

**ECONOMIC FEASIBILITY OF THE
FIRST AMENDED AND RESTATED
RIVER-MYRTLE / OLD BOISE URBAN RENEWAL DISTRICT (2004)**

**(Annexing the Old Boise/Eastside Study Area and Additional Parcels to the
River Street/Myrtle Street Urban Renewal District formed in 1994)**

Prepared For

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OF THE CITY OF BOISE
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September 24, 2004 Update

**ECONOMIC FEASIBILITY OF THE FIRST AMENDED AND RESTATED
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(Annexing the Old Boise/ Eastside Study Area and Additional Parcels to the
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Idaho State Code 50-2905 provides that the urban renewal agency of the municipality shall prepare and adopt a plan for each revenue allocation area and submit the plan and recommendation for approval thereof to the local governing body. The plan shall include an economic feasibility study. The following represents such a study for the annexation of the Old Boise/ Eastside Study Area and additional parcels to the River Street/Myrtle Street Urban Renewal District formed in 1994 (the Combined Project) proposed by the Capital City Development Corporation (CCDC), including an update of financial information since the original feasibility study in 1994.

Economic feasibility, for purposes of this analysis, will be defined as a comparative analysis of one potential scenario of anticipated costs for implementation of the Combined Project to the resulting revenues expected to be generated by the Combined Project. Idaho State Code 50-2904 provides that the Urban Renewal Area Plans shall have a duration not-to-exceed 24 years from the adoption date. The duration of the revenue allocation financing¹ provision may be extended beyond this 24-year limit in order to repay outstanding bond debt, provided such bond maturity is not greater than 30 years. State law allows those plans adopted prior to 2000 which have a term beyond 24 years to continue through that duration. The original plan for the River/Myrtle URD adopted in 1994 established a term of 30 years. The proposed time parameters of the Combined Project are assumed to be dictated by the 30-year limit currently in place for the River/Myrtle URD.

This section contains a general discussion of overriding general assumptions, the costs associated with the anticipated urban renewal program and an evaluation of the general financing methods that may be available to the CCDC. Economic feasibility is determined through a summarized feasibility cash flow analysis for the Combined Project as summarized on Table 1.

A. GENERAL ASSUMPTIONS

1. Economic Feasibility Cash Flow

The economic feasibility cash flow has been created to identify the amount of discretionary resources available to fund the urban renewal projects, programs and activities identified by CCDC staff. A series of cash flow iterations was then prepared to ensure that annual expenditures did not exceed annual resources. To determine the annual resources available, the following assumptions were incorporated in the Table1 cash flow projection:

¹ Under Idaho Law the financing mechanism is referred to as "revenue allocation financing". In other states the term is referred to as "tax increment financing". These terms are used interchangeably in this Report.

- a. The revenue sources identified for the Combined Project include tax increment revenue, net bond proceeds from revenue allocation bonds, operating revenue from parking garage income, grant funds and interest earnings. No other funding sources have been identified or assumed for purposes of this feasibility study.
- b. Expenditures presented on Table 1 are restricted to the funding sources shown and annual expenditures in any given year may not exceed the amount of resources available. Expenditures include debt service, operating expenditures and capital expenditures.
- c. To the extent necessary, resources are carried forward into the subsequent year in order to ensure that adequate funding is available for future expenditures.
- d. The revenue and expenditure line items shown on Table 2 were provided by CCDC staff and present one scenario of economic feasibility of the Combined Project. When applicable, an inflationary increase has been applied.
- e. Revenue allocation bond financings are generally assumed in anticipation of major capital project construction scheduled in the cash flow scenario. The capital projects requiring such financing include parking garage construction and a proposed downtown circulator system project.
- f. Operating revenues include parking income projected from current and future garages in the Combined Project. Assuming that each new garage would provide up to a maximum of 500 parking spaces, a revenue per stall and expenditure per stall assumption was created based upon the average of actual revenue and expense figures provided by CCDC staff.

2. Tax Increment Projection

The economic feasibility study presents a long range cash flow analysis incorporating a projection of tax increment revenue for the Combined Project. The following assumptions were incorporated in the tax increment revenue projections shown on Tables 3-A and 3-B:

- a. Future values for the River/Myrtle URD were based upon revised current year assessed values reported by the Ada County Assessor and aggregated by the County Auditor. Future values for the Old Boise/Eastside URD were based upon the parcel-specific aggregation of current values as determined by CCDC staff.

Future real property values annually increase as a result of the new developments. River/Myrtle URD projects shown on Table 4-A were provided as of May 2004, by George K. Baum & Company. Old Boise/Eastside URD projects shown on Table 4-B were created from assumptions determined by CCDC staff as of July 2004 utilizing the March 2004 revised Downtown Boise Mobility Study.

- b. Additional trended value growth assumptions have been incorporated in the Table 3 projections to reflect future inflationary increases, transfers of ownership or other construction activities that may occur in the Combined Project. The annual percentage increase is assumed to be 2% per year for purposes of this analysis.
- c. The reported effective 2003-04 tax rate is 0.017936. Commencing in 2004-05, future tax rates are assumed based upon a 1% annual reduction over the term of the respective projections.
- d. An annual statutory allocation of tax increment revenues to local schools is incorporated in the Table 3 projections based upon provisions set forth in Idaho State Codes 50-2908 and 33-1002.

B. ESTIMATED TOTAL PROJECT COSTS

A determination of economic feasibility requires an identification of the potential costs associated with urban renewal of the Combined Project. Urban renewal could require significant participation from the CCDC in activities to promote and achieve the goals and objectives of the URD Plans and to address deteriorating conditions. The proposed activities and programs of the Combined Project have been prepared by CCDC staff and include administrative expenses and proposed capital improvement projects, programs and activities.

The economic feasibility cash flow presented on Table 1 assumes that all annual Combined Project expenditures will be limited to the amount of tax increment revenue, net bond proceeds, grants or other Combined Project resources available in each respective fiscal year. In other words, the

CCDC's ability to implement the anticipated urban renewal activities outlined on Table 2 will be limited by the amount of available resources generated in the Combined Project (annual tax increment, net bond proceeds and other income). To the extent other funding resources become available in future fiscal years once the Combined Project is implemented, funding of additional project expenditures not currently assumed in the Table 1 cash flow, will be feasible.

The urban renewal program described in this Report outlines a set of activities to be implemented by the CCDC for the purpose of facilitating private reinvestment in the Combined Project and eliminating physical and economic deteriorating influences. The estimated costs of the proposed urban renewal programs over the life of the Plan are as follows:

| | |
|---------------------------------------|------------------|
| Operating Expenditures | \$52,095,000 |
| Debt Service – Existing | 58,124,000 |
| Debt Service -- Future | 77,357,000 |
| Capital Expenditures | 79,616,000 |
| Additional Discretionary Expenditures | <u>3,668,000</u> |
| Totals Projected Costs | \$270,860,000 |

1. **Operating Expenditures**

Administration includes anticipated expenditures for CCDC administrative expenses, professional services, project operations and management, public parking system operations and the Combined Project's anticipated share of costs for a downtown circulator system (*referenced herein, but not detailed by CCDC*). Total projected funding for operating expenditures in this scenario is projected to total \$52,095,000 over the remaining term of the cash flow.

2. **Debt Service**

The CCDC will consider funding alternatives to finance the anticipated public projects assumed herein, including the issuance of revenue allocation bonds and line of credit financing. The CCDC may utilize tax increment revenues generated in the Combined Project to secure the debt service of revenue allocation bonds to assist in the financing of anticipated project costs. The issuance of tax-exempt bonds and the use of said proceeds are subject to certain federal tax restrictions.

The River/Myrtle URD currently makes debt service payments towards Series B and Series C Bonds, subordinate Series A Bonds, and the Courthouse Master Ground Lease. In addition, the cash flow incorporates the debt service contemplated for the Series 2004A and Series 2004B Bonds and a line of credit payment to Keybank. These are detailed on Table 2 and amount to \$58,124,000 over the term of the projection.

Under the economic feasibility scenario shown on Table 1, the CCDC could issue new additional revenue allocation bonds commencing in the first year after the annexation of the Old Boise/Eastside Study Area to the River/Myrtle URD. Commencing in various years thereafter, net tax increment revenues are assumed to be used for the issuance of additional new or escrowed bonds to finance all or a significant portion of public costs contemplated for the Combined Project. The combined future debt service payments assumed under the given scenario shown on Table 1 totals \$77,357,000 (based upon an assumed bond interest rate of 5%, a 1.15 times coverage requirement, net proceeds factor of 10%, and capitalized over the remaining term of the Plan).

3. Capital Expenditures

A significant step toward revitalization in the Combined Project would be the construction of various public parking garages and potential funding of various transportation-related projects of benefit to the Combined Project, including a proposed downtown circulator system project. Other projects, programs and activities proposed for the Combined Project include capital improvement expenditures for streetscape improvements, sidewalks, curbs and gutters, utility undergrounding, storm drain improvements, water quality treatment projects, bus shelters, telecommunications projects, traffic signal improvements, road resurfacing, public parks and open space, housing assistance, façade easements and improvements, property acquisition and funding of other potential special projects implemented by CCDC. Assumed costs summarized on Table 2 are based upon the amounts provided by CCDC staff.

Implementation of any capital improvements desired by the CCDC will be subject to the annual availability of funds. The Table 1 economic feasibility analysis portrays one scenario of funding based upon projected available resources each year, and a commitment to use bond financing and the securing of federal transportation grants is assumed. Total projected funding for the identified capital expenditure program that could be implemented under this scenario is projected to total \$79,616,000 over the term of the cash flow projection.

4. Additional Discretionary Expenses

To the extent future Combined Project resources continue to be allocated to CCDC and exceed assumed debt service, operating expenditures and capital expenditures, the cash flow projection assumes that CCDC will exercise its discretion in funding other future projects, programs or activities of benefit to the Combined Project beyond any that have been already identified by staff on Table 2. Although such discretionary revenue sources are not expected to be materially available until the last 4 years of the projection, the amount of available resources is projected to be \$3,668,000.

C. FINANCING METHODS AVAILABLE TO THE CCDC

The Plan is prepared with the intent of providing the CCDC with the necessary legal authority and flexibility to implement the revitalization of the Combined Project. The Plan authorizes the CCDC to finance the Combined Project with financial assistance from any or all sources allowed under Idaho State law. A discussion of potential other funding sources is presented in this section.

The CCDC is granted authority to create indebtedness, issue bonds, borrow funds or obtain advances in implementing and carrying out the specific purposes of an urban renewal plan. The CCDC is authorized to fund the principal and interest on the indebtedness, bond issues, borrowed funds or advances from tax increment revenue and any other funds available to the CCDC. To the extent that it is able to do so, the City or other public entities may also supply additional assistance through loans or grants for various public facilities or other project costs.

Potential revenue sources to fund project costs, as assumed in this economic feasibility cash flow, include, but are not limited to, tax increment revenues, bond proceeds, parking system revenues, grants and interest earnings. The estimated resources available to finance the anticipated urban renewal programs are summarized as follows:

| | |
|--------------------------------------|------------------|
| Combined Net Tax Increment Revenue | \$168,918,000 |
| Net Bond Proceeds – Future Issuances | 49,540,000 |
| Operating Revenue | 25,118,000 |
| Other Revenue | 24,015,000 |
| Interest Earnings | <u>3,269,000</u> |
| Total Projected Resources | \$270,860,000 |

1. Tax Increment Revenues

A summary of the projection of the incremental taxable values and resulting tax increment revenues for the Combined Project is shown on Table 3-A for the River/Myrtle URD and on Table 3-B for the Old Boise/Eastside URD. As shown on Table 3-A, the total projected gross tax increment revenue for the River/Myrtle URD amounts to nearly \$202.1 million, of which \$51.4 million would be allocated to the Boise Independent School District, as set forth in Idaho State Code 50-2908 and 33-1002. The net tax increment revenue generated by the River/Myrtle URD is \$150.7 million. The total projected gross tax increment revenue for the Old Boise/Eastside URD amounts to nearly \$24.4 million, of which \$6.2 million would be allocated to the Boise Independent School District. The net tax increment revenue generated by the Old Boise/Eastside URD is \$18.2 million. Combined net tax increment revenue amounts to \$168.9 million over the term of the projection.

Tax increment revenues are based upon increases in the annual incremental assessed valuation of the respective URDs that result from future new construction activities identified on Table 4-A and Table 4-B. An annual 2% real property value increase is also incorporated in the revenue projections.

2. Net Bond Proceeds

The CCDC may pledge tax increment revenues to secure the principal and interest payments of revenue allocation bonds issued to finance anticipated program costs. The issuance of tax-exempt bonds and the use of said proceeds are subject to federal tax restrictions. As discussed previously, the Table 1 economic feasibility projection assumes that the CCDC will issue tax-exempt revenue allocation bonds from time to time over the remaining term of the projection. Net bond proceeds shown on Table 1 are based upon a 5% interest rate, 1.15 times coverage requirement, maximum payment term through the duration of the Plan and 10% cost of issuance and bond reserve factor. Total net bond proceeds projected in the economic feasibility scenario assumed on Table 1 amount to \$49,540,000.

3. Operating Revenue

It is assumed that the Combined Project will benefit from income generated by parking garages constructed by CCDC. Operating revenues include parking income projected from current and future garages in the Combined Project. Assuming that each new garage would provide up to 500 parking spaces, a revenue per stall and expenditure per stall assumption was created based upon the average of actual revenue and expense figures provided by CCDC staff. Total gross operating revenue from the parking income projected in the economic feasibility scenario assumed on Table 1 amounts to \$25,118,000.

4. Other Revenue

Other Revenues can include federal grant funding, special district funding or access to any other state or local government funding sources that may become available to assist in the financing of future capital projects. For purposes of this projection, federal transit funds are assumed to be secured to offset 80% of the projected capital costs related to the proposed downtown circulator system project. In addition, a portion of the cost is assumed to be offset by local funding sources such as a Business Improvement District. The revenues generated from the BID special assessments may be used to secure bonded indebtedness to the targeted capital improvements. The amount of other revenue funding sources estimated in the cash flow amounts to \$24,015,000.

5. Interest Earnings

The CCDC may receive interest earnings generated from funds on deposit in the bond reserve funds, project operating funds, housing set aside funds and other special funds established for the Combined Project. Bond reserve funds are assumed to maintain a fund balance equivalent to outstanding debt service. Interest earnings are based upon an assumed 2% rate and are applied to the balances available in the respective funds. Total interest earnings in the Table 1 forecast amount to \$3,269,000.

6. Potential Other Funding Sources

Although not assumed or incorporated in the Table 1 feasibility study, the CCDC may consider other potential funding sources allowable under the law to finance the anticipated urban renewal programs discussed above. The following funding sources may be available in subsequent fiscal years to the Combined Project:

- a. Local Improvement Districts (LID) – Once created, the revenues generated from the LID special assessment may be used to secure bonded indebtedness to fund capital improvements.
- b. Historic Tax Credits – To the extent applicable, investment tax credits of up to 20% of qualifying development costs may be taken by private developers towards the renovation of designated historic properties.
- c. SBA 504 Program – The program may be used as a means of reducing interest rates and limiting equity participation for land, building costs, equipment and lease hold improvements by the sale of reduced interest debentures.
- d. Certificates of Participation (COP) – Financing of public facilities can occur when a third party constructs the public project and then leases the facility to a public entity. The lease income secures repayment of the COP.
- e. HOME Program – HOME funds are used to fund various housing programs, rehabilitation, new construction, rent subsidy and other special housing needs programs.
- f. City Housing Rehabilitation Fund – The City administers a Housing Rehabilitation Fund for qualifying applicants.

- g. Community Development Block Grant (CDBG) – CDBG funds are administered through the Department of Housing and Urban Development and are allocated to assist eligible activities of the CCDC.
- h. Surface Transportation Program – Authorized under the Intermodal Surface Transportation Efficiency Act, this program is intended to fund eligible projects, which will enhance air quality and ease traffic congestion.
- i. Developer Contributions – Developers may be required to make a one time contribution to fund related capital costs. Typically, such contributions are determined by a formula established by the City and the contributions can be applied towards any legal purposes of the CCDC.
- j. Developer Advance – Developer advances may allow a project to commence in instances when initial Project revenues are insufficient or unavailable. The amount of such advances, and repayment provisions for the same, would be subject to negotiation.
- k. Long Term Ground Lease – Lease income generated by long term ground leases of CCDC owned properties are a potential means to allow such properties to be developed. The lease amounts are based on an agreed upon formula that typically includes a base rate with increases based upon development performance.

D. ECONOMIC FEASIBILITY

The anticipated costs to implement a program of revitalization in the Combined Project will require significant participation from the CCDC as it implements activities that promote and achieve the goals and objectives. Economic feasibility of the Combined Project has been determined based upon the Table 1 cash flow projection of the anticipated costs for implementation of the proposed urban renewal program to the resulting projected resources expected to be generated over the remaining life of the Combined Project.

The economic feasibility summarized on Table 1 was created to represent only one scenario of economic feasibility. At the discretion of the CCDC, other funding sources discussed above may present viable funding alternatives for economic feasibility of the merger. Although the CCDC may consider other funding sources permitted in the URD plans, not all of the funding sources may be available or be feasible for the CCDC to use in financing the anticipated costs.

E. LIMITING CONDITIONS TO PROJECTIONS AND CONCLUSIONS

Keyser Marston Associates, Inc. (KMA) has made extensive efforts to confirm the accuracy and timeliness of the information contained in this report. Such information was compiled from a variety of sources deemed to be reliable including Ada County and CCDC staff. Although KMA believes all information in this document is correct, it does not guarantee the accuracy of such and assumes no responsibility for inaccuracies in the information provided by third parties. Further, no guarantee is made as to the possible effect on development of current or future federal, state, or local legislation including environmental or ecological matters.

1. The analysis contained in this document is based, in part, on data from secondary sources such as local government staff and other third parties. While KMA believes that these sources are reliable, we cannot guarantee the accuracy of such data and assumes no responsibility for any inaccuracies in the information provided by third parties.
2. The analysis assumes that neither the local nor national economy will experience a recession. If an unforeseen change occurs in the economy, the conclusions contained herein may no longer be valid.
3. The new development values projected to be added to the property tax rolls will not vary significantly from that estimated on Tables 4-A and 4-B.
4. Any estimates of development costs, income and expense projections are based on the best available project-specific data as well as the experiences of similar projects. They are not intended to reflect actual commitments guaranteed by CCDC for future implementation. No warranty or representation is made that any of the estimates or projections will actually materialize.

The accompanying projections and analyses are based on estimates and assumptions that were developed using currently available economic data, project specific data and other relevant information. It is the nature of forecasting, however, that some assumptions may not materialize and unanticipated events and circumstances may occur. Such changes are likely to be material to the projections and conclusions herein and, if they occur, will differ from the projections shown.

Table 1
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Capital City Development Corporation
of the City of Boise
(000's Omitted)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|---------------------------------------------|---------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| FY Ending September 30 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| I. Resources: | | | | | | | | | | | | |
| Resources Carried Forward | 0 | 3,569 | 5,053 | 2,865 | 2,773 | 2,384 | 134 | 411 | 1,753 | 891 | 908 | 3,046 |
| Combined Net Increment (Tables 3-A and 3-B) | 2,437 | 2,977 | 3,845 | 4,498 | 4,985 | 5,836 | 6,768 | 7,432 | 7,974 | 8,451 | 9,048 | 9,523 |
| Net Bond Proceeds - Future Borrowing | 10,805 | 2,680 | 0 | 2,656 | 3,235 | 5,858 | 6,017 | 3,933 | 2,885 | 2,237 | 2,759 | 1,835 |
| Operating Revenue (Table 2) | 643 | 643 | 643 | 643 | 643 | 1,118 | 1,118 | 1,118 | 1,308 | 1,308 | 1,308 | 1,308 |
| Other Revenue (Table 2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,005 | 8,005 |
| Interest Earnings at 2% | 22 | 117 | 167 | 129 | 134 | 135 | 105 | 127 | 165 | 157 | 166 | 219 |
| Total Projected Resources | 13,907 | 9,986 | 9,708 | 10,790 | 11,770 | 15,331 | 14,143 | 13,021 | 14,085 | 13,044 | 22,194 | 23,937 |
| II. Expenditures: | | | | | | | | | | | | |
| Existing Debt Service (Table 2) | 1,126 | 1,341 | 2,074 | 2,391 | 2,468 | 2,550 | 2,649 | 2,733 | 2,818 | 2,912 | 3,000 | 3,097 |
| Future Debt Service - Future Borrowing | 0 | 993 | 1,248 | 1,248 | 1,520 | 1,866 | 2,524 | 3,236 | 3,729 | 4,115 | 4,436 | 4,868 |
| Operating Expenditures (Table 2) | 1,735 | 1,818 | 1,935 | 2,032 | 2,113 | 2,351 | 2,386 | 2,423 | 2,582 | 2,622 | 2,613 | 2,656 |
| Capital Expenditures (Table 2) | 7,477 | 781 | 1,586 | 2,346 | 3,285 | 8,429 | 6,173 | 2,876 | 4,064 | 2,488 | 9,100 | 10,520 |
| Total Projected Expenditures | 10,338 | 4,933 | 6,843 | 8,017 | 9,386 | 15,196 | 13,732 | 11,268 | 13,193 | 12,136 | 19,148 | 21,141 |
| III. Annual Net Gain/ (Shortfall) | | | | | | | | | | | | |
| Future Discretionary Exp (65% of Net Gain) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Remaining | 3,569 | 5,053 | 2,865 | 2,773 | 2,384 | 134 | 411 | 1,753 | 891 | 908 | 3,046 | 2,795 |

Table 1
Economic Feasibility of the Amended & Rest
River-Myrtle/ Old Boise Combined District
Capital City Development Corporation
of the City of Boise
(000's Omitted)

| | 13 | 14 | 15 | 16 | 17 | 18 | 19 | TI Ends | |
|---------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| FY Ending September 30 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 20 | Memo |
| | | | | | | | | 2024 | Totals |
| I. Resources: | | | | | | | | | |
| Resources Carried Forward | 2,795 | 1,273 | 93 | 2 | 350 | 61 | 81 | 547 | |
| Combined Net Increment (Tables 3-A and 3-B) | 10,003 | 10,579 | 11,069 | 11,605 | 12,147 | 12,693 | 13,245 | 13,802 | 168,918 |
| Net Bond Proceeds - Future Borrowing | 1,649 | 1,787 | 1,202 | 0 | 0 | 0 | 0 | 0 | 49,540 |
| Operating Revenue (Table 2) | 1,665 | 1,665 | 1,665 | 1,665 | 1,665 | 1,665 | 1,665 | 1,665 | 25,118 |
| Other Revenue (Table 2) | 8,005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,015 |
| Interest Earnings at 2% | 222 | 201 | 187 | 194 | 204 | 200 | 203 | 215 | 3,269 |
| Total Projected Resources | 24,339 | 15,505 | 14,216 | 13,466 | 14,366 | 14,619 | 15,194 | 16,228 | 270,860 |
| II. Expenditures: | | | | | | | | | |
| Existing Debt Service (Table 2) | 3,198 | 3,307 | 3,425 | 3,539 | 3,668 | 3,799 | 3,941 | 4,088 | 58,124 |
| Future Debt Service - Future Borrowing | 5,183 | 5,500 | 5,891 | 6,200 | 6,200 | 6,200 | 6,200 | 6,200 | 77,357 |
| Operating Expenditures (Table 2) | 2,928 | 2,974 | 3,022 | 3,072 | 3,124 | 3,179 | 3,235 | 3,294 | 52,095 |
| Capital Expenditures (Table 2) | 11,758 | 3,630 | 1,877 | 304 | 1,199 | 1,210 | 257 | 257 | 79,616 |
| Total Projected Expenditures | 23,067 | 15,412 | 14,214 | 13,116 | 14,192 | 14,387 | 13,632 | 13,838 | 267,192 |
| III. Annual Net Gain/ (Shortfall) | | | | | | | | | |
| Future Discretionary Exp (65% of Net Gain) | 0 | 0 | 0 | 0 | 113 | 151 | 1,015 | 2,389 | 3,668 |
| Amount Remaining | 1,273 | 93 | 2 | 350 | 61 | 81 | 547 | 0 | 270,860 |

Table 2
Cash Flow Detail
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Boise Capital City Development Corporation

| FY Ending September 30 | 1 2005 | 2 2006 | 3 2007 | 4 2008 | 5 2009 | 6 2010 | 7 2011 | 8 2012 | 9 2013 | 10 2014 | 11 2015 | |
|------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|-----------|
| I. RESOURCES | | | | | | | | | | | | |
| A. Operating Revenue | | | | | | | | | | | | |
| 1 Parking System Revenue - New Spaces at \$951/space | 361,336 | 361,336 | 361,336 | 361,336 | 361,336 | 836,778 | 836,778 | 836,778 | 1,026,955 | 1,026,955 | 1,026,955 | |
| 2 Parking System Revenue - Existing 816 spaces RM at \$345/space | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | |
| Total Operating Revenue | 642,595 | 642,595 | 642,595 | 642,595 | 642,595 | 1,118,037 | 1,118,037 | 1,118,037 | 1,308,214 | 1,308,214 | 1,308,214 | |
| B. Other Revenue | | | | | | | | | | | | |
| 1 Federal Grant - Circulator System 80% (RM/OB) | 80% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,861,333 | |
| 2 BID/ Other Local Sources - Circulator System | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,143,556 | |
| Total Other Revenue | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,004,889 | |
| II. EXPENDITURES | | | | | | | | | | | | |
| A. Existing Debt Service | | | | | | | | | | | | |
| 1 Series B & C Bonds less Capitalized Interest | | 0 | 192,582 | 546,813 | 591,579 | 630,057 | 682,148 | 722,787 | 776,850 | 829,235 | 879,911 | 933,784 |
| 2 Series 2004 A Bonds less Capitalized Interest (Proposed) | | 0 | 0 | 0 | 228,012 | 245,061 | 245,061 | 710,653 | 717,673 | 729,064 | 744,693 | 754,627 |
| 3 Series 2004 B Bonds (Proposed) | | 43,669 | 43,669 | 401,294 | 420,726 | 424,642 | 433,048 | 0 | 0 | 0 | 0 | 0 |
| 4 Subordinate Series A Bonds (AHA Payment) | | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 |
| 5 Keybank Line of Credit (RM) | 2% | 100,000 | 102,000 | 104,040 | 106,121 | 108,243 | 110,408 | 112,616 | 114,869 | 117,166 | 119,509 | 121,899 |
| 6 Courthouse Master Ground Lease | | 705,200 | 725,500 | 744,500 | 767,150 | 783,150 | 802,797 | 825,812 | 846,907 | 865,895 | 890,495 | 912,395 |
| Total Bond Debt Service | | 1,125,869 | 1,340,751 | 2,073,647 | 2,390,588 | 2,468,153 | 2,550,462 | 2,648,868 | 2,733,299 | 2,818,360 | 2,911,608 | 2,999,705 |
| B. Operating Expenditures | | | | | | | | | | | | |
| 1 Operating Expenditures | 4% | 420,877 | 437,712 | 455,221 | 473,429 | 492,367 | 512,061 | 532,544 | 553,845 | 575,999 | 599,039 | 623,001 |
| 2 Professional Services | | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 150,000 |
| 3 Parking System Operations (New Garages RM/OB) | 605 | 230,066 | 230,066 | 230,066 | 230,066 | 230,066 | 532,785 | 532,785 | 532,785 | 653,872 | 653,872 | 653,872 |
| 4 Parking System Operations (Existing 816 spaces RM) | 292 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 |
| 5 Downtown Circulator System | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 Operating -Transfers Out (10% RM/OB TI or \$500K) | 10% | 243,723 | 297,734 | 384,536 | 449,781 | 498,525 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| 7 Operating -Transfers Out (Fund 101/205) | 4% | 302,722 | 314,831 | 327,424 | 340,521 | 354,142 | 368,308 | 383,040 | 398,362 | 414,296 | 430,868 | 448,103 |
| Total Operating Expenditures | | 1,735,483 | 1,818,437 | 1,935,341 | 2,031,892 | 2,113,194 | 2,351,248 | 2,386,463 | 2,423,086 | 2,582,262 | 2,621,874 | 2,613,070 |
| C. Capital Expenditures - Old Boise/Eastside | | | | | | | | | | | | |
| 1 Parking Structure - Parcel 9-5th & Grove - Land | | 0 | 0 | 0 | 0 | 468,750 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 Parking Structure - Parcel 9-5th & Grove - Imps | 250 | 0 | 0 | 0 | 0 | 0 | 2,450,000 | 1,050,000 | 0 | 0 | 0 | 0 |
| 3 Streetcar/Downtown Circulator System | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,776,667 |
| 4 Bus Shelters | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,000 |
| 5 Streetscaping/Sidewalks/Curb & Gutter | | 0 | 100,000 | 300,000 | 300,000 | 300,000 | 300,000 | 250,000 | 250,000 | 250,000 | 200,000 | 120,000 |
| 6 Sewer/ Storm Drainage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 7 Water Quality Treatment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 Utility Undergrounding | | 0 | 0 | 0 | 100,000 | 100,000 | 100,000 | 100,000 | 0 | 0 | 0 | 0 |
| 9 Telecommunications | | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 | 25,000 |

Table 2
Cash Flow Detail
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Boise Capital City Development Corporation

| FY Ending September 30 | 1 2005 | 2 2006 | 3 2007 | 4 2008 | 5 2009 | 6 2010 | 7 2011 | 8 2012 | 9 2013 | 10 2014 | 11 2015 |
|-------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| 10 Geothermal Capacity Increase (extending lines) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 Traffic Signals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 | 0 | 0 | 0 |
| 12 Road Re-Surfacing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 | 0 | 0 | 0 |
| 13 Special Purpose Park (or similar facility) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 |
| 14 Other Park and Open Space | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 |
| 15 Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 Façade/Building Rehab. Easements | 0 | 0 | 0 | 0 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 0 |
| 17 Façade/Building Rehab. Improvements | 0 | 0 | 0 | 0 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 2,000 |
| 18 Property Acquisition | 0 | 0 | 0 | 0 | 0 | 0 | 487,500 | 487,500 | 0 | 0 | 0 |
| 19 Improve Vehicular/ Pedestrian Access | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,000 | 0 | 0 | 0 |
| 20 Special Projects | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,000 | 10,000 | 10,000 | 10,000 |
| 21 Cultural Investments (1% of garage cost) | 0 | 0 | 0 | 0 | 0 | 24,500 | 10,500 | 0 | 0 | 0 | 0 |
| Capital Expenditures - River/Myrtle | | | | | | | | | | | |
| 22 Expansion of Julia Davis Park | 0 | 0 | 0 | 0 | 480,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 Streetcar/Downtown Circulator System | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,800,000 |
| 24 Pioneer Corr - Myrtle to River - land acq | 120,200 | 120,200 | 120,200 | 120,200 | 240,400 | 240,400 | 240,400 | 0 | 0 | 0 | 0 |
| 25 Pioneer Corr - Boise River to River - land acq | 0 | 0 | 0 | 0 | 0 | 456,000 | 456,000 | 456,000 | 456,000 | 456,000 | 0 |
| 26 Pioneer Corr - Land acq adjacent | 0 | 0 | 0 | 450,000 | 450,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 Pioneer Corr - walkway, alignment, other construction | 0 | 114,000 | 114,000 | 114,000 | 114,000 | 114,000 | 114,000 | 114,000 | 114,000 | 114,000 | 114,000 |
| 28 Broad St Ext - 11th to 10th. | 0 | 0 | 0 | 0 | 0 | 489,600 | 0 | 0 | 0 | 0 | 0 |
| 29 Broad St Ext - 10th to 9th. | 0 | 0 | 0 | 0 | 0 | 0 | 489,600 | 0 | 0 | 0 | 0 |
| 30 Broad St Ext - improvements 11th to 10th | 0 | 0 | 0 | 0 | 0 | 0 | 47,600 | 0 | 0 | 0 | 0 |
| 31 Broad St Ext - improvements 10th to 9th | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,600 | 0 | 0 | 0 |
| 32 Broad St Ext - Streetscape 11th to 10th - north side | 0 | 0 | 0 | 0 | 0 | 216,920 | 0 | 0 | 0 | 0 | 0 |
| 33 Broad St Ext - Streetscape 11th to 10th - south side | 0 | 0 | 0 | 0 | 0 | 216,920 | 0 | 0 | 0 | 0 | 0 |
| 34 Broad St Ext - Streetscape 10th to 9th - north side | 0 | 0 | 0 | 0 | 0 | 0 | 216,920 | 0 | 0 | 0 | 0 |
| 35 Broad St Ext - Streetscape 10th to 9th - south side | 0 | 0 | 0 | 0 | 0 | 0 | 216,920 | 0 | 0 | 0 | 0 |
| 36 Reestablish 10th St-Myrtle to Front - Easement acq | 0 | 0 | 0 | 0 | 0 | 288,000 | 288,000 | 0 | 0 | 0 | 0 |
| 37 Reestablish 10th St-Myrtle to Front - Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 62,000 | 0 | 0 | 0 | 0 |
| 38 Reestablish 10th St-Myrtle to Front - Streetscape west | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 118,800 | 0 | 0 | 0 |
| 39 Reestablish 10th St-Myrtle to Front - Streetscape east | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 118,800 | 0 | 0 | 0 |
| 40 Parking Structure - Parcel 9-5th & Grove - Land | 0 | 0 | 0 | 0 | 468,750 | 0 | 0 | 0 | 0 | 0 | 0 |
| 41 Parking Structure - Parcel 9-5th & Grove - Imps | 250 | 0 | 0 | 0 | 0 | 2,450,000 | 1,050,000 | 0 | 0 | 0 | 0 |
| 42 Parking Structure - W End - Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 43 Parking Structure - W End - Imps | 375 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 44 Parking Structure - BoDo - Imps | 380 | 6,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 45 Parking Structure - Battery Street - Imps | 200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,100,000 | 900,000 | 0 |
| 46 Streetscape - Capitol Boulevard | 0 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 0 | 0 |
| 47 Streetscape - BoDo | 1,100,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 48 Streetscape - Grove St east of Basque Block, 6th to 5th. | 0 | 0 | 0 | 210,000 | 210,000 | 0 | 0 | 0 | 0 | 0 | 0 |

Table 2
Cash Flow Detail
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Boise Capital City Development Corporation

| FY Ending September 30 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
|---------------------------------------------------|------------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| 49 Other Streetscape Projects | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 |
| 50 Property Acquisition | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 600,000 | 0 | 0 | 0 |
| 51 Sewer/ Storm Drainage | 0 | 0 | 75,000 | 75,000 | 0 | 75,000 | 75,000 | 0 | 75,000 | 75,000 | 0 |
| 52 Water Quality Treatment | 0 | 0 | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 |
| 53 Utility Undergrounding | 0 | 0 | 100,000 | 100,000 | 0 | 100,000 | 100,000 | 0 | 100,000 | 100,000 | 0 |
| 54 Telecommunications | 0 | 0 | 80,000 | 80,000 | 0 | 80,000 | 80,000 | 0 | 80,000 | 80,000 | 0 |
| 55 Geothermal Capacity Increase (extending lines) | 0 | 0 | 60,000 | 60,000 | 0 | 60,000 | 60,000 | 0 | 60,000 | 60,000 | 0 |
| 56 Traffic Signals | 0 | 0 | 80,000 | 80,000 | 0 | 80,000 | 80,000 | 0 | 80,000 | 80,000 | 0 |
| 57 Road Re-Surfacing | 0 | 0 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 0 |
| 58 Other Park and Open Space | 0 | 0 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 0 |
| 59 Housing | 0 | 0 | 60,000 | 60,000 | 0 | 60,000 | 60,000 | 0 | 60,000 | 60,000 | 0 |
| 60 Façade/Building Rehab. Easements | 0 | 0 | 10,000 | 10,000 | 0 | 10,000 | 10,000 | 0 | 10,000 | 10,000 | 0 |
| 61 Improve Vehicular/ Pedestrian Access | 0 | 0 | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 | 30,000 | 30,000 | 0 |
| 62 Special Projects | 0 | 0 | 40,000 | 40,000 | 0 | 40,000 | 40,000 | 0 | 40,000 | 40,000 | 0 |
| 63 Cultural Investments (1% of garage cost) | 60,000 | 0 | 0 | 0 | 0 | 24,500 | 10,500 | 0 | 21,000 | 0 | 0 |
| Total Capital Expenditures | 7,477,075 | 781,075 | 1,586,075 | 2,346,075 | 3,284,775 | 8,428,715 | 6,172,815 | 2,875,575 | 4,063,875 | 2,487,875 | 9,099,542 |

**Table 2
Cash Flow Detail
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Boise Capital City Development Corporation**

| | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | TIF Ends 20 | 20 | Memo Totals |
|-----------------------------------------------------|----------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| | FY Ending September 30 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | |
| I. RESOURCES | | | | | | | | | | | | |
| A. Operating Revenue | | | | | | | | | | | | |
| 1 | Parking System Revenue - New Spaces at \$951/space | 1,026,955 | 1,383,536 | 1,383,536 | 1,383,536 | 1,383,536 | 1,383,536 | 1,383,536 | 1,383,536 | 1,383,536 | 1,383,536 | 19,493,124 |
| 2 | Parking System Revenue - Existing 816 spaces RM at \$345/space | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 281,259 | 5,625,188 |
| | Total Operating Revenue | 1,308,214 | 1,664,796 | 25,118,311 |
| B. Other Revenue | | | | | | | | | | | | |
| 1 | Federal Grant - Circulator System 80% (RM/OB) | 80% | 6,861,333 | 6,861,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,584,000 |
| 2 | BID/ Other Local Sources - Circulator System | | 1,143,556 | 1,143,556 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,430,667 |
| | Total Other Revenue | | 8,004,889 | 8,004,889 | 0 | 24,014,667 |
| II. EXPENDITURES | | | | | | | | | | | | |
| A. Existing Debt Service | | | | | | | | | | | | |
| 1 | Series B & C Bonds less Capitalized Interest | | 990,694 | 1,055,443 | 1,122,873 | 1,192,826 | 1,270,102 | 1,349,511 | 1,435,826 | 1,528,854 | 1,628,352 | 18,360,227 |
| 2 | Series 2004 A Bonds less Capitalized Interest (Proposed) | | 768,799 | 777,276 | 794,892 | 811,581 | 822,441 | 842,309 | 856,216 | 874,097 | 890,918 | 11,813,373 |
| 3 | Series 2004 B Bonds (Proposed) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,767,048 |
| 4 | Subordinate Series A Bonds (AHA Payment) | | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 277,000 | 5,540,000 |
| 5 | Keybank Line of Credit (RM) | 2% | 124,337 | 126,824 | 129,361 | 131,948 | 134,587 | 137,279 | 140,024 | 142,825 | 145,681 | 2,429,737 |
| 6 | Courthouse Master Ground Lease | | 936,595 | 961,595 | 983,157 | 1,011,282 | 1,035,345 | 1,062,145 | 1,089,745 | 1,117,845 | 1,146,145 | 18,213,655 |
| | Total Bond Debt Service | | 3,097,425 | 3,198,138 | 3,307,283 | 3,424,637 | 3,539,475 | 3,668,244 | 3,798,811 | 3,940,621 | 4,088,096 | 58,124,040 |
| B. Operating Expenditures | | | | | | | | | | | | |
| 1 | Operating Expenditures | 4% | 647,921 | 673,838 | 700,791 | 728,823 | 757,976 | 788,295 | 819,827 | 852,620 | 886,724 | 12,532,908 |
| 2 | Professional Services | | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 4,000,000 |
| 3 | Parking System Operations (New Garages RM/OB) | 605 | 653,872 | 880,911 | 880,911 | 880,911 | 880,911 | 880,911 | 880,911 | 880,911 | 880,911 | 12,411,463 |
| 4 | Parking System Operations (Existing 816 spaces RM) | 292 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 238,094 | 4,761,887 |
| 5 | Downtown Circulator System | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Operating -Transfers Out (10% RM/OB TI or \$500K) | 10% | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 9,374,299 |
| 7 | Operating -Transfers Out (Fund 101/205) | 4% | 466,027 | 484,668 | 504,054 | 524,217 | 545,185 | 566,993 | 589,672 | 613,259 | 637,790 | 9,014,480 |
| | Total Operating Expenditures | | 2,655,914 | 2,927,511 | 2,973,851 | 3,022,045 | 3,072,166 | 3,124,293 | 3,178,504 | 3,234,884 | 3,293,519 | 52,095,037 |
| C. Capital Expenditures - Old Boise/Eastside | | | | | | | | | | | | |
| 1 | Parking Structure - Parcel 9-5th & Grove - Land | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 468,750 |
| 2 | Parking Structure - Parcel 9-5th & Grove - Imps | 250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,500,000 |
| 3 | Streetcar/Downtown Circulator System | | 1,776,667 | 1,776,667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,330,000 |
| 4 | Bus Shelters | | 0 | 0 | 0 | 0 | 27,500 | 27,500 | 0 | 0 | 0 | 110,000 |
| 5 | Streetscaping/Sidewalks/Curb & Gutter | | 162,300 | 120,000 | 120,000 | 60,560 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 3,132,860 |
| 6 | Sewer/ Storm Drainage | | 0 | 25,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 |
| 7 | Water Quality Treatment | | 0 | 0 | 0 | 0 | 5,000 | 0 | 5,000 | 0 | 0 | 10,000 |
| 8 | Utility Undergrounding | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 400,000 |
| 9 | Telecommunications | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 |

Table 2
Cash Flow Detail
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Boise Capital City Development Corporation

| FY Ending September 30 | TIF Ends | | | | | | | | | | Memo Totals |
|-------------------------------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---|-------------|
| | 12 2016 | 13 2017 | 14 2018 | 15 2019 | 16 2020 | 17 2021 | 18 2022 | 19 2023 | 20 2024 | | |
| 10 Geothermal Capacity Increase (extending lines) | 34,000 | 0 | 0 | 0 | 0 | 0 | 33,000 | 0 | 0 | 0 | 67,000 |
| 11 Traffic Signals | 0 | 150,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300,000 |
| 12 Road Re-Surfacing | 0 | 50,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 100,000 |
| 13 Special Purpose Park (or similar facility) | 0 | 25,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 |
| 14 Other Park and Open Space | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 10,000 |
| 15 Housing | 50,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 |
| 16 Façade/Building Rehab. Easements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,000 |
| 17 Façade/Building Rehab. Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,000 |
| 18 Property Acquisition | 390,000 | 390,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,755,000 |
| 19 Improve Vehicular/ Pedestrian Access | 0 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 |
| 20 Special Projects | 10,000 | 10,000 | 10,000 | 0 | 10,000 | 10,000 | 10,000 | 0 | 0 | 0 | 100,000 |
| 21 Cultural Investments (1% of garage cost) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,000 |
| Capital Expenditures - River/Myrtle | | | | | | | | | | | |
| 22 Expansion of Julia Davis Park | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 480,000 |
| 23 Streetcar/Downtown Circulator System | 6,800,000 | 6,800,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,400,000 |
| 24 Pioneer Corr - Myrtle to River - land acq | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,202,000 |
| 25 Pioneer Corr - Boise River to River - land acq | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,280,000 |
| 26 Pioneer Corr - Land acq adjacent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 900,000 |
| 27 Pioneer Corr - walkway, alignment, other construction | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,140,000 |
| 28 Broad St Ext - 11th to 10th. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 489,600 |
| 29 Broad St Ext - 10th to 9th. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 489,600 |
| 30 Broad St Ext - improvements 11th to 10th | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,600 |
| 31 Broad St Ext - improvements 10th to 9th | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,600 |
| 32 Broad St Ext - Streetscape 11th to 10th - north side | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 216,920 |
| 33 Broad St Ext - Streetscape 11th to 10th - south side | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 216,920 |
| 34 Broad St Ext - Streetscape 10th to 9th - north side | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 216,920 |
| 35 Broad St Ext - Streetscape 10th to 9th - south side | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 216,920 |
| 36 Reestablish 10th St-Myrtle to Front - Easement acq | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 576,000 |
| 37 Reestablish 10th St-Myrtle to Front - Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,000 |
| 38 Reestablish 10th St-Myrtle to Front - Streetscape west | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 118,800 |
| 39 Reestablish 10th St-Myrtle to Front - Streetscape east | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 118,800 |
| 40 Parking Structure - Parcel 9-5th & Grove - Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 468,750 |
| 41 Parking Structure - Parcel 9-5th & Grove - Imps | 250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,500,000 |
| 42 Parking Structure - W End - Land | 500,000 | 500,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000,000 |
| 43 Parking Structure - W End - Imps | 375 | 1,068,750 | 2,671,875 | 1,603,125 | 0 | 0 | 0 | 0 | 0 | 0 | 5,343,750 |
| 44 Parking Structure - BoDo - Imps | 380 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,000,000 |
| 45 Parking Structure - Battery Street - Imps | 200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000,000 |
| 46 Streetscape - Capitol Boulevard | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000,000 |
| 47 Streetscape - BoDo | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,100,000 |
| 48 Streetscape - Grove St east of Basque Block, 6th to 5th. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 420,000 |

Table 2
Cash Flow Detail
Economic Feasibility of the Amended & Restated
River-Myrtle/ Old Boise Combined District
Boise Capital City Development Corporation

| FY Ending September 30 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | TIF Ends | Memo Totals |
|---------------------------------------------------|-------------------|-------------------|------------------|------------------|----------------|------------------|------------------|----------------|----------------|-------------------|
| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | |
| 49 Other Streetscape Projects | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 196,875 | 3,937,500 |
| 50 Property Acquisition | 600,000 | 0 | 0 | 0 | | 300,000 | 300,000 | 0 | 0 | 1,800,000 |
| 51 Sewer/ Storm Drainage | 0 | 75,000 | 75,000 | 0 | 0 | 75,000 | 75,000 | 0 | 0 | 750,000 |
| 52 Water Quality Treatment | 0 | 30,000 | 30,000 | 0 | 0 | 30,000 | 30,000 | 0 | 0 | 300,000 |
| 53 Utility Undergrounding | 0 | 100,000 | 100,000 | 0 | 0 | 100,000 | 100,000 | 0 | 0 | 1,000,000 |
| 54 Telecommunications | 0 | 80,000 | 80,000 | 0 | 0 | 80,000 | 80,000 | 0 | 0 | 800,000 |
| 55 Geothermal Capacity Increase (extending lines) | 0 | 60,000 | 60,000 | 0 | 0 | 60,000 | 60,000 | 0 | 0 | 600,000 |
| 56 Traffic Signals | 0 | 80,000 | 80,000 | 0 | 0 | 80,000 | 80,000 | 0 | 0 | 800,000 |
| 57 Road Re-Surfacing | 0 | 20,000 | 20,000 | 0 | 0 | 20,000 | 20,000 | 0 | 0 | 200,000 |
| 58 Other Park and Open Space | 0 | 20,000 | 20,000 | 0 | 0 | 20,000 | 20,000 | 0 | 0 | 200,000 |
| 59 Housing | 0 | 60,000 | 60,000 | 0 | 0 | 60,000 | 60,000 | 0 | 0 | 600,000 |
| 60 Façade/Building Rehab. Easements | 0 | 10,000 | 10,000 | 0 | 0 | 10,000 | 10,000 | 0 | 0 | 100,000 |
| 61 Improve Vehicular/ Pedestrian Access | 0 | 30,000 | 30,000 | 0 | 0 | 30,000 | 30,000 | 0 | 0 | 300,000 |
| 62 Special Projects | 0 | 40,000 | 40,000 | 0 | 0 | 40,000 | 40,000 | 0 | 0 | 400,000 |
| 63 Cultural Investments (1% of garage cost) | 0 | 10,688 | 26,719 | 16,031 | 0 | 0 | 0 | 0 | 0 | 169,438 |
| Total Capital Expenditures | 10,519,842 | 11,757,979 | 3,630,469 | 1,876,591 | 304,375 | 1,199,375 | 1,209,875 | 256,875 | 256,875 | 79,615,727 |

Table 3 - A
Tax Increment Projection
River Street /Myrtle Street District
Capital City Development Corporation
of the City of Boise
(000's Omitted)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|----------------------------------------------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | Projected | | | | | | | | | | | |
| FY Ending September 30 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| I. Real Property - Existing Increment | 101,599 | 153,690 | 192,320 | 246,112 | 287,722 | 313,991 | 370,395 | 428,930 | 471,711 | 509,879 | 549,386 | 598,368 |
| Inflationary Growth of Existing URD (1) | 2,032 | 3,074 | 3,846 | 4,922 | 5,754 | 6,280 | 7,408 | 8,579 | 9,434 | 10,198 | 10,988 | 11,967 |
| New Development Value (Table 4-A) | 50,059 | 35,556 | 49,946 | 36,687 | 20,515 | 50,125 | 51,127 | 34,202 | 28,734 | 29,309 | 37,994 | 32,662 |
| Total Real Property from Existing URD | 153,690 | 192,320 | 246,112 | 287,722 | 313,991 | 370,395 | 428,930 | 471,711 | 509,879 | 549,386 | 598,368 | 642,997 |
| Real Property - Added Area Increment | | | | | | | | | | | | |
| Inflationary Growth of Added Areas (2) | 186 | 376 | 570 | 768 | 970 | 1,176 | 1,385 | 1,599 | 1,818 | 2,040 | 2,268 | 2,499 |
| Total Real Property from Added Area | 186 | 376 | 570 | 768 | 970 | 1,176 | 1,385 | 1,599 | 1,818 | 2,040 | 2,268 | 2,499 |
| Personal Property Increment | 19,660 | 21,868 | 23,689 | 28,921 | 31,486 | 32,390 | 37,401 | 42,513 | 45,602 | 47,252 | 48,936 | 52,109 |
| Inflationary Growth (1) | 393 | 437 | 474 | 578 | 630 | 648 | 748 | 850 | 912 | 945 | 979 | 1,042 |
| New Development Value (Table 4-A) | 1,815 | 1,383 | 4,759 | 1,986 | 274 | 4,364 | 4,364 | 2,239 | 739 | 739 | 2,194 | 794 |
| Total Personal Property | 21,868 | 23,689 | 28,921 | 31,486 | 32,390 | 37,401 | 42,513 | 45,602 | 47,252 | 48,936 | 52,109 | 53,945 |
| II. Total Incremental Value | 175,744 | 216,385 | 275,603 | 319,975 | 347,350 | 408,972 | 472,829 | 518,912 | 558,949 | 600,362 | 652,744 | 699,441 |
| Assumed Tax Levy (reduced 1% per year) | 0.017757 | 0.017579 | 0.017403 | 0.017229 | 0.017057 | 0.016886 | 0.016718 | 0.016550 | 0.016385 | 0.016221 | 0.016059 | 0.015898 |
| III. Gross Tax Increment Revenue | 3,121 | 3,804 | 4,796 | 5,513 | 5,925 | 6,906 | 7,905 | 8,588 | 9,158 | 9,738 | 10,482 | 11,120 |
| Less School District Share at -0.4% | (703) | (866) | (1,102) | (1,280) | (1,389) | (1,636) | (1,891) | (2,076) | (2,236) | (2,401) | (2,611) | (2,798) |
| Net Tax Increment Revenue | 2,418 | 2,938 | 3,694 | 4,233 | 4,535 | 5,270 | 6,013 | 6,513 | 6,923 | 7,337 | 7,871 | 8,322 |

(1) An annual inflationary increase of 2% is assumed
(2) Reflects the inflationary increase of value from the proposed addition of other parcels to the URD.

Table 3 - B
Tax Increment Projection
Old Boise/ Eastside Study Area
Capital City Development Corporation
of the City of Boise
(000's Omitted)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
|-------------------------------------------------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------|
| | Projected | | | | | | | | | | | |
| FY Ending September 30 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
| I. Real Property | 71,139 | 72,561 | 74,012 | 82,183 | 90,651 | 104,837 | 114,033 | 129,187 | 142,833 | 154,161 | 160,149 | |
| Inflationary Growth (1) | 1,423 | 1,451 | 1,480 | 1,644 | 1,813 | 2,097 | 2,281 | 2,584 | 2,857 | 3,083 | 3,203 | |
| New Development Value (Table 4-B) | 0 | 0 | 6,690 | 6,824 | 12,373 | 7,100 | 12,873 | 11,062 | 8,472 | 2,905 | 2,963 | |
| Total Real Property | 72,561 | 74,012 | 82,183 | 90,651 | 104,837 | 114,033 | 129,187 | 142,833 | 154,161 | 160,149 | 166,315 | |
| Personal Property | 0 | 0 | 0 | 248 | 501 | 759 | 1,022 | 1,290 | 1,564 | 1,843 | 2,128 | |
| Inflationary Growth | 0 | 0 | 0 | 5 | 10 | 15 | 20 | 26 | 31 | 37 | 43 | |
| New Development Value (Table 4-B) | 0 | 0 | 248 | 248 | 248 | 248 | 248 | 248 | 248 | 248 | 248 | |
| Total Personal Property | 0 | 0 | 248 | 501 | 759 | 1,022 | 1,290 | 1,564 | 1,843 | 2,128 | 2,418 | |
| II. Total Incremental Value Over Base of | 71,139 | 1,423 | 2,874 | 11,293 | 20,013 | 34,457 | 43,917 | 59,338 | 73,258 | 84,866 | 91,139 | 97,595 |
| Assumed Tax Levy (reduced 1% per year) | 0.017757 | 0.017579 | 0.017403 | 0.017229 | 0.017057 | 0.016886 | 0.016718 | 0.016550 | 0.016385 | 0.016221 | 0.016059 | |
| III. Gross Tax Increment Revenue | 25 | 51 | 197 | 345 | 588 | 742 | 992 | 1,212 | 1,391 | 1,478 | 1,567 | |
| Less School District Share at -0.4% | (6) | (11) | (45) | (80) | (138) | (176) | (237) | (293) | (339) | (365) | (390) | |
| Net Tax Increment Revenue | 20 | 39 | 151 | 265 | 450 | 566 | 755 | 919 | 1,051 | 1,114 | 1,177 | |

(1) An annual inflationary increase of 2% is assumed

Table 3 - B
Tax Increment Projection
Old Boise/ Eastside Study Area
Capital City Development Corporation
of the City of Boise
(000's Omitted)

| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | |
|-------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|------------------|---------------|
| | | | | | | | | | | |
| FY Ending September 30 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | TIF Ends 2024 | Memo Total |
| I. Real Property | 166,315 | 169,641 | 173,034 | 176,495 | 180,025 | 183,625 | 187,298 | 191,044 | 194,865 | |
| Inflationary Growth (1) | 3,326 | 3,393 | 3,461 | 3,530 | 3,600 | 3,673 | 3,746 | 3,821 | 3,897 | |
| New Development Value (Table 4-B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total Real Property | 169,641 | 173,034 | 176,495 | 180,025 | 183,625 | 187,298 | 191,044 | 194,865 | 198,762 | |
| Personal Property | 2,418 | 2,467 | 2,516 | 2,566 | 2,618 | 2,670 | 2,723 | 2,778 | 2,833 | |
| Inflationary Growth | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 56 | 57 | |
| New Development Value (Table 4-B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total Personal Property | 2,467 | 2,516 | 2,566 | 2,618 | 2,670 | 2,723 | 2,778 | 2,833 | 2,890 | |
| II. Total Incremental Value Over Base of | 71,139 | | | | | | | | | |
| Assumed Tax Levy (reduced 1% per year) | 0.015898 | 0.015739 | 0.015582 | 0.015426 | 0.015272 | 0.015119 | 0.014968 | 0.014818 | 0.014670 | |
| III. Gross Tax Increment Revenue | 1,605 | 1,643 | 1,682 | 1,720 | 1,759 | 1,797 | 1,836 | 1,875 | 1,915 | 24,420 |
| Less School District Share at -0.4% | (404) | (418) | (432) | (446) | (461) | (476) | (491) | (506) | (522) | (6,235) |
| Net Tax Increment Revenue | 1,201 | 1,226 | 1,250 | 1,274 | 1,298 | 1,322 | 1,346 | 1,369 | 1,393 | 18,185 |

(1) An annual inflationary increase of 2% is assumed

Table 4 - A

**New Development Value Added
River Street /Myrtle Street District
Capital City Development Corporation
of the City of Boise
(000's Omitted)**

| | Scope of Development | Total Value Added | 0 2005 | 1 2006 | 2 2007 | 3 2008 | 4 2009 | 5 2010 | 6 2011 | 7 2012 |
|--------------------------------------------|--------------------------------------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 | Housing - Parcel 3 | 152 DU | 7,064 | 7,064 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Retail - Parcel 3 | | 2,566 | 2,566 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Retail - Parcel 3 Per Propty | 17,448 sq ft | 349 | 349 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | USFS - Parcel 1 | | 2,526 | 2,526 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Water Center Retail - Pcl 1 | | 1,281 | 1,281 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Water Center Retail - Pcl 1 Per Prop | 8,709 sq ft | 174 | 174 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Bldg 2 Commercial - Pcl 1 | | 3,154 | 3,154 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Bldg 2 Commercial - Pcl 1 Per Prop | 21,447 sq ft | 214 | 214 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Housing - Parcel 2 | 145 DU | 6,742 | 6,742 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Shop Space - Parcel 2 | | 2,133 | 2,133 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Shop Space - Parcel 2 Per Prop | 14,502 sq ft | 290 | 290 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Idaho Place Retail - Ph I | | 1,900 | 1,900 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Idaho Place Retail - Ph I Per Prop | 12,920 sq ft | 258 | 258 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Idaho Place CommI - Ph I | | 3,741 | 3,741 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Idaho Place CommI - Ph I Per Prop | 25,439 sq ft | 254 | 254 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Idaho Place Retail - Ph 2 | | 9,900 | 0 | 0 | 0 | 9,900 | 0 | 0 | 0 |
| 17 | Idaho Place Retail - Ph 2 Per Prop | 67,320 sq ft | 1,346 | 0 | 0 | 0 | 1,346 | 0 | 0 | 0 |
| 18 | Idaho Place Residential - Ph 2 | | 2,280 | 0 | 0 | 0 | 2,280 | 0 | 0 | 0 |
| 19 | 2D Commercial & Parking | | 15,501 | 0 | 15,501 | 0 | 0 | 0 | 0 | 0 |
| 20 | 2D Commercial Per Prop | 105,408 sq ft | 1,054 | 0 | 1,054 | 0 | 0 | 0 | 0 | 0 |
| 21 | BoDo Bldg 2 - Retail | | 405 | 0 | 405 | 0 | 0 | 0 | 0 | 0 |
| 22 | BoDo Bldg 2 - Retail Per Prop | 2,754 sq ft | 55 | 0 | 55 | 0 | 0 | 0 | 0 | 0 |
| 23 | BoDo Bldg 4 - Retail | | 3,086 | 0 | 0 | 3,086 | 0 | 0 | 0 | 0 |
| 24 | BoDo Bldg 4 - Retail Per Prop | 20,983 sq ft | 420 | 0 | 0 | 420 | 0 | 0 | 0 | 0 |
| 25 | BoDo Bldg 4 - Office | | 3,000 | 0 | 0 | 3,000 | 0 | 0 | 0 | 0 |
| 26 | BoDo Bldg 4 - Office Per Prop | 20,400 sq ft | 204 | 0 | 0 | 204 | 0 | 0 | 0 | 0 |
| 27 | BoDo Bldg 7 - Retail | | 4,099 | 0 | 0 | 4,099 | 0 | 0 | 0 | 0 |
| 28 | BoDo Bldg 7 - Retail Per Prop | 27,876 sq ft | 558 | 0 | 0 | 558 | 0 | 0 | 0 | 0 |
| 29 | BoDo Bldg 7 - Cinema | | 1,777 | 0 | 0 | 1,777 | 0 | 0 | 0 | 0 |
| 30 | BoDo Bldg 7 - Cinema Per Prop | 14,213 sq ft | 622 | 0 | 0 | 622 | 0 | 0 | 0 | 0 |
| 31 | BoDo Bldg 8 - Retail | | 1,189 | 0 | 0 | 1,189 | 0 | 0 | 0 | 0 |
| 32 | BoDo Bldg 8 - Retail Per Prop | 8,086 sq ft | 162 | 0 | 0 | 162 | 0 | 0 | 0 | 0 |
| 33 | BoDo Bldg 8 - Hotel | 168 rooms | 15,903 | 0 | 0 | 15,903 | 0 | 0 | 0 | 0 |
| 34 | BoDo Bldg 8 - Hotel Per Prop | 168 rooms | 2,520 | 0 | 0 | 2,520 | 0 | 0 | 0 | 0 |
| 35 | BoDo Bldg 6 - Retail | | 1,934 | 0 | 0 | 0 | 1,934 | 0 | 0 | 0 |
| 36 | BoDo Bldg 6 - Retail Per Prop | 13,154 sq ft | 263 | 0 | 0 | 0 | 263 | 0 | 0 | 0 |
| 37 | BoDo Bldg 8 - Office | | 1,505 | 0 | 0 | 0 | 1,505 | 0 | 0 | 0 |
| 38 | BoDo Bldg 8 - Office Per Prop | 10,231 sq ft | 102 | 0 | 0 | 0 | 102 | 0 | 0 | 0 |
| 39 | Retail - New Destination | 250,000 sq ft | 31,250 | 0 | 0 | 0 | 0 | 15,625 | 15,625 | 0 |
| 40 | Retail - Personal Property | 212,500 sq ft | 4,250 | 0 | 0 | 0 | 0 | 2,125 | 2,125 | 0 |
| 41 | Housing - Condominiums | 988 DU | 177,840 | 8,951 | 8,951 | 8,951 | 8,951 | 8,951 | 8,197 | 8,197 |
| 42 | Housing - Apartments | 1,482 DU | 118,560 | 5,968 | 5,968 | 5,968 | 5,968 | 5,968 | 5,465 | 5,465 |
| 43 | Office (non-governmental) | 1,577,286 sq ft | 197,161 | 4,033 | 4,033 | 4,033 | 4,033 | 4,033 | 10,862 | 10,862 |
| 44 | Office Personal Property | 1,340,693 sq ft | 13,407 | 274 | 274 | 274 | 274 | 739 | 739 | 739 |
| 45 | Retail - Local Serving | 0 sq ft | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 46 | Retail - Personal Property | 0 sq ft | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 47 | Hotels | 732 rooms | 25,620 | 0 | 0 | 0 | 0 | 5,250 | 5,250 | 5,250 |
| 48 | Hotels Personal Property | 732 rooms | 7,320 | 0 | 0 | 0 | 0 | 1,500 | 1,500 | 1,500 |
| Total Real Property Value Added | | | 642,117 | 50,059 | 34,859 | 48,006 | 34,571 | 18,952 | 45,400 | 45,400 |
| Real Property Adjusted for Inflation at 2% | | | | 50,059 | 35,556 | 49,946 | 36,687 | 20,515 | 50,125 | 51,127 |
| Total Personal Property Value Added | | | 33,823 | 1,815 | 1,383 | 4,759 | 1,986 | 274 | 4,364 | 4,364 |

Source: CCDC staff assumptions as of July 30, 2004

Table 4 - A

**New Development Value Added
River Street /Myrtle Street District
Capital City Development Corporation
of the City of Boise
(000's Omitted)**

| | Scope of Development | Total Value Added | 8 2013 | 9 2014 | 10 2015 | 11 2016 | 12 2017 | 13 2018 | 14 2019 | 15 2020 |
|--------------------------------------------|--------------------------------------|-------------------|-----------|-----------|------------|------------|------------|------------|------------|------------|
| 1 | Housing - Parcel 3 | 152 DU | 7,064 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Retail - Parcel 3 | | 2,566 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Retail - Parcel 3 Per Propty | 17,448 sq ft | 349 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | USFS - Parcel 1 | | 2,526 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Water Center Retail - Pcl 1 | | 1,281 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Water Center Retail - Pcl 1 Per Prop | 8,709 sq ft | 174 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Bldg 2 Commercial - Pcl 1 | | 3,154 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Bldg 2 Commercial - Pcl 1 Per Prop | 21,447 sq ft | 214 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Housing - Parcel 2 | 145 DU | 6,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Shop Space - Parcel 2 | | 2,133 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Shop Space - Parcel 2 Per Prop | 14,502 sq ft | 290 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Idaho Place Retail - Ph I | | 1,900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Idaho Place Retail - Ph I Per Prop | 12,920 sq ft | 258 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Idaho Place CommI - Ph I | | 3,741 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Idaho Place CommI - Ph I Per Prop | 25,439 sq ft | 254 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Idaho Place Retail - Ph 2 | | 9,900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 | Idaho Place Retail - Ph 2 Per Prop | 67,320 sq ft | 1,346 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 18 | Idaho Place Residential - Ph 2 | | 2,280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | 2D Commercial & Parking | | 15,501 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20 | 2D Commercial Per Prop | 105,408 sq ft | 1,054 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21 | BoDo Bldg 2 - Retail | | 405 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 | BoDo Bldg 2 - Retail Per Prop | 2,754 sq ft | 55 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 | BoDo Bldg 4 - Retail | | 3,086 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24 | BoDo Bldg 4 - Retail Per Prop | 20,983 sq ft | 420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 | BoDo Bldg 4 - Office | | 3,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | BoDo Bldg 4 - Office Per Prop | 20,400 sq ft | 204 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | BoDo Bldg 7 - Retail | | 4,099 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | BoDo Bldg 7 - Retail Per Prop | 27,876 sq ft | 558 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 | BoDo Bldg 7 - Cinema | | 1,777 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | BoDo Bldg 7 - Cinema Per Prop | 14,213 sq ft | 622 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 | BoDo Bldg 8 - Retail | | 1,189 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32 | BoDo Bldg 8 - Retail Per Prop | 8,086 sq ft | 162 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 33 | BoDo Bldg 8 - Hotel | 168 rooms | 15,903 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34 | BoDo Bldg 8 - Hotel Per Prop | 168 rooms | 2,520 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 | BoDo Bldg 6 - Retail | | 1,934 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 36 | BoDo Bldg 6 - Retail Per Prop | 13,154 sq ft | 263 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 37 | BoDo Bldg 8 - Office | | 1,505 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 38 | BoDo Bldg 8 - Office Per Prop | 10,231 sq ft | 102 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 39 | Retail - New Destination | 250,000 sq ft | 31,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 | Retail - Personal Property | 212,500 sq ft | 4,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 41 | Housing - Condominiums | 988 DU | 177,840 | 8,197 | 8,197 | 8,756 | 8,756 | 8,756 | 8,756 | 9,664 |
| 42 | Housing - Apartments | 1,482 DU | 118,560 | 5,465 | 5,465 | 5,837 | 5,837 | 5,837 | 5,837 | 6,442 |
| 43 | Office (non-governmental) | 1,577,286 sq ft | 197,161 | 10,862 | 10,862 | 11,675 | 11,675 | 11,675 | 11,675 | 12,861 |
| 44 | Office Personal Property | 1,340,693 sq ft | 13,407 | 739 | 739 | 794 | 794 | 794 | 794 | 875 |
| 45 | Retail - Local Serving | 0 sq ft | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 46 | Retail - Personal Property | 0 sq ft | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 47 | Hotels | 732 rooms | 25,620 | 0 | 0 | 4,900 | 0 | 0 | 4,970 | 0 |
| 48 | Hotels Personal Property | 732 rooms | 7,320 | 0 | 0 | 1,400 | 0 | 0 | 1,420 | 0 |
| Total Real Property Value Added | | | 642,117 | 24,525 | 24,525 | 31,169 | 26,269 | 26,269 | 31,239 | 26,269 |
| Real Property Adjusted for Inflation at 2% | | | | 28,734 | 29,309 | 37,994 | 32,662 | 33,315 | 40,410 | 34,661 |
| Total Personal Property Value Added | | | 33,823 | 739 | 739 | 2,194 | 794 | 794 | 2,214 | 794 |
| | | | | | | | | | | 875 |

Source: CCDC staff assumptions as of July 30, 2004

Table 4 - A

**New Development Value Added
River Street /Myrtle Street District
Capital City Development Corporation
of the City of Boise
(000's Omitted)**

| | | Total | TIF Ends | | | |
|--------------------------------------------|--------------------------------------|-----------------|------------|------------|------------|------------|
| Scope of Development | | Value Added | 16 2021 | 17 2022 | 18 2023 | 19 2024 |
| 1 | Housing - Parcel 3 | 152 DU | 7,064 | 0 | 0 | 0 |
| 2 | Retail - Parcel 3 | | 2,566 | 0 | 0 | 0 |
| 3 | Retail - Parcel 3 Per Propty | 17,448 sq ft | 349 | 0 | 0 | 0 |
| 4 | USFS - Parcel 1 | | 2,526 | 0 | 0 | 0 |
| 5 | Water Center Retail - Pcl 1 | | 1,281 | 0 | 0 | 0 |
| 6 | Water Center Retail - Pcl 1 Per Prop | 8,709 sq ft | 174 | 0 | 0 | 0 |
| 7 | Bldg 2 Commercial - Pcl 1 | | 3,154 | 0 | 0 | 0 |
| 8 | Bldg 2 Commercial - Pcl 1 Per Prop | 21,447 sq ft | 214 | 0 | 0 | 0 |
| 9 | Housing - Parcel 2 | 145 DU | 6,742 | 0 | 0 | 0 |
| 10 | Shop Space - Parcel 2 | | 2,133 | 0 | 0 | 0 |
| 11 | Shop Space - Parcel 2 Per Prop | 14,502 sq ft | 290 | 0 | 0 | 0 |
| 12 | Idaho Place Retail - Ph I | | 1,900 | 0 | 0 | 0 |
| 13 | Idaho Place Retail - Ph I Per Prop | 12,920 sq ft | 258 | 0 | 0 | 0 |
| 14 | Idaho Place Comm - Ph I | | 3,741 | 0 | 0 | 0 |
| 15 | Idaho Place Comm - Ph I Per Prop | 25,439 sq ft | 254 | 0 | 0 | 0 |
| 16 | Idaho Place Retail - Ph 2 | | 9,900 | 0 | 0 | 0 |
| 17 | Idaho Place Retail - Ph 2 Per Prop | 67,320 sq ft | 1,346 | 0 | 0 | 0 |
| 18 | Idaho Place Residential - Ph 2 | | 2,280 | 0 | 0 | 0 |
| 19 | 2D Commercial & Parking | | 15,501 | 0 | 0 | 0 |
| 20 | 2D Commercial Per Prop | 105,408 sq ft | 1,054 | 0 | 0 | 0 |
| 21 | BoDo Bldg 2 - Retail | | 405 | 0 | 0 | 0 |
| 22 | BoDo Bldg 2 - Retail Per Prop | 2,754 sq ft | 55 | 0 | 0 | 0 |
| 23 | BoDo Bldg 4 - Retail | | 3,086 | 0 | 0 | 0 |
| 24 | BoDo Bldg 4 - Retail Per Prop | 20,983 sq ft | 420 | 0 | 0 | 0 |
| 25 | BoDo Bldg 4 - Office | | 3,000 | 0 | 0 | 0 |
| 26 | BoDo Bldg 4 - Office Per Prop | 20,400 sq ft | 204 | 0 | 0 | 0 |
| 27 | BoDo Bldg 7 - Retail | | 4,099 | 0 | 0 | 0 |
| 28 | BoDo Bldg 7 - Retail Per Prop | 27,876 sq ft | 558 | 0 | 0 | 0 |
| 29 | BoDo Bldg 7 - Cinema | | 1,777 | 0 | 0 | 0 |
| 30 | BoDo Bldg 7 - Cinema Per Prop | 14,213 sq ft | 622 | 0 | 0 | 0 |
| 31 | BoDo Bldg 8 - Retail | | 1,189 | 0 | 0 | 0 |
| 32 | BoDo Bldg 8 - Retail Per Prop | 8,086 sq ft | 162 | 0 | 0 | 0 |
| 33 | BoDo Bldg 8 - Hotel | 168 rooms | 15,903 | 0 | 0 | 0 |
| 34 | BoDo Bldg 8 - Hotel Per Prop | 168 rooms | 2,520 | 0 | 0 | 0 |
| 35 | BoDo Bldg 6 - Retail | | 1,934 | 0 | 0 | 0 |
| 36 | BoDo Bldg 6 - Retail Per Prop | 13,154 sq ft | 263 | 0 | 0 | 0 |
| 37 | BoDo Bldg 8 - Office | | 1,505 | 0 | 0 | 0 |
| 38 | BoDo Bldg 8 - Office Per Prop | 10,231 sq ft | 102 | 0 | 0 | 0 |
| 39 | Retail - New Destination | 250,000 sq ft | 31,250 | 0 | 0 | 0 |
| 40 | Retail - Personal Property | 212,500 sq ft | 4,250 | 0 | 0 | 0 |
| 41 | Housing - Condominiums | 988 DU | 177,840 | 9,664 | 9,664 | 9,664 |
| 42 | Housing - Apartments | 1,482 DU | 118,560 | 6,442 | 6,442 | 6,442 |
| 43 | Office (non-governmental) | 1,577,286 sq ft | 197,161 | 12,861 | 12,861 | 12,861 |
| 44 | Office Personal Property | 1,340,693 sq ft | 13,407 | 875 | 875 | 875 |
| 45 | Retail - Local Serving | 0 sq ft | 0 | 0 | 0 | 0 |
| 46 | Retail - Personal Property | 0 sq ft | 0 | 0 | 0 | 0 |
| 47 | Hotels | 732 rooms | 25,620 | 0 | 0 | 0 |
| 48 | Hotels Personal Property | 732 rooms | 7,320 | 0 | 0 | 0 |
| Total Real Property Value Added | | 642,117 | 28,967 | 28,967 | 28,967 | 28,967 |
| Real Property Adjusted for Inflation at 2% | | | 39,765 | 40,560 | 41,372 | 42,199 |
| Total Personal Property Value Added | | 33,823 | 875 | 875 | 875 | 875 |

Source: CCDC staff assumptions as of July 30, 2004

Table 4 - B

**New Development Value Added
 Old Boise/ Eastside Study Area
 Capital City Development Corporation
 of the City of Boise
 (000's Omitted)**

| | Scope of Development | Total Value Added | 0 2005 | 1 2006 | 2 2007 | 3 2008 | 4 2009 | 5 2010 | 6 2011 | 7 2012 |
|--------------------------------------------|---------------------------------------------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 | Housing - Condominiums 140 DU | 25,200 | 0 | 0 | 0 | 0 | 9,000 | 0 | 9,000 | 7,200 |
| 2 | Housing - Apartments 210 DU | 16,800 | 0 | 0 | 4,000 | 4,000 | 0 | 4,000 | 0 | 0 |
| 3 | Office/Retail 175,000 sq ft | 21,875 | 0 | 0 | 2,431 | 2,431 | 2,431 | 2,431 | 2,431 | 2,431 |
| 4 | Office/Retail Per Property 148,750 sq ft | 2,231 | 0 | 0 | 248 | 248 | 248 | 248 | 248 | 248 |
| Total Real Property Value Added | | 63,875 | 0 | 0 | 6,431 | 6,431 | 11,431 | 6,431 | 11,431 | 9,631 |
| Real Property Adjusted for Inflation at 2% | | | 0 | 0 | 6,690 | 6,824 | 12,373 | 7,100 | 12,873 | 11,062 |
| Total Personal Property Value Added | | 2,231 | 0 | 0 | 248 | 248 | 248 | 248 | 248 | 248 |

Source: CCDC staff assumptions as of July 30, 2004

Table 4 - B

**New Development Value Added
 Old Boise/ Eastside Study Area
 Capital City Development Corporation
 of the City of Boise
 (000's Omitted)**

| | Scope of Development | Total Value Added | 8 2013 | 9 2014 | 10 2015 | 11 2016 | 12 2017 | 13 2018 | 14 2019 | 15 2020 |
|--------------------------------------------|---------------------------------------------|-------------------|-----------|-----------|------------|------------|------------|------------|------------|------------|
| 1 | Housing - Condominiums 140 DU | 25,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Housing - Apartments 210 DU | 16,800 | 4,800 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Office/Retail 175,000 sq ft | 21,875 | 2,431 | 2,431 | 2,431 | 0 | 0 | 0 | 0 | 0 |
| 4 | Office/Retail Per Property 148,750 sq ft | 2,231 | 248 | 248 | 248 | 0 | 0 | 0 | 0 | 0 |
| Total Real Property Value Added | | 63,875 | 7,231 | 2,431 | 2,431 | 0 | 0 | 0 | 0 | 0 |
| Real Property Adjusted for Inflation at 2% | | | 8,472 | 2,905 | 2,963 | 0 | 0 | 0 | 0 | 0 |
| Total Personal Property Value Added | | 2,231 | 248 | 248 | 248 | 0 | 0 | 0 | 0 | 0 |

Source: CCDC staff assumptions as of July 30, 2004