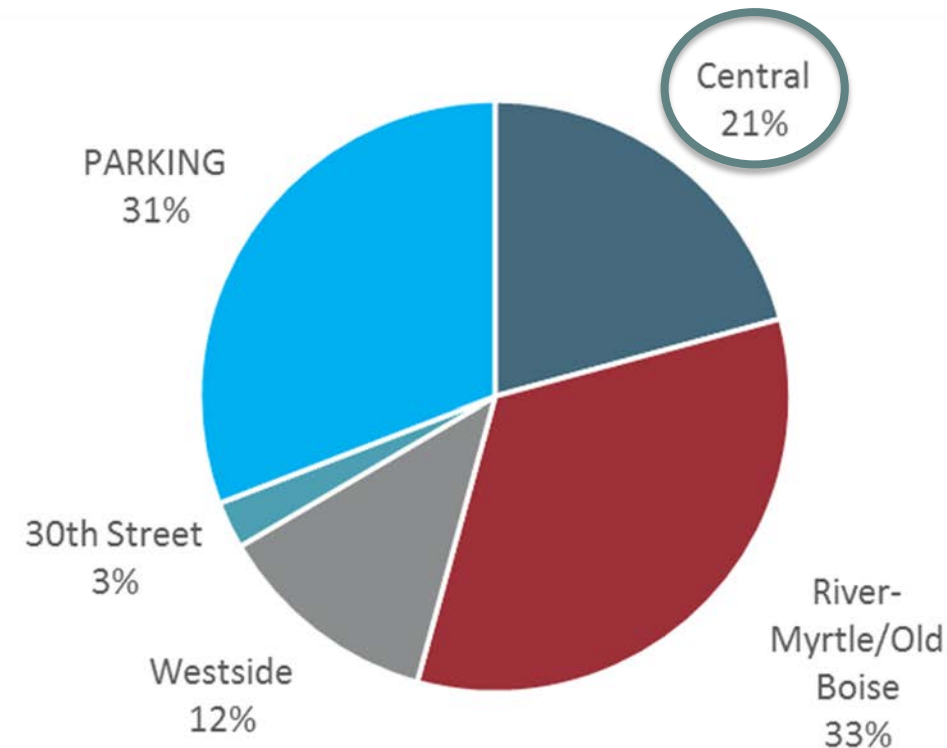
SHORELINE		
Tax Year	Fiscal Yr	Remain
2019	FY2020	20
2020	FY2021	19
2021	FY2022	18
2022	FY2023	17
2023	FY2024	16
2024	FY2025	15
2025	FY2026	14
2026	FY2027	13
2027	FY2028	12
2028	FY2029	11
2029	FY2030	10
2030	FY2031	9
2031	FY2032	8
2032	FY2033	7
2033	FY2034	6
2034	FY2035	5
2035	FY2036	4
2036	FY2037	3
2037	FY2038	2
2038	FY2039	1
Sunsets Dec 31, 2038		

GATEWAY EAST		
Tax Year	Fiscal Yr	Remain
2019	FY2020	20
2020	FY2021	19
2021	FY2022	18
2022	FY2023	17
2023	FY2024	16
2024	FY2025	15
2025	FY2026	14
2026	FY2027	13
2027	FY2028	12
2028	FY2029	11
2029	FY2030	10
2030	FY2031	9
2031	FY2032	8
2032	FY2033	7
2033	FY2034	6
2034	FY2035	5
2035	FY2036	4
2036	FY2037	3
2037	FY2038	2
2038	FY2039	1
Sunsets Dec 31, 2038		

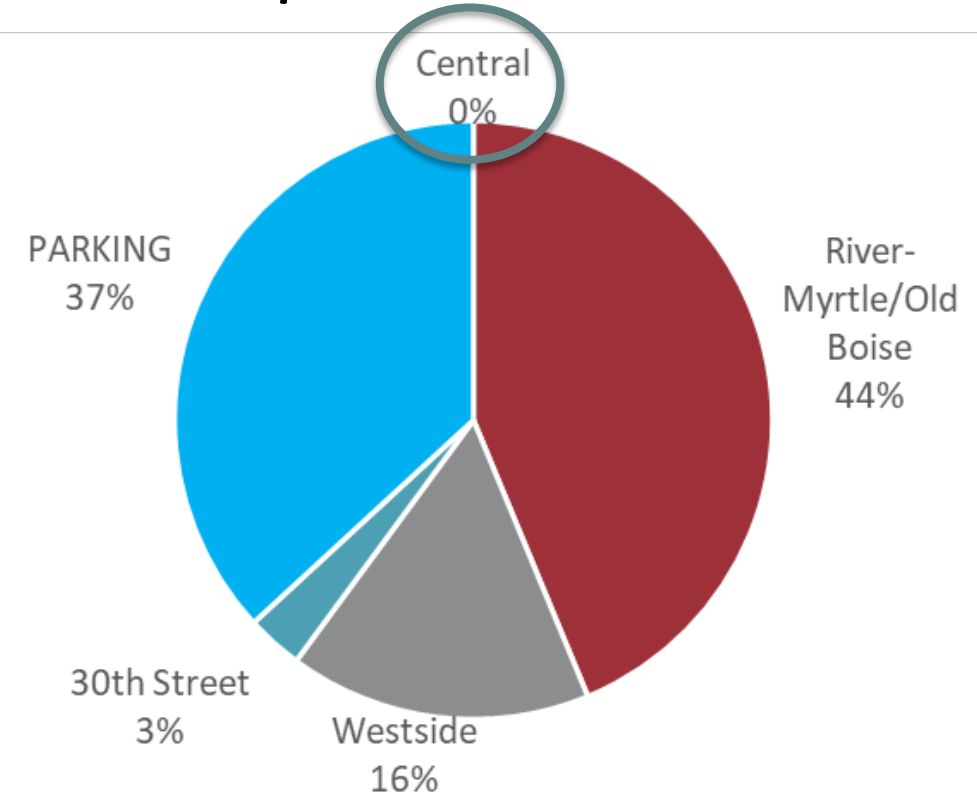
Big Picture

Increment Revenue + Gross Parking Revenue

FY 2018 A
\$24.8 million



FY 2019
\$22.6 million



Big Picture

Bond Payments

		FY 2019 Debt Service (P&I)			
Issue	Original Principal	Central	RMOB	Westside	30 th St
2011 B	\$12.97M		\$1.38M		
2015	\$5.0M	\$2.29M			
2017 A	\$13.0M		\$1.97M		
2017 B	\$5.15M		\$802k		
AHA			\$170k		
Total		\$2.29M	\$4.16M	\$0	\$0

Year
3 of 3

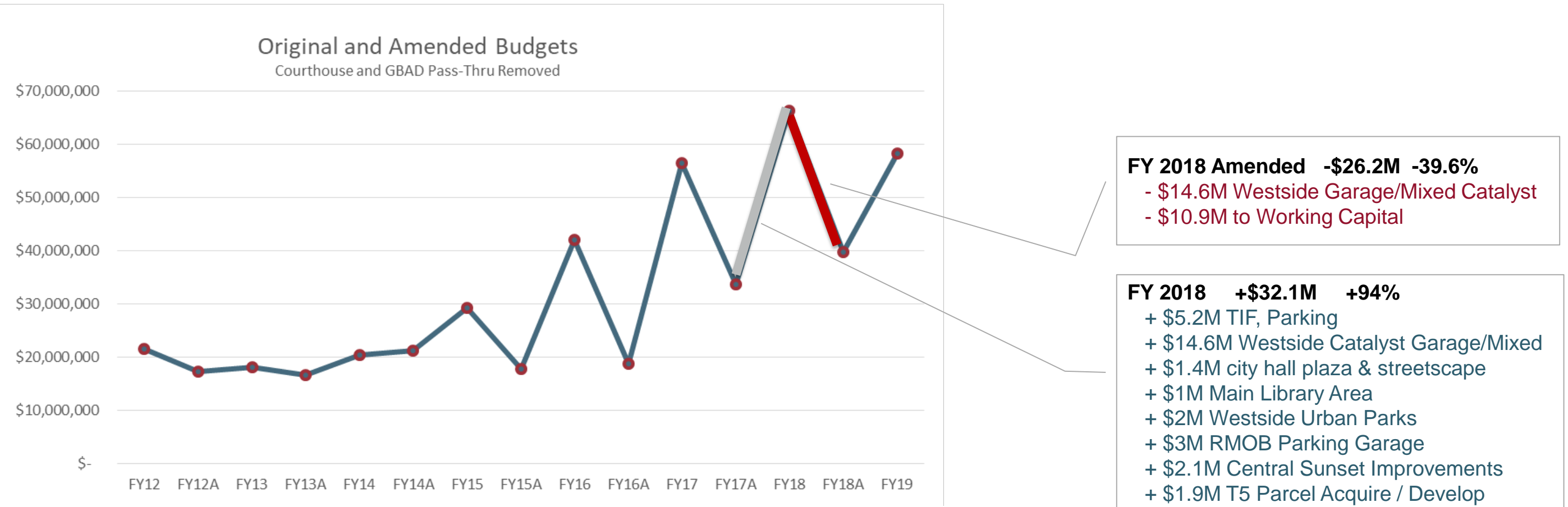
Proposed
FY 2018 AMENDED
Budget

FY18 Amended

FY 2018	FY 2018 Amended	\$ Change	% Change
\$66.1M	\$40.0M	-\$26.2M	-39.6%

Big Picture

Original & Amended Budgets



FY18 Amended

Changes

REVENUE		Perm	Timing
FY 2018	\$66.1		
TIF, Parking	(0.4)	(0.4)	
Westside Bond	(14.6)		(14.6)
to Working Capital	(10.9)	(5.8)	(5.1)
FY 2018 Amended	\$40.0		
	Δ (\$26.1)		

EXPENDITURES		Perm	Timing
FY 2018	\$66.1		
*OE	(0.4)	0.2	(0.6)
*Debt Service / Contracts	0.8	0.8	
*Capital Projects (CIP)	(25.4)	(6.5)	(18.9)
*Parking Projects (PRP)	(0.1)	(.03)	(.06)
*Mobility Projects	(1.0)	(0.4)	(0.6)
FY 2018 Amended	\$40.0		
	Δ (\$26.1)		

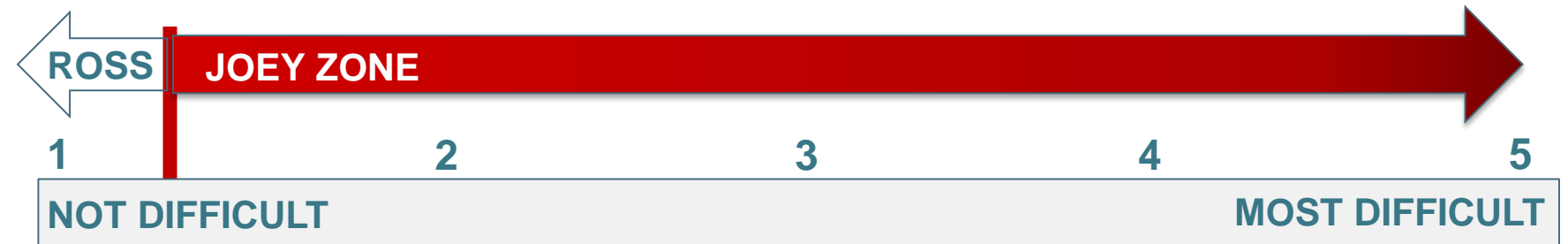
* See Line-Item detail in Budget document

FY18 Amended

Action Requested

1. Approve proposed FY 2018 Amended Budget
2. Advertise Public Hearing at August 29 Special Meeting
 - Exhibit A (page 11)

Questions?



Suggested Motion

I move to amend the FY 2018 Original Budget to new revenue and expense totals of **\$39,953,693** and set the time and date of Noon, August 29, 2018, for the statutorily-required public hearing on the Budget Amendment.

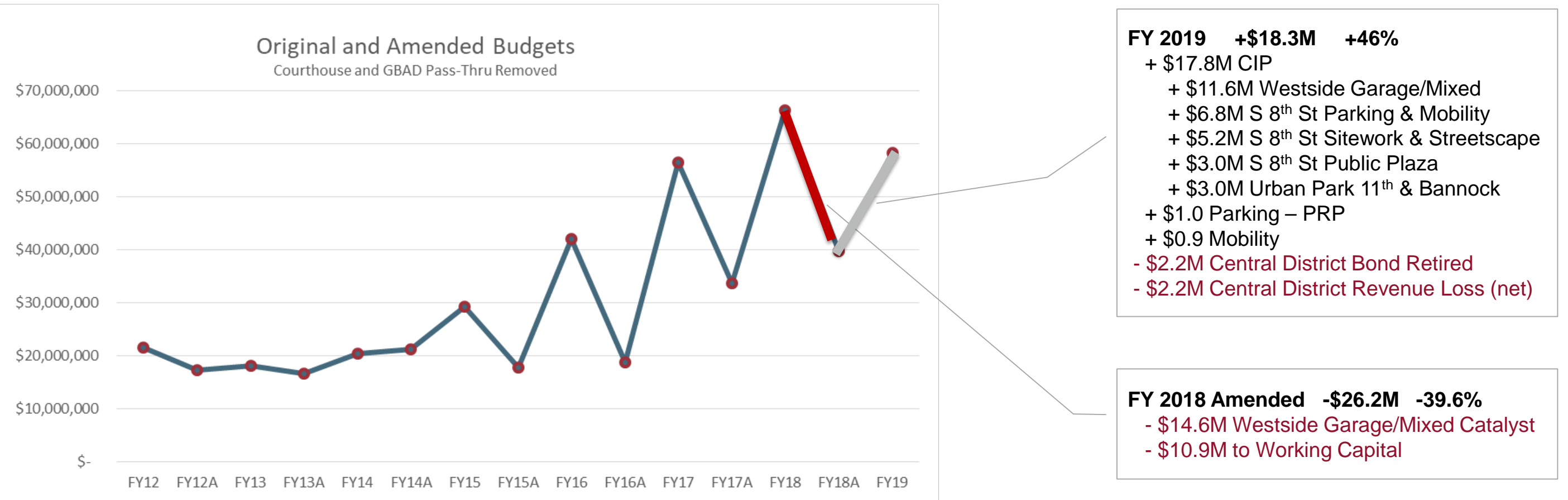
Proposed
FY 2019 ORIGINAL
Budget

FY 2019 Original Budget

FY 2018 Amended	FY 2019	\$ Change	% Change
\$40.0M	\$58.3M	\$18.3M	46%

Big Picture

Original & Amended Budgets



FY 2019 Original Budget

Changes

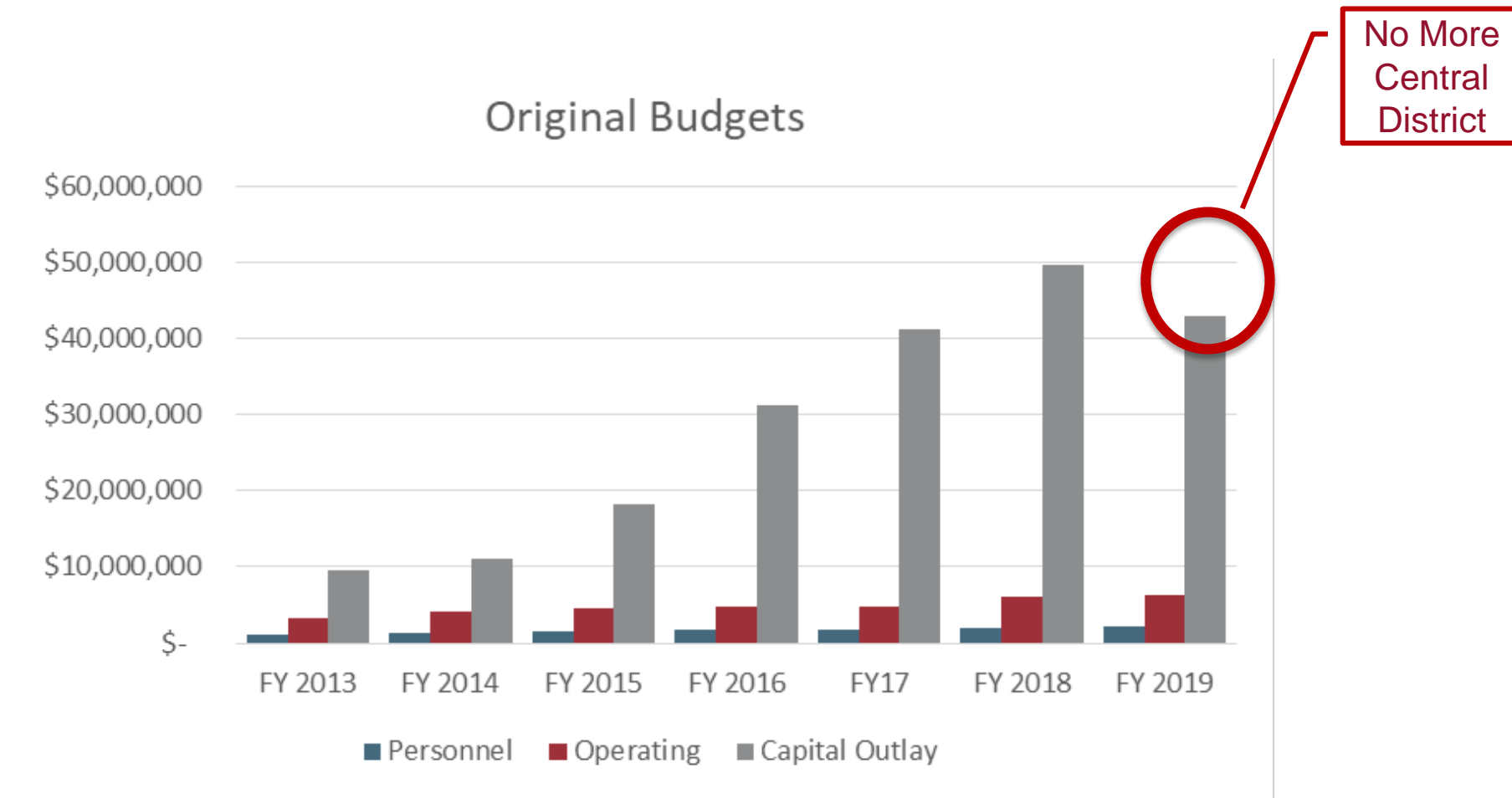
REVENUE	
FY 2018 Amended	\$40.0
Tax Increment	(2.9)
Parking	0.7
Other Revs / Reimburse	6.1
Westside Bond	14.6
from Working Capital	0.3
FY 2019	\$58.3
	Δ \$18.3

EXPENDITURES	
FY 2018 Amended	\$40.0
*OE	0.7
*Debt Service / Contracts	(2.2)
*Capital Projects (CIP)	17.8
*Parking Projects (PRP)	1.0
*Mobility Projects	0.9
FY 2019	\$58.3
	Δ \$18.3

* See Line-Item detail in Budget document

FY 2019 Original Budget

Growth in Capital Budgets



FY 2019

CENTRAL

- Balance 7 Taxing Districts

RIVER-MYRTLE / OLD BOISE

- \$5.3M Cap&Front sale proceeds
- \$1.9M Contractual Payments

WESTSIDE

- \$11.6M Parking Garage/Mixed Use Catalytic
- \$3M 11th & Bannock urban park
- \$540k lease revenue 1010 Jeff & 420 N 10th

30th STREET

- \$540K Whittier School
- \$250k Adare Manor
- \$230k Main & Fairview improvements

PARKING

- \$2.1M in Reinvestment Plan (PRP)
- No rate changes budgeted

MOBILITY

- \$589k Circulator Engineering Cost-Share
- \$100k Secure Bike Parking Facility
- \$150k Elder Street Park & Ride
- \$100k TMA

AGENCY OPS

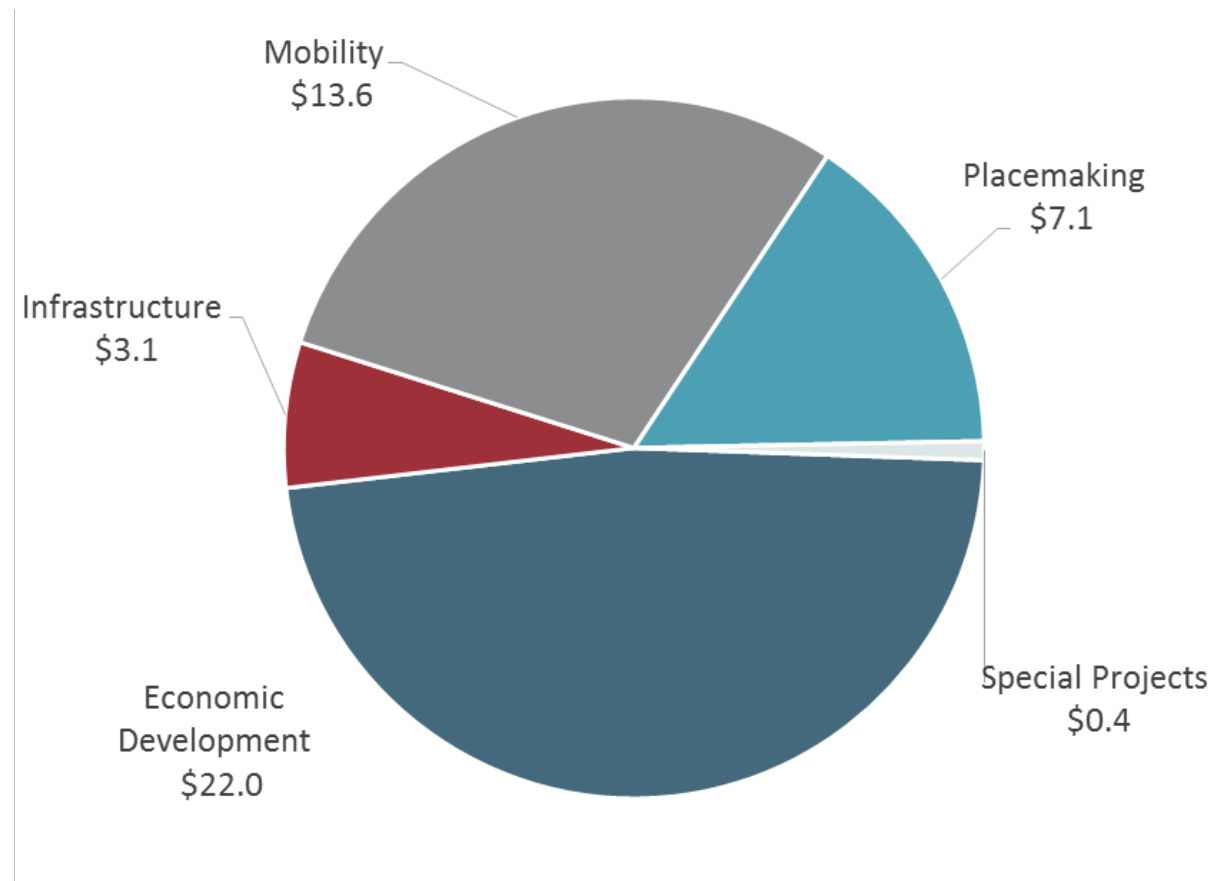
- 1.0 FTE – Project Manager (annualized)
- New URD Planning Expenses

New URD	FY18A	FY19	Total
Shoreline	\$341,000	\$37,500	\$378,500
Gateway East	\$231,000	\$20,000	\$251,000
city reimburse	-\$213,000	-\$20,000	-\$251,000
Bench	\$54,500	\$375,000	\$429,500
State Street	\$30,000	\$340,000	\$370,000
Total	\$425,500	\$752,500	\$1,178,000

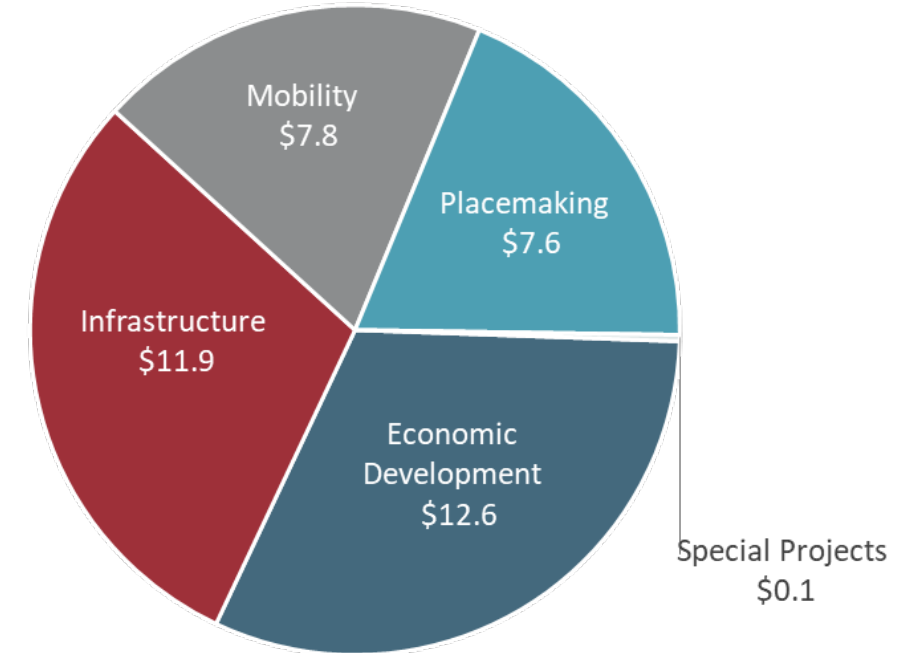
FY 2019 Original Budget

FY 2019 Capital Expenses by CIP Class

FY 2018 Original
\$46.2M



FY 2019 Original
\$40.1M

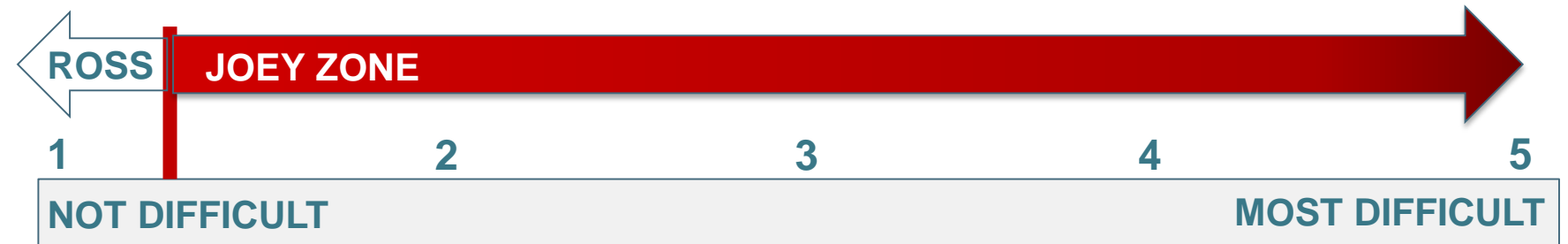


FY 2019 Original Budget

Action Requested

1. Approve proposed FY 2019 Original Budget
2. Advertise Public Hearing at August 29 Special Meeting
 - Exhibit A (page 11)

Questions?



Suggested Motion

I move to amend the FY 2019 Original Budget to new revenue and expense totals of **\$58,268,629** and set the time and date of Noon, August 29, 2018, for the statutorily-required public hearing on the Budget Amendment.

End

Big Picture

Primary Revenue Sources

1. Tax Increment

Assessed Increment **Value**
x Levy Rate
Increment **Revenue**

Used for...

- Capital Projects
 - District Restricted
- Repair & Maintenance
- Bond payments
- Initiatives, Partnerships, Studies
- Agency Operations

2. Parking

Fees (Hourly, Monthly, Event, Hotel, etc)
+ Rate Increase (none budgeted in FY19)
+ New Spaces (none budgeted in FY19)
+ Continued Demand / Utilization
Gross Parking Revenue

Used for...

- Parking Operator (contracted)
- Parking Operations
- Parking Garage Repair & Maintenance
- Parking Garage Capital Projects / Reinvestment
- Bond payments
- Mobility Initiatives, Partnerships, Studies
- Agency Operations

Definitions - CIP

Obligated

- Projects for which a formal agreement has been approved and/or executed.
 - Contract awards, or executed Participation Agreements or Task Orders.

Designated

- Proposed projects for which there has been a board designation, and informal agreement or a demonstrated commitment.
 - Participation Agreements in-process, interagency coordination.

Tentative

- Important projects and initiatives in early stages of development timeline.

Parking Revenue & Expenses

Revenue

Hourly	\$6.2M
- 1 st Hour Free	-\$2.3M
Monthly	\$3.7M
Misc	\$1.0M
Transfers (net)	-\$900k
Total	\$7.7M

Expenses

Parking Operator	\$2.1M
Ops	\$356k
Pro Services, Facilities Mgmt	\$547k
PRP	\$3.0M
Debt Service	\$1.6M
Subtotal	\$7.7M

Big Picture

Business Plan

- Projected / Estimated Revenue & Expenditures
- For each URD
- For each Fiscal Year of URD Term

REVENUE - projections/estimates

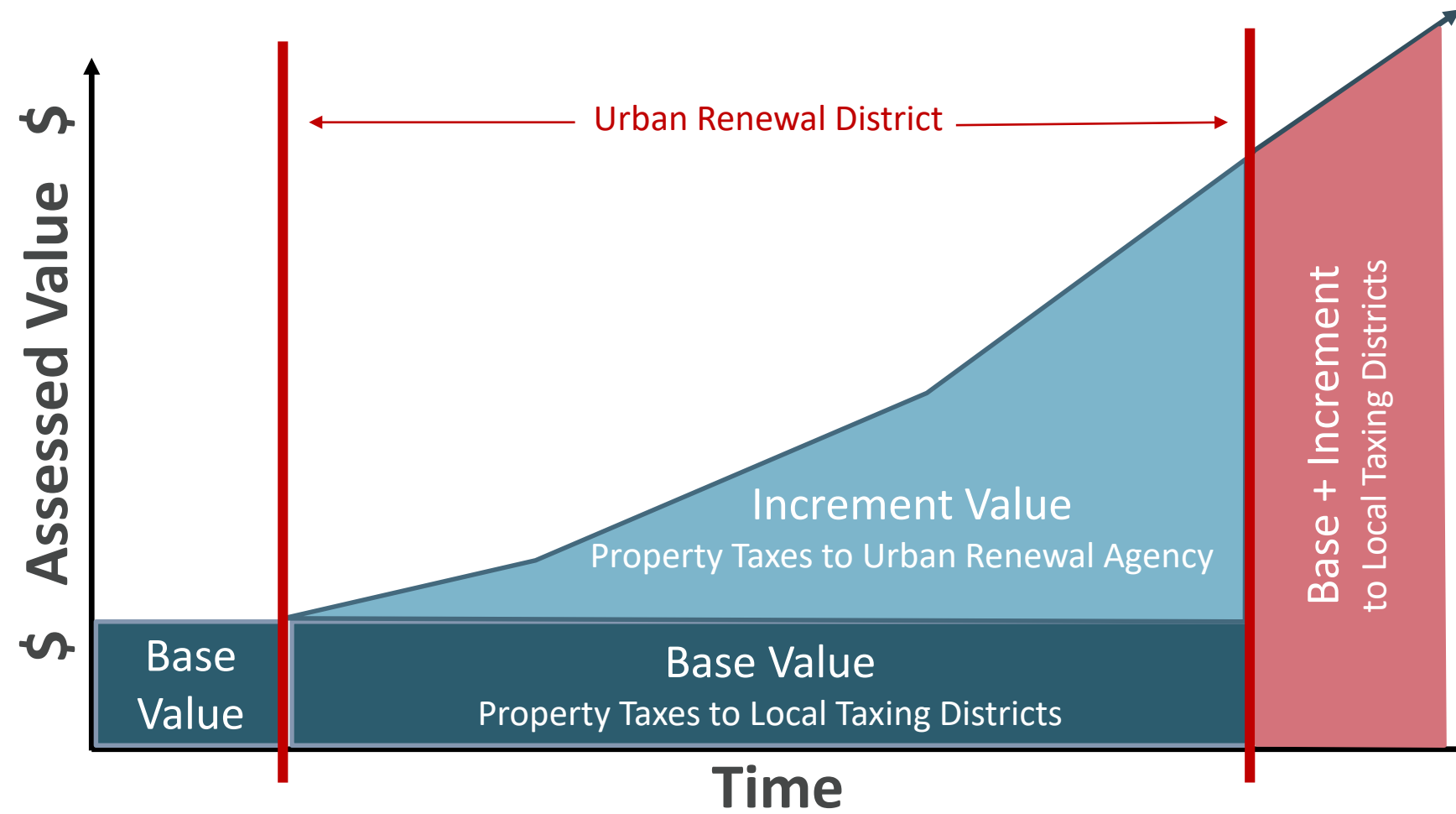
- TIF + Parking
- Growth rate / inflator
- TIF from new development
- Parking fee increases
- Misc revenue
- Bond proceeds
- Use of Working Capital

EXPENDITURES — projections/estimates

- Debt Service
- Contractual obligations
- CIP
- PRP
- Major Parking Garage Refurbish
- Facilities
- Agency Initiatives & Operations

Big Picture

Tax Increment Model



Action Item A: CCDC Office Lease Extension

Plaza 121, 5th Floor
121 N 9th Street

ADDENDUM 5			Current FY18 \$18.83	0.9% FY19 \$19.00	2.6% FY20 \$19.50	2.6% FY21 \$20.00
Suite	Use	Sq Ft				
501	CCDC Offices	5,588	\$ 105,222	\$ 106,172	\$ 108,966	\$ 111,760
502	CCDC Board Room	977	\$ 18,397	\$ 18,563	\$ 19,052	\$ 19,540
		6,565	\$ 123,619	\$ 124,735	\$ 128,018	\$ 131,300
500	Reoccupy Space	1,816	\$ 34,195	\$ 34,504	\$ 35,412	\$ 36,320
		8,382	\$ 157,814	\$ 159,239	\$ 163,430	\$ 167,620
		Monthly	\$ 13,151	\$ 13,270	\$ 13,619	\$ 13,968
			27.7% \$8,549	0.9% \$1,425	2.6% \$4,191	2.6% \$4,191

Notes:

- TI Reimbursement = \$5,000.
- 5th Floor Load Factor = 8%

AGENDA

IV. Action Item

- A. CONSIDER: Resolution #1561 – Relinquishment and Transfer of Interests of CCDC in River Plaza LLC (5 minutes) *Public Comment Opportunity*.....Ross Borden
- B. CONSIDER: Resolution #1563 – Central District Termination Resolution Supplemental (5 minutes) Ross Borden
- C. CONSIDER: Proposed FY 2018 Amended Budget (10 minutes)Ross Borden
- D. CONSIDER: Proposed FY 2019 Original Budget (10 minutes)Ross Borden
- E. CONSIDER: Proposed FY 2019-2023 Capital Improvement Plan (10 minutes)Todd Bunderson
- F. CONSIDER: Resolution #1565 – Authorize Execution of Declaration of Public Space Deed Restrictions and CovenantsJohn Brunelle/ Ryan Armbruster



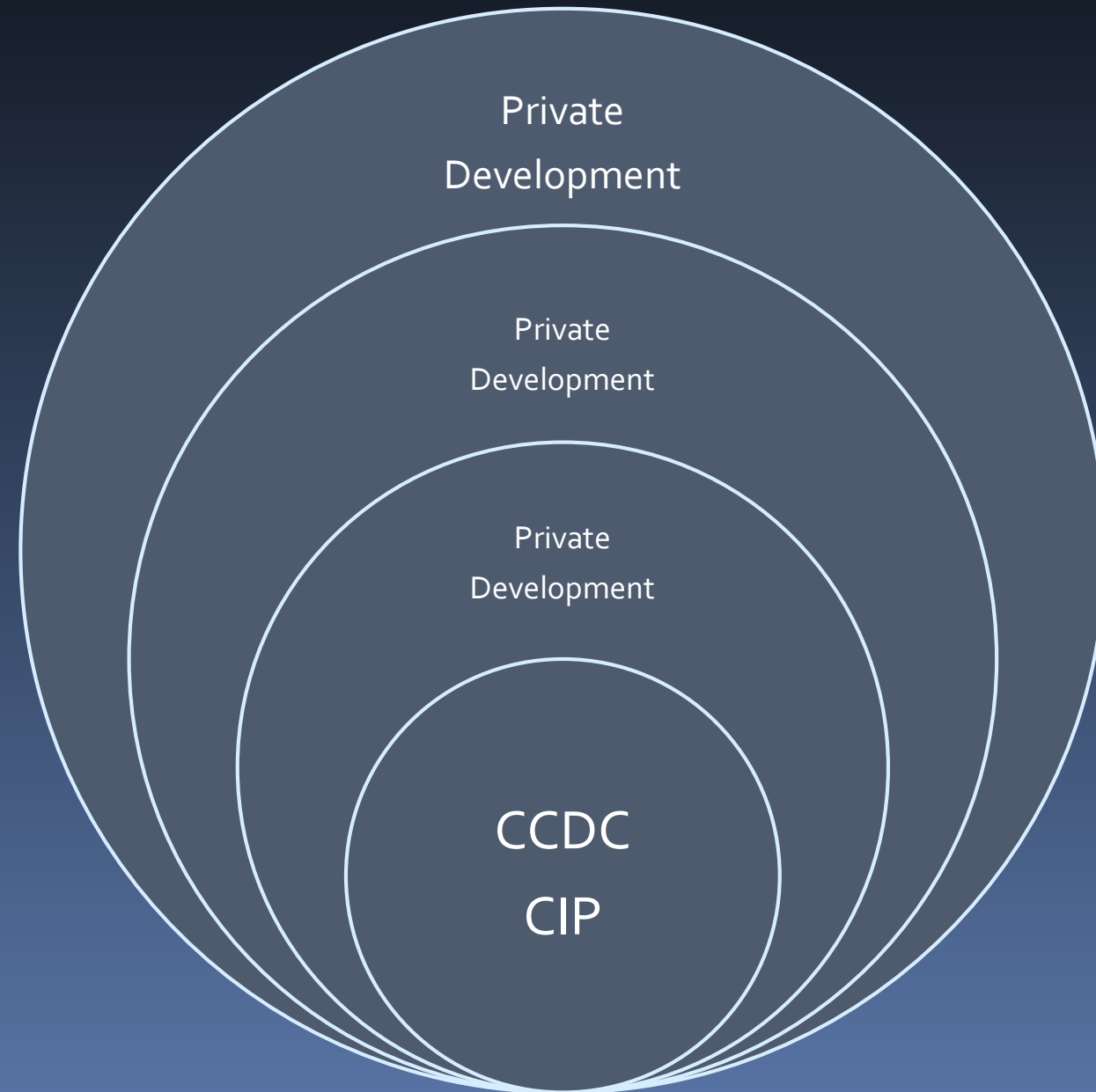
Capital City Development Corp.

2019-2023

CAPITAL IMPROVEMENT PLAN

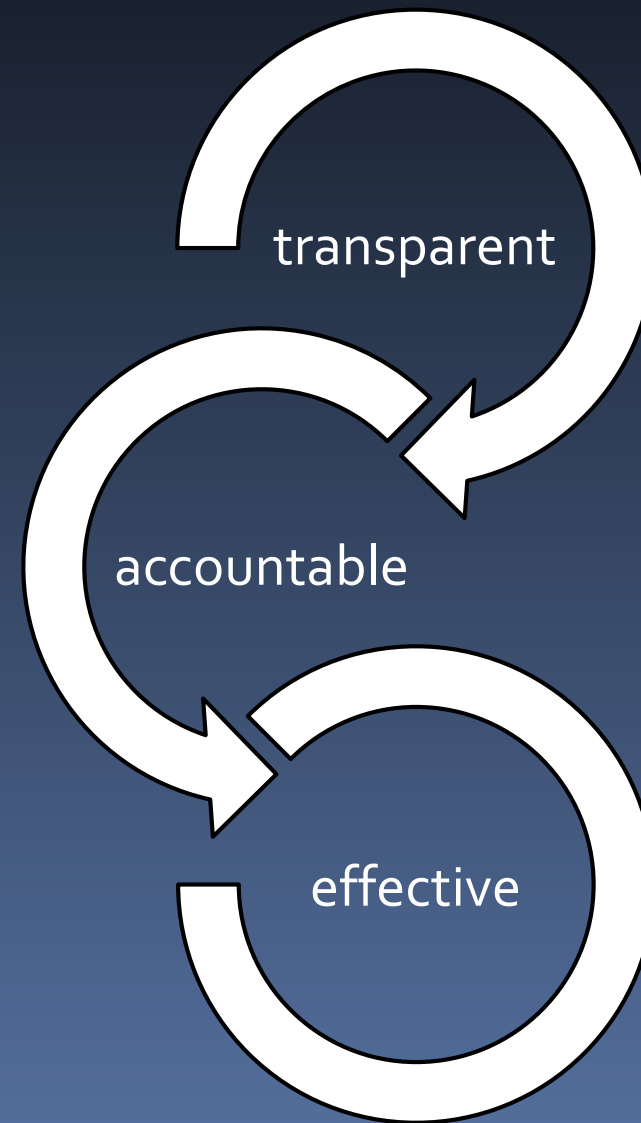
Goal

Stimulating downtown development with public infrastructure



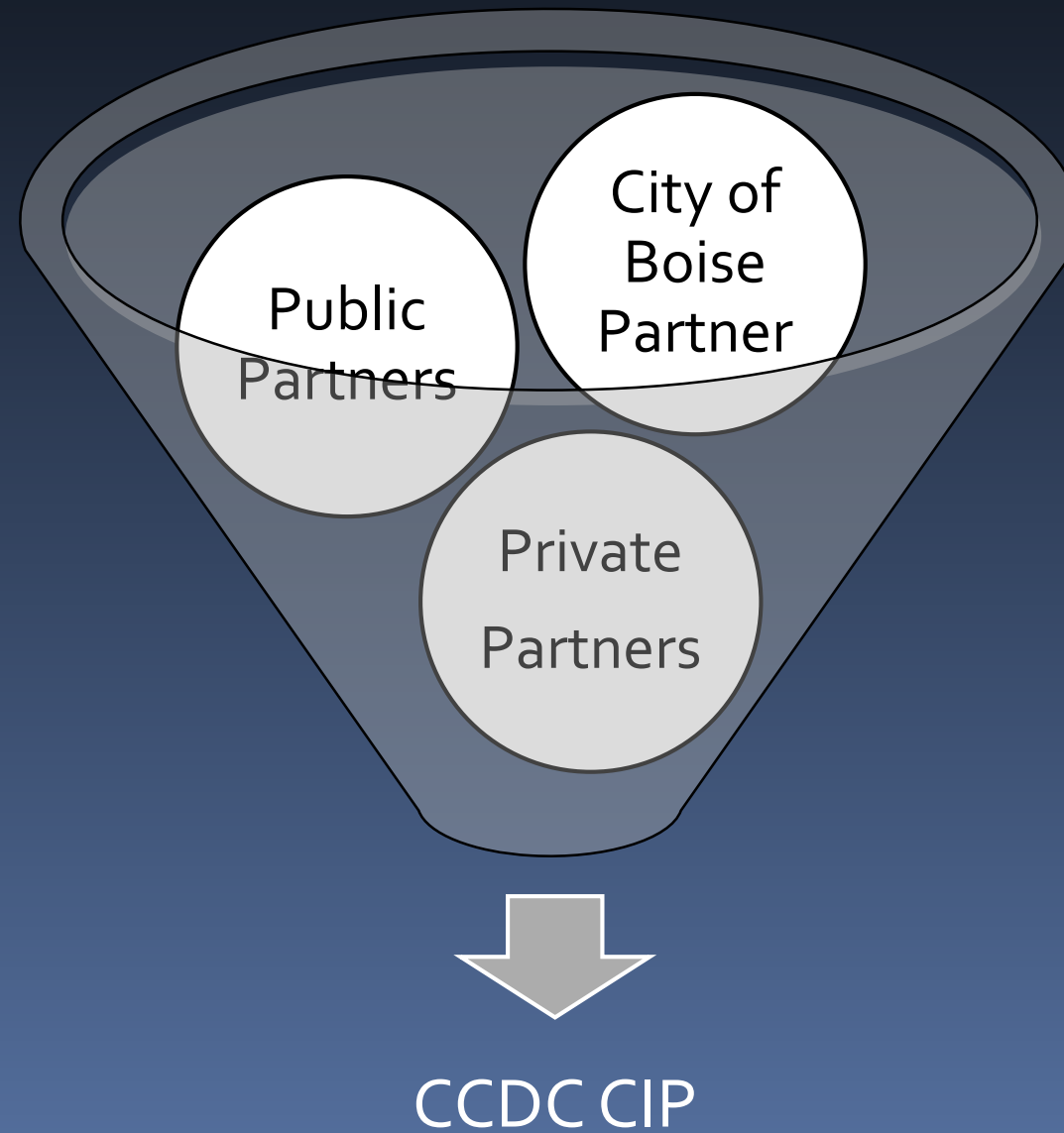
Purpose

Create, coordinate, develop, complete



Process






Partnership planning



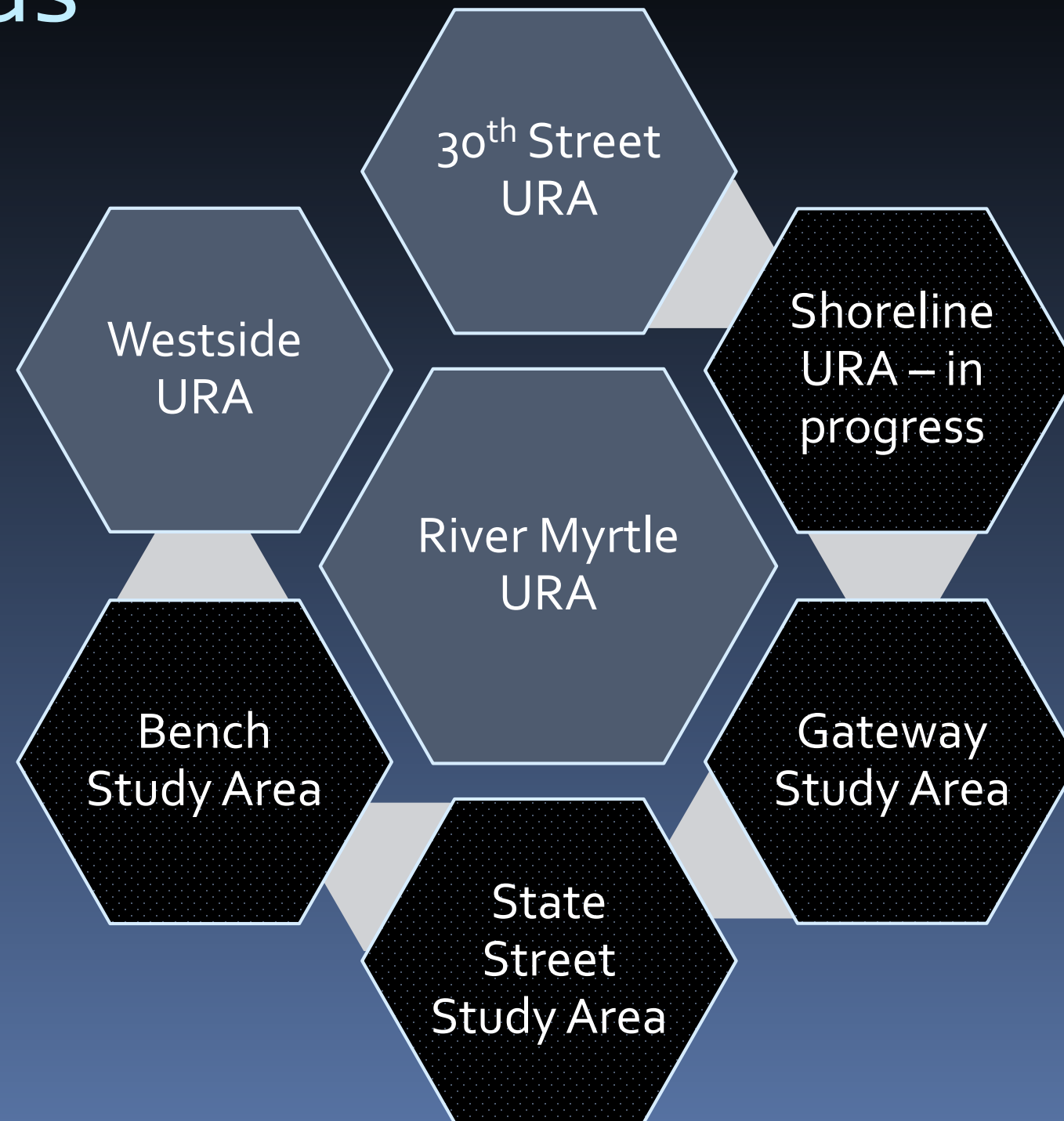
Integration



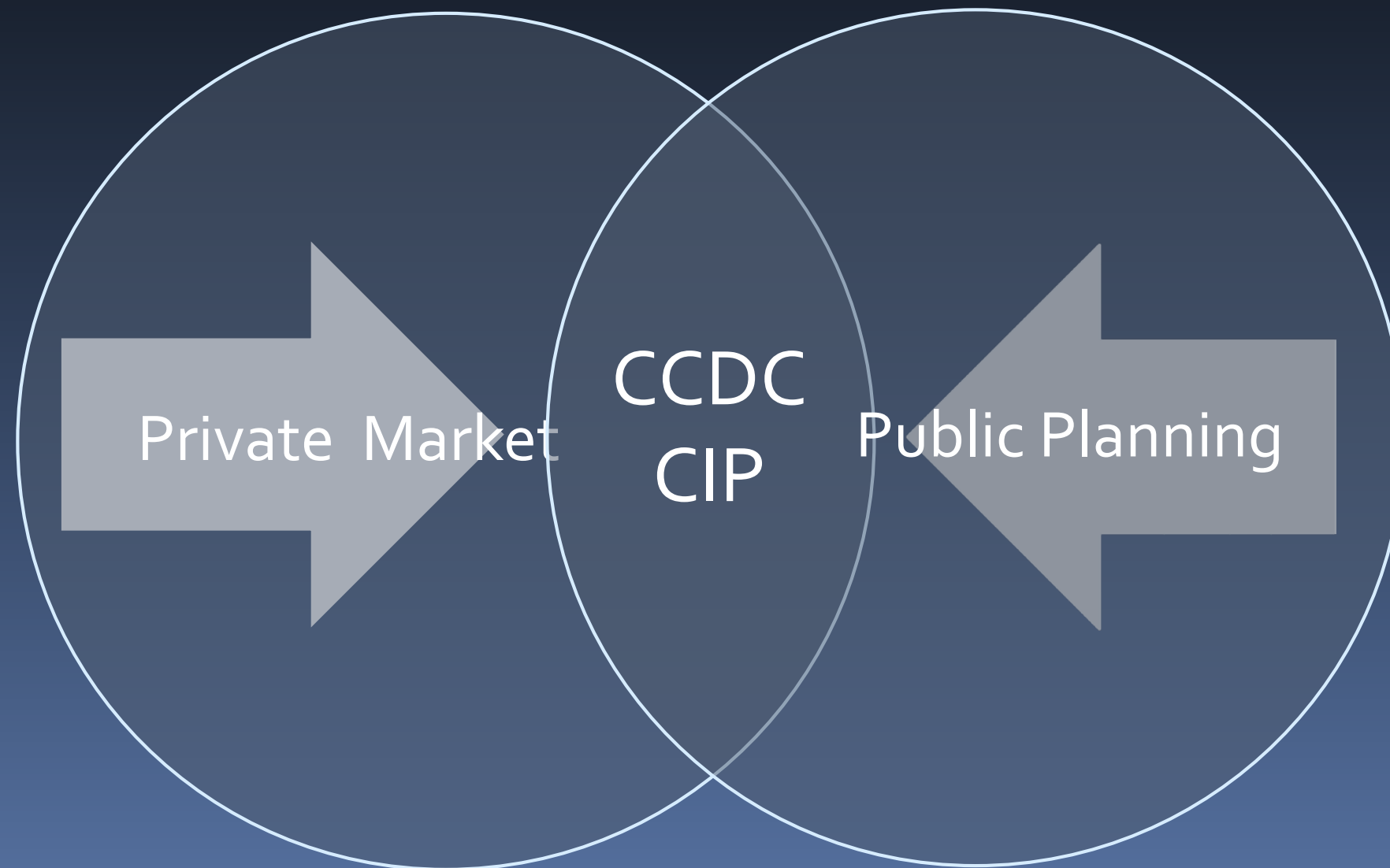
City Goal Implementation

BLUEPRINT BOISE DOWNTOWN GOALS					
	ECON. DEVELOPMENT	INFRASTRUCTURE	MOBILITY	PLACE MAKING	SPECIAL PROJECTS
CENTERS, CORRIDORS & NEIGHBORHOODS					
Downtown as civic, economic, educational, social and cultural center	●	●			
Create in-town residential neighborhoods on the periphery of the CBD	●	●			
Encourage redevelopment of surface parking	●		●	●	
PARKING					
Implement a Downtownwide parking system			●		
CONNECTIVITY					
Develop a robust, multimodal transportation system		●	●	●	
Strengthen connections to the Boise River and Downtown subdistricts	●		●	●	
PUBLIC SERVICES/FACILITIES					
Maximize the use of existing infrastructure Downtown				●	
NEIGHBORHOOD CHARACTER					
Use Downtown development as a model for sustainable land use		●	●		
Create a safe, clean, and enjoyable environment Downtown		●	●	●	●
Recognize the role religious institutions and other service providers					●
High standard for quality design and construction Downtown	●			●	
CULTURE, EDUCATION & ARTS					
Maintain Downtown as the cultural center for the community and region	●	●			●
Retain and expand education opportunities Downtown					●
Recognize and protect historic resources Downtown	●				●
ECONOMIC DEVELOPMENT					
Create and maintain a prosperous economy Downtown		●			
Strive to keep Downtown's economy diversified		●			
Balance prosperity, preservation, and design in permitting new development	●	●		●	●

Study Areas




Synthesis



■■■■■





Capital Improvement Plan 2019-2023

\$83,032,300 Total

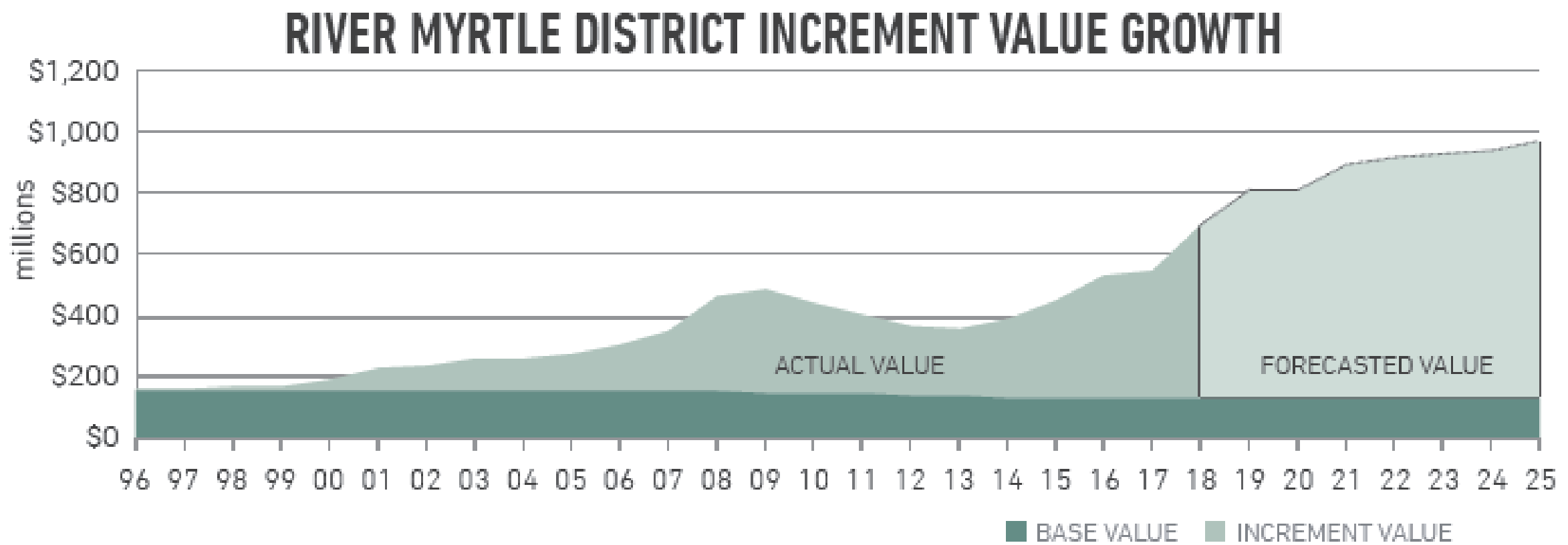


... creating vitality by building public infrastructure and catalyzing hundreds of millions in new private investment in downtown Boise.

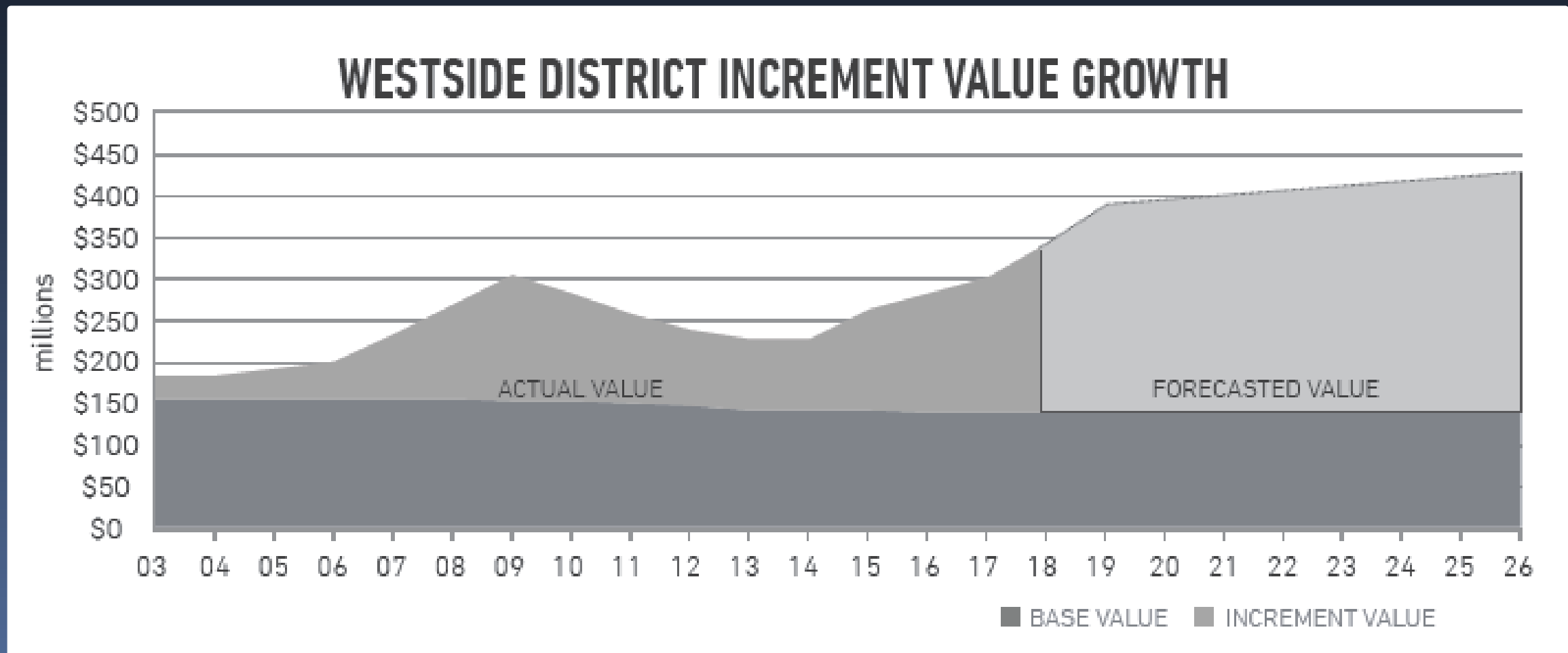
CCDC's Key Strategies



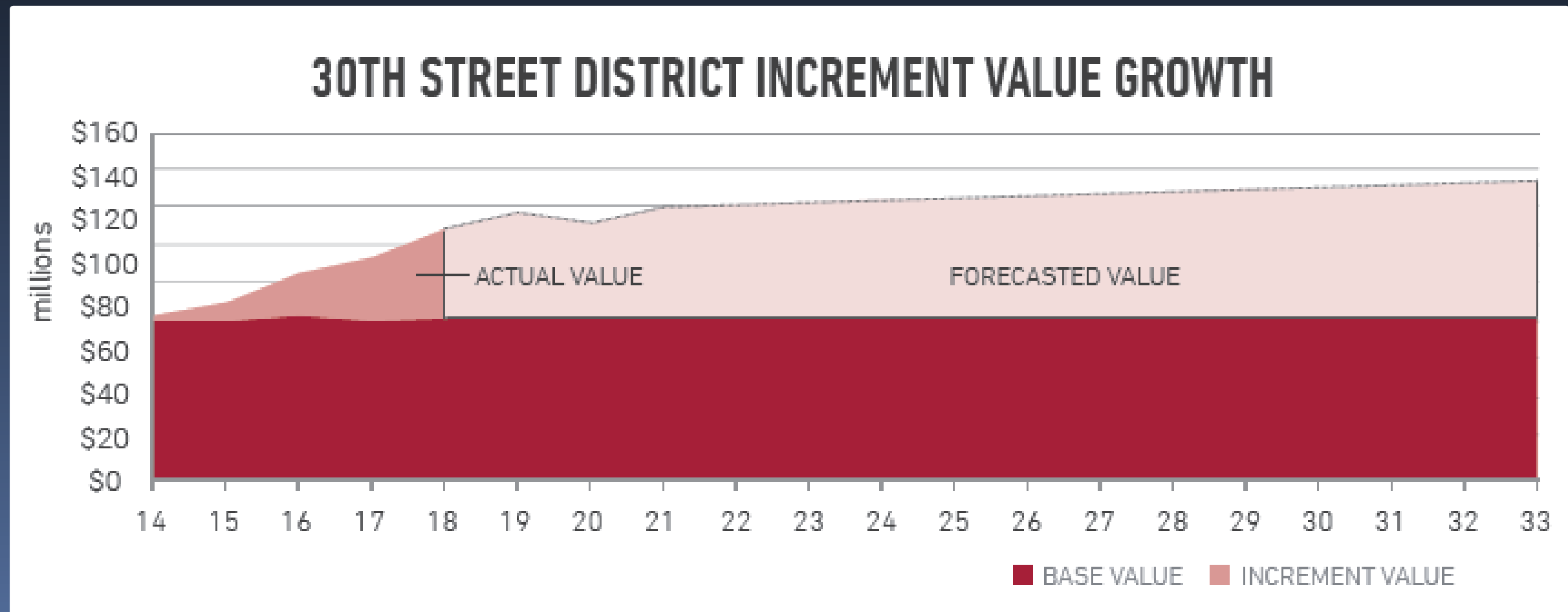
Economic Growth



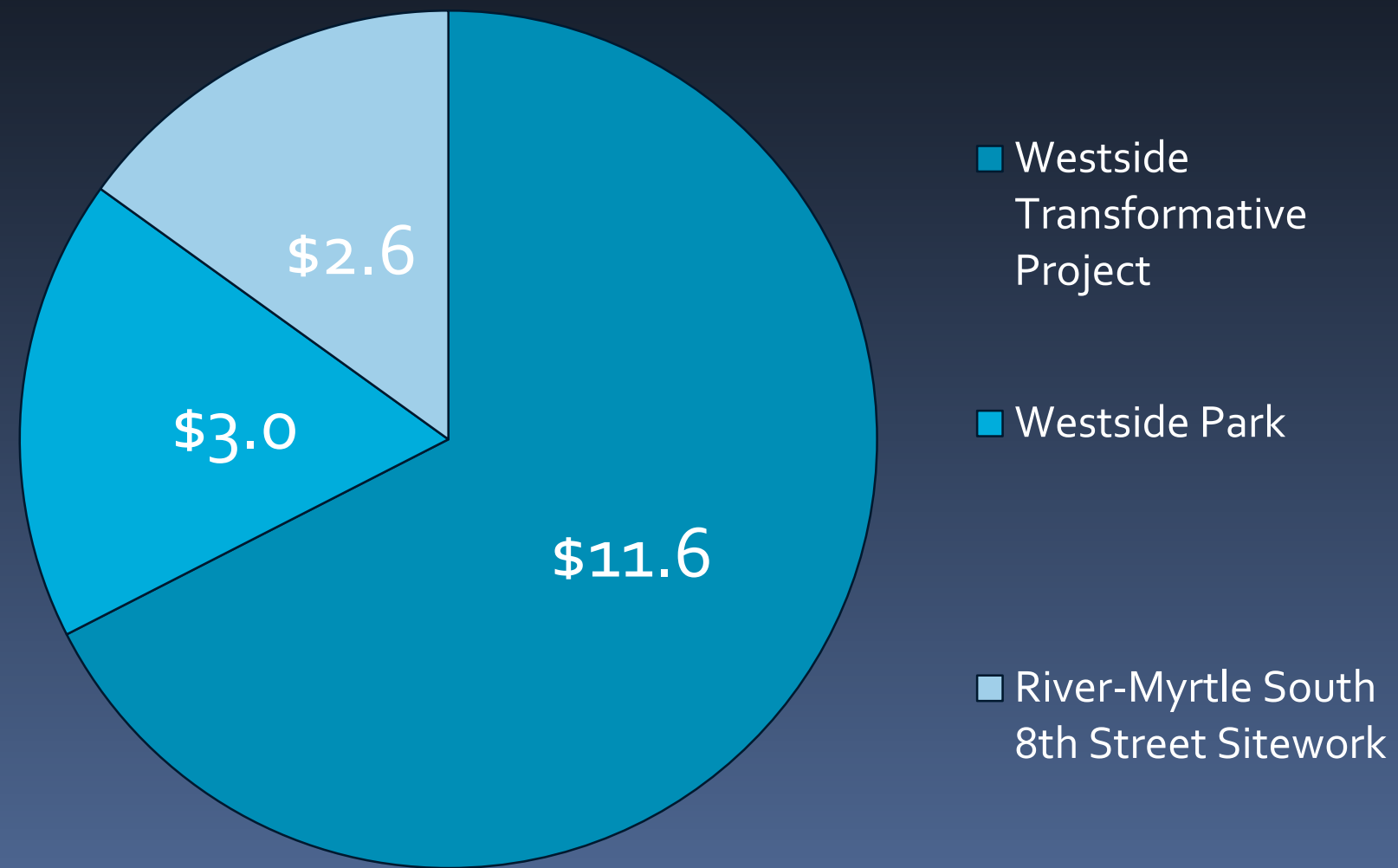
Economic Growth



Economic Growth



FY2019 Bonding- \$17.19M

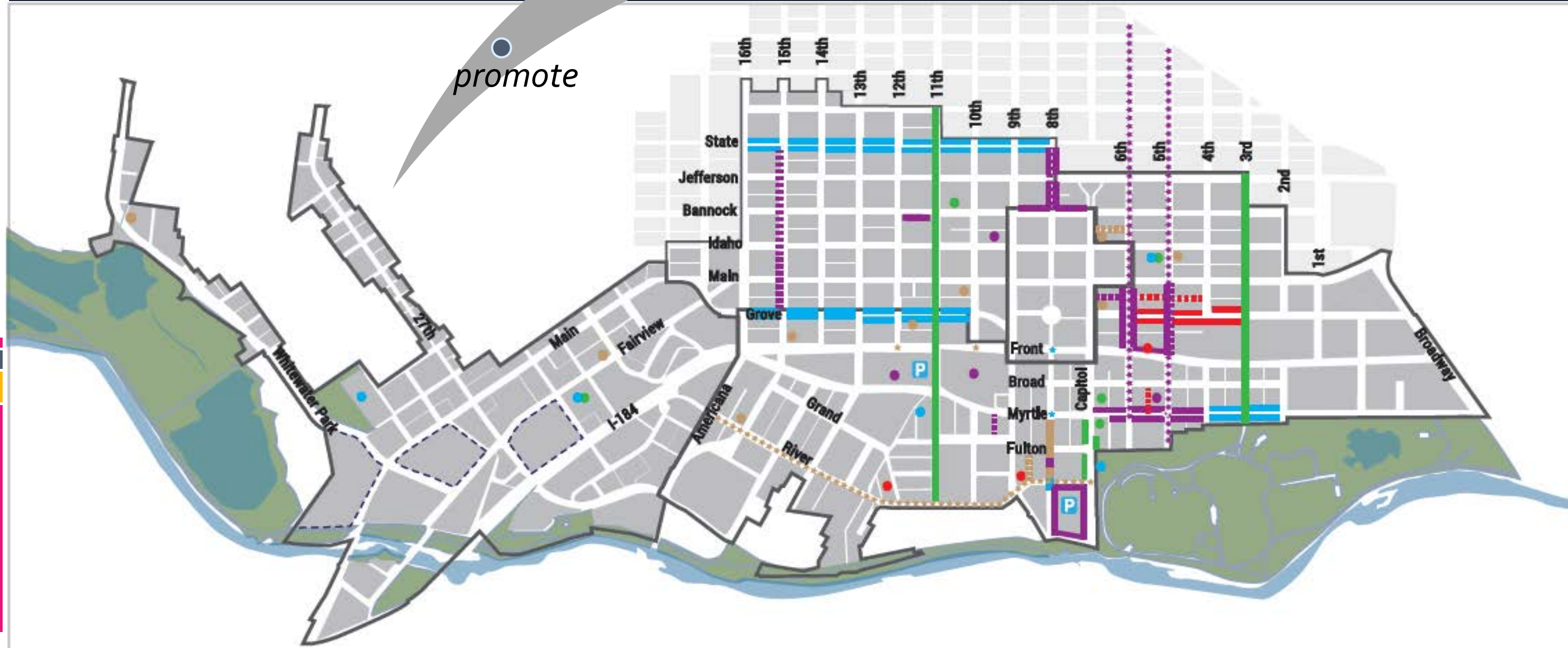


Results

promote

accelerate

catalyze





Selected Project Highlights



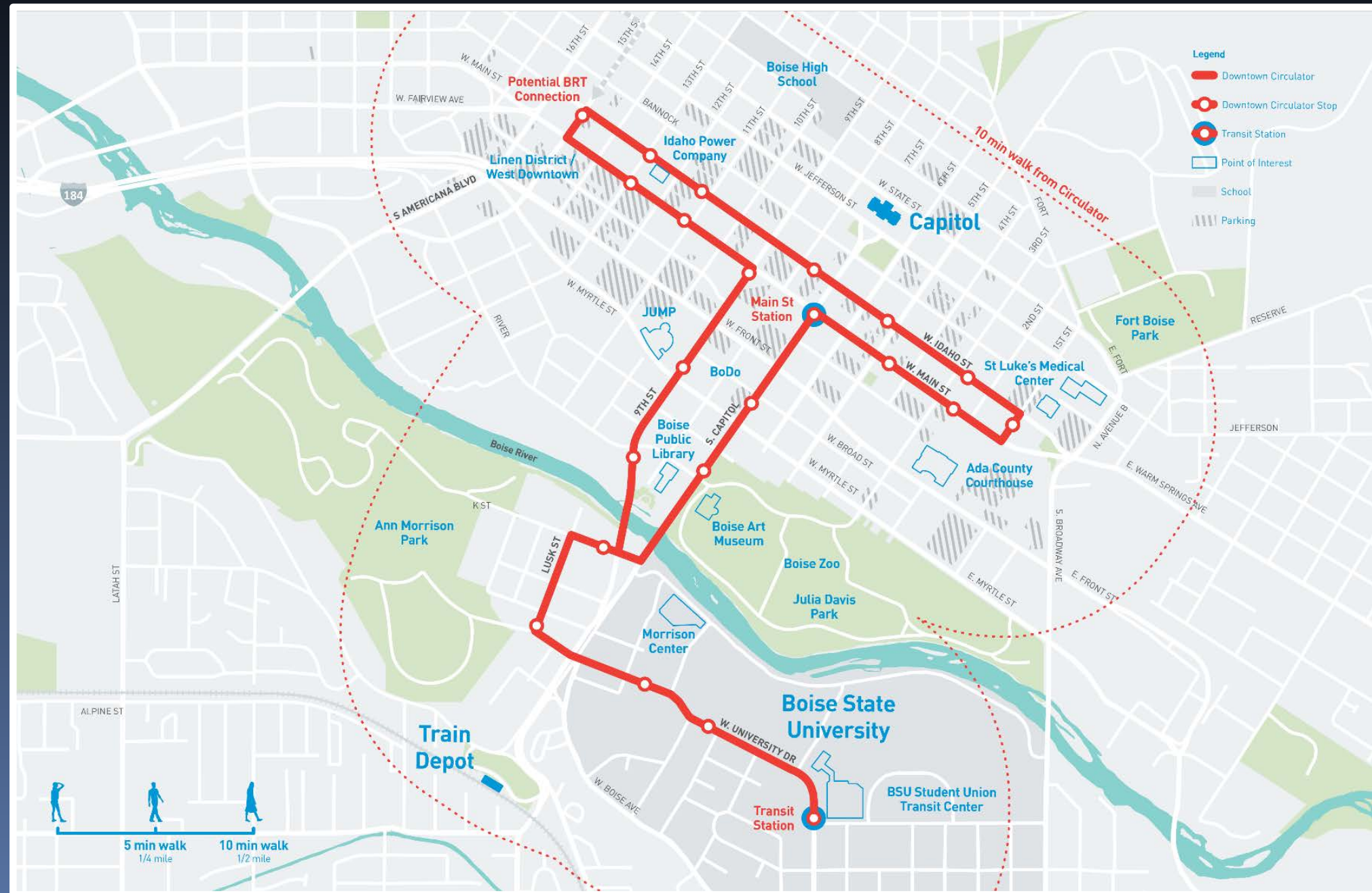
Westside Urban Park



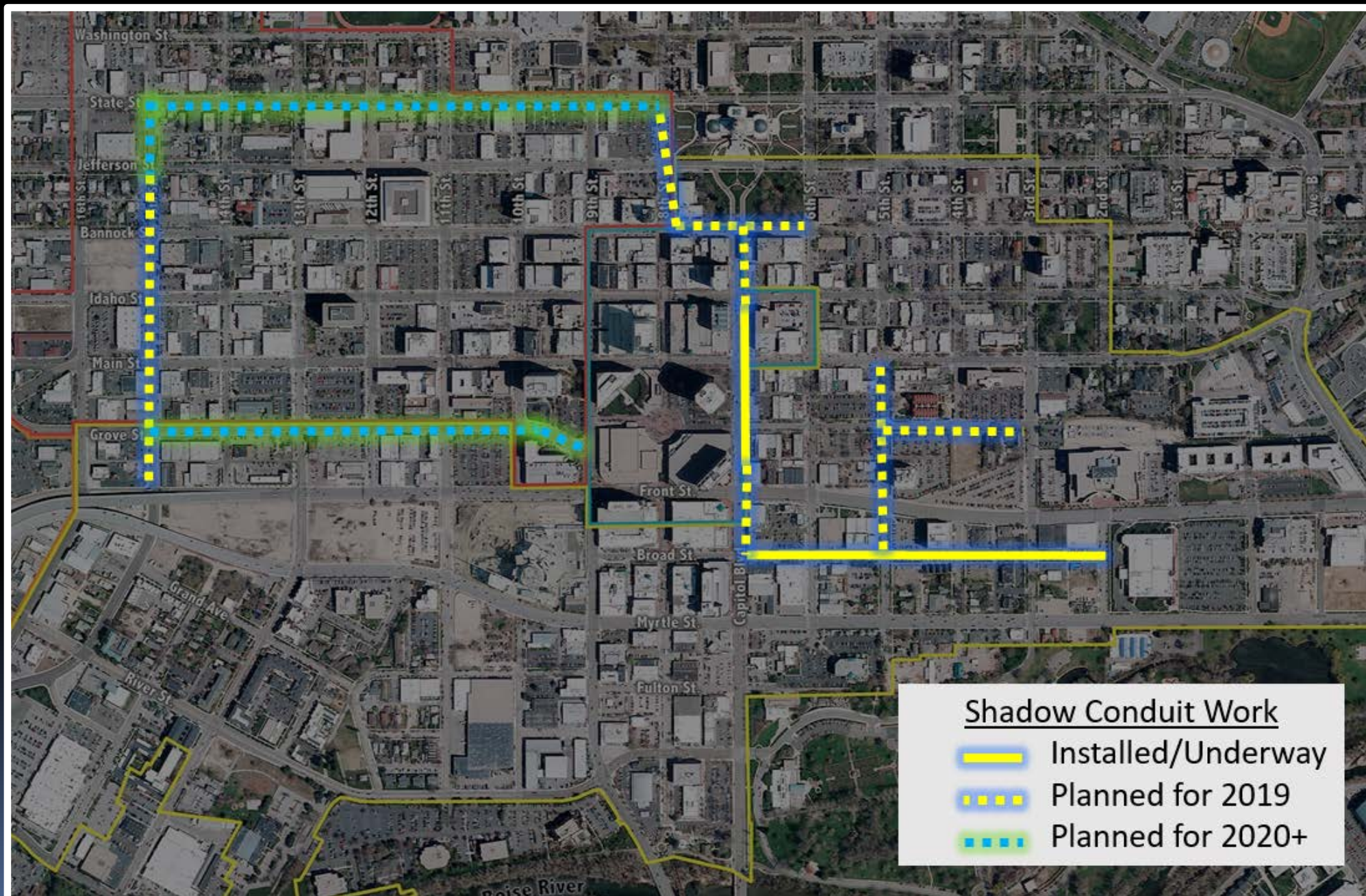
Urban Park as Catalyst



Downtown Boise Circulator



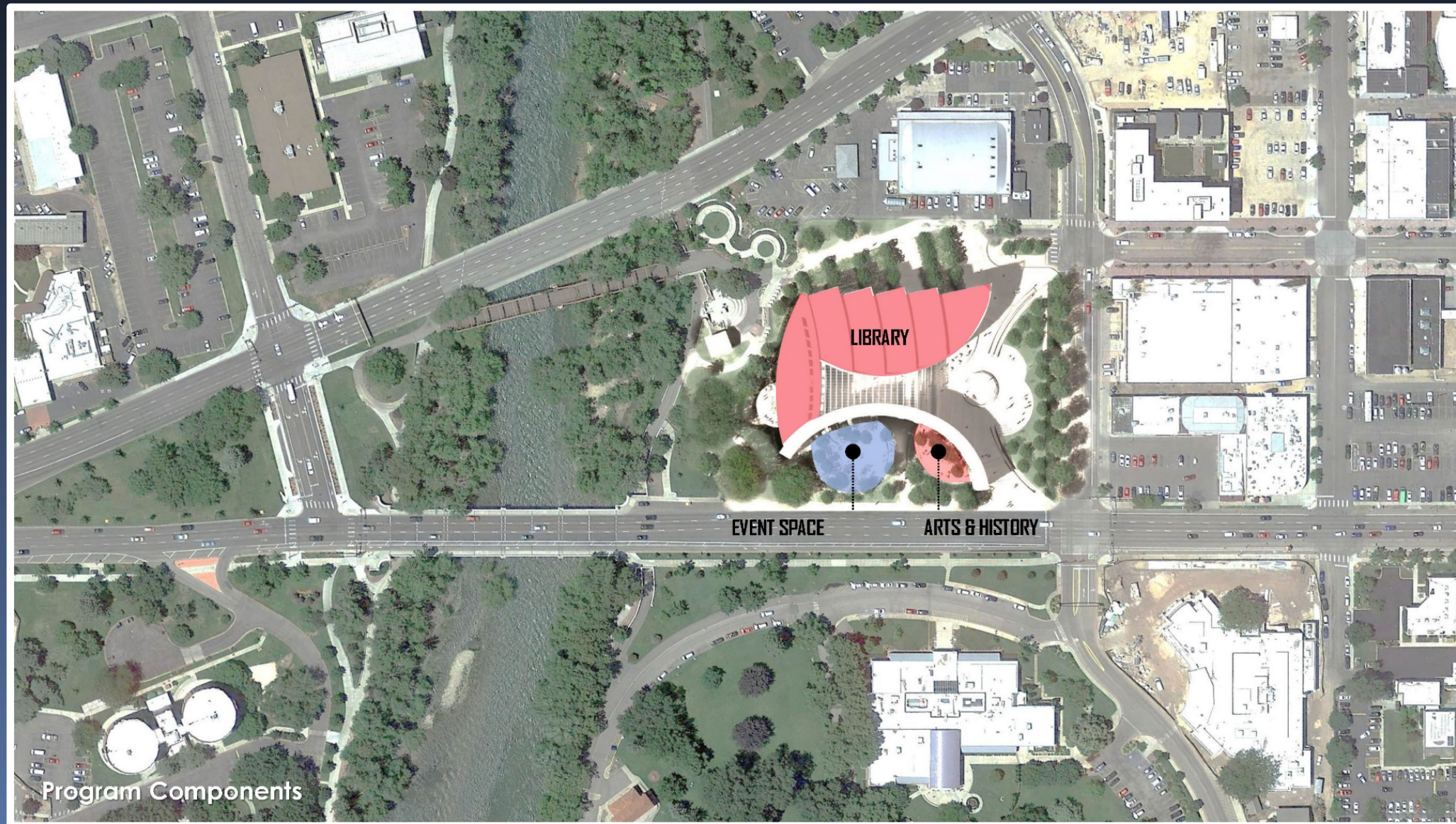
Communications Infrastructure



30th Street District Possible Transformative Project



S 8th Street Site Work, Streetscapes, Parking, Plaza



11th Street Mobility Project



Catalytic Westside Project

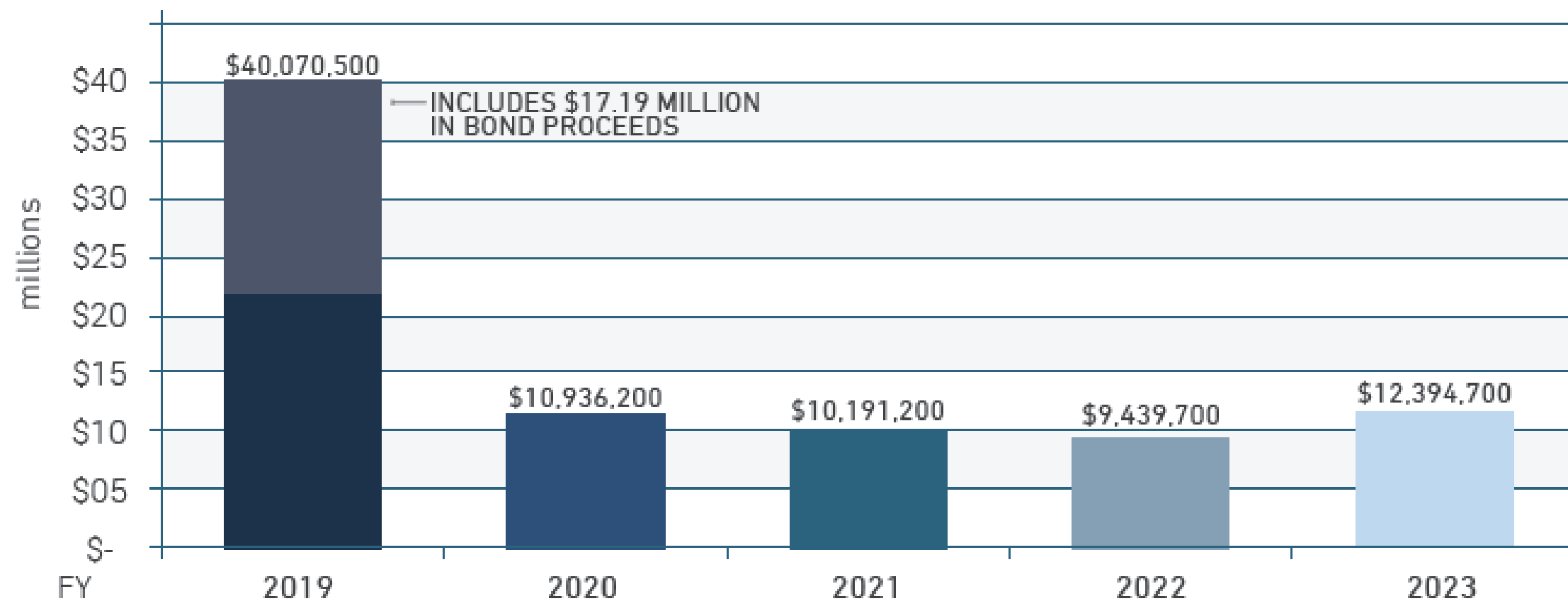


CIP TOTAL - \$83M

5 YEAR INVESTMENT SUMMARY		RIVER MYRTLE	WESTSIDE	30TH STREET	TOTAL
	ECONOMIC DEVELOPMENT	\$6,000,800	\$14,552,000	\$3,510,000	\$24,062,800
	INFRASTRUCTURE	\$13,868,000	\$6,325,000	\$690,000	\$20,883,000
	MOBILITY	\$14,112,000	\$3,701,500	\$230,000	\$18,043,500
	PLACE MAKING	\$13,981,000	\$5,935,000	–	\$19,916,000
	SPECIAL PROJECTS	\$90,000	\$20,000	\$17,000	\$127,000
	TOTAL	\$48,051,800	\$30,533,500	\$4,447,000	\$83,032,300

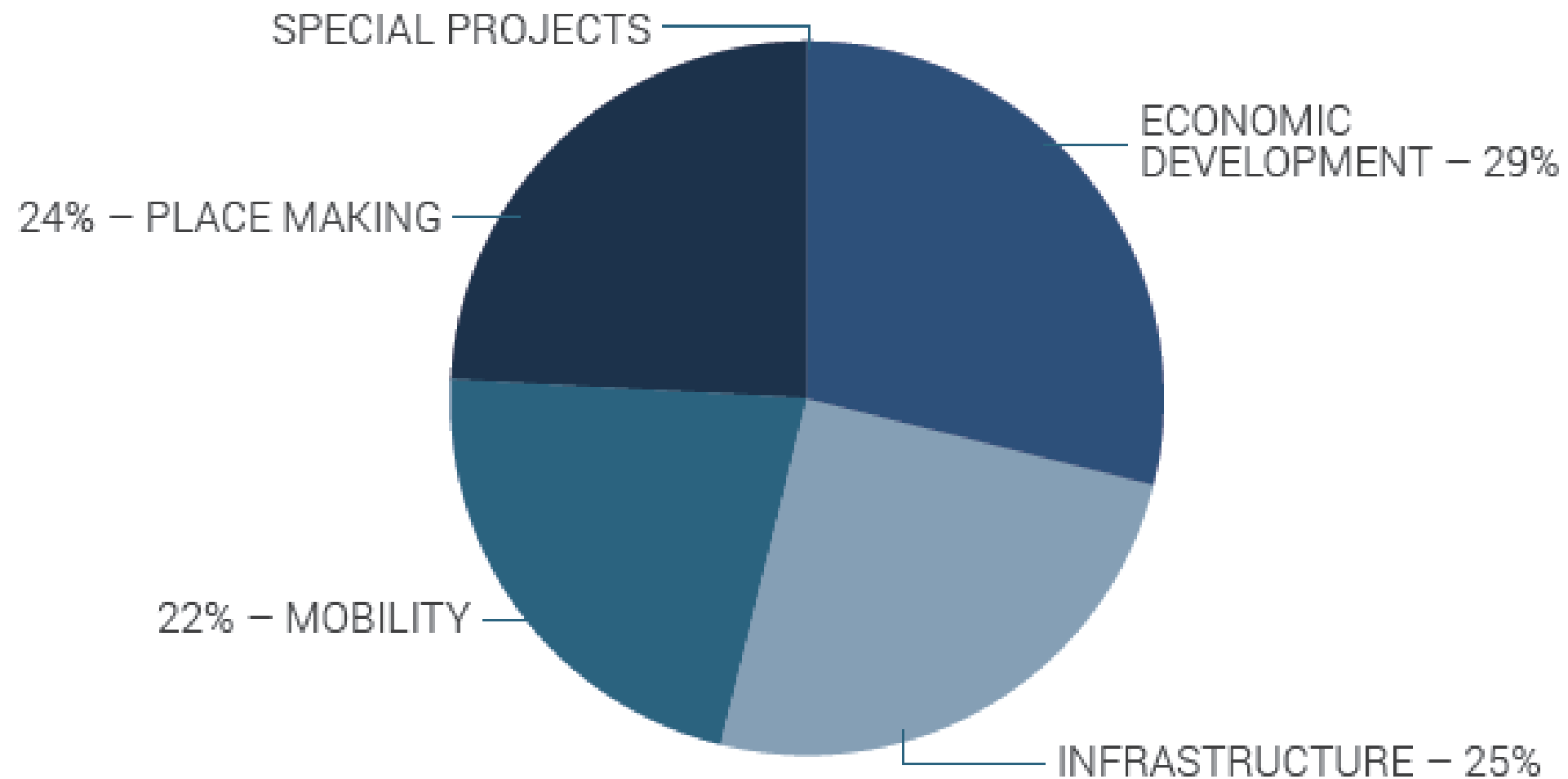
CIP TOTAL - \$83M

INVESTMENT PER FISCAL YEAR



CIP TOTAL - \$83M

5-YEAR INVESTMENT BY PROJECT TYPE





CCDC 5-YEAR CAPITAL IMPROVEMENT PLAN

Fiscal Years 2019-2023

Total \$83 Million

Suggested Motion:

I move to approve the CIP as presented.

AGENDA

IV. Action Item

- A. CONSIDER: Resolution #1561 – Relinquishment and Transfer of Interests of CCDC in River Plaza LLC (5 minutes) *Public Comment Opportunity*.....Ross Borden
- B. CONSIDER: Resolution #1563 – Central District Termination Resolution Supplemental (5 minutes) Ross Borden
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CONSIDER: Resolution #1565 Authorize Execution of Declaration of Public Space Deed Restrictions & Covenants

John Brunelle, CCDC Executive Director
Ryan Armbruster, Agency Counsel

AGENDA

IV. Action Items Continued

- G. CONSIDER: Resolution #1566 – Convey Ownership of The Grove Plaza to City of Boise (5 minutes)
.....John Brunelle/Ryan Armbruster
- H. CONSIDER: Resolution #1562 – Convey Ownership of 8th Street to City of Boise (Main Street to Idaho Street, and Idaho Street to Bannock Street) (5 minutes)Mary Watson
- I. CONSIDER: Resolution #1559 – Accepting Gateway East Urban Renewal Area Eligibility Study and Transmit to Boise City Council for Consideration (15 minutes)Matt Edmond
- J. CONSIDER: 204 N Capitol Blvd. – Adelman Building – Type 1 Participation Designation with Alturas Capital Partners (5 minutes)Laura Williams
- K. CONSIDER: 3200 Moore Street – Sandhill Crane Apartments – Type 2 Participation Designation with Boise City/Ada County Housing Authority (5 minutes)Laura Williams
- L. CONSIDER: Capitol & Front Garage Authorizing Negotiations for Disposition (5 minutes)Laura Williams

CONSIDER: Resolution #1566 Convey Ownership of The Grove Plaza to City of Boise

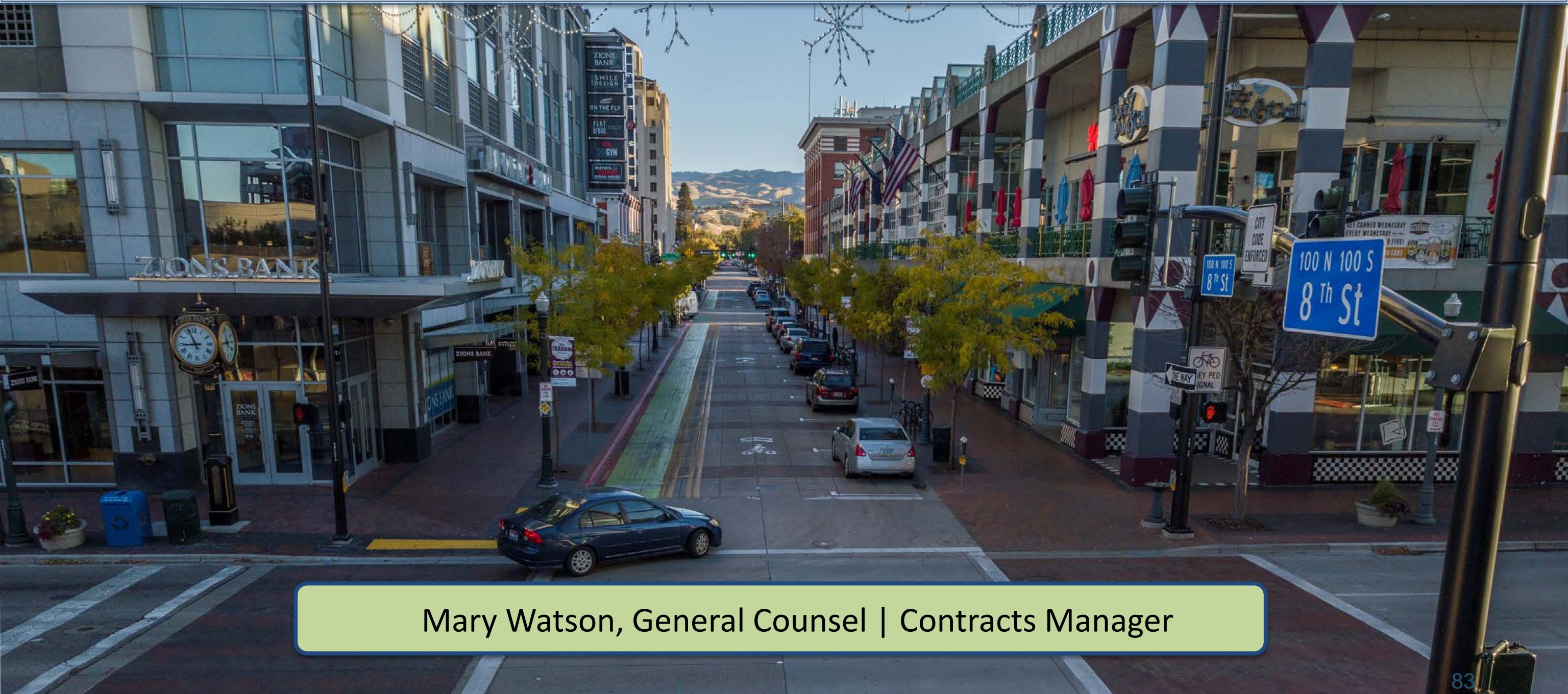
John Brunelle, CCDC Executive Director
Ryan Armbruster, Agency Counsel

AGENDA

IV. Action Items Continued

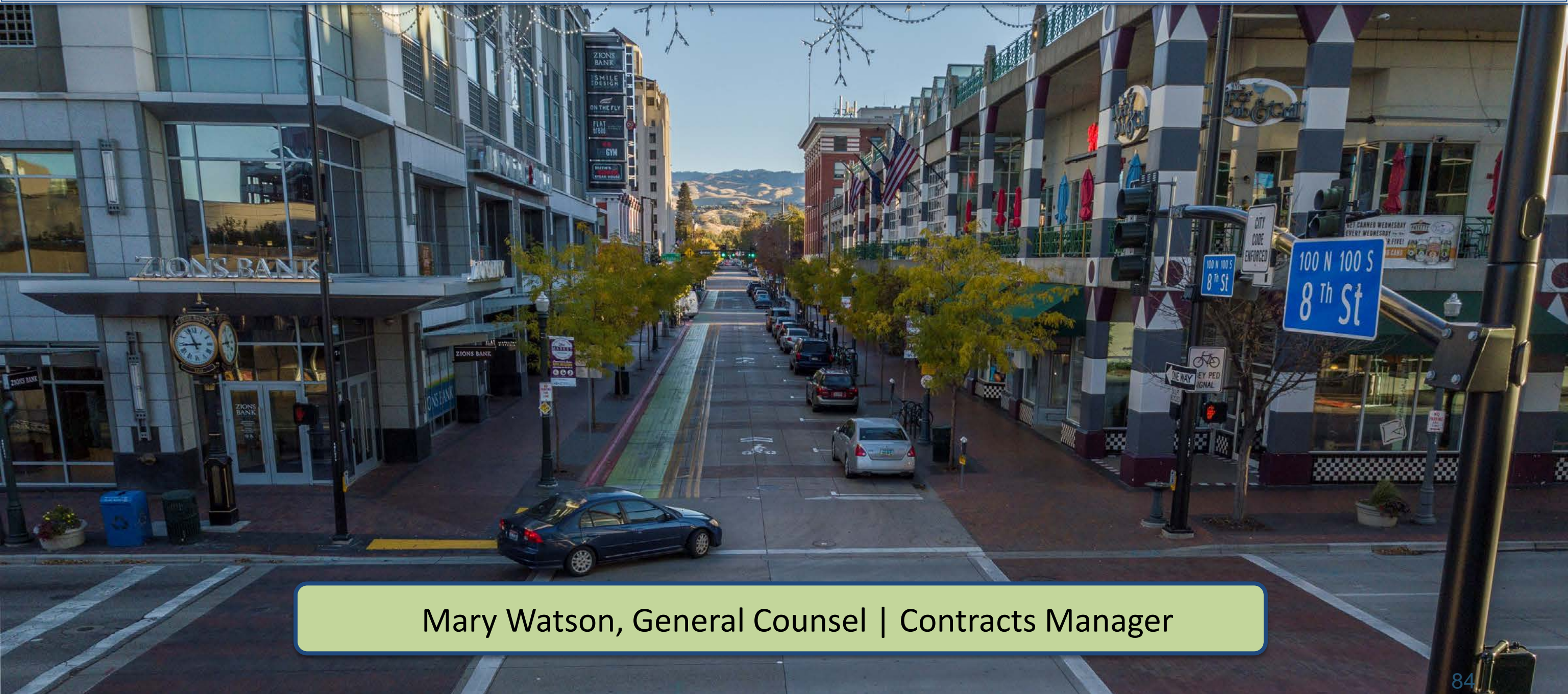
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8th Street Conveyance to the City of Boise

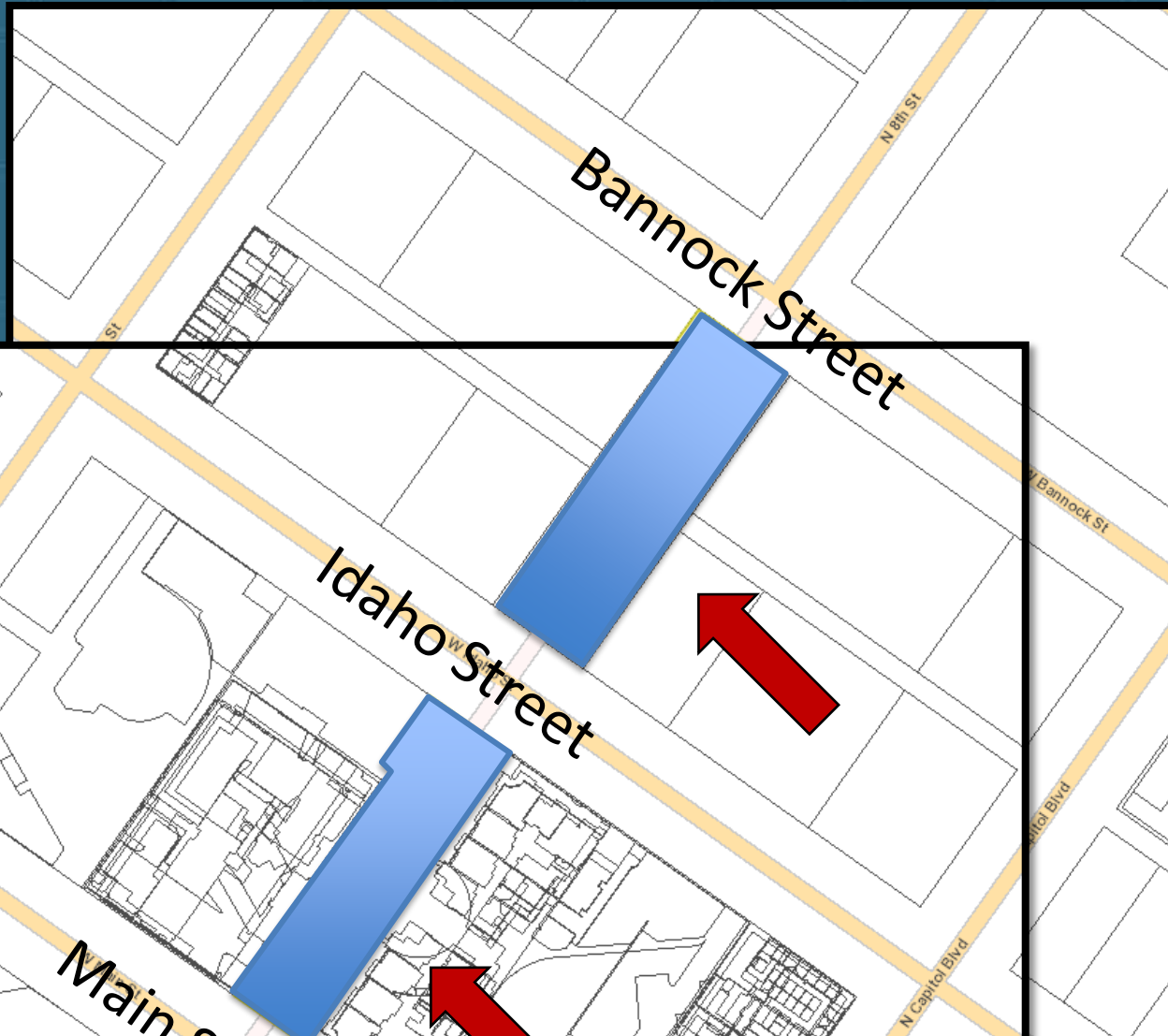


Mary Watson, General Counsel | Contracts Manager

8th Street Conveyance to the City of Boise



Mary Watson, General Counsel | Contracts Manager



Parcel # R1013002970
Addressed as 798 W. Idaho St.
Zoned: C-5DD
Acres: 0.48



Parcel # R1013000146
Addressed as 798 W. Main St.
Zoned: C-5DD
Acres: 0.372

Motion

I move to adopt Resolution No. 1562
to convey ownership of the two
8th Street parcels to the City of Boise.



AGENDA

IV. Action Items Continued

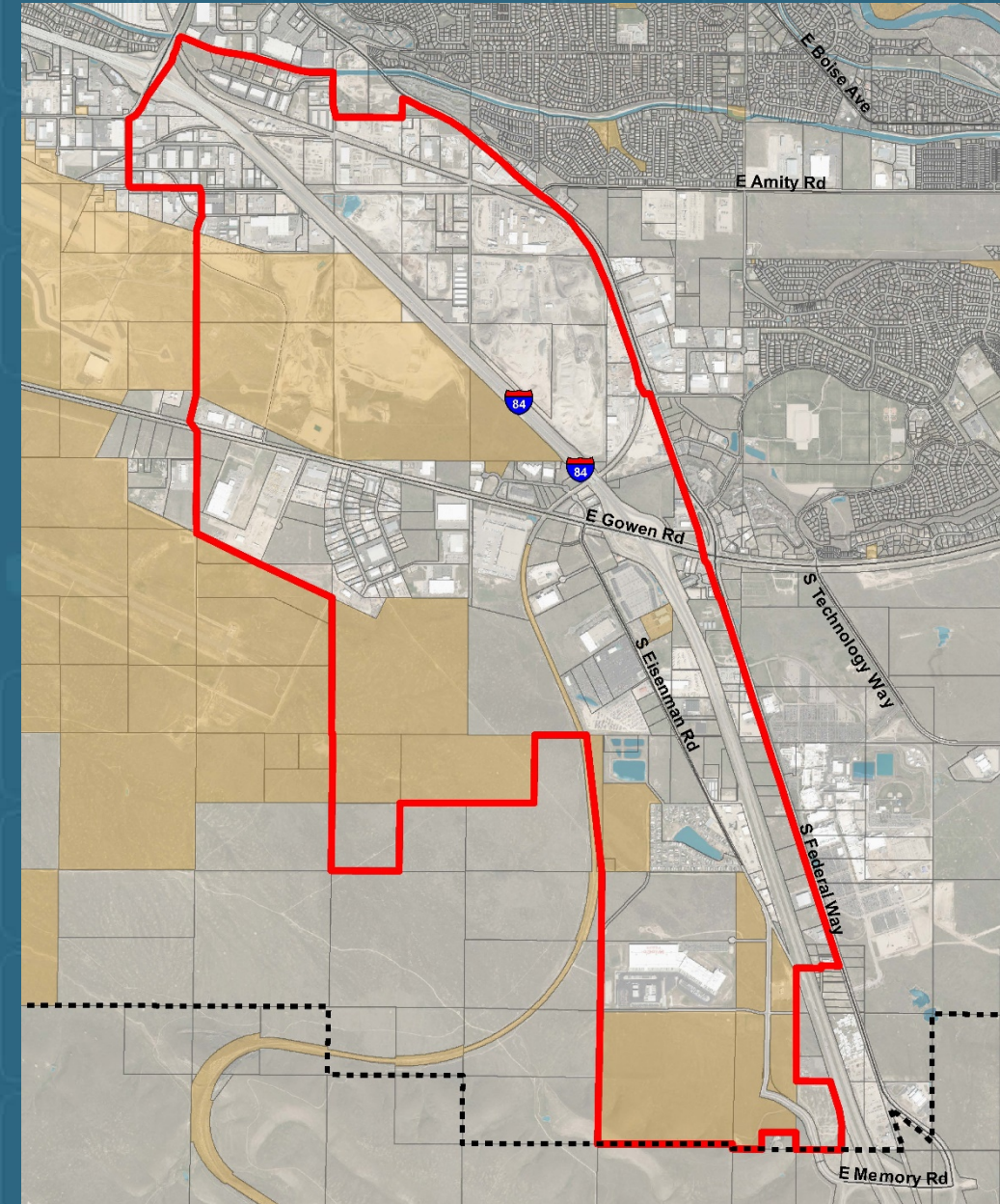
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- L. CONSIDER: Capitol & Front Garage Authorizing Negotiations for Disposition (5 minutes)Laura Williams

CONSIDER: Resolution #1559 Accepting & Transmitting Gateway East Eligibility Study

Matt Edmond, Project Manager, CCDC
Caren Kay, Associate, SB Friedman

Background

- Gateway area first studied 2001
- Infrastructure gaps restrict development
- Boise low industrial vacancy rates
- Boise lack of industrial area
- Goals
 - Diversify economy through industrial uses
 - Promote job creation and economic development
- Promote goals of Blueprint Boise
- Boise-CCDC Gateway East MOU May 2018
- SB Friedman hired to conduct eligibility study



Gateway East Urban Renewal District Formation Timeline/Next Steps

August 13, 2018

CCDC board accepts Eligibility Report, transmits to City Council

August 28, 2018

Boise City Council accepts Eligibility Report, directs preparation of URP

August-September 2018

URP Planning Process:

- Industrial Dev Plan
- Infrastructure Assessment
- Economic Feasibility
- Public Outreach
- Survey & Legal Description

October 2018

CCDC adopts Gateway East URP

- Transmit to Boise P&Z
- Notice to taxing districts

November-December 2018

Boise City approves URP

- P&Z approves
- City Council public hearing
- Ordinance reading
- File & Record

URBAN RENEWAL PLANNING



GATEWAY EAST DISTRICT

Gateway East Urban Renewal Study Area Eligibility Report: Suggested Motion

I move to adopt Resolution #1559, which accepts the Gateway East Urban Renewal Area Eligibility Report and directs CCDC staff to transmit to the Boise City Council for future consideration.



Gateway East URA Eligibility

Capital City Development Corporation

Board of Commissioners Meeting | AUGUST 13 2018



VISION
ECONOMICS
FINANCE
STRATEGY
IMPLEMENTATION

- Real estate & economic development advisors
- Mission is to guide and enable our clients to create high-quality places through the practice of real estate economics, development finance & urban planning
- Vision, Economics, Finance, Strategy, Implementation



Shoreline Urban Renewal Feasibility Study



The Roost (the Fowler) Financial Review



Fran Lefor Rood,
AICP
Senior Vice President



Caren Kay
Associate

Proposed Gateway East Urban Renewal Area

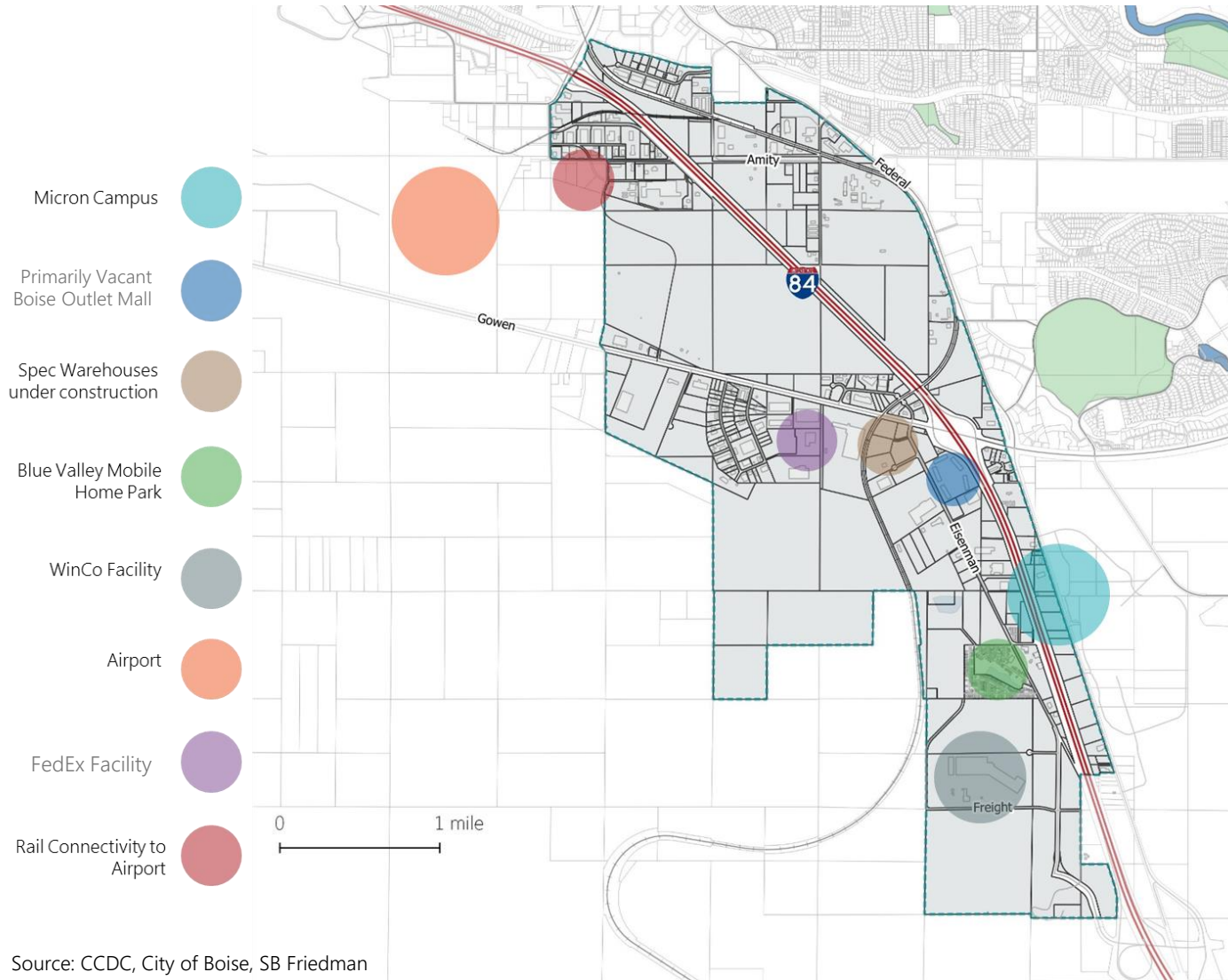
The proposed Gateway East Urban Renewal Area (URA) would be one of 5 active Boise URAs in 2019

- Existing URAs:
 - River Myrtle – Old Boise
 - 30th Street
 - Westside
- Proposed URAs:
 - Shoreline
 - Gateway East
- Gateway East would be the first URA entirely outside of the Downtown Planning Area



Proposed Gateway East URA

The Study Area has several significant adjacencies, including the Boise Airport and the Micron Campus



- Approximately 3,300 acres
- 246 parcels, 179 include a structure
- Split between two planning areas
 - Airport Planning Area
 - Southeast Planning Area
- The Study Area is roughly bound by:
 - South Federal Way to the North and East
 - The Boise Airport to the West
 - Undeveloped land to the South
- Portions of the Study Area could be considered Ag Land which require owner consent for inclusion

Improved Land & Open Land in the Study Area

Urban Renewal Law provides different eligibility factors and required findings for Improved Land versus Open Land

■ Improved Parcels

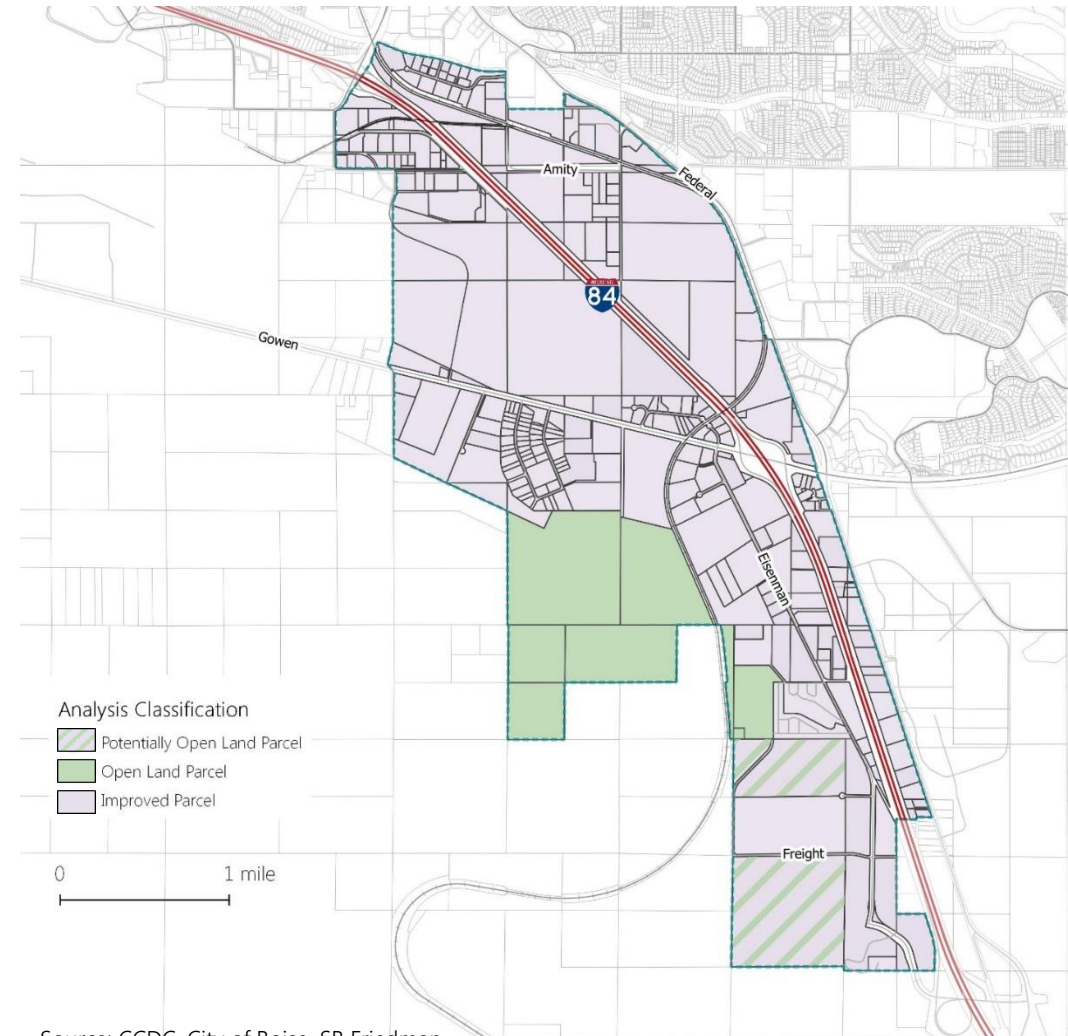
- Developed, Improved Parcels | Developed parcels within existing industrial parks or along the Study Area commercial corridors; and
- Undeveloped, Improved Parcels | Undeveloped parcels in existing industrial parks, or adjacent to existing development.

■ Open Land Parcels (OLPs)

- Large, undeveloped, vacant parcels without street or utility access.

■ Potentially Open Land Parcels (POLPs)

- Undeveloped parcels with lot characteristics comparable to those of an OLP but which have street access or utilities.



Source: CCDC, City of Boise, SB Friedman

SB Friedman's Eligibility Methodology

SB Friedman performed the following tasks to evaluate eligibility of the Study Area:

- Conducted fieldwork and surveyed property on a parcel-by-parcel basis.
- Collected data from Boise and Ada County on recent equalized assessed values, building permits, existing infrastructure, etc.
- Compiled and mapped all factors and assessed the distribution of factors on a parcel-by-parcel basis for improved land and open land.
- Evaluated the economic and social impacts of eligibility factors within the Study Area.

Eligibility Analysis: Factors for Improved Land

There are two paths to eligibility for improved land (50-2018 & 50-2903)

Deteriorated

Areas with a predominance of buildings which by reason of:

- a) Dilapidation;
- b) Deterioration;
- c) Age or obsolescence;
- d) Inadequate provision for ventilation, light, air, sanitation or open spaces;
- e) High density of overcrowding;
- f) Existence of conditions which endanger life or property by fire; or
- g) Any combination of such factors;

is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime and is detrimental to the public health, safety morals or welfare.

Deteriorating

A deteriorating area is one, which by reason of:

- a) The presence of a substantial number of deteriorated or deteriorating structures;
- b) Predominance of defective or inadequate street layout;
- c) Faulty lot layout in relation to size, adequacy, accessibility or usefulness;
- d) Insanitary or unsafe conditions;
- e) Deterioration of site or other improvements;
- f) Diversity of ownership;
- g) Tax or special assessment delinquency exceeding the fair value of the land;
- h) Defective or unusual conditions of title;
- i) Existence of conditions which endanger life or property by fire and other causes; or
- j) Any combination of such factors;

arrests the sound growth of the municipality or constitutes a social liability.

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There are two paths to eligibility for improved land (50-2018 & 50-2903)

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- j) Any combination of such factors;

arrests the sound growth of the municipality or constitutes a social liability.

Findings of a Deteriorating Area – Improved Parcels

The Study Area was found to qualify as a “Deteriorating Area” based on the presence of three eligibility factors

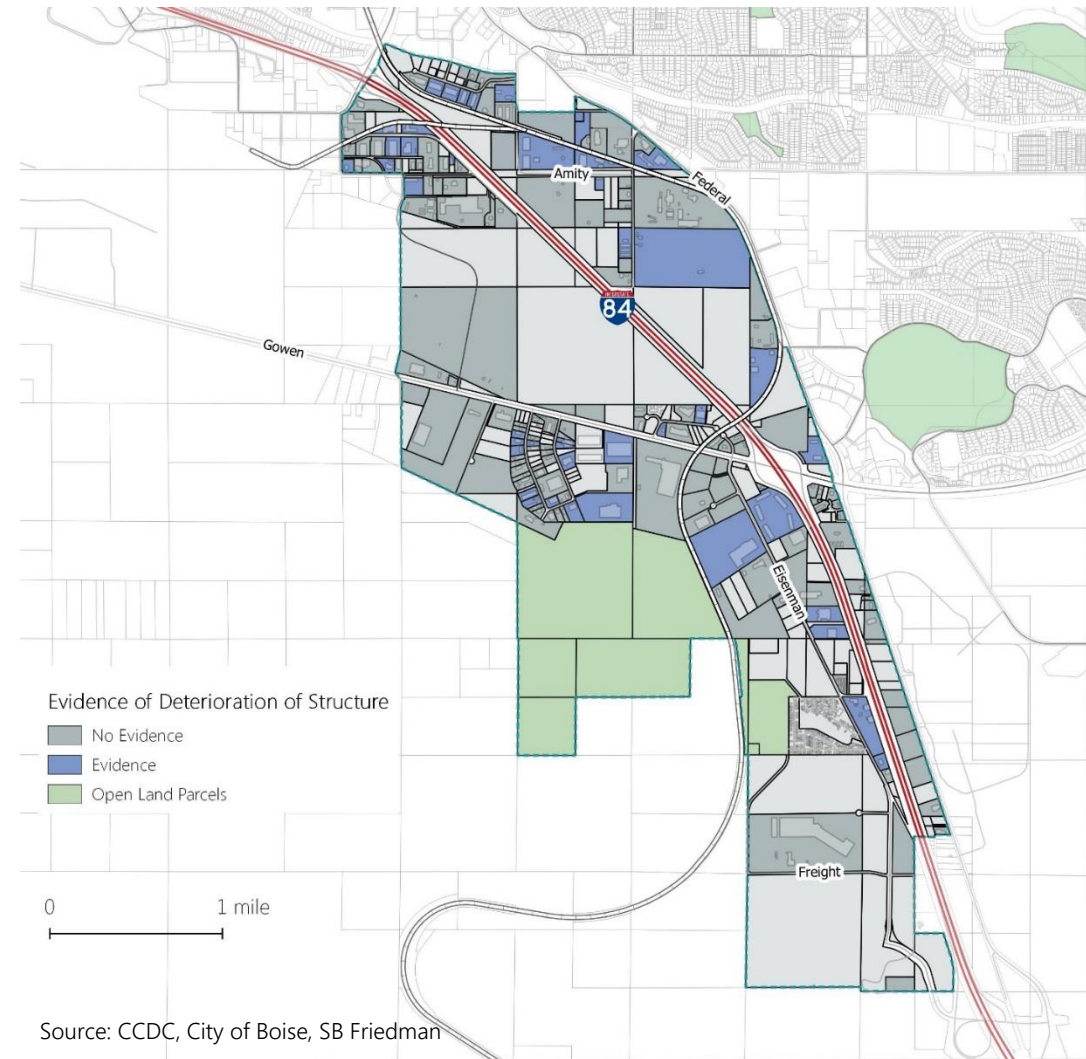
- Three Eligibility Factors were found to be meaningfully present and reasonably distributed, including:
 - The presence of a substantial number of deteriorated or deteriorating structures;
 - Faulty lot layout in relation to size, adequacy, accessibility or usefulness; and
 - Deterioration of site or other improvements

Improved Finding – Deteriorated or deteriorating structures

30%, or 53 of the 179 parcels exhibited signs of deterioration

■ Examples of structure deterioration include:

- Fascia damage
- Holes in siding
- Damaged or missing shingles
- Cracked or damaged windows
- Broken foundation
- Significant water damage



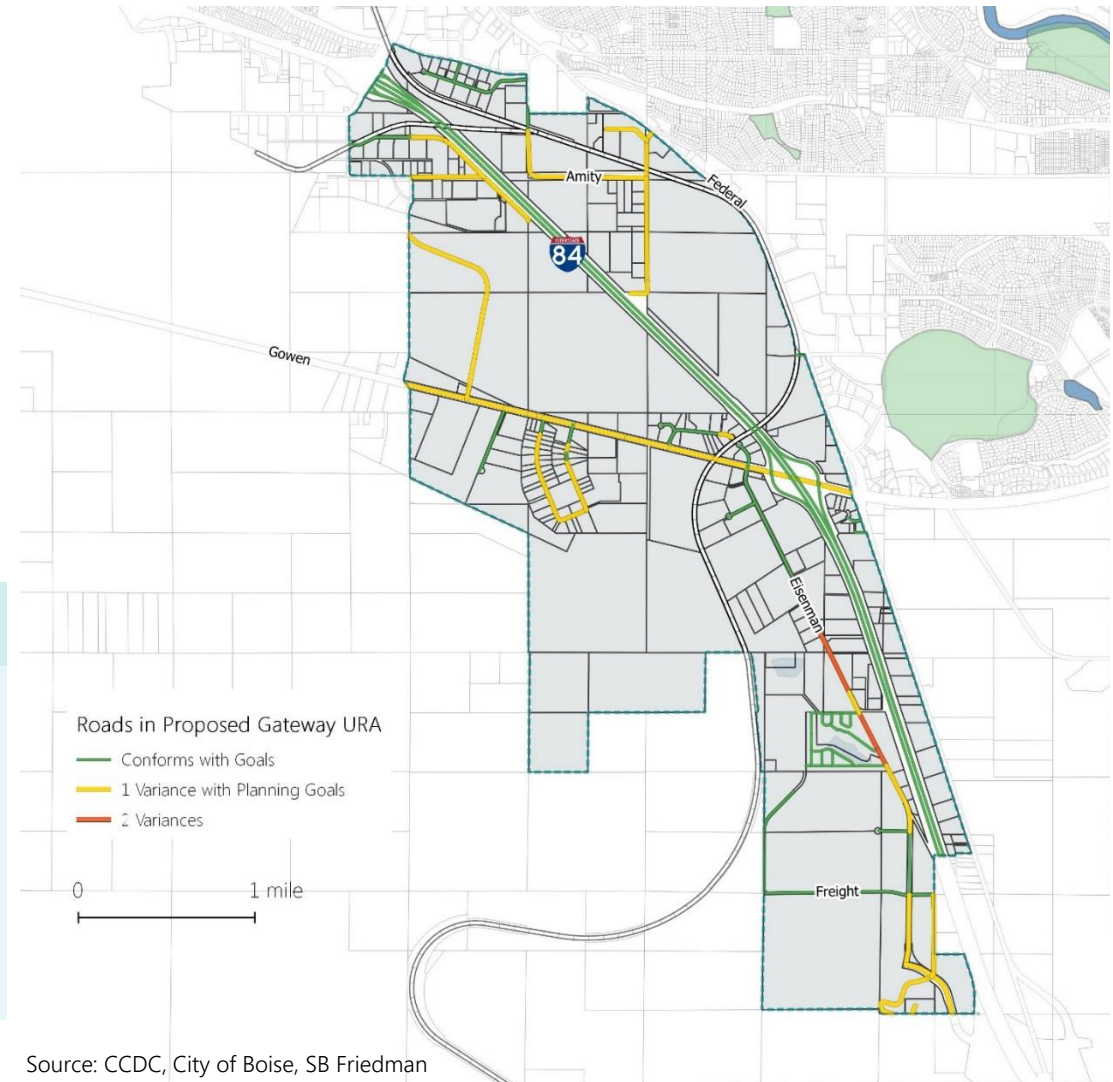
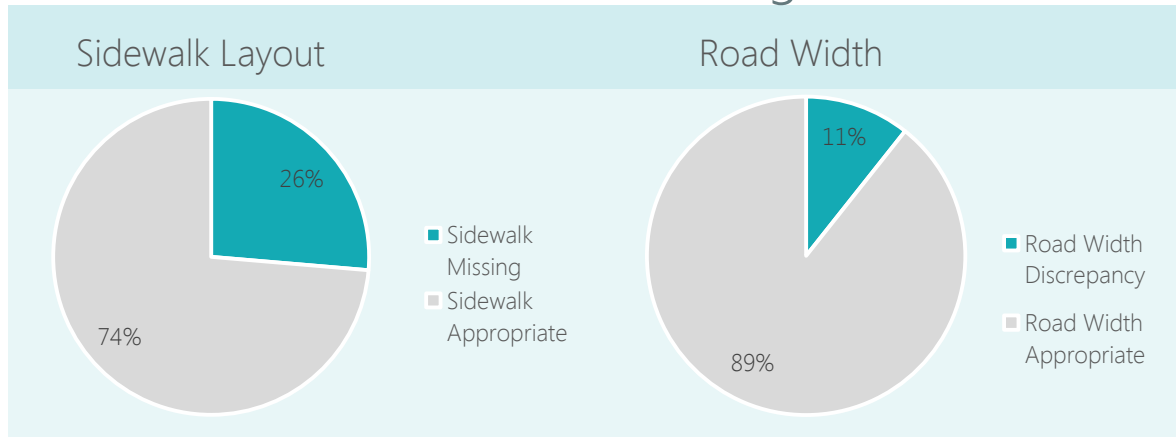
Improved Finding – Predominance of Defective or Inadequate Street Layout

35% of the linear feet within the Study Area were found to not meet street design standards

■ ACHD 2009 Livable Street Design Guide

- Industrial Arterial Roads
 - 2 lanes per direction with a center lane
 - 5' sidewalk on at least 1 side of the road
- Industrial Collector/Local Roads
 - 1 lane per direction, no center lane
 - 5' sidewalk on at least 1 side of the road

■ Conformance with street design standards:

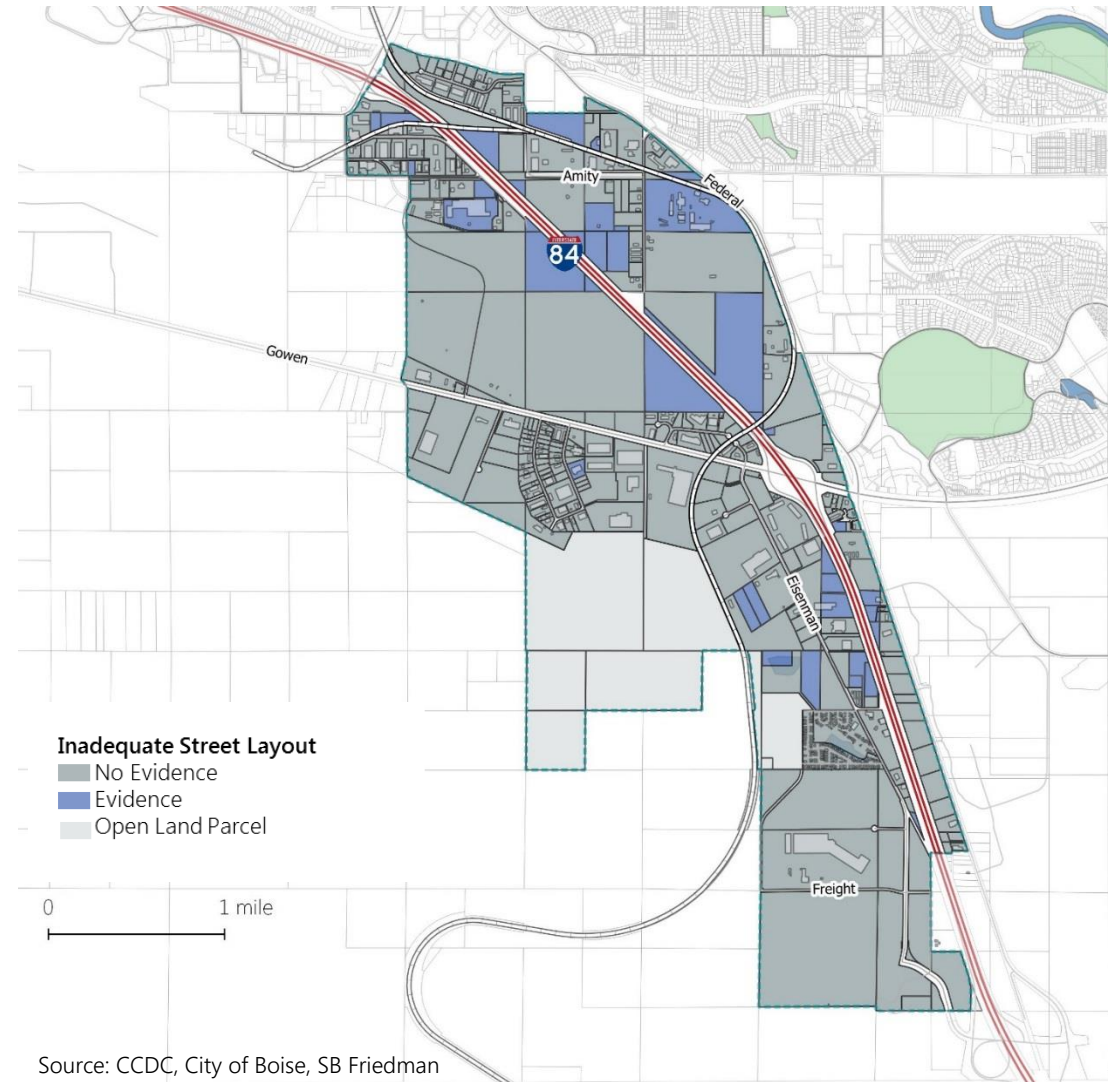


Source: CCDC, City of Boise, SB Friedman

Improved Finding – Predominance of Defective or Inadequate Street Layout

15%, 48 of the 330 parcels were found to have inadequate street access

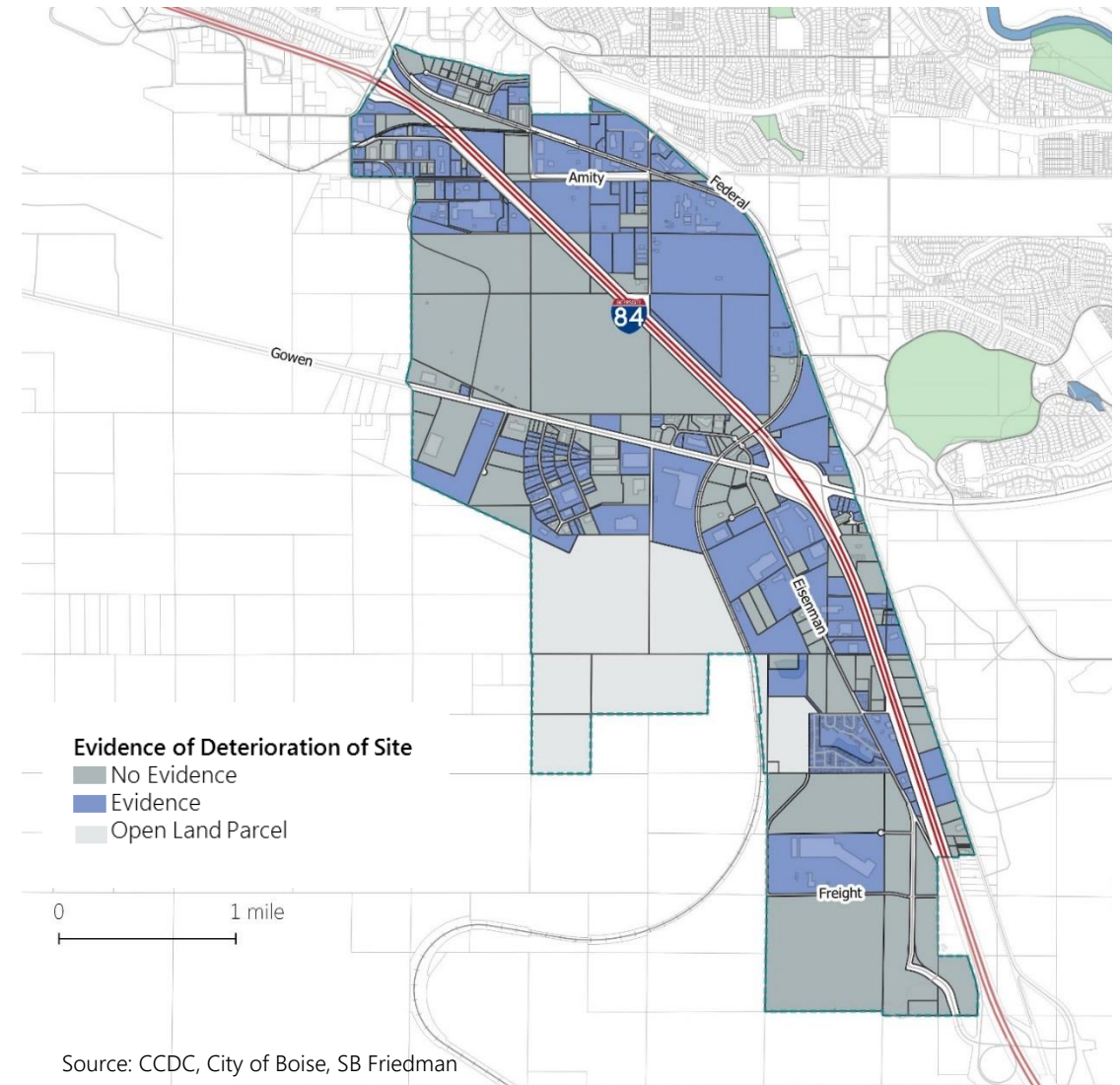
- Parcels were frequently inaccessible if:
 - Adjacency to the freeway limits access
 - Access is only available through another private parcel



Improved Finding – Deterioration of Site or Other Improvements

50%, 166 of 330 improved parcels exhibited signs of site deterioration

- Examples of site deterioration include :
 - Cracked pavement or sidewalks
 - Fencing deterioration (e.g., rot, missing panels)
 - Lots which require extensive site improvements (e.g., unpaved/unkept gravel parking lots)
 - Lack of – or damaged – physical infrastructure (e.g., curbs, sidewalks, paving)
 - Deterioration of the rail line intersecting the parcel



Improved Finding – Deterioration of Site or Other Improvements

52%, 11 of the 21 railroad crossings in the Study Area exhibited signs of deterioration



2003 COMPASS Rail Corridor Evaluation Study Goals:

- Rebuild the crossings with new ties and welded rail
- Replace all non-concrete public crossings with concrete panels
- 11 of 21 crossings are unimproved and don't include concrete panels

Improved Findings of Eligibility

The Study Area qualifies as a “Deteriorating Area” based on three eligibility factors

SB Friedman found three eligibility factors to be meaningfully present and reasonably distributed:

1. The presence of a substantial number of deteriorated or deteriorating structures;
2. Predominance of defective or inadequate street layout; and
3. Deterioration of site or other improvements.

Improved Findings of Eligibility

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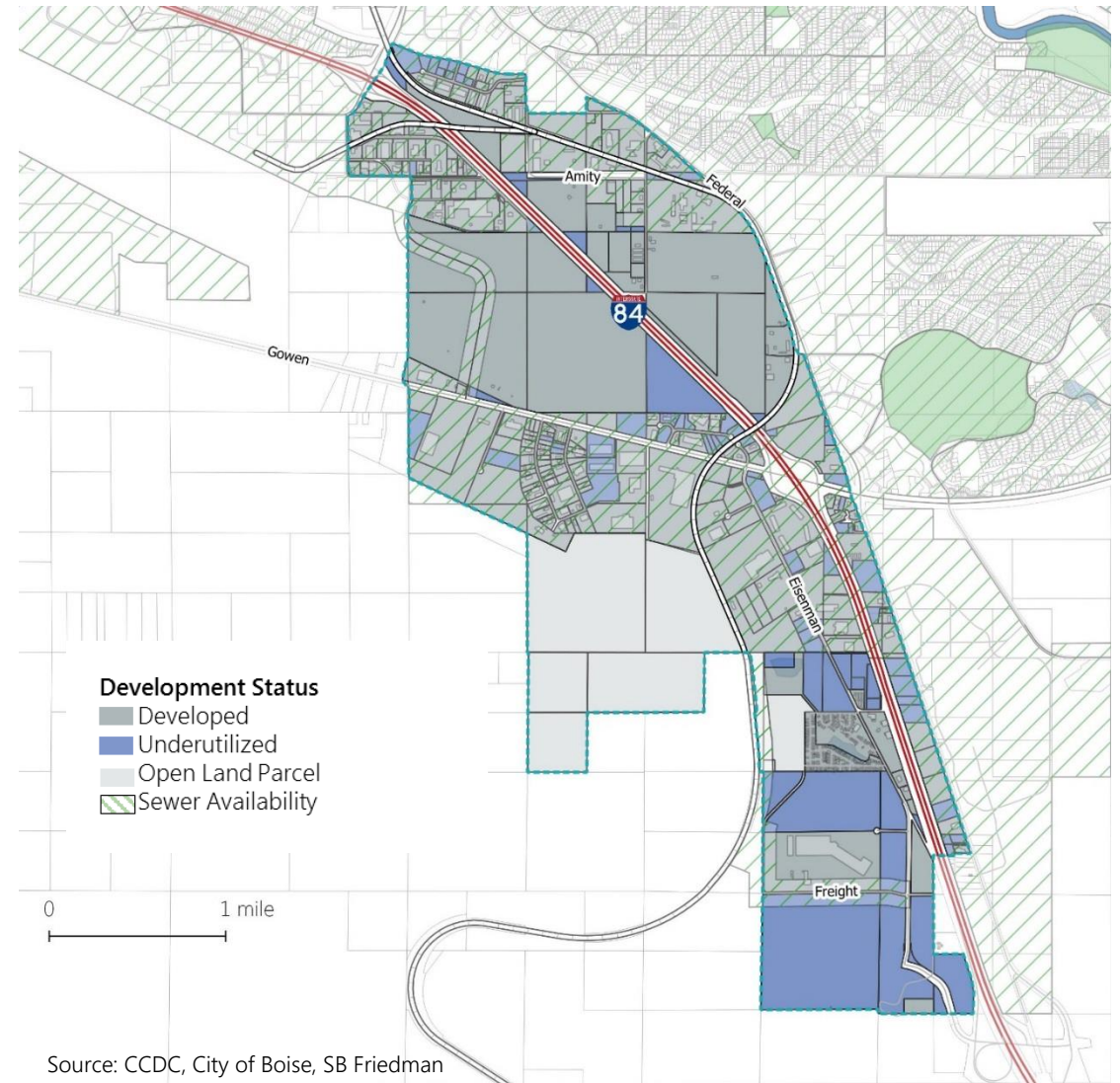
1. The presence of a substantial number of deteriorated or deteriorating structures;
2. Predominance of defective or inadequate street layout;
3. Deterioration of site or other improvements; and

Part 2: Factors substantially impair or arrest the sound growth of a municipality, retard the provision of housing accommodations or constitute an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition and use.

Improved Findings of Economic & Social Liability

31%, 101 of the 330 improved parcels have no private development and constitute an economic liability

- Underutilized land within the Study Area:
 - 92 parcels are reasonably sized for development but lack market strength or the necessary utilities.
 - 9 parcels have limited access or are not reasonably sized for industrial development
- SB Friedman finds the Study Area to be an economic liability due to:
 - High percentage of underutilized parcels
 - Lack of connectivity to utilities required for development



Improved Findings of Economic & Social Liability

Existing factors of deterioration within the Study Area were considered in related to goals stated in Blueprint Boise

- Blueprint Boise, Airport and Southeast Planning Area goals:
 - ① Accommodate a range of manufacturing and open-storage uses in industrial areas east, west and south of the Boise Airport (AP-CNN 1.2a)
 - ② Encourage industrial and airport-related development south of the third runway in conjunction with the extension of Lake Hazel Road and Orchard Street and the construction of a secondary road network (AP-CNN 1.2b)
 - ③ Recognize the Boise Airport as a major gateway to Boise and the State of Idaho (AP-NC 1)
- SB Friedman confirmed stated planning goals for the region have not been fully met within the Study Area
 - Lot deterioration, layout and accessibility and other eligibility factors are obstacles to aligning with stated goals.

Eligibility Analysis: Factors for Open Land

There are two eligibility analyses involved with Open Land: eligibility to form a URA and eligibility to acquire land

URA Eligibility Factors

Areas which are predominately open and which because of:

1. Obsolete platting;
2. Diversity of ownership; or
3. Deterioration of structures or improvements; or

otherwise results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality, is considered a “deteriorating area” and eligible for urban renewal projects.

Acquisition Eligibility Factors

A deteriorating area is one, which by reason of:

1. Defective of unusual conditions of title;
2. Diversity of ownership;
3. Tax delinquency;
4. Improper subdivision;
5. Outmoded street patterns;
6. Deterioration of site;
7. Economic disuse;
8. Unsuitable topography or faulty lot layout;
9. The need for correlation of the area with other areas of a municipality by streets and modern traffic requirements; or

other conditions that retard the development of the area.

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There are two eligibility analyses involved with Open Land: eligibility to form a URA and eligibility to acquire land

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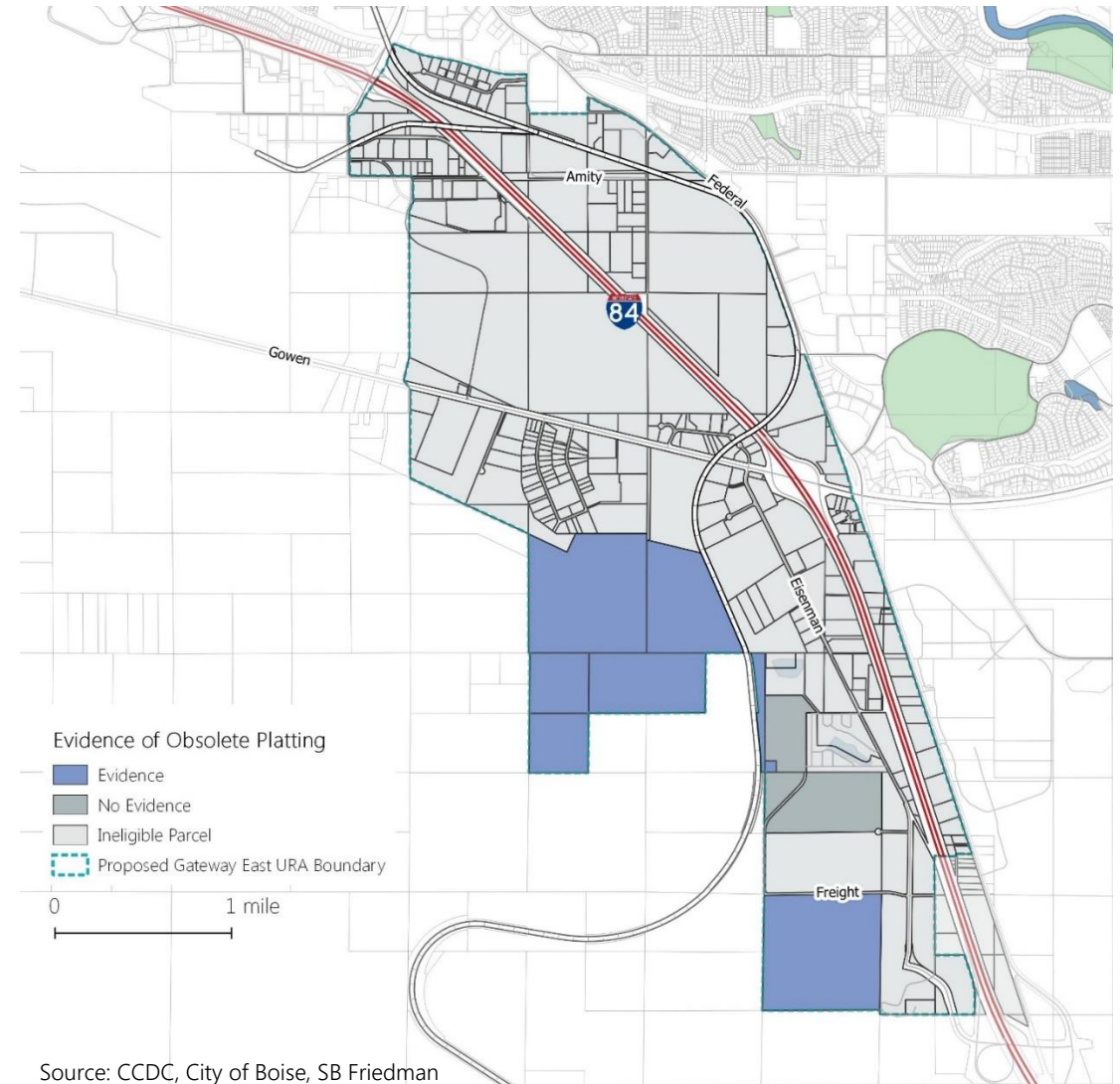
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9. The need for correlation of the area with other areas of a municipality by streets and modern traffic requirements; or

other conditions that retard the development of the area.

Open Land Eligibility Finding – Obsolete Platting

73%, 8 of the 11 Open Land parcels exhibit obsolete platting

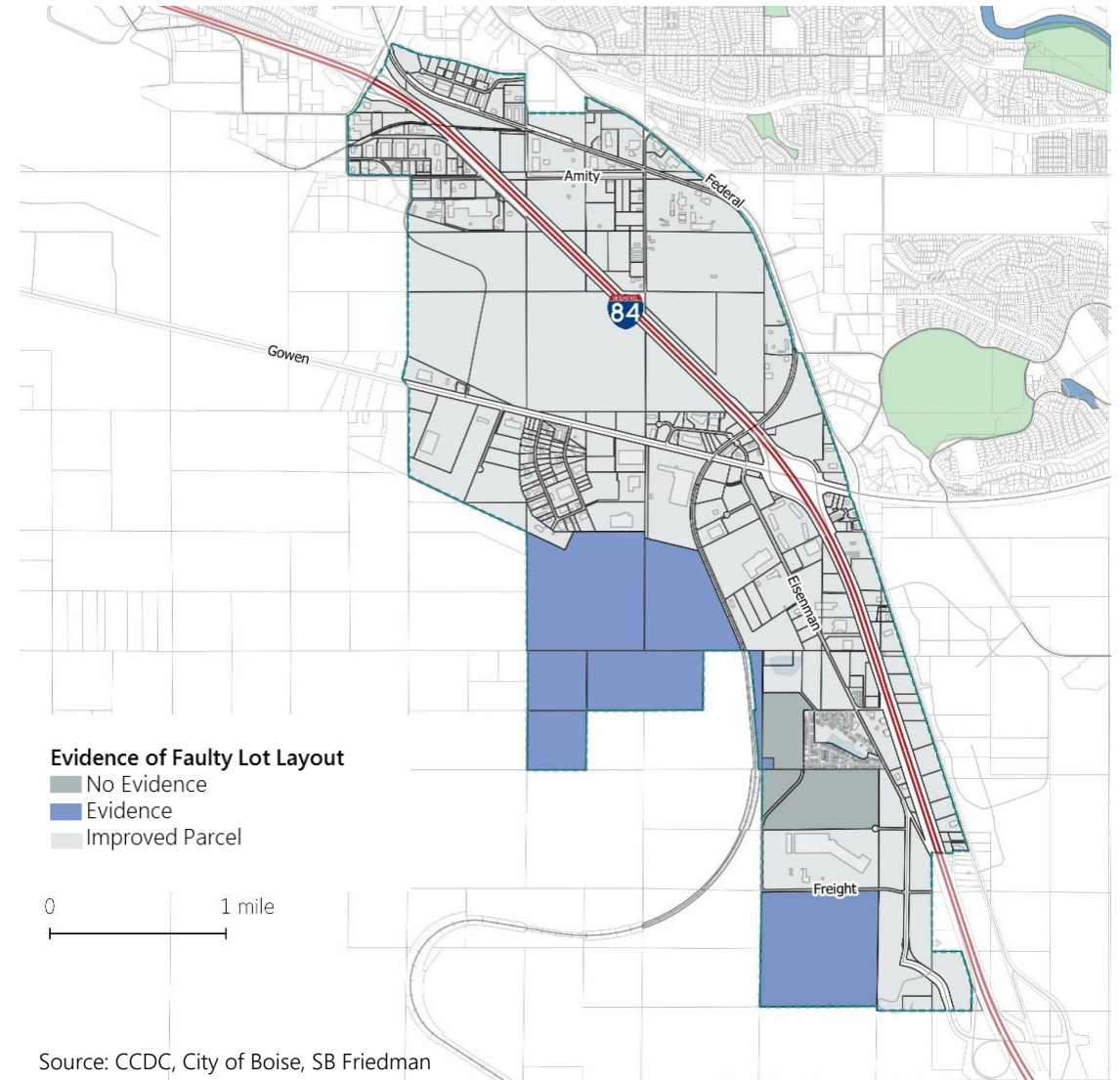
- Parcel evidence of obsolete platting:
 - Too small to typically develop without land assembly;
 - Lack of street connectivity; or
 - Too large to typically develop without subdivision.



Open Land Acquisition Finding – Faulty Lot Layout

73%, 8 of the 11 Open Land parcels exhibit faulty lot layout

- Parcel evidence of Faulty Lot Layout:
 - Too small to typically develop without land assembly;
 - Lack of street connectivity; or
 - Too large to typically develop without subdivision.



Open Land Acquisition Finding – Need for Correlation of the Area

Need for correlation of the area with other areas of a municipality by streets and modern requirements is present

- Lack of transportation connectivity to Open Land parcels is a development inhibitor.
- The need for correlation of the area with other areas of a municipality by streets and modern requirements is due to either:
 - Lack of connectivity to the Open Land parcels to current streets
 - Need for expansion of streets to accommodate necessary parcel subdivision for development

Open Land Eligibility – Economic Underdevelopment of the Area

The Open Land parcels are economically underdeveloped, with no vertical construction and limited infrastructure

- The Open Land parcels are considered underdeveloped due to:
 - The lack of alignment with city planning goals, including –
 - Incorporate land uses that will be appropriate and proximate to the rail line in the future as the Boise Airport continues to expand south of Gowen Road; and
 - Expand the Lake Hazel Corridor to alleviate development pressure on Gowen Road.
 - Lack of development or existing infrastructure to accommodate development

Eligibility Analysis Findings

SB Friedman finds the Study Area is eligible for an Urban Renewal Area

Improved Land Findings

SB Friedman found three eligibility factors to be meaningfully present and reasonably distributed:

1. The presence of a substantial number of deteriorated or deteriorating structures;
2. Predominance of defective or inadequate street layout; and
3. Deterioration of site or other improvements

SB Friedman finds that the Study Area represents an economic and social liability.

Open Land Findings

SB Friedman found one eligibility factor to be meaningfully present and reasonably distributed:

1. Obsolete Platting

Resulting in economic underdevelopment of the area.

This preliminary Study concludes that the Study Area conforms with Idaho Code Title 50, Chapters 20 and 29, and meets the eligibility standards for designation as an Urban Renewal Area.



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VISION | ECONOMICS
MARKET ANALYSIS AND REAL ESTATE ECONOMICS

STRATEGY
DEVELOPMENT STRATEGY AND
PLANNING
FINANCE | IMPLEMENTATION
PUBLIC-PRIVATE PARTNERSHIPS AND
IMPLEMENTATION

AGENDA

IV. Action Items Continued

- G. CONSIDER: Resolution #1566 – Convey Ownership of The Grove Plaza to City of Boise (5 minutes)
.....John Brunelle/Ryan Armbruster
- H. CONSIDER: Resolution #1562 – Convey Ownership of 8th Street to City of Boise (Main Street to Idaho Street, and Idaho Street to Bannock Street) (5 minutes)Mary Watson
- I. CONSIDER: Resolution #1559 – Accepting Gateway East Urban Renewal Area Eligibility Study and Transmit to Boise City Council for Consideration (15 minutes)Matt Edmond
- J. CONSIDER: 204 N Capitol Blvd. – Adelman Building – Type 1 Participation Designation with Alturas Capital Partners (5 minutes)Laura Williams
- K. CONSIDER: 3200 Moore Street – Sandhill Crane Apartments – Type 2 Participation Designation with Boise City/Ada County Housing Authority (5 minutes)Laura Williams
- L. CONSIDER: Capitol & Front Garage Authorizing Negotiations for Disposition (5 minutes)Laura Williams

204 Capitol Boulevard – Adelmann Building – Type 1 Designation



Project Location



Adelmann Building History



Courtesy Idaho State History

Early 1980's



1940's Today

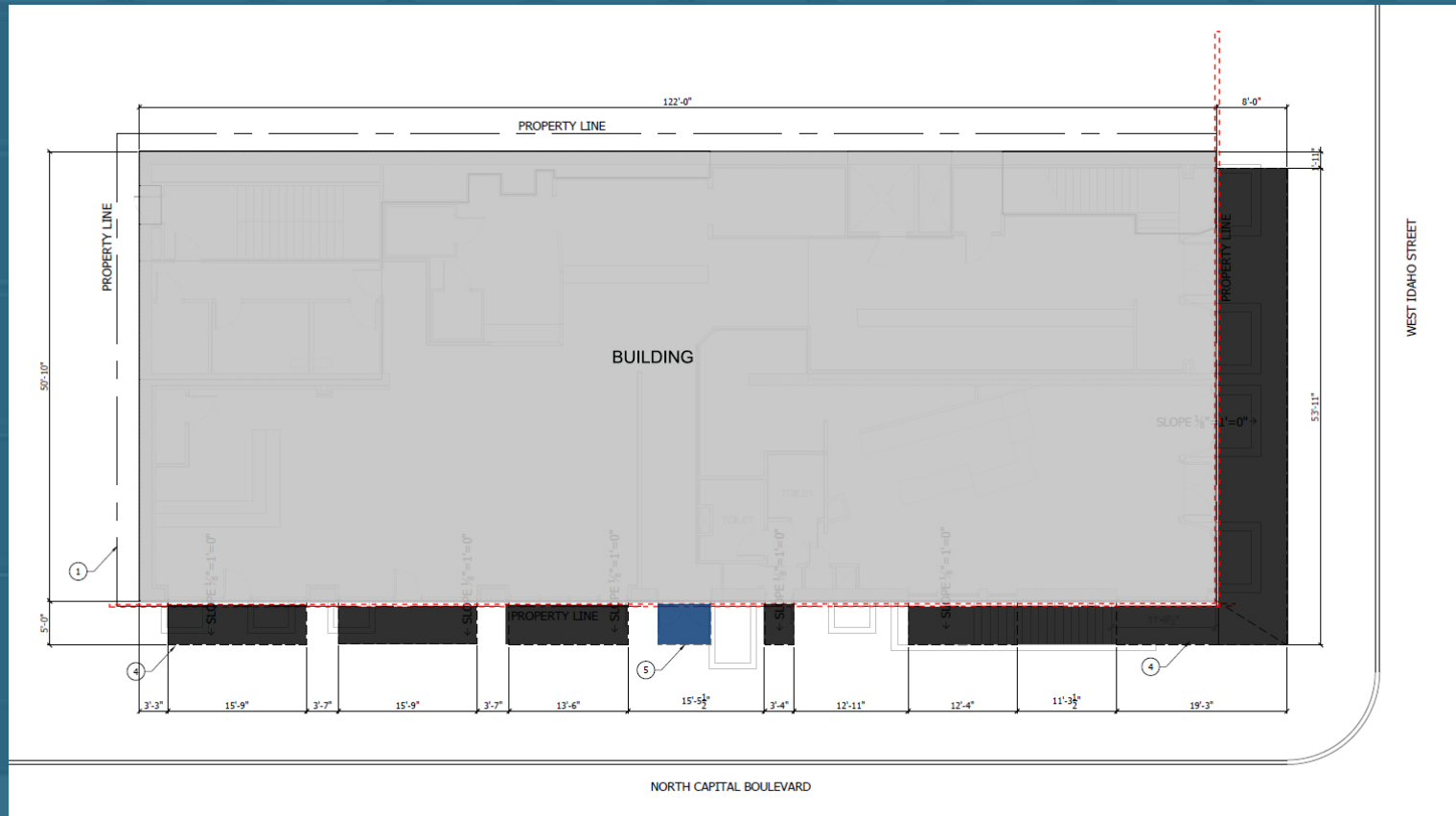


Adelmann Type 1 Project Details



- 17,000 SF Historic Building
- \$120,000 estimated Total Costs
- June – Historic Preservation approval (staff level)
- August – CCDC Board Approvals of Type 1 Agreement
- End of August – CCDC construction Complete
- September 2018 – Awning Installation
- November 2018 – Construction

Participation Program Requirements - Awnings



- ✓ Awnings must be located in the right-of-way or included in a public easement
- ✓ Awnings must provide functional services (shelter from sun, rain, etc.) to the public sidewalks and streetscapes
- ✓ Awnings must be made of durable material (including but not limited to metal, polycarbonate, and durable fabric)
- ✓ Awnings must extend at least 5 feet into the right-of-way
- ✓ Awnings must cover over 75% of the ground-floor frontage

Suggested Motion:
I move to direct staff to negotiate a final Type 1 Participation Agreement with Alturas Capital for future board approval.



AGENDA

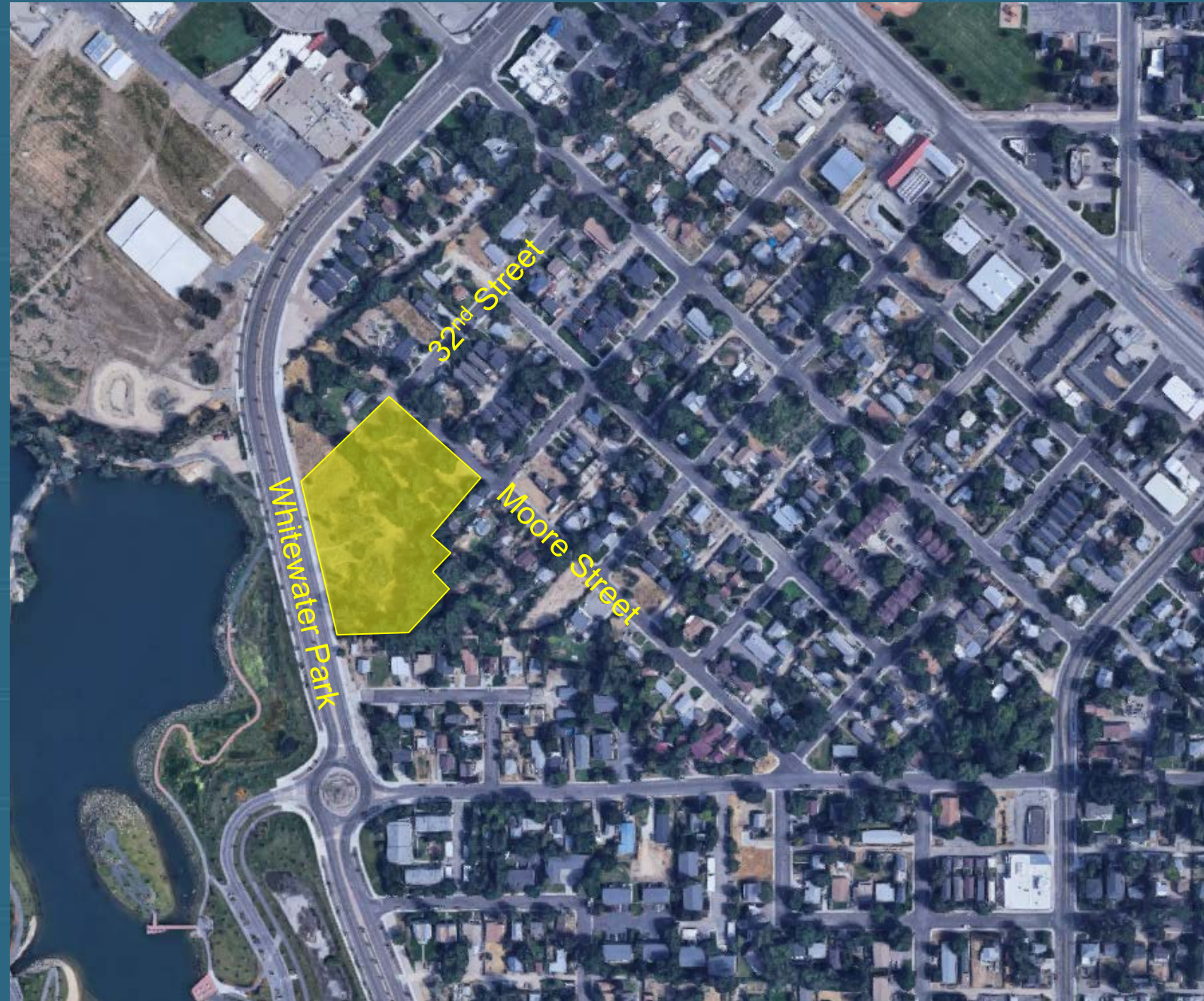
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Sandhill Crane Apartments– Type 2 Designation



Project Location



Project Overview



- Mixed Income Rental Apartments (mostly affordable)
- 50 apartments, 2 and 3 story
- 87 Parking Spaces
- \$11,500,000 Total Development Costs

October 2016
Approved by City
Council

November 2018
Tax Credit
Application Due

Early 2019
Tax Credits
awarded

May 2019
Construction
Start

May 2020
Construction
Completion

Public Improvements

- Includes:
 - Relocating/underground power lines
 - Sidewalks and streetscapes
 - Pathway to Whitewater
 - Storm water / Sewer
- \$490,000 estimated in public improvement expenses
- Type 2 Not-to-Exceed based on Increment generated
- \$150,000 estimated increment in 4 years
- Additionally the developer has requested a letter of support and financing commitment letter for the project.



Suggested Motion:

I move to designate Sandhill Crane Apartments as a project eligible for a Type 2 General Assistance Participation Agreement and direct staff to negotiate a final Type 2 Agreement with Boise City Ada County Housing Authority for future board approval.

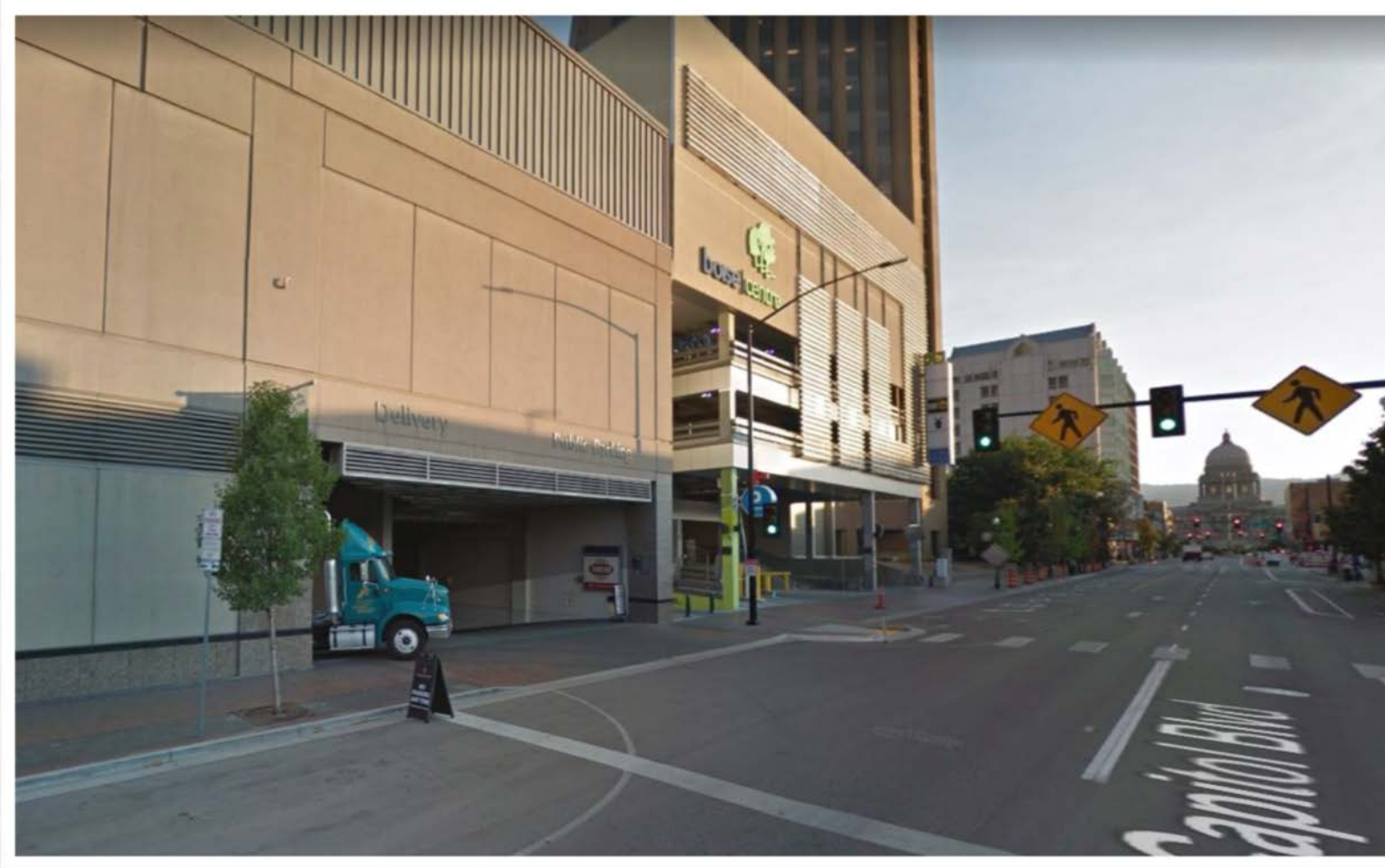


AGENDA

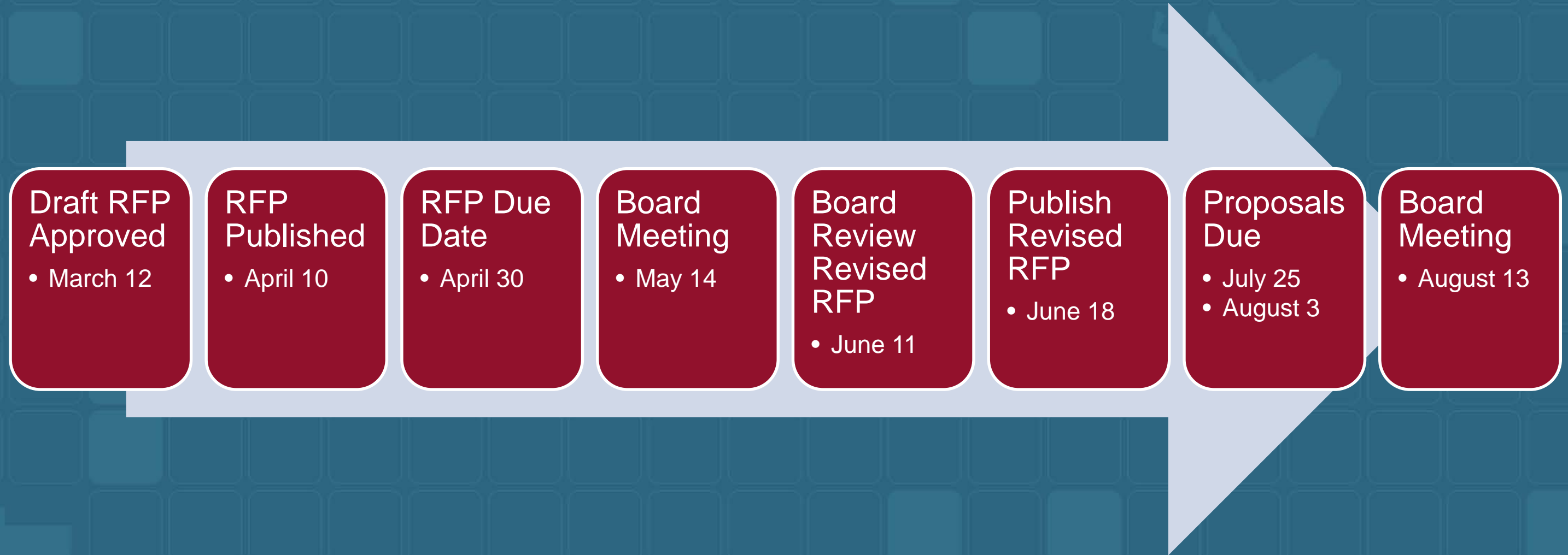
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Capitol & Front Garage Disposition



Disposition Timeline



Negotiation Process



Exec. Director and Exec. Committee reach out to interested parties

Find buyer with acceptable price, terms, and aligned goals

Bring negotiated terms in form of a Draft Purchase and Sale Agreement to Board

Suggested Motion:

I move to authorize the Executive Director and Executive Committee to begin negotiations with interested parties and to bring any proposed agreement to the board for consideration.

AGENDA

V. Information/Discussion Items

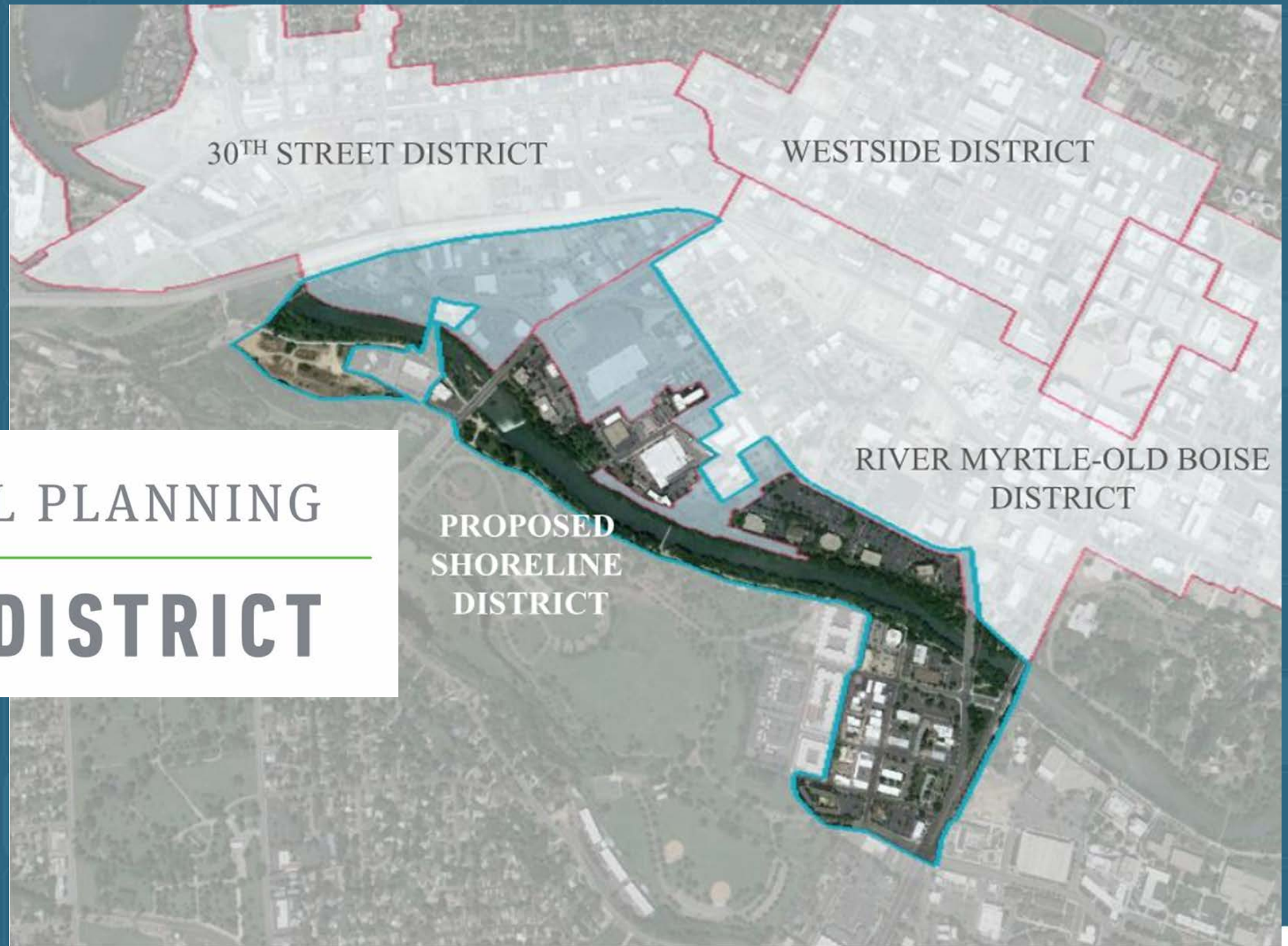
- A. Review Shoreline Urban Framework (15 minutes)Doug Woodruff
- B. Shoreline Feasibility Study (10 minutes)Shellan Rodriguez
- C. Operations Report (5 minutes)John Brunelle

Review Shoreline Urban Framework

Doug Woodruff
Senior Project Manager

URBAN RENEWAL PLANNING

SHORELINE DISTRICT



Where we've been...

STEP ONE

ELIGIBILITY

SB FRIEDMAN
ELIGIBILITY REPORT

APPROVED FALL 2017

STEP TWO

FEASIBILITY

SB FRIEDMAN
ECONOMIC FEASIBILITY
STUDY (contract
approved January)

+

CTA URBAN
FRAMEWORK PLAN
(contract approved March)

FEB '18 – AUGUST '18

STEP THREE

ADOPTION

URBAN RENEWAL
PLAN ADOPTION
PROCESS

SEPT – NOV '18

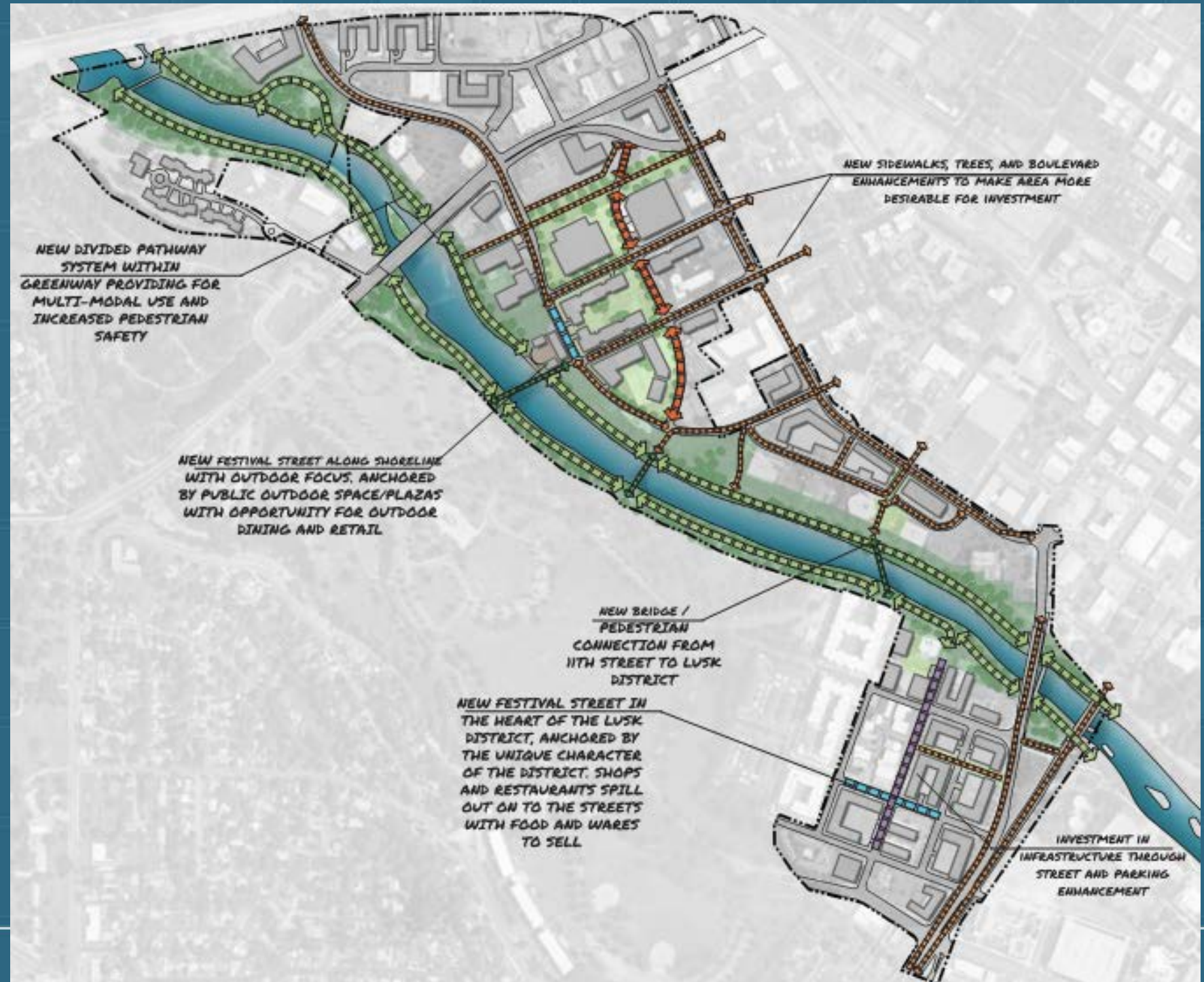
Urban Framework



- Public Outreach
 - Stakeholder Meetings & Collaboration
 - Public Open Houses: May 3, June 7, & Aug 15
 - Digital Open Houses
 - www.ccdcshoreline.com

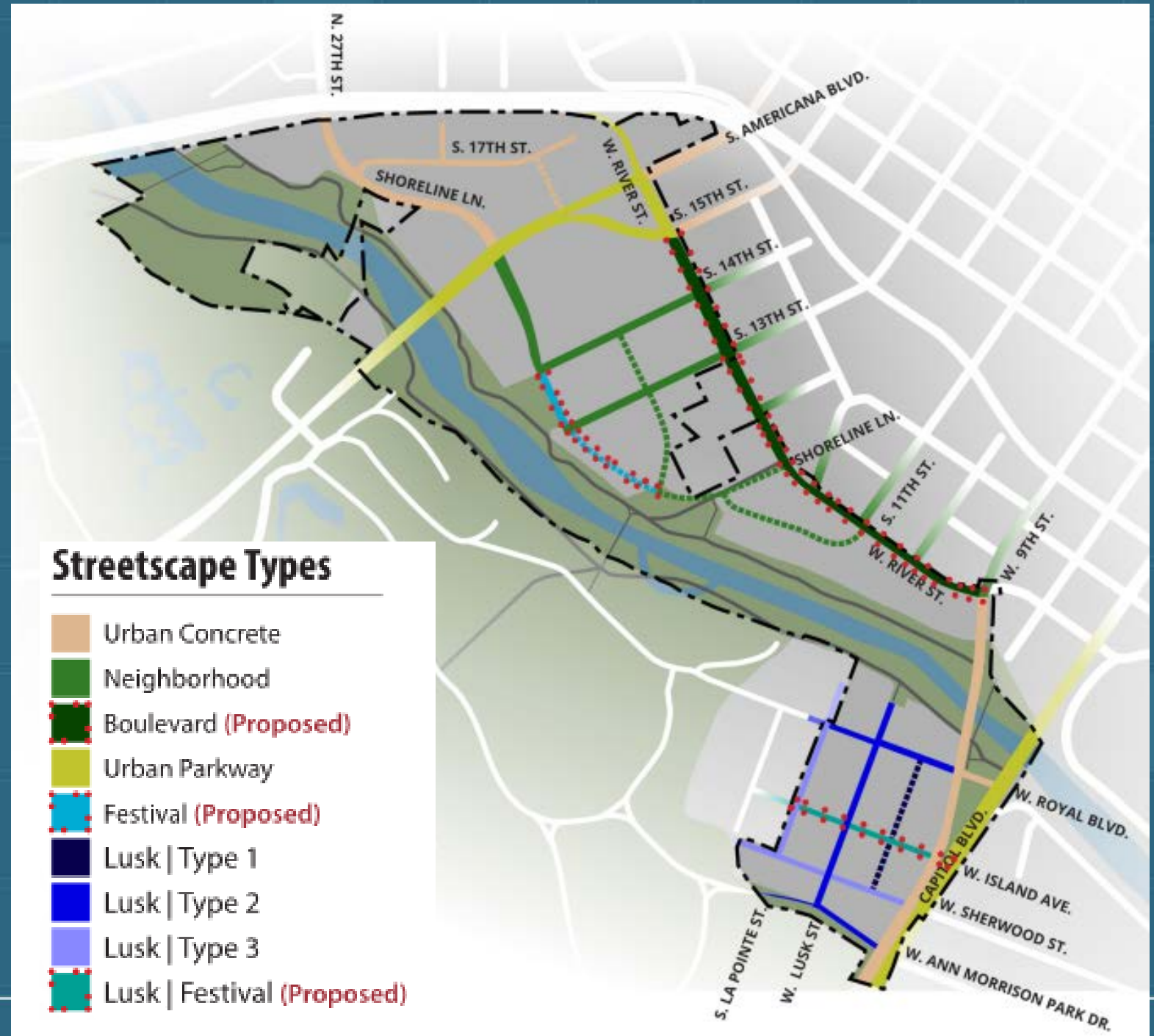
Framework Plan

- Key Projects
 - No BSP
 - Shoreline Park
 - Greenbelt
 - 11th Street Bridge
 - Island Ave Festival St.
 - Lusk, Parking Garage
- Streetscape Typologies
- Riverfront Typologies

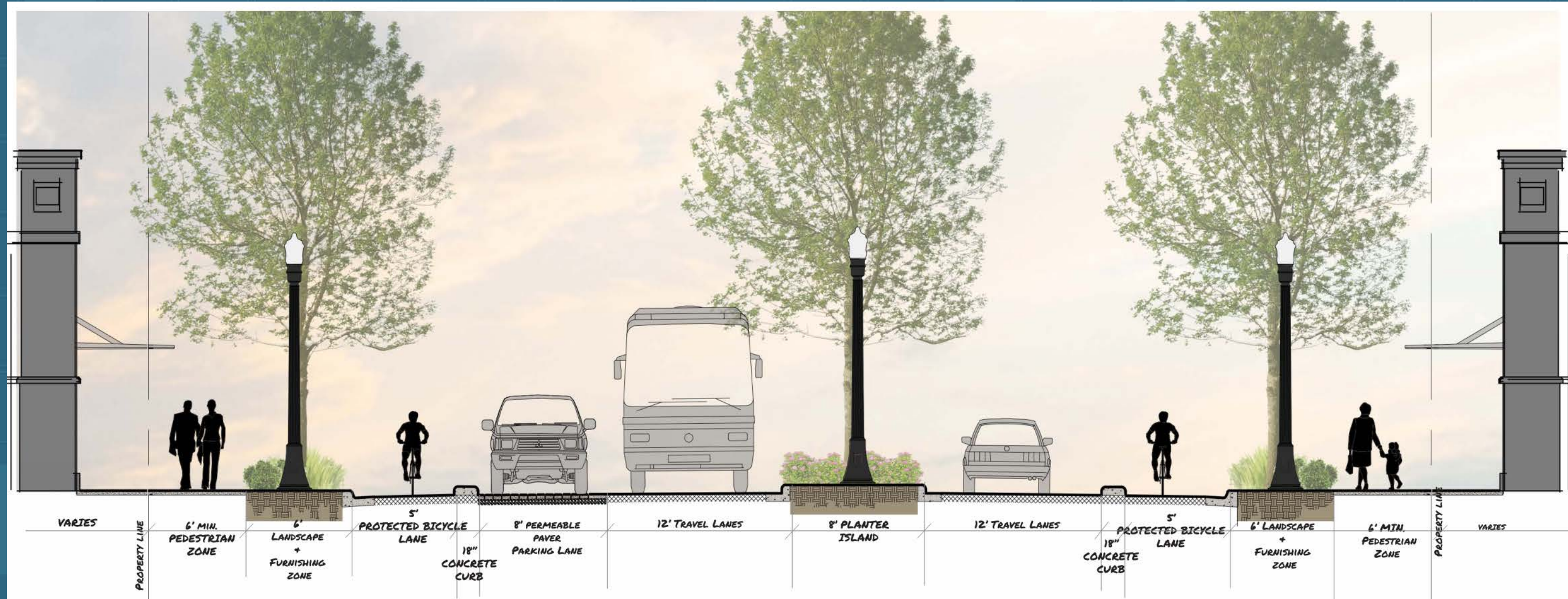


Streetscape Typologies

- Boise DT Streetscape Manual Standards
- Lusk Area Masterplan Street Typologies
- New – River Street Boulevard
- New – Right-of-ways

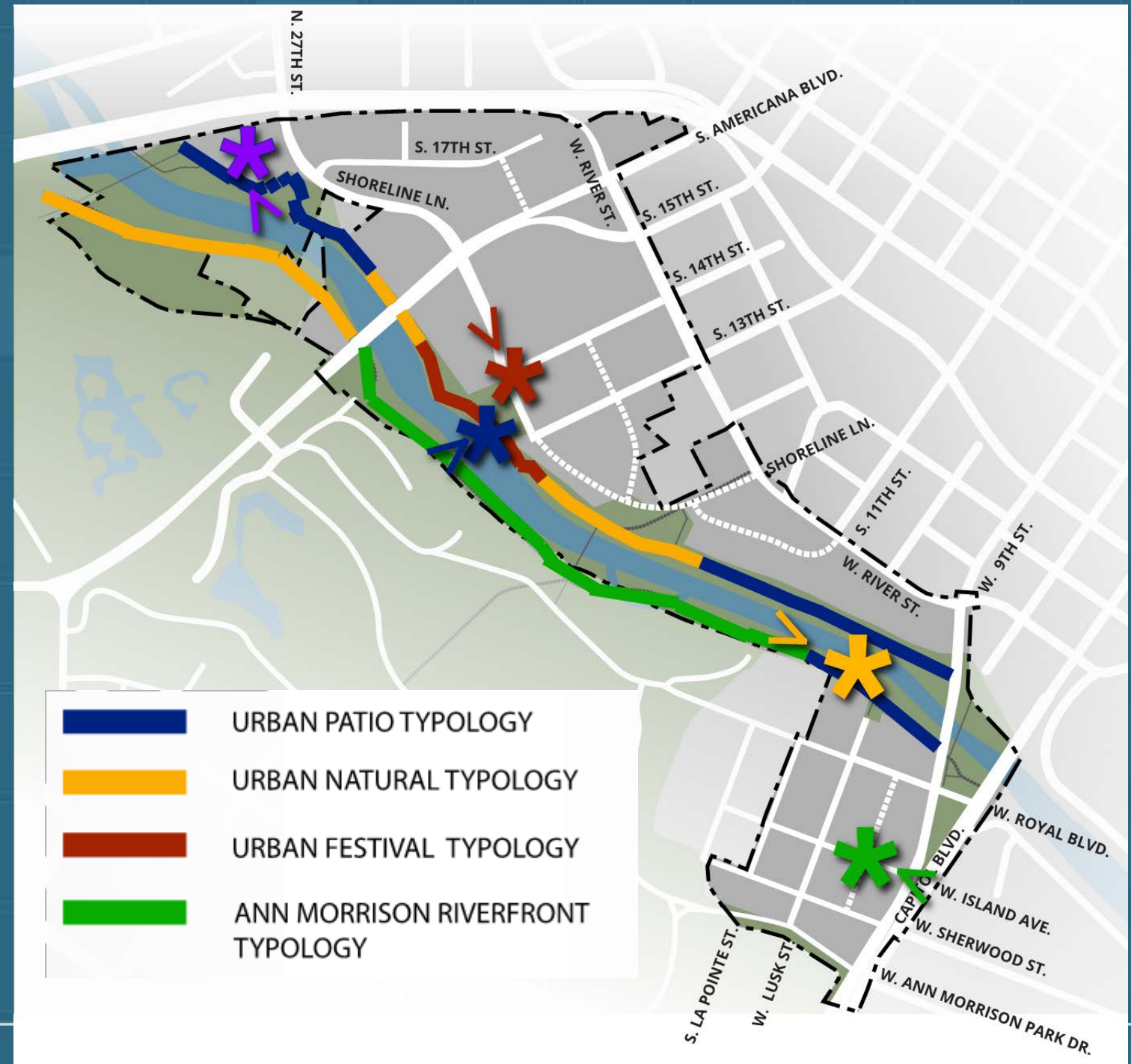


River Street, Boulevard Type

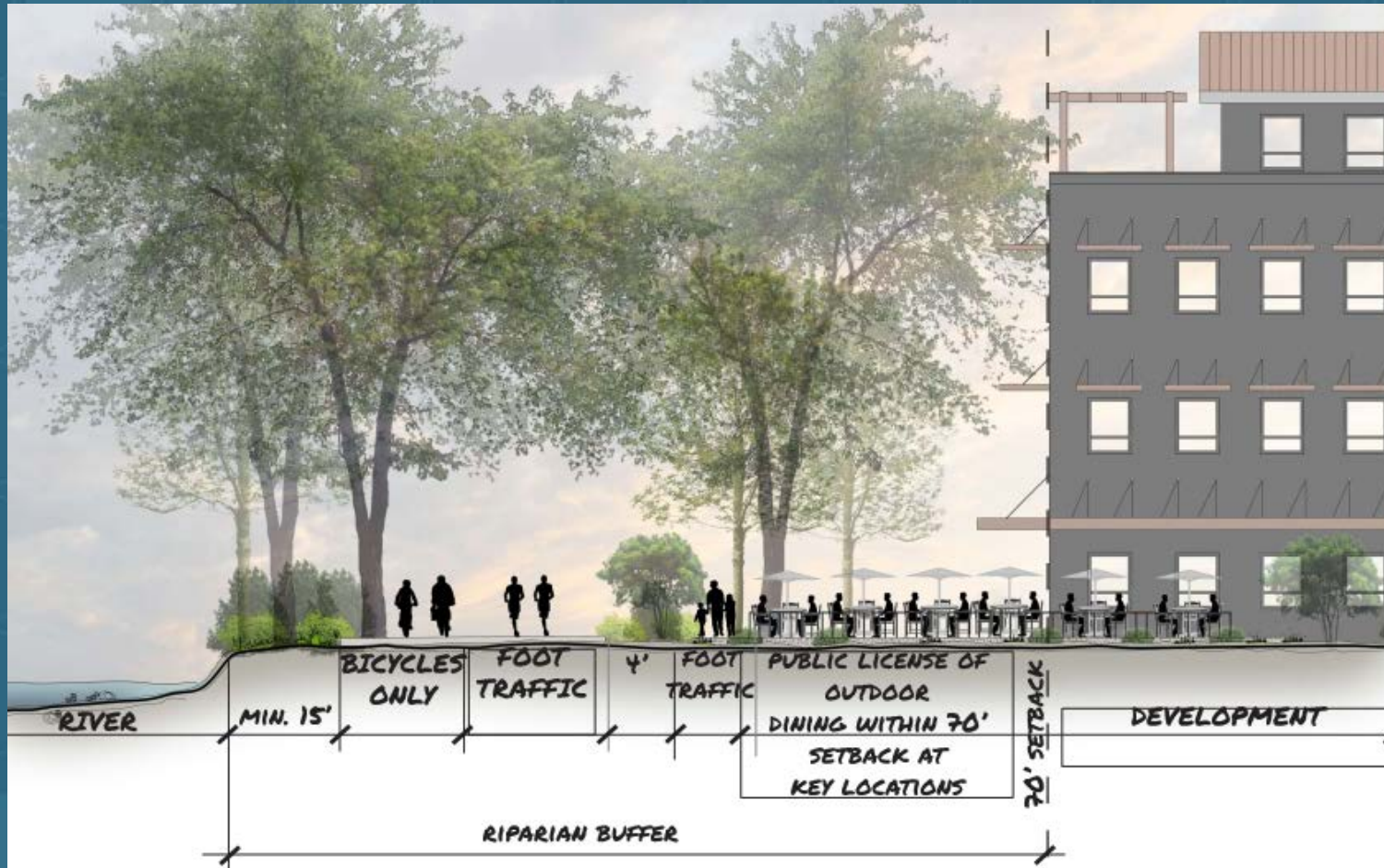


Riverfront Typologies

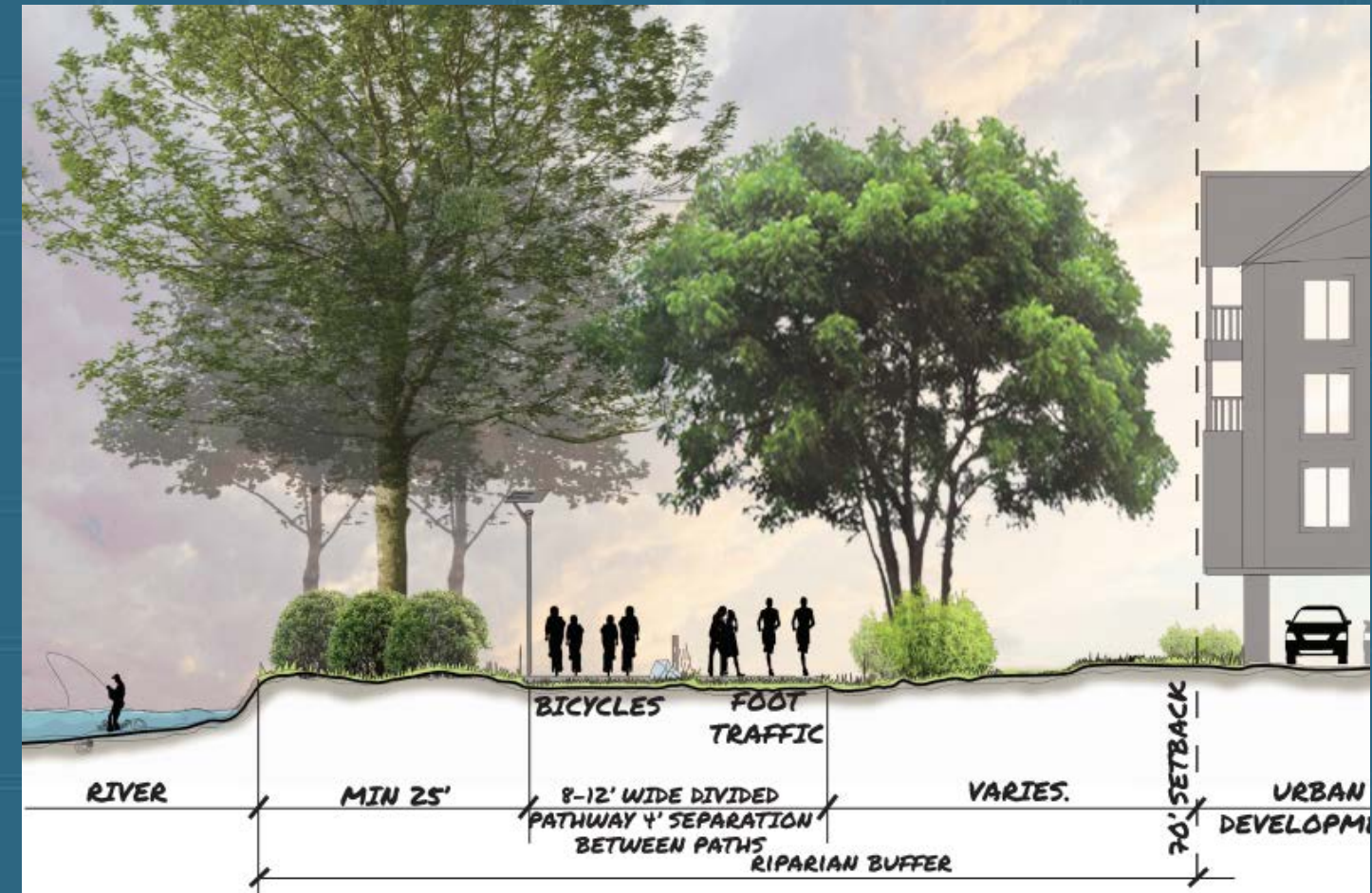
- Growth Management
- Contextual
- Four Different Types
- Greenbelt, Separate Use Pathways



Riverfront Typologies



Urban Patio



Urban Natural

Public Improvements

- Cost Estimates
- Prioritized Project List
 - Draft, pending public input
 - Per forecasted revenues
 - Arranged in 5 year increments
 - Unfunded/partnership projects

Interagency Initiatives

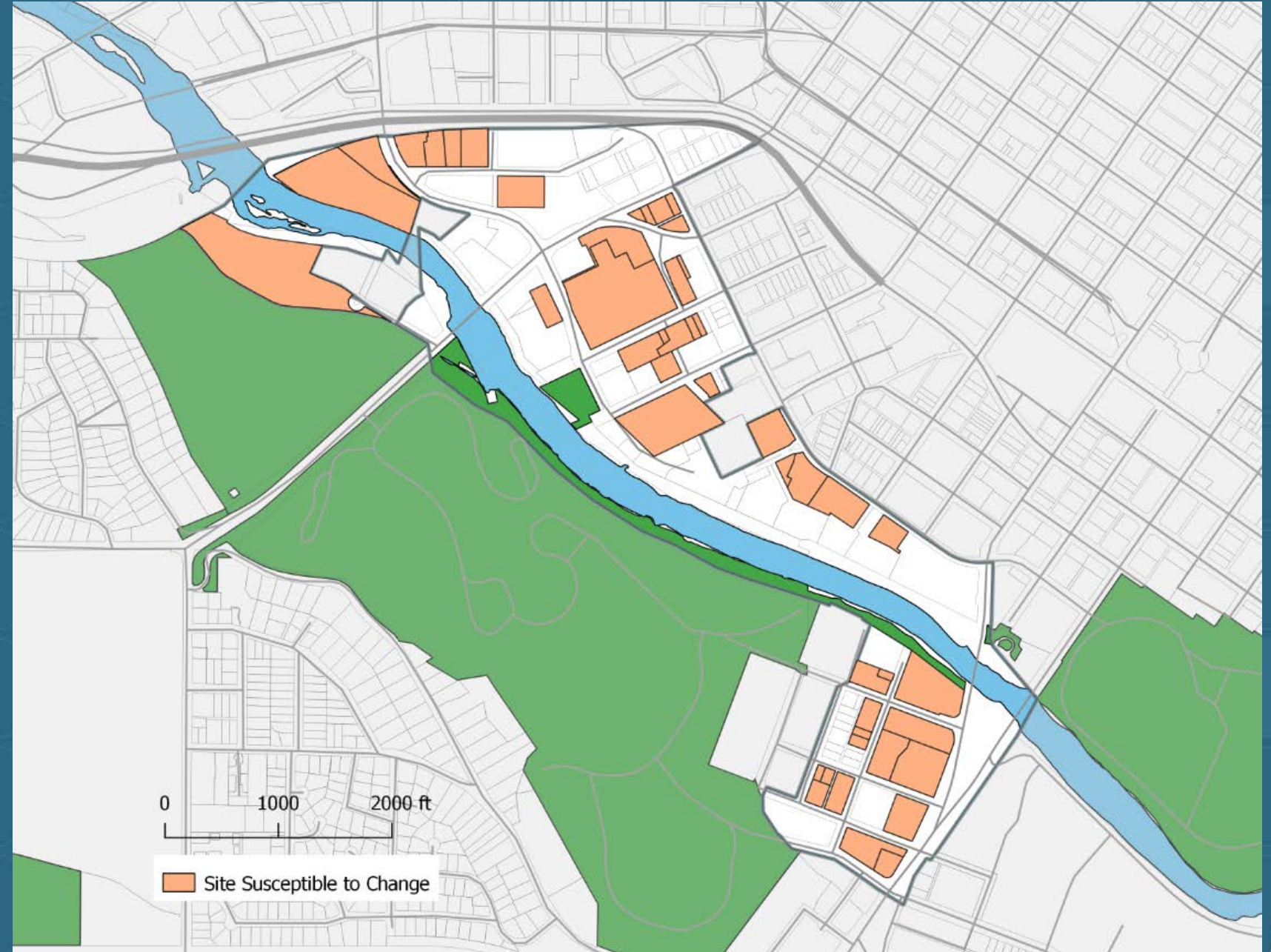
- Developed via stakeholder collaboration
- Next steps with partner agencies
- Runway for public improvements
- Key Initiatives
 - Incent diverse housing types
 - Update the Boise Downtown Streetscape Standard Manual
 - Update the Boise River Ordinance, license patios
 - Update geothermal master plan

Economic Feasibility Analysis



Sites Susceptible to Change

- +/- 48 of 125 parcels (30%), underutilized, ripe for development, etc.
- Includes:
 - Saint Luke's site
 - Surface parking lots
 - Public Agency owned sites:
 - ACHD
 - BSU
 - City of Boise



District Assumptions

Increment (i.e. District Revenues)

- 2018 URP creation
- Inflation Rate of 2.5%
- Composite Levy of 0.015 (or 1.5%)
- Agency Operations 12%
- Tax Value
 - \$315/ s.f retail (128,000 s.f. proposed)
 - \$195/ s.f. office (310,000 s.f. proposed)
 - \$130,000/ unit (1500 units proposed)

Bonding (i.e. District Expenses)

- 4% interest
- 1% cost of issuance
- 1% interest earnings

Estimates

- Balance between aspirational and realistic
- 20 year outlook
- COMPASS Projections, market analysis
- Does not include a public Boise Sports Park
- Office, Retail and Residential
- Between \$54 and \$57 million in revenues at sunset
- Borrowing in Quarters 2, 3 and 4 to attempt to capture as many “priority improvements” as possible.

Immediate Next Steps...

STEP TWO

FEASIBILITY

SB FRIEDMAN ECONOMIC
FEASIBILITY STUDY (contract
approved January)

+

CTA URBAN FRAMEWORK PLAN
(contract approved March)

FEB '18 – **AUGUST '18**

Input – public agencies and open house

Prioritize Improvements and Correlate with Feasibility
Analysis based on (4) 5 year quarters of the URD

City Council Worksession Review

Revise Both Urban Framework & Feasibility

Combine in a draft Plan

Next Steps...

STEP THREE

ADOPTION

URBAN RENEWAL
PLAN ADOPTION
PROCESS

SEPT – NOV '18

September: CCDC Reviews and/ or Approves URP

COB Planning & Zoning makes appropriate findings

Boise City Council Public Hearing

Boise City Council – 3 readings

Shoreline Feasibility Study

Shellan Rodriguez
Real Estate Development Manager

Operations Report

John Brunelle
Executive Director

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).