

CAPITAL CITY DEVELOPMENT CORPORATION
Special Board of Commissioners Meeting
Conference Room, Fifth Floor, 121 N. 9th Street
January 18, 2019 at 10:30 a.m.
Call-In Meeting

A G E N D A

I. CALL TO ORDER Chair Zuckerman

II. AGENDA CHANGES/ADDITIONS Chair Zuckerman

III. ACTION ITEM

A. CONSIDER: Resolution 1586 Approval of the Intergovernmental Cooperation and Development Agreement John Brunelle/Ryan Armbruster

IV. 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).

RESOLUTION NO. 1586

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, ALSO KNOWN AS CAPITAL CITY DEVELOPMENT CORPORATION, APPROVING THE INTERGOVERNMENTAL COOPERATION AND DEVELOPMENT AGREEMENT BY, BETWEEN, AND AMONG THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, THE CITY OF BOISE CITY, AND THE INDEPENDENT SCHOOL DISTRICT OF THE CITY OF BOISE; AND AUTHORIZING THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR AND SECRETARY, RESPECTIVELY, TO EXECUTE AND ATTEST SAID AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR AND SECRETARY TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE AGREEMENT AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE AGREEMENT SUBJECT TO CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE OF THIS RESOLUTION.

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

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

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

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

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

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the 30th Street Area Urban Renewal Project Urban Renewal Plan (“30th Street Plan”);

WHEREAS, following the public hearing, the City Council adopted its Ordinance No. 6868 on December 4, 2012, approving the 30th Street Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the First Amendment to the First Amended and Restated Urban Renewal Plan, River Street-Myrtle Street, Urban Renewal Project and Renamed River Myrtle – Old Boise Urban Renewal Project (the “First Amendment to the River Myrtle-Old Boise Plan”);

WHEREAS, following the public hearing, the City Council adopted its Ordinance No. 24-18 on July 24, 2018, approving the First Amendment to the River Myrtle-Old Boise Plan deannexing certain parcels from the existing revenue allocation area;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan, 30th Street Area Urban Renewal Project (the “First Amendment to the 30th Street Plan”);

WHEREAS, following the public hearing, the City Council adopted its Ordinance No. 26-18 on July 24, 2018, approving the First Amendment to the 30th Street Plan deannexing certain parcels from the existing revenue allocation area;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Shoreline District Urban Renewal Project Area (“Shoreline Plan”);

WHEREAS, following the public hearing, the City Council adopted its Ordinance No. 55-18 on December 18, 2018, approving the Shoreline Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Gateway East Economic Development District Project Area (“Gateway East Plan”);

WHEREAS, following the public hearing, the City Council adopted its Ordinance No. 55-18 on December 18, 2018, approving the Gateway East Plan and making certain findings;

WHEREAS, the Shoreline Plan, the Gateway East Plan, and their project areas are collectively referred to herein as the “2018 Plans”;

WHEREAS, during the process leading up to the approval of the 2018 Plans, the Independent School District of the City of Boise, a duly formed and existing school district of the state of Idaho (the “District”) expressed concerns about the District’s capital improvement needs and how the 2018 Plans might include activities responding to those capital improvement needs;

WHEREAS, by virtue of the approval of the 2018 Plans, there are limited options for the Agency to provide assistance to the District in either the Shoreline Plan Area or the Gateway East Plan Area with the exception of expediting or enhancing the infrastructure improvements adjacent or in close proximity to certain property owned by the District with the Gateway East Plan Area;

WHEREAS, the Agency has commenced the preliminary study process concerning two potential project areas commonly referred to as the State Street Plan Area and the Bench Plan Area, within which the District has expressed the need for assistance to carry out its capital improvement projects;

WHEREAS, representatives of the District, the City, and the Agency have negotiated a proposed Intergovernmental Cooperation and Development Agreement (“Agreement”), attached hereto as Exhibit A and incorporated herein by reference, which provides the framework for the sharing of information among the District, City, and the Agency, addresses deannexation issues, infrastructure improvements in the Gateway East Plan Area, and the planning process for the State Street Plan Area and the Bench Plan Area;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Agreement and to authorize the Chair, Vice-Chair, or Executive Director to execute and attest the Agreement, subject to certain conditions, and to execute all necessary documents to implement the transaction, subject to the conditions set forth below.

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

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

Section 2. That the Agreement, attached hereto as Exhibit A, is hereby incorporated herein and made a part hereof by reference and is hereby approved and accepted as to form recognizing technical changes or corrections which may be required prior to execution of the Agreement.

Section 3. That the Chair, Vice-Chair, or Executive Director of the Agency is hereby authorized to sign and enter into the Agreement and, further, is hereby authorized to execute all necessary documents required to implement the actions contemplated by the Agreement subject to representations by the Agency staff and Agency legal counsel that all conditions precedent to and any necessary technical changes to the Agreement or other documents are acceptable upon advice from the Agency’s legal counsel and that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the January 18, 2019, Agency Board meeting.

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

PASSED by the Urban Renewal Agency of Boise City, Idaho, on January 18, 2019.
Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on January 18, 2019.

APPROVED:

By _____
Dana Zuckerman, Chair

ATTEST:

By _____
David Bieter, Secretary

4810-9518-2213, v. 1

INTERGOVERNMENTAL COOPERATION AND DEVELOPMENT AGREEMENT

This Intergovernmental Cooperation and Development Agreement (this “Agreement”) is made, entered into, and dated this 22nd day of January, 2019, by and among the Independent School District of the City of Boise, a duly formed and existing school district of the State of Idaho (the “District”), Capital City Development Corporation, the urban renewal agency of the city of Boise City, a public body, corporate and politic (the “Agency”), and the city of Boise City, a municipal corporation and political subdivision of the State of Idaho (the “City”); the District, the Agency and the City may be referred to collectively as the “Parties” or individually as a “Party” as appropriate.

WITNESSETH:

WHEREAS, by Resolution No. 1154, adopted on August 23, 1965, the City Council (the “City Council”) and Mayor of the City created an urban renewal agency, the Boise Redevelopment Agency, now known as Capital City Development Corporation (the “Agency”), authorizing it to transact business and exercise the powers granted by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (together, the “Act”), upon making the findings of necessity required for creating said Agency;

WHEREAS, in accordance with the Act, the Agency has proposed, and the City has conducted public hearings and enacted ordinances adopting revenue allocation financing provisions as part of urban renewal plans of the Agency, currently consisting of the revenue allocation renewal districts and coterminous urban renewal areas set forth on **Exhibit A** and defined herein as the “Existing Project Areas”;

WHEREAS, the Agency may propose, and the City may enact ordinances adopting, future urban renewal and revenue allocation areas as part of future urban renewal plans; specifically, the Agency expects to propose plans in the approximate general areas of (i) State Street between 27th Street and Horseshoe Bend Road (the “State Street Plan Area”) and (ii) the Central Bench areas (the “Bench Plan Area”), the State Street Plan Area, the Bench Plan Area and any other future urban renewal and revenue allocation areas being herein referred to as the “Future Plan Areas,” and the Existing Project Areas and Future Plan Areas being herein referred to individually as a “Plan Area” and collectively as the “Plan Areas”;

WHEREAS, the Existing Plan Areas contain, and the Future Plan Areas are expected to contain, revenue allocation financing provisions pursuant to which, in accordance with the Act, the taxable value of the property in the respective Plan Area as of January 1 in the year the Plan Area is approved is designated as the “Base Value,” and increases in taxable value thereafter are known as the “Increment Value,” and for the duration of the plan the property tax revenues generated by all overlapping taxing district levies on the Base Value go to taxing districts, and, subject to certain exceptions, property tax revenues generated by all overlapping taxing district levies on the Increment Value go to the Agency for a limited term for the purposes of advancing and implementing the adopted plan;

WHEREAS, under the Act, the Agency has no role or authority in the assessment process, how taxes are levied or the determination of the levy rates for the various taxing districts within a Plan Area;

WHEREAS, the District possesses a unique power to levy a Charter M&O Levy as described in Idaho Code Section 33-802(6) (the “Charter Levy”) which represents a significant source of funding for the District’s general purposes;

WHEREAS, the Charter Levy is not exempted from being diverted to the Agency regarding Increment Value realized pursuant to the urban renewal plan and revenue allocation area, pursuant to Idaho Code 50-2908;

WHEREAS, because the District certifies the Charter Levy as a fixed rate rather than a rate set by Ada County derived from a budgeted dollar amount, the District’s revenues from the Charter Levy are maintained but not increased when the Charter Levy is assessed against Increment Value in a Plan Area;

WHEREAS, under the Act, the Agency is not authorized to decline to receive the taxes generated by the Charter Levy, or take part in the process which establishes the levy amount;

WHEREAS, as a public school district, the District is obligated to provide universal access to primary and secondary education throughout its boundaries which are substantially coterminous with the city limits of the City of Boise, including those areas in which the Agency and the City believe the creation of Plan Areas is necessary and for which such areas meet statutorily prescribed eligibility requirement for urban renewal purposes, and the District’s current and future facilities therefore are or may be located in Plan Areas;

WHEREAS, the District’s academic excellence and community engagement are critical elements in the continued health, safety and economic development of the City, and are sustained by the District’s ability to adequately fund, provide and maintain excellent educational facilities;

WHEREAS, the District, the Agency and the City desire to mitigate the revenue loss to the District from the Charter Levy by cooperating with the District to identify and fund a portion of the District’s capital facilities needs in Plan Areas, subject to duly authorized improvements identified in the Plans, consistent with the overall purposes and powers of the Agency;

WHEREAS, cooperative plans can provide good benefits to the Boise School District, the Agency, and the City of Boise by stimulating investment and encouraging economic development in the Plan Areas resulting in a stronger local economy and tax base which better supports local government and education services, and upon termination of the Plan Areas, increased assessed values available to the District;

WHEREAS, the Agency may adopt technical or ministerial adjustments and are not modifications to an urban renewal plan under Idaho Code § 50-2903A (the “Plan Adjustments”);

WHEREAS, the District has duly authorized and approved this Agreement;

WHEREAS, the Agency has duly authorized and approved this Agreement; and

WHEREAS, the City has duly authorized and approved this Agreement.

AGREEMENT

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

1. Purpose.

The purpose of this Agreement is to memorialize the Parties' agreement concerning cooperation among the Parties to identify and fund a portion of the District's capital facilities needs in Plan Areas, consistent with the overall purposes and powers of the Agency and the City's role in adopting Plan Areas proposed by the Agency and as authorized by the Act.

2. Cooperation in Plan Areas.

- a.** The City, District and Agency will reasonably cooperate in implementation of all Plan Areas and as set forth in the Plans, consistent with the Plans, the Act, and available revenues.
- b.** The District will provide its capital plan to the Agency, the City, and identify highest needs, funding status as funded or unfunded, and location in Existing Plan Areas or expected to be in Future Plan Areas, including specifically with regard to Existing Plan Areas instances where the Agency is considering annexing additional property.
- c.** The District will assign a Deputy Superintendent or designee to act as representative of the District and liaison with the Agency and the City (the "Representative"). The Representative will update capital plans, provide the same to the Agency, and be available to consult with the Agency.
- d.** The Agency agrees to involve the Representative in implementation of Plan Areas beginning with the feasibility study timeframe, and continuing through final approval by the City, including such decisions as establishing the boundaries of the Plan Areas, identifying projects to be funded including those projects benefiting the District, and presenting the Plans to the City for consideration and approval. The Agency shall implement the Plans as authorized by the Act.
- e.** The City, Agency and District may supplement this Agreement with consistent additional terms relating to specific projects as needed. Such supplemental agreement(s) will address matters including, but not limited to, (i) timing of project delivery in relation to the duration of the Plan Area (ii) respective responsibilities of the Agency and the District for retaining and contracting with contractors and other providers, (iii) form or methodology of financing if any, (iv) determination of project costs, (v)

insurance, and (vi) other standard contract terms subject to available funding, budgeting process, and any contract or debt obligations.

- f. The City, District, and Agency acknowledge the Act and future legislative amendments to the Act may limit the authority and funding of the Agency to participants in the District’s capital plans.

3. Agreement on Re-Annexation.

In consideration of this Agreement and the terms hereof, the Parties agree that the limitations on extension of an existing revenue allocation area (expansion of the revenue allocation area) as set forth in Section 50-2033, Idaho Code, shall equally apply when property is de-annexed from a Plan Area and subsequently added to a Future Plan Area or existing Plan Area (referred to herein as “De-annexation”). More specifically, the Parties agree that De-annexation for the purposes set forth herein may occur one (1) time per Plan Area so long as the total area to be added to the Future Plan Area or another existing Plan Area as a result of De-annexation (the “De-annexed Area”) is not greater than ten percent (10%) of the Plan Area from which it was de-annexed and the De-annexed Area to be added to an existing Plan Area is contiguous to the Future Plan Area, but such contiguity cannot be established solely by a shoestring or a strip of land which comprises a railroad or public right-of-way. Including the De-annexed Area within a future Plan Area, under the Act, does not impose the same contiguity limitation. The Parties further agree that De-annexed Area must, at the time of inclusion within an existing Plan Area or future Plan Area separately qualify as a “deteriorated area” or a “deteriorating area” under the Act.

4. Gateway East Plan Area.

The Parties acknowledge that the Gateway East District Plan has already been adopted and that the list of expected projects in the Gateway East District Plan Feasibility Study (the “Feasibility Study”) does not include any District facilities. The Parties agree the project expenditures contained in Exhibit V to the Feasibility Study identify several infrastructure improvements which would enhance and support improvements to the District facilities. The Agency agrees to implement such infrastructure improvements and reprioritize such expenditures to support the District subject to available funding, as allowed by Section 104 of the Plan as excerpted on Exhibit B to this Agreement. Additionally, the Agency and City agree to consider Plan Adjustments which would not be deemed a modification which would require a plan amendment, to support the District’s facilities and public infrastructure needs within the Gateway Project Area.

5. Agreement in Principle With Respect to State Street Plan Area.

Consistent with the terms of this Agreement, and in cooperation with the District, the Agency will include improvements such as infrastructure, street and utility improvements, renovation/rebuild costs and other improvement to the Taft School and site in the Agency’s proposed State Street Plan Area and the City will require such benefit to the District as a condition to approval of the Plan.

6. Agreement in Principle With Respect to Bench Plan Area.

Consistent with the terms of this Agreement, and in cooperation with the District, the Agency will include improvements such as infrastructure, street and utility improvements, renovation/rebuild costs, and other improvement to Hawthorne School and site in the Agency's proposed Vista Plan Area and the City will require such benefit to the District as a condition to approval of the Plan.

7. Agreement Not to Pursue Legal Action.

In consideration of this Agreement and the terms hereof, the District agrees not to pursue any claim, assert a right to consent, contest, challenge or legal action against City and/or the Agency based upon, relating to, or in connection with the Gateway East District Plan, the Shoreline District Plan (as defined in Exhibit A), the State Street Plan Area or the Bench Plan Area assuming performance under this Agreement, except as necessary to enforce the provisions herein.

8. General Provisions.

a. No Joint Venture or Partnership.

The Parties agree that nothing contained in this Agreement or in any document executed in connection with this Agreement, or communications associated therewith, shall be construed as making the District and Agency a joint venture or partners.

b. Non-Discrimination.

The Parties, for themselves and their successors and assigns, agree that in the rehabilitation and/or construction of improvements provided for in this Agreement, Parties will not unlawfully discriminate against any employee or applicant for employment because of age, race or ancestry, color, national origin, disability, handicap, creed or religion, sex, sexual orientation, gender identity, gender expression, or marital status.

c. Non-Reliance.

Each of the Parties, by signing this Agreement, declare that they have read, fully understand, and have had the opportunity to be advised by legal counsel of their choice in connection with this Agreement, and acknowledge that they are not relying on any representations of any other Party or its lawyers in executing this Agreement, that they are not acting under any misrepresentation or misapprehension as to the legal effect of this Agreement, and that they are not executing it under any duress from any other party.

d. Interpretation of Agreement.

This Agreement shall be interpreted and construed as though drafted by all Parties. No question or issue of construction or interpretation of any provision of this Agreement shall be

resolved by assertion or application of any rule or presumption that the language should be construed against the drafting Party.

e. Default.

No Party shall be deemed to be in default of this Agreement except upon the expiration of sixty (60) days from receipt of written notice from any other Party specifying the Particulars in which such Party has failed to perform its obligations (or breached any of its representations or warranties) under this Agreement unless such Party, prior to expiration of said sixty (60) day period, has rectified the items specified in said notice of default.

If any Party breaches or defaults under any provision of this Agreement applicable to such Party, and such Party fails to cure such breach or default within sixty (60) days following written notice thereof given by any other Party, then the non-defaulting Party may pursue either of the following remedies against the breaching or defaulting Party and no other: (1) the institution of proceedings necessary to specifically enforce the terms of this Agreement; or (2) termination of this Agreement.

f. Notices.

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

District: Independent School District of the City of Boise
c/o Deputy Superintendent
8169 W. Victory Rd.,
Boise, Idaho 83709

Agency: Capital City Development Corporation
c/o John Brunelle, Executive Director
121 N. 9th Street, Suite 501
Boise, Idaho 83702

With Copy to: Ryan P. Armbruster
ELAM & BURKE
P.O. Box 1539
Boise, Idaho 83701

City: City of Boise
c/o Jade Riley
150 N. Capitol Blvd
Boise, ID 83702

The person and address to which notices are to be given may be changed at any time by any Party upon written notice to the other Party. All notices given pursuant to this Agreement shall be deemed given upon receipt.

For the purpose of this Agreement, the term “receipt” shall mean the earlier of any of the following: (i) the date of delivery of the notice or other document to the address specified pursuant to subparagraph f above as shown on the return receipt; (ii) the date of actual receipt of the notice or other document by the person or entity specified pursuant to subparagraph f above; or (iii) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of the date of the attempted delivery or refusal to accept delivery, the date of the postmark on the return receipt, or the date of receipt of notice of refusal or notice of non-delivery by the sending Party.

g. Captions and Headings.

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

h. Amendments.

No amendment, addition to, alteration, modification, or waiver of all or any part of this Agreement will be of any effect unless in writing and signed by an authorized representative of all Parties.

i. Time Period Computation.

All time periods in this Agreement shall be deemed to refer to calendar days unless the time period specifically references business days; provided that if the last date on which to perform any act or give any notice under this Agreement shall fall on a Saturday, Sunday or local, state or national holiday, such act or notice shall be deemed timely if performed or given on the next succeeding business day.

j. Governing Law.

This Agreement is entered into in Idaho, involves properties located in Idaho, and shall be construed and interpreted under the laws of the State of Idaho. The Parties acknowledge changes to the Act, School District law, or school funding provision, imposed by the Idaho State Legislature may impact each Party’s performance under this agreement.

[the following page is the signature page]

EXECUTED as of the date first above written.

**Independent School District of the City of
Boise**

Capital City Development Corporation

By: _____
Dr. Don Coberly, Superintendent

By: _____
John Brunelle, Executive Director

City of Boise City

By: _____
Hon. David Bieter, Mayor

By: _____

By: _____
Clerk

EXHIBIT A EXISTING PROJECT AREAS

River Street. The City Council after notice duly published, conducted a public hearing on the River Street-Myrtle Street Urban Renewal Plan (the “River Street Plan”). Following said public hearing, the City Council adopted its Ordinance No. 5596 on December 6, 1994, approving the River Street Plan and making certain findings.

Westside. The City Council, after notice duly published, conducted a public hearing on the Westside Urban Renewal Plan (the “Westside Plan”). Following said public hearing, the City Council adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Plan and making certain findings.

River Myrtle. The City Council, after notice duly published, conducted a public hearing on the First Amended and Restated Urban Renewal Plan, River Street-Myrtle Street Urban Renewal Project (annexation of the Old Boise Eastside Study Area and Several Minor Parcels) and Renamed River Myrtle-Old Boise Urban Renewal Project (the “River Myrtle-Old Boise Plan”). Following said public hearing, the City Council adopted its Ordinance No. 6362 on November 30, 2004, approving the River Myrtle-Old Boise Plan and making certain findings;

30th Street. The City Council, after notice duly published, conducted a public hearing on the 30th Street Area Urban Renewal Project Urban Renewal Plan (the “30th Street Plan”). Following said public hearing, the City Council adopted its Ordinance No. 6868 on December 4, 2012, approving the 30th Street Plan and making certain findings.

Amended River-Myrtle. The City Council, after notice duly published, conducted a public hearing on the First Amendment to the First Amended and Restated Urban Renewal Plan, River Street-Myrtle Street, Urban Renewal Project and Renamed River Myrtle – Old Boise Urban Renewal Project (“First Amendment to the River Myrtle-Old Boise Plan”). Following said public hearing, the City Council adopted its Ordinance No. 24-18 on July 24, 2018, approving the First Amendment to the River Myrtle-Old Boise Plan de-annexing certain parcels from the existing revenue allocation area and making certain findings.

30th Street Amended. The City Council, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan, 30th Street Area, Urban Renewal Project (“First Amendment to the 30th Street Plan”). Following said public hearing, the City Council adopted its Ordinance No. 26-18 on July 24, 2018, approving the First Amendment to the 30th Street Plan de-annexing certain parcels from the existing revenue allocation area and making certain findings.

Shoreline. The City Council, after notice duly published, conducted a public hearing on the proposed Urban Renewal Plan for the Shoreline District Urban Renewal Project Area (“Shoreline District Plan”). Following said public hearing, the City Council adopted its Ordinance No. 55-18 on December 18, 2018, approving the Shoreline District Plan and making certain findings.

Gateway. The City Council, after notice duly published, conducted a public hearing on the proposed Urban Renewal Plan for the Gateway East Economic Development District Project Area (“Gateway East District Plan”). Following said public hearing, the City Council adopted its Ordinance No. 58-18 on December 18, 2018, approving the Gateway East District Plan and making certain findings.

The River Myrtle-Old Boise Plan, as amended by the First Amendment to the River Myrtle-Old Boise Plan, the 30th Street Plan, as amended by the First Amendment to the 30th Street Plan, the Westside Plan, the Shoreline District Plan and the Gateway East District Plan and their project areas are collectively referred to herein as the “Existing Project Areas.”

EXHIBIT B
EXCERPT OF SECTION 104 OF THE GATEWAY EAST DISTRICT PLAN

Attachment 5 includes the public improvements list identifying with specificity the proposed public improvements and projects contemplated in the Project Area. The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

- a. change funding amounts from one Project to another
- b. to re- prioritize the Projects described in this Plan and the Plan Attachments
- c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area.
- d. Retain flexibility in determining whether to use the Agency's funds or funds generated by other sources.
- e. Alter the location of proposed improvements set forth in Attachment 5 to support development when it occurs. The information included in Attachment 5 presents a realistic development scenario recognizing it is difficult to project with any certainty where the improvements will be sited until the future project submits plans to the City for design review and permitting.

The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

Throughout this Plan, there are references to Agency activities, Agency funding, and the acquisition, development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency but, rather, grant to the Agency the discretion to participate as stated subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Law and the Act. The activities listed in Attachment 5 will be determined or prioritized as the overall Project Area develops and through the annual budget setting process.

The activities listed in Attachment 5 are also prioritized by way of importance to the Agency by the amounts funded, and by year of funding, with earlier years reflecting the more important activities, achievement of higher objectives, long term goals, and commitments. The projected timing of funding is primarily a function of the availability of market conditions and financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given points in time within the planned 20-year period of the urban renewal district and revenue allocation area.

The Study (Attachment 5) has described a list of prioritized public improvements and other related activities with an estimated cost in 2019 dollars of approximately \$96,503,000. This amount includes the assumption that Project Costs will escalate by 3% annually to account for increasing construction costs. The Study has concluded the capacity of revenue allocation funds through the term of the Plan based on the assumed development projects and assessed value increases will likely generate an estimated \$177,709,000 (not discounted to present value). The Study has further identified and described a list of unfunded partnerships and improvements in the total amount of \$9,449,000. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted in the event higher increases in assessed values occur during the term of the Plan for the improvements and activities identified. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified.

4825-8307-4437, v. 7