



BOARD OF COMMISSIONERS MEETING

CAPITAL CITY DEVELOPMENT CORPORATION
Board of Commissioners Meeting
Virtual Meeting – Public Access at ccdcoise.com
June 8, 2020, 12:00 p.m.
A G E N D A

I. **CALL TO ORDER** Chair Zuckerman

II. **AGENDA CHANGES/ADDITIONS** Chair Zuckerman

III. **CONSENT AGENDA**

- A. Expenses
 - 1. Approval of Paid Invoice Report – May 2020
- B. Minutes and Reports
 - 1. Approval of May 18, 2020 Meeting Minutes
 - 2. Approval of May 18, 2020 Executive Session Meeting Minutes
 - 3. 1st Quarter Financial Report, FY2020
 - 4. 2nd Quarter Financial Report, FY2020
- C. Other
 - 1. Approve Resolution #1658 - 9100 S. Eisenman Road - Type 2 Participation Agreement

IV. **ACTION ITEM**

- A. CONSIDER: 1015 W. Main Street - Participation Program Type 1 Streetscape Designation with Main Eleven LLC (5 minutes)..... Brady Shinn
- B. CONSIDER: Resolution #1659 - Authorizing Purchase of Property Addressed as 1715 W. Idaho Street (10 minutes)Brady Shinn
- C. CONSIDER: Resolution #1657 - Authorizing the State Street Cost Share Application (10 minutes) Matt Edmond

V. **INFORMATION/DISCUSSION ITEMS**

- A. Downtown Boise Association & CCDC (5 minutes).....Jennifer Hensley, DBA
- B. CCDC Monthly Report (5 minutes).....John Brunelle

VI. **EXECUTIVE SESSION**

Deliberate regarding acquisition of an interest in real property which is not owned by a public agency; consider records that are exempt from disclosure as provided in chapter 1, title 74, Idaho Code; and communicate with legal counsel to discuss the legal ramifications and legal options for pending litigation or controversies not yet being litigated but imminently likely to be litigated [Idaho Code Section 74-206(1) (c), (d) and (f)].

VII. **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).



III. CONSENT AGENDA



Paid Invoice Report

For the Period: 5/1/2020 through 5/31/2020

Payee	Description	Payment Date	Amount
Debt Service:			
Payroll:			
PERSI	Retirement Payment	5/6/2020	20,025.41
EFTPS - IRS	Federal Payroll Taxes	5/6/2020	16,168.42
Idaho State Tax Commission	State Payroll Taxes	5/6/2020	2,468.00
CCDC Employees	Direct Deposits Net Pay	5/6/2020	40,796.61
PERSI	Retirement Payment	5/20/2020	18,574.95
EFTPS - IRS	Federal Payroll Taxes	5/20/2020	14,491.32
Idaho State Tax Commission	State Payroll Taxes	5/20/2020	2,191.00
CCDC Employees	Direct Deposits Net Pay	5/20/2020	37,630.35
Total Payroll Payments:			222,673.24
Checks and ACH			
Various Vendors	Check and ACH Payments (See Attached)	May 2020	1,077,981.05
Total Cash Disbursements:			<u>\$ 1,300,654.29</u>

I have reviewed and approved all cash disbursements in the month listed above.

Finance Director

6/2/2020

Date

Executive Director

6/2/2020

Date

Report Criteria:

Detail report type printed

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
3659	Ada County	APR2020	April 2020 Master Ground	04/27/2020	29,602.50	63675	05/27/2020
		APR2020	April 2020 Surplus Ground	04/27/2020	12,761.75	63675	05/27/2020
Total 3659:					42,364.25		
1139	American Cleaning Service	18545	Trailhead Cleaning - May 2	05/01/2020	974.18	11600	05/28/2020
Total 1139:					974.18		
3838	American Fire Protection L	10085	Monthly pump inspection &	04/24/2020	185.00	63662	05/26/2020
Total 3838:					185.00		
1316	Blue Cross of Idaho	2009400001	Health Insurance - May 20	05/01/2020	28,504.97	63658	05/01/2020
Total 1316:					28,504.97		
1385	Boise City Utility Billing	1177 MAY20	848 Main St # 0447416001	05/01/2020	8.17	11622	05/26/2020
Total 1385:					8.17		
4022	Boxcast Inc	B57F3A3-00	storage fees	05/01/2020	13.51	11601	05/28/2020
Total 4022:					13.51		
4082	BVGC Parcel B LLC	1600006299	11th & Front garage CAM e	05/01/2020	2,660.28	63663	05/26/2020
Total 4082:					2,660.28		
3712	Car Park	MAR2020	10th & Front - Grove	03/31/2020	21,913.39	11615	05/29/2020
		MAR2020	9th & Front - City Centre	03/31/2020	27,035.39	11615	05/29/2020
		MAR2020	9th & Main - Eastman	03/31/2020	22,440.57	11615	05/29/2020
		MAR2020	Cap & Front - BLVD	03/31/2020	10,864.01	11615	05/29/2020
		MAR2020	Cap & Main - Cap T	03/31/2020	29,786.51	11615	05/29/2020
		MAR2020	Cap & Myrtle - Myrtle	03/31/2020	16,015.36	11615	05/29/2020
		MAR2020	9th & Front - refunds	03/31/2020	155.00	11615	05/29/2020
		MAR2020	Cap & Front - refunds	03/31/2020	760.00	11615	05/29/2020
		MAR2020	9th & Main - refunds	03/31/2020	14.00	11615	05/29/2020
		MAR2020	Cap & Myrtle - refunds	03/31/2020	1,272.00	11615	05/29/2020
		MAR2020	Cap & Main - refunds	03/31/2020	1,332.00	11615	05/29/2020
		MAR2020	9th & Front - refunds	03/31/2020	930.00	11615	05/29/2020
		MAR2020	Cap & Front - refunds	03/31/2020	504.00	11615	05/29/2020
		MAR2020	9th & Main - refunds	03/31/2020	1,158.00	11615	05/29/2020
		MAR2020	10th & Front - refunds	03/31/2020	804.00	11615	05/29/2020
Total 3712:					134,984.23		
1556	Caselle Inc.	101317	Contract support - May 202	05/01/2020	840.00	63659	05/01/2020
Total 1556:					840.00		
4116	Civil Survey Consultants In	20015-01	Production Street and Gow	04/30/2020	8,802.00	11616	05/29/2020

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
Total 4116:					8,802.00		
1838	Elam & Burke P.A.	185359	Parking Matters	04/30/2020	4,057.65	11617	05/29/2020
		185360	New URD - State STreet	04/30/2020	157.50	11617	05/29/2020
		185361	WS District Amendment	04/30/2020	247.50	11617	05/29/2020
		185362	101-0 General	04/30/2020	1,732.50	11617	05/29/2020
		185363	River Myrtle Implement Act	04/30/2020	540.00	11617	05/29/2020
		185364	WS District	04/30/2020	45.00	11617	05/29/2020
Total 1838:					6,780.15		
4159	Energreen Development	MAY2020	535 S. 15th St - River Stre	05/15/2020	150,000.00	11618	05/29/2020
Total 4159:					150,000.00		
3695	Guho Corp.	190101063-0	2019 Streetscapes	04/30/2020	453,610.93	11619	05/29/2020
		19010163-06	2019 Streetscapes	03/31/2020	157,466.21	11619	05/29/2020
Total 3695:					611,077.14		
3810	Hummel Architects PLLC	9492	9th & Main Elevator Refurb	04/30/2020	195.00	11602	05/28/2020
		9493	Prototype parking structure	04/30/2020	1,020.00	11602	05/28/2020
Total 3810:					1,215.00		
2129	Idaho Blueprint & Supply C	0000451323	district maps	03/17/2020	985.40	11603	05/28/2020
Total 2129:					985.40		
2165	Idaho Power	6607 APR20	9th St outlets #220040660	04/30/2020	3.87	11599	05/18/2020
		7995 APR20	9th & State # 2201627995	04/30/2020	3.50	11598	05/15/2020
Total 2165:					7.37		
3900	Idaho Records Manageme	0139201	Records Storage	05/01/2020	89.78	11604	05/28/2020
Total 3900:					89.78		
2186	Idaho Statesman	263244 APR	Legal Notices	04/30/2020	85.60	63664	05/26/2020
Total 2186:					85.60		
3965	In The Bag Promotions Inc.	14381	CCDC Branded Apparel Or	05/14/2020	1,489.89	63665	05/26/2020
Total 3965:					1,489.89		
3966	Involta LLC	0049238	Website Hosting Services	05/01/2020	1,347.90	63666	05/26/2020
Total 3966:					1,347.90		
3808	Jed Split Creative	2353	Core Concepts - New Desi	03/31/2020	5,700.00	63676	05/27/2020
		2354	2019 Annual Report	03/31/2020	6,972.65	63676	05/27/2020
Total 3808:					12,672.65		
2288	Jensen Belts Associates	1765CD-2	Westside Park DD-CD-CA	04/30/2020	13,860.86	11620	05/29/2020

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
Total 2288:					13,860.86		
3910	Joey Chen	APR2020	AGA 2020 Professional De	04/15/2020	205.00	11621	05/27/2020
Total 3910:					205.00		
2360	Kittelson & Associates Inc.	0109587	5th & Myrtle - Signalize Cro	03/31/2020	960.00	11605	05/28/2020
Total 2360:					960.00		
4136	Mintify LLC	151	Management Training	04/30/2020	4,000.00	11606	05/28/2020
Total 4136:					4,000.00		
2567	Mountain States Appraisal	ID2-200088	Appraisal of 1715 W. Idaho	05/15/2020	2,900.00	11607	05/28/2020
Total 2567:					2,900.00		
3969	Pacific Backflow LLC	INV19-00472	Backflow Test - 516 S 9th S	05/16/2020	40.00	63667	05/26/2020
		INV19-00473	Backflow Test - 437 S 9th S	05/16/2020	40.00	63667	05/26/2020
Total 3969:					80.00		
2774	Pro Care Landscape Mana	32180	Landscape Maintenance -	04/30/2020	9.27	63668	05/26/2020
		32181	Landscape Maintenance -	04/30/2020	339.77	63668	05/26/2020
		32257	Landscape Maintenance -	04/30/2020	249.00	63668	05/26/2020
Total 2774:					598.04		
2798	Quadrant Consulting Inc.	11009	5th St Utility Undergroundi	04/30/2020	414.00	11608	05/28/2020
Total 2798:					414.00		
4125	Red Sky Inc	41514	Communication Services	04/30/2020	4,000.00	63669	05/26/2020
Total 4125:					4,000.00		
3896	Rim View LLC	MAY2020	Monthly Rent and NNN - Tr	05/01/2020	13,265.81	63660	05/01/2020
Total 3896:					13,265.81		
3796	Scheidt & Bachmann USA I	0000041124	April 2020 Merchant Fees	04/30/2020	28.80	11609	05/28/2020
Total 3796:					28.80		
3542	Security LLC - Plaza 121	MAY2020	Office rent - May 2020	05/01/2020	13,620.75	63661	05/01/2020
Total 3542:					13,620.75		
3974	Stability Networks Inc.	32239	IT Services - FY2020	04/30/2020	2,090.00	11610	05/28/2020
		32239	Phone System Support	04/30/2020	85.00	11610	05/28/2020
		32239	AppRiver SecureTide	04/30/2020	40.00	11610	05/28/2020
		32239	Azure Cloud Backup	04/30/2020	420.00	11610	05/28/2020
		32318	server rack	04/30/2020	517.82	11610	05/28/2020

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
Total 3974:					3,152.82		
3696	Strata	BO200146	6th Street Streetscape Imp	04/30/2020	5,128.75	63677	05/27/2020
Total 3696:					5,128.75		
3242	Suez Water Idaho	0025 MAY20	437 S 9th St irri #06006688	05/11/2020	35.99	11623	05/28/2020
		2853 MAY20	Eastman office #06000337	05/11/2020	80.89	11624	05/28/2020
		4259 MAY20	516 S 9th St irri #06006391	05/11/2020	42.34	11625	05/28/2020
		8504 MAY20	Grove & 10th #060035756	05/11/2020	82.67	11626	05/28/2020
Total 3242:					241.89		
4109	Syringa Networks LLC	20339 MAY2	internet & data	05/01/2020	642.15	63670	05/26/2020
Total 4109:					642.15		
4074	The Potting Shed	17951	Interior Plant Maint.	04/30/2020	65.00	63671	05/26/2020
Total 4074:					65.00		
3923	Trailhead	125	Idaho Power - 50%	04/30/2020	118.50	11611	05/28/2020
		125	Intermountain Gas - 50%	04/30/2020	99.67	11611	05/28/2020
Total 3923:					218.17		
3233	United Heritage	02014-001 A	Disability insurance - April	04/30/2020	1,421.52	63672	05/26/2020
		02014-001 M	Disability insurance - May	05/01/2020	1,497.75	63672	05/26/2020
Total 3233:					2,919.27		
3841	VoiceText Communications	CCDEVC-42	Conference calls	04/20/2020	16.98	11612	05/28/2020
Total 3841:					16.98		
3365	Westerberg & Associates	233	Legislative Advisement Ser	04/30/2020	5,000.00	11613	05/28/2020
Total 3365:					5,000.00		
3374	Western States Equipment	IN001285775	Bldg 8 generator monthly i	04/23/2020	276.25	63673	05/26/2020
		IN001292482	Bldg 8 generator monthly i	04/30/2020	647.74	63673	05/26/2020
Total 3374:					923.99		
3990	Xerox Corporation	010213515	Copier Lease	04/30/2020	245.79	11614	05/28/2020
Total 3990:					245.79		
4158	Zoom Video Communicatio	INV2013591	video conference service a	05/11/2020	405.51	63674	05/26/2020
Total 4158:					405.51		
Grand Totals:					1,077,981.05		

MINUTES OF SPECIAL MEETING
BOARD OF COMMISSIONERS
CAPITAL CITY DEVELOPMENT CORPORATION
Virtual Meeting
Boise, ID 83702
May 18, 2020 12:00 p.m.

I. CALL TO ORDER:

Board Members appeared remotely, as did John Brunelle, CCDC Executive Director, Mary Watson, General Counsel & Contracts Manager, Matt Edmond, Assistant Director – Parking & Mobility, and Ryan Armbruster, CCDC Legal Counsel.

Ross Borden, Finance and Administration Director, and Sarah Jones, Administrative Assistant, were present at the CCDC physical office location.

Present: Chairman Dana Zuckerman, Commissioner Ryan Woodings, Commissioner David Bieter, Commissioner Gordon Jones, Commissioner Latonia Haney Keith, Commissioner Maryanne Jordan, Commissioner Lauren McLean, and Commissioner Kate Nelson.

Roll call was taken, by Ryan Armbruster, Agency Legal Counsel confirming quorum.

Chairman Zuckerman convened the meeting with a quorum at 12:00 p.m.

II. AGENDA CHANGES/ADDITIONS:

There were no changes to the agenda.

III. CONSENT AGENDA

A. Expenses

1. Approval of Paid Invoice Report – March 2020
2. Approval of Paid Invoice Report – April 2020

B. Minutes and Reports

1. Approval of April 13, 2020 Meeting Minutes

C. Other

1. Approve Resolution #1656 – Adopt the Families First Coronavirus Response Act Leave Policy

Commissioner Kate Nelson joined at 12:02 p.m.

Commissioner Woodings made a motion to approve the Consent Agenda.

Commissioner Zuckerman recused herself from voting on the April 13, 2020, Minutes, due to her absence from that meeting.

Commissioner Jordan seconded.

Roll Call

Each said Aye. The motion carried. 7-0-1

IV. ACTION ITEMS

A. CONSIDER: Resolution #1650 – Approving the Lease of 500 S.8th Street (Trailhead)

Mary Watson, General Counsel & Contracts Manager, gave a report.

Commissioner Woodings moved to adopt Resolution #1650, Approving the Lease of 500 S. 8th Street from Rim View LLC.

Commissioner Jones recused himself from voting on the Lease of 500 S. 8th Street, due to his board position with Trailhead.

Commissioner Bieter seconded.

Roll Call

Each said Aye with one abstention. The motion carried 7-0-1

B. CONSIDER: Resolution #1651 – Approving the Entrepreneurship Consulting Agreement (Trailhead)

Mary Watson, General Counsel & Contracts Manager, gave a report.

Commissioner Woodings moved to adopt Resolution #1651, Approving the Entrepreneurship Consulting Agreement with the City of Boise and Actuate Boise, Inc., for the professional services related to Trailhead.

Commissioner Jones recused himself from voting on the Lease of 500 S. 8th Street, due to his board position with Trailhead.

Commissioner Jordan seconded.

Roll Call

Each said Aye with one abstention. The motion carried 7-0-1

C. CONSIDER: Resolution #1652 – Authorizing Interagency Agreement with ACHD & City of Boise for Gowen Road Bridge Project.

Matt Edmond, Assistant Director – Parking & Mobility, gave a report.

Commissioner Woodings moved to adopt Resolution #1652 authorizing the Executive Director to execute an Interagency Agreement with ACHD and City of Boise for Gowen Road Bridge Conduit Construction.

Commissioner Jordan seconded.

Roll Call

Each said Aye. The motion carried 8-0

D. CONSIDER: Resolution #1654 – Amending the Cost Share Agreement with ACHD for Gowen Road Bridge Project.

Matt Edmond, Assistant Director – Parking & Mobility, gave a report.

Commissioner Woodings moved to adopt Resolution #1654 authorizing the Executive Director to execute the new Cost Share Agreement with Ada County Highway District for shared construction costs of Gowen Road Bridge #2110.

Commissioner Jordan seconded.

Roll Call

Each said Aye. The motion carried 8-0

E. CONSIDER: Resolution #1653 – Professional Services Agreement with MIG for State Street Corridor Work and Public Engagement.

Matt Edmond, Assistant Director – Parking & Mobility, gave a report.

Commissioner Woodings moved to adopt Resolution #1653 and authorize the Professional Services agreement with MIG, for the State Street District Corridor Framework Plan and Public Engagement.

Commissioner Haney Keith seconded.

Roll Call

Each said Aye. The motion carried 8-0

V. INFORMATION/DISCUSSION ITEMS

A. CCDC Monthly Report

John Brunelle, CCDC Executive Director, gave a report.

VI. EXECUTIVE SESSION

A motion was made by Commissioner Woodings to go into executive session at 12:46 p.m. to deliberate regarding acquisition of an interest in real property which is not owned by a public agency; consider records that are exempt from disclosure as provided in chapter 1, title 74, Idaho Code; and communicate with legal counsel to discuss the legal ramifications and legal options for pending litigation or controversies not yet being litigated but imminently likely to be litigated [*Idaho Code Section 74-206(1) (c) (d) and (f)*].

Commissioner Jordan seconded the motion.

A roll call vote was taken:

Commissioner Nelson: Aye

Commissioner Haney Keith: Aye

Commissioner Jones: Aye
Commissioner Jordan: Aye
Commissioner Bieter: Aye
Commissioner McLean: Aye
Commissioner Woodings: Aye
Commissioner Zuckerman: Aye

The motion carried 8-0.

In executive session, the Board addressed consideration of acquisition of real property which is not owned by a public agency and communicated with counsel to discuss the legal ramifications and legal options for pending litigation.

VII. EXECUTIVE MEETING ADJOURNMENT

A motion was made by Commissioner Woodings to adjourn executive session at 1:14 p.m. and return to the public meeting. Commissioner Bieter seconded the motion. A roll call vote was taken.

Commissioner Nelson: Aye
Commissioner Haney Keith: Aye
Commissioner Jones: Aye
Commissioner Jordan: Aye
Commissioner Bieter: Aye
Commissioner Mclean: Aye
Commissioner Woodings: Aye
Commissioner Zuckerman: Aye

The Board returned to the open Public Meeting, through remote access, for a formal motion to adjourn at 1:15 p.m.

A motion was made by Commissioner Woodings to adjourn the board meeting at 1:16 p.m. Commissioner McLean seconded the motion. A roll call vote was taken; each said Aye. The motion carried 8-0.

ADOPTED BY THE BOARD OF DIRECTORS OF THE CAPITAL CITY DEVELOPMENT CORPORATION ON THE 8th DAY OF June 2020.

Dana Zuckerman, Chair

Lauren McLean, Secretary

CAPITAL CITY DEVELOPMENT CORPORATION
Board of Commissioners Special Meeting
Virtual Meeting – Public Access at ccdcoise.com
May 18, 2020, 12:00 p.m.
EXECUTIVE SESSION TRANSCRIPT

Chair Zuckerman: Thank you very much John. I see we have a need for the Executive Session today. John Brunelle: Yes

Chair Zuckerman: I cannot see the whole, Ryan do you want to do this?

Commissioner Woodings: I move to enter into Executive Session to Deliberate regarding acquisition of an interest in real property which is not owned by a public agency; consider records that are exempt from disclosure as provided in chapter 1, title 74, Idaho Code; and communicate with legal counsel to discuss the legal ramifications and legal options for pending litigation or controversies not yet being litigated but imminently likely to be litigated [Idaho Code Section 74-206(1) (c), (d) and (f)].

Commissioner Jordan: Second

Chair Zuckerman: Thank you, and now a roll vote please.

Ryan Armbruster: Commissioner Nelson

Commissioner Nelson: Aye

Ryan Armbruster: Commissioner Keith

Commissioner Keith: Aye

Ryan Armbruster: Commissioner Jones

Commissioner Jones: Aye

Ryan Armbruster: Commissioner Jordan

Commissioner Jordan: Aye

Ryan Armbruster: Commissioner Bieter

Commissioner Bieter: Aye

Ryan Armbruster: Commissioner Mclean

Commissioner McLean: Aye

Ryan Armbruster: Commissioner Woodings

Commissioner Woodings: Aye

Ryan Armbruster: Commissioner Zuckerman

Commissioner Zuckerman: Aye

Ryan Armbruster: Motion passes with the two-thirds needed to go into Executive Session. So we will now be in Executive Session.

Chair Zuckerman: Okay do we have a motion.

Ryan Armbruster: Madam Chair, just again for the record, let it reflect that we are returning to the open session at 1:15 pm and the only item left on the agenda is a formal motion to return.

Chair Zuckerman: Thank you. Is it alright to go ahead with the motion then?

Ryan Armbruster: Yes

Commissioner Woodings: I move to adjourn.

Commissioner Jordan: Second

Ryan Armbruster: Alright, last roll call for the day. Commissioner Nelson

Commissioner Nelson: Aye

Ryan Armbruster: Commissioner Keith

Commissioner Keith: Aye

Ryan Armbruster: Commissioner Jones

Commissioner Jones: Aye

Ryan Armbruster: Commissioner Jordan

Commissioner Jordan: Aye

Ryan Armbruster: Commissioner Bieter

Commissioner Bieter: Aye

Ryan Armbruster: Commissioner McLean

Commissioner Woodings: She just came on.

Ryan Armbruster: Commissioner Mclean

Commissioner McLean: Aye

Ryan Armbruster: Commissioner Woodings

Commissioner Woodings: Aye

Ryan Armbruster: Commissioner Zuckerman

Commissioner Zuckerman: Aye

Ryan Armbruster: Alright we are adjourned.

Meeting at adjourned at 1:16 pm



FY2020 Year-To-Date Financial Report (Unaudited)

Through FIRST QUARTER

October 1, 2019 to December 31, 2019



FY2020 Year-to-Date Financial Report (Unaudited)

Through FIRST QUARTER

October 1, 2019 – December 31, 2019

REVENUES:

The actual tax increment revenues for the first quarter were \$14,593. In January 2020 (subsequent to the 1st quarter end), we have received approximately \$9.2 million tax increment revenue. At the end of January, we have received approximately 60% of the annual budgeted tax increment revenue for FY2020, which is consistent with expectation.

Total parking revenues were generally consistent with expectation, at 23% of the total annual budget amount at the end of the first quarter. Some of the variance is attributable to a PARCS (Parking Access and Control System) failure affecting all Agency garages at the start of the holiday season.

EXPENSES:

As of December 31, 2019, Agency's operating expenses were 20% of the annual budget amount. Capital outlay expenditures for the first quarter were at 2% of the annual budget. Most of the expenses for capital projects hit during the construction season which corresponds with the Agency's third and fourth quarters. Capital projects planning and design were underway in the first quarter.

ABOUT THIS REPORT. This report includes all budgeted Agency funds.

Revenues

- Ada County distributes property tax revenue to local governments monthly as received; however, almost 99% of the total budgeted amount is distributed twice a year in January (about 60%) and in July (about 40%) after property tax due dates (December and June).
- Parking garage revenue is generated and received daily throughout the year.
- Fund Balance: Transfer-in if revenues exceed expenses, transfer-out if expenses exceed revenues.

Expenses

- Debt service payments are made twice per year: interest only in March; principal & interest in September.
- Capital projects are typically designed and planned during the first half of a fiscal year with construction and most expenses occurring in the second half.
- Revenues received from sub-lessee Civic Plaza are equal to the expenses distributed to Ada County for the Ada County Courthouse Master/Surplus Ground Lease. They are passed through only.

FY2020 BUDGET SUMMARY through 1st quarter

December is month 3 of 12; FY2020 is 25% complete.

	FY2020 Total (Original) Budget	FY2020 Q1 Actual	% Actual To Total Budget
REVENUE SUMMARY			
Revenue from Operations			
Revenue Allocation (Tax Increment).....	16,830,000	14,593	0%
Parking Revenue.....	8,776,542	2,014,626	23%
Other Revenues (Various Reimbursements).....	5,319,500	42,350	1%
Subtotal	\$ 30,926,042	\$ 2,071,569	7%
Other Sources			
Misc. Revenues (Grants/Leases/Property Transactions).....	579,543	319,360	55%
Bond Financing.....	14,600,000	-	0%
Use of (Transfer to) Working Capital Fund.....	22,793,939	1,277,499	6%
Subtotal	\$ 37,973,482	\$ 1,596,859	4%
Subtotal - Revenue from Operations	\$ 68,899,524	\$ 3,668,427	5%
Pass-Through Revenue			
Ada County Courthouse Corridor Leases.....	420,111	25,778	6%
Subtotal	\$ 420,111	\$ 25,778	6%
TOTAL REVENUE	\$ 69,319,635	\$ 3,694,205	5%

	FY2020 Total (Original) Budget	FY2020 Q1 Actual	% Actual To Total Budget
EXPENSE SUMMARY			
Operating Expense			
Personnel Costs.....	2,472,000	539,903	22%
Services & Operations.....	2,983,851	747,463	25%
Facilities Management.....	908,057	258,938	29%
Professional Services	2,155,000	123,704	6%
Subtotal	\$ 8,518,908	\$ 1,670,009	20%
Debt Service & Contractual Obligations			
Debt Service.....	4,329,316	-	0%
Contractual Obligations (included in CIP).....	3,216,000	934,999	29%
Subtotal	\$ 7,545,316	\$ 934,999	12%
Capital Outlay			
Office Furniture/Computer Equipment.....	74,500	92,910	125%
CAPITAL IMPROVEMENT PLAN (CIP).....	49,442,300	597,058	1%
Parking Reinvestment Plan (PRP).....	2,335,000	261,518	11%
Mobility Projects.....	983,500	111,935	11%
Subtotal	\$ 52,835,300	\$ 1,063,420	2%
Subtotal - Expenses for Operations	\$ 68,899,524	\$ 3,668,428	5%
Pass-Through Expense			
Ada County Courthouse Corridor Leases.....	420,111	25,778	6%
Subtotal	\$ 420,111	\$ 25,778	6%
TOTAL EXPENSE	\$ 69,319,635	\$ 3,694,206	5%

FY2020 OPERATING REVENUES through 1st Quarter

QUARTERLY REVENUE REPORT PROPERTY TAX REVENUE ALLOCATION DISTRICT (RAD) & PARKING SYSTEM SUMMARY Q1 (October 2019 thru December 2019)

Activity	FY 2019	FY 2020	FY 2020			
	Total Actual	Total Budget	YTD Budget	YTD Actual	YTD Variance \$	YTD Variance %
TIF BY DISTRICT						
River-Myrtle / Old Boise	10,546,366	11,100,000	102,758	11,143	(91,615)	-89%
Westside	3,723,464	4,100,000	4,989	0	(4,989)	-100%
30th Street	645,687	800,000	119	3,450	3,331	2799%
Shoreline	n/a	120,000	0	0	0	0%
Gateway East	n/a	710,000	0	0	0	0%
TOTAL RAD	14,915,516	16,830,000	107,866	14,593	(93,273)	-86%
PARKING BY GARAGE						
9th & Main (Eastman)	1,509,721	1,535,469	386,964	395,454	8,490	2%
Capitol & Main (Cap Terrace)	2,147,564	2,243,138	579,168	461,937	(117,232)	-20%
9th & Front (City Centre)	1,747,722	1,807,582	450,240	429,674	(20,566)	-5%
10th & Front (Grove st.)	1,166,458	1,182,586	288,603	280,155	(8,449)	-3%
Capitol & Front (Boulevard)	523,297	533,394	136,258	115,925	(20,333)	-15%
Capitol & Myrtle (Myrtle st.)	992,372	1,014,081	239,290	230,842	(8,449)	-4%
11th & Front (CCDC's portion 30.1%)	307,631	376,171	80,921	78,482	(2,439)	-3%
Misc. Parking	85,286	84,121	21,030	22,158	1,128	5%
TOTAL PARKING	8,480,052	8,776,542	2,182,475	2,014,626	(167,849)	-8%
Other	534,380	5,319,500	37,525	42,350	4,825	13%
TOTAL	23,929,948	30,926,042	2,327,866	2,071,569	(256,297)	-11%

RECONCILIATION TO FY2020 BUDGETED OPERATING REVENUES

Total Revenues Approved Budget	\$69,319,635
Ada County Courthouse Master/Surplus Ground Lease (passed-through)	(420,111)
Use of Fund Balance	(22,793,939)
Bond Financing Proceeds	(14,600,000)
Miscellaneous Revenue (Lease, Property Transactions)	(579,543)
Operating Revenues	<u>\$30,926,042</u>

Capital City Development Corporation
Balance Sheet - Governmental Funds
December 31, 2019

	General Fund	River Myrtle District RA Fund	Westside District RA Fund	30th Street District RA Fund	Shoreline District RA Fund	Gateway East District RA Fund	Parking Fund	Total
ASSETS								
Cash and investments	1,330,000	21,328,736	4,838,351	1,230,856	90,346	(38,913)	9,882,890	38,662,266
Accounts receivable	2,413	-	71,543	-	-	-	(11,871)	62,085
Interest receivable	35,153	-	-	-	-	-	-	35,153
Taxes receivable	-	10,423,352	3,872,302	767,593	111,505	677,131	-	15,851,883
Due from other governmental units	-	-	-	-	-	-	-	-
Prepays	-	10,792	-	-	-	-	-	10,792
Restricted cash	-	926,665	-	-	-	-	2,260,137	3,186,802
Restricted investments	-	-	-	-	-	-	-	-
Interest in partnership	-	-	-	-	-	-	-	-
Property held for resale or development	-	54,490	7,129,390	-	-	-	-	7,183,880
TOTAL ASSETS	1,367,566	32,744,035	15,911,586	1,998,449	201,851	638,218	12,131,156	64,992,861
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	71,600	191,247	11,740	46	-	1,239	516,319	792,191
Accrued liabilities	125,048	-	-	-	-	-	-	125,048
Advanced revenues	-	-	-	-	-	-	-	-
Refundable deposits	-	-	11,526	-	-	-	-	11,526
Total liabilities	196,648	191,247	23,266	46	-	1,239	516,319	928,765
DEFERRED INFLOWS OF RESOURCES								
Unavailable property tax	-	10,423,352	3,872,302	767,593	111,505	677,131	-	15,851,883
Total deferred inflows of resources	-	10,423,352	3,872,302	767,593	111,505	677,131	-	15,851,883
FUND BALANCES								
Nonspendable	-	65,282	7,129,390	-	-	-	-	7,194,672
Restricted	-	22,064,154	4,886,628	1,230,810	90,346	(40,152)	1,760,133	29,991,919
Committed	-	-	-	-	-	-	500,000	500,000
Assigned	-	-	-	-	-	-	9,354,704	9,354,704
Unassigned	1,170,918	-	-	-	-	-	-	1,170,918
Total fund balances	1,170,918	22,129,436	12,016,018	1,230,810	90,346	(40,152)	11,614,837	48,212,213
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	1,367,566	32,744,035	15,911,586	1,998,449	201,851	638,218	12,131,156	64,992,861

FUND BALANCE DEFINITIONS

Nonspendable: cannot be spent because they are not in spendable form or are legally or contractually required to remain intact.

Restricted: can be spent for only stipulated purposes as determined by law or external resource providers.

Committed: can be spent for only specific purposes as determined by formal CCDC Board action.

Assigned: intended for specific purposes but not committed or restricted.

Unassigned: all other funds ; typically the General Fund.



FY2020 Year-To-Date Financial Report (Unaudited)
Through SECOND QUARTER
October 1, 2019 to March 31, 2020



FY2020 Year-to-Date Financial Report (Unaudited)

Through SECOND QUARTER

October 1, 2019 – March 31, 2020

REVENUES:

The actual tax increment revenues for the first two quarters were \$9.4 million or 56% of the annual budgeted tax increment revenue for FY2020, which is consistent with expectation.

Q1: Some of the Q1 variance is attributable to a PARCS (Parking Access and Control System) failure affecting all Agency garages at the start of the holiday season.

Q2: The COVID-19 pandemic 'arrived' in Boise on March 13 when Governor Little issued the statewide Stay Healthy emergency order. Similar action by Mayor McLean and the Boise City Council came shortly thereafter. While the Agency's ParkBOI system of public parking garages remained open as essential support to essential businesses, most downtown businesses were required to close. Parking garage utilization fell to 5% of normal as a result. With just two weeks remaining, parking revenues took a relatively small hit in Q2. Substantial reductions are inevitable in Q3 and Q4.

EXPENSES:

As of March 31, 2020, Agency's operating expenses were 38% of the annual budget amount. Capital outlay expenditures for the first two quarters were at 4% of the annual budget. Most of the expenses for capital projects hit during the construction season which corresponds with the Agency's third and fourth quarters. Capital projects planning and design were underway in the first two quarters.

ABOUT THIS REPORT. This report includes all budgeted Agency funds.

Revenues

- Ada County distributes property tax revenue to local governments monthly as received; however, almost 99% of the total budgeted amount is distributed twice a year in January (about 60%) and in July (about 40%) after property tax due dates (December and June).
- Parking garage revenue is generated and received daily throughout the year.
- Fund Balance: Transfer-in if revenues exceed expenses, transfer-out if expenses exceed revenues.

Expenses

- Debt service payments are made twice per year: interest only in March; principal & interest in September.
- Capital projects are typically designed and planned during the first half of a fiscal year with construction and most expenses occurring in the second half.
- Revenues received from sub-lessee Civic Plaza are equal to the expenses distributed to Ada County for the Ada County Courthouse Master/Surplus Ground Lease. They are passed through only.

FY2020 BUDGET SUMMARY through 2nd quarter

March is month 6 of 12; FY2020 is 50% complete.

	FY2020 Total (Original) Budget	FY2020 Q2 Actual	% Actual To Total Budget
REVENUE SUMMARY			
Revenue from Operations			
Revenue Allocation (Tax Increment).....	16,830,000	9,437,301	56%
Parking Revenue.....	8,776,542	4,040,786	46%
Other Revenues (Various Reimbursements).....	5,319,500	131,188	2%
Subtotal	\$ 30,926,042	\$ 13,609,275	44%
Other Sources			
Misc. Revenues (Grants/Leases/Property Transactions).....	579,543	522,413	90%
Bond Financing.....	14,600,000	-	0%
Use of (Transfer to) Working Capital Fund.....	22,793,939	(7,509,027)	-33%
Subtotal	\$ 37,973,482	\$ (6,986,614)	-18%
Subtotal - Revenue from Operations	\$ 68,899,524	\$ 6,622,661	10%
Pass-Through Revenue			
Ada County Courthouse Corridor Leases.....	420,111	51,556	12%
Subtotal	\$ 420,111	\$ 51,556	12%
TOTAL REVENUE	\$ 69,319,635	\$ 6,674,217	10%

	FY2020 Total (Original) Budget	FY2020 Q2 Actual	% Actual To Total Budget
EXPENSE SUMMARY			
Operating Expense			
Personnel Costs.....	2,472,000	1,078,531	44%
Services & Operations.....	2,983,851	1,376,111	46%
Facilities Management.....	908,057	427,995	47%
Professional Services	2,155,000	328,141	15%
Subtotal	\$ 8,518,908	\$ 3,210,779	38%
Debt Service & Contractual Obligations			
Debt Service.....	4,329,316	386,994	9%
Contractual Obligations (included in CIP).....	3,216,000	934,999	29%
Subtotal	\$ 7,545,316	\$ 1,321,993	18%
Capital Outlay			
Office Furniture/Computer Equipment.....	74,500	117,541	158%
CAPITAL IMPROVEMENT PLAN (CIP).....	49,442,300	1,407,989	3%
Parking Reinvestment Plan (PRP).....	2,335,000	440,875	19%
Mobility Projects.....	983,500	123,485	13%
Subtotal	\$ 52,835,300	\$ 2,089,890	4%
Subtotal - Expenses for Operations	\$ 68,899,524	\$ 6,622,661	10%
Pass-Through Expense			
Ada County Courthouse Corridor Leases.....	420,111	51,556	12%
Subtotal	\$ 420,111	\$ 51,556	12%
TOTAL EXPENSE	\$ 69,319,635	\$ 6,674,217	10%

FY2020 OPERATING REVENUES through 2nd Quarter

QUARTERLY REVENUE REPORT PROPERTY TAX REVENUE ALLOCATION DISTRICT (RAD) & PARKING SYSTEM SUMMARY Q1 (October 2019 thru March 2020)

Activity	FY 2019	FY 2020	FY 2020			
	Total Actual	Total Budget	YTD Budget	YTD Actual	YTD Variance \$	YTD Variance %
TIF BY DISTRICT						
River-Myrtle / Old Boise	10,546,366	11,100,000	6,418,230	6,165,197	(253,033)	-4%
Westside	3,723,464	4,100,000	2,461,773	2,280,811	(180,962)	-7%
30th Street	645,687	800,000	465,355	456,027	(9,328)	-2%
Shoreline	n/a	120,000	0	66,334	66,334	---
Gateway East	n/a	710,000	0	468,932	468,932	---
TOTAL RAD	14,915,516	16,830,000	9,345,358	9,437,301	91,943	1%
PARKING BY GARAGE						
9th & Main (Eastman)	1,509,721	1,535,469	776,448	900,882	124,434	16%
Capitol & Main (Cap Terrace)	2,147,564	2,243,138	1,136,018	920,920	(215,098)	-19%
9th & Front (City Centre)	1,747,722	1,807,582	920,182	793,819	(126,363)	-14%
10th & Front (Grove st.)	1,166,458	1,182,586	596,252	552,258	(43,994)	-7%
Capitol & Front (Boulevard)	523,297	533,394	269,311	221,305	(48,006)	-18%
Capitol & Myrtle (Myrtle st.)	992,372	1,014,081	487,720	463,396	(24,324)	-5%
11th & Front (CCDC's portion 30.1%)	307,631	376,171	175,886	158,191	(17,695)	-10%
Misc. Parking	85,286	84,121	42,061	30,015	(12,046)	-29%
TOTAL PARKING	8,480,052	8,776,542	4,403,878	4,040,786	(363,092)	-8%
Other	534,380	5,319,500	75,050	131,188	56,138	75%
TOTAL	23,929,948	30,926,042	13,824,286	13,609,275	(215,010)	-2%

RECONCILIATION TO FY2020 BUDGETED OPERATING REVENUES

Total Revenues Approved Budget	\$69,319,635
Ada County Courthouse Master/Surplus Ground Lease (passed-through)	(420,111)
Use of Fund Balance	(22,793,939)
Bond Financing Proceeds	(14,600,000)
Miscellaneous Revenue (Lease, Property Transactions)	(579,543)
Operating Revenues	<u>\$30,926,042</u>

Capital City Development Corporation
Balance Sheet - Governmental Funds
March 31, 2020

	General Fund	River Myrtle District RA Fund	Westside District RA Fund	30th Street District RA Fund	Shoreline District RA Fund	Gateway East District RA Fund	Parking Fund	Total
ASSETS								
Cash and investments	1,330,000	26,231,147	6,987,209	1,670,074	148,741	401,431	10,390,054	47,158,656
Accounts receivable	2,156	-	70,955	-	-	-	48,683	121,794
Interest receivable	28,557	-	-	-	-	-	-	28,557
Taxes receivable	-	4,272,005	1,591,989	315,211	45,171	208,202	-	6,432,578
Due from other governmental units	-	-	-	-	-	-	-	-
Prepays	-	10,792	-	-	-	-	-	10,792
Restricted cash	-	1,462,329	-	-	-	-	2,461,968	3,924,297
Restricted investments	-	-	-	-	-	-	-	-
Interest in partnership	-	-	-	-	-	-	-	-
Property held for resale or development	-	54,490	7,129,390	-	-	-	-	7,183,880
TOTAL ASSETS	1,360,713	32,030,763	15,779,543	1,985,285	193,912	609,633	12,900,705	64,860,554
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	102,798	647,655	93,414	-	-	2,487	466,223	1,312,577
Accrued liabilities	105,313	-	-	-	-	-	-	105,313
Advanced revenues	-	-	-	-	-	-	-	-
Refundable deposits	-	-	11,526	-	-	-	-	11,526
Total liabilities	208,111	647,655	104,940	-	-	2,487	466,223	1,429,416
DEFERRED INFLOWS OF RESOURCES								
Unavailable property tax	-	4,272,005	1,591,989	315,211	45,171	208,202	-	6,432,578
Total deferred inflows of resources	-	4,272,005	1,591,989	315,211	45,171	208,202	-	6,432,578
FUND BALANCES								
Nonspendable	-	65,282	7,129,390	-	-	-	-	7,194,672
Restricted	-	27,045,821	6,953,224	1,670,074	148,741	398,944	1,961,964	38,178,768
Committed	-	-	-	-	-	-	500,000	500,000
Assigned	-	-	-	-	-	-	9,972,518	9,972,518
Unassigned	1,152,602	-	-	-	-	-	-	1,152,602
Total fund balances	1,152,602	27,111,103	14,082,614	1,670,074	148,741	398,944	12,434,482	56,998,560
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	1,360,713	32,030,763	15,779,543	1,985,285	193,912	609,633	12,900,705	64,860,554

FUND BALANCE DEFINITIONS

Nonspendable: cannot be spent because they are not in spendable form or are legally or contractually required to remain intact.

Restricted: can be spent for only stipulated purposes as determined by law or external resource providers.

Committed: can be spent for only specific purposes as determined by formal CCDC Board action.

Assigned: intended for specific purposes but not committed or restricted.

Unassigned: all other funds ; typically the General Fund.



AGENDA BILL

Agenda Subject: 9100 S. Eisenman Road Mixed Use Office / Industrial - Type 2 Participation Agreement Approval with R.L.R. Investments, LLC.		Date: 06/08/2020
Staff Contact: Brady Shinn	Attachments: 1) Resolution #1658 2) Type 2 Agreement	
Action Requested: Adopt Resolution #1658 approving the Type 2 General Assistance Participation Agreement with R.L.R. Investments, LLC and authorizing the Executive Director to execute the agreement.		

Background:

9100 S. Eisenman is a mixed-use office and industrial project being developed by R.L.R. Investments, LLC in the Gateway East District. R.L.R. Investments, LLC is the lead company for the Roberts Family of Companies, located in Wilmington, Ohio. The Roberts Family of Companies is a domestic and international freight transportation and logistics provider. The project consists of two buildings and a refueling canopy. The project will serve as a freight transportation hub, where freight trucks will transfer and store shipping cargo at the terminal and refuel at the canopy as necessary. The office will serve as the logistics center for the freight activities. The office and terminal are housed in a 65,000 SF building (60,000 SF dedicated to the terminal, and 5,000 SF dedicated to the office) and a detached 9,000 SF maintenance building, with three interior bays. The project also includes revitalizing the existing fuel station canopy. In total, the site is 13.27 acres. The site is located on the east side of Eisenman Road across from the Winco Distribution Campus. Total development costs are estimated to be nearly \$9.8 million.

9100 S. Eisenman received Design Review approval in May, 2019 and the building permit application will be submitted shortly once the Applicant completes their construction bidding. The developer has begun excavation and side grading under an issued limited permit, which started in November 2019. Vertical construction is estimated for a July 2020 start, pending permit issuance. The developer expects project completion and certificate of occupancy in May 2021.

9100 S. Eisenman has requested designation for CCDC's Type 2 Participation Program. Under the Gateway East Participation Program, which does not require a scorecard and projects are eligible for reimbursement at 80% of tax increment generated for up to six years, subject to Board approval. The public improvements that are eligible for CCDC funding include sidewalks, half-street construction of Freight Street (including a cul-de-sac to help freight traffic turnaround) and utility line extensions for water and sewer mains.

In July 2019, the CCDC Board approved the Gateway East Participation Program which includes a Type 2 General Assistance Reimbursement. This project meets the requirements of the Type 2 Program and also promotes CCDC and City objectives to diversify Boise's economy by promoting industrial development. To the knowledge of Agency staff, the project owner has not applied for any incentive programs that are incompatible with Type 2 tax increment reimbursement assistance.

Project Summary and Timeline:

- Located on Eisenman Road and Freight Street across from the Winco Distribution Center
- 13.47 acre lot
- 5,000 SF office
- 9,000 SF maintenance shop (3 bays)
- 60,000 SF freight terminal and loading dock (60 bays)
- Renovate the existing fuel canopy
- At least 70 surface parking stalls
- \$9,775,000 Total Development Costs
- \$385,820 Estimated Eligible Expenses
- 150 construction jobs estimated
- 50+ permanent jobs estimated, approximately \$58,000 median salary
- March 4, 2019 – Conditional Use Permit Approval
- May 9, 2019 – Design Review Approval
- November 2019 – Construction began on excavation, grading.
- Spring 2020 – Type 2 Agreement Finalize/Execute
- Spring 2021 – Estimated Construction completion
- Summer 2021 – Developer submits costs for reimbursement
- 2022 – Project is on tax rolls and pays property taxes
- 2023 through 2027 – T2 reimbursement based on actual expenses and taxes paid

Fiscal Notes:

Final estimates show that the project has Eligible Expenses of approximately \$385,820. Based on CCDC's tax increment generation equation, CCDC estimates that the project

will generate approximately \$80,000. The reimbursement for Eligible Expenses will be 80% this number annually, approximately \$64,000. The project will generate enough tax increment to reimburse for Eligible Expenses in six years. The total reimbursement will not exceed the actual public improvement expenses as verified by CCDC at completion of the project.

Upon approval of an Agreement, staff will include the project in the next Five-Year Capital Improvements Plan amendment for the Gateway East District.

Staff Recommendation:

Adopt Resolution #1658

Suggested Motion:

I move to adopt Resolution #1658 approving the Type 2 General Assistance Participation Agreement with R.L.R. Investments, LLC and authorizing the Executive Director to execute the agreement.

RESOLUTION NO. 1658

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, APPROVING THE TYPE 2 GENERAL ASSISTANCE PARTICIPATION PROGRAM AGREEMENT BETWEEN THE AGENCY AND R.L.R. INVESTMENTS, LLC, FOR XXXXXXXXXX; AUTHORIZING THE AGENCY EXECUTIVE DIRECTOR TO EXECUTE THE AGREEMENT AND ANY NECESSARY DOCUMENTS OR AGREEMENTS, SUBJECT TO CERTAIN CONTINGENCIES; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the City Council of the City of Boise City, Idaho (the "City"), after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Gateway East Economic Development District Project Area (the "Gateway East District Plan"), and following said public hearing the City adopted its Ordinance No. 58-18 on December 18, 2018, approving the Gateway East District Plan and making certain findings; and,

WHEREAS, R.L.R. Investments, LLC, owns or controls certain real property that it plans to develop into a trucking facility, maintenance building, office, and fuel station (the "Project"), including certain right-of-way public improvements, all of which are located in the Gateway East Economic Development District as created by the Gateway East District Plan; and,

WHEREAS, the Agency has in place a Participation Program which includes the Type 2 General Assistance Program under which the Agency provides reimbursement for public improvements associated with private development projects; and,

WHEREAS, the Agency has determined that it is in the public interest to enter into a Type 2 Participation Program Agreement with R.L.R. Investments, LLC, whereby R.L.R. Investments, LLC, will construct the Project and the Agency will reimburse for constructing public improvements as specified in the Agreement; and,

WHEREAS, attached hereto as Exhibit A and incorporated herein as if set forth in full is the Type 2 Participation Program Agreement with R.L.R. Investments, LLC; and,

WHEREAS, the Agency Board finds it in the best public interest to approve the Agreement and to authorize the Executive Director to execute same.

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 Type 2 Participation Program Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, is hereby approved.

Section 3: That the Executive Director of the Agency is hereby authorized to sign and enter into the Agreement and to execute all necessary documents required to implement the actions contemplated by the Agreement, subject to representations by the Agency staff and the Agency legal counsel that all conditions precedent to such actions have been met; and further, any necessary technical changes to the Agreement or other documents are acceptable, upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the June 8, 2020, Agency Board meeting; the Agency is further authorized to appropriate any and all funds contemplated by the Agreement and to perform any and all other duties required pursuant to said Agreement.

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

PASSED AND ADOPTED by the Urban Renewal Agency of Boise City, Idaho, on June 8, 2020. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on June 8, 2020.

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Dana Zuckerman, Chair

ATTEST:

By: _____
Lauren McLean, Secretary



TYPE 2 GENERAL ASSISTANCE PARTICIPATION AGREEMENT

BY AND BETWEEN

CAPITAL CITY DEVELOPMENT CORPORATION

AND

R.L.R. Investments, L.L.C.

TYPE 2 GENERAL ASSISTANCE PARTICIPATION AGREEMENT

THIS TYPE 2 GENERAL ASSISTANCE PARTICIPATION AGREEMENT ("Agreement") is entered into by and between the Urban Renewal Agency of the City of Boise, also known as CAPITAL CITY DEVELOPMENT CORPORATION ("CCDC"), an independent public body, corporate and politic, organized and existing under the laws of the State of Idaho, and R.L.R. Investments, L.L.C. ("Participant"), collectively referred to as the "Parties" and each individually as "Party."

RECITALS

- A. CCDC is an urban renewal agency created by and existing pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, and the Local Economic Project Act, being Idaho Code, Title 50, Chapter 29, as amended and supplemented (collectively the "Act").
- B. Participant owns or controls certain real property addressed as 9100 S. Eisenman Rd. Boise, ID 83716 (the "Project Site"), which is more accurately described and depicted on attached **Exhibit A**.
- C. Participant plans to construct on the Project Site a trucking facility of approximately 60,000 square feet with a 9,000 square foot maintenance building, 5,000 square foot office and fuel station (Boise terminal) (collectively, the "Project"). The Project is visually depicted on attached **Exhibit B**.
- D. The CCDC Board of Commissioners has adopted the CCDC Participation Program Policy wherein CCDC can assist private and public development projects by funding improvements that benefit the public and are located in the public rights-of-way or a permanent public easement area (the "Eligible Expenses").
- E. As part of the Project, Participant intends to: construct streetscapes of Freight Street and South Eisenman Road and install utilities for the site/underground utility

lines; pave the alley; perform necessary patch work and temporary turn-around on Freight Street. (the "Eligible Expenses"). The Eligible Expenses are visually depicted on the Public Improvement Plans on attached **Exhibit C**.

- F. The Project is located in the Gateway East Urban Renewal District ("RM District") as defined by Gateway East Plan (the "Plan"). The Project will contribute to enhancing and revitalizing the RM District.
- G. After deeming it appropriate and in the best interest of the public to assist the development of the Project to achieve the objectives set forth in the Plan, CCDC has negotiated the terms and conditions of participation in the Project as governed by the Participation Program and the Act.
- H. Subject to the terms and conditions as set forth in this Agreement, CCDC agrees to reimburse Participant for the construction of Eligible Expenses, the cost estimates for which are attached on **Exhibit D**.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals, 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:

I. EFFECTIVE DATE AND TERM

The "Effective Date" of this Agreement shall be the date when this Agreement has been signed by the Parties (last date signed). This Agreement shall commence on the Effective Date and shall continue until all obligations of each Party are complete or until the termination of the RM District on September 30, 2025, whichever comes first. Participant must reach Completion of the Project and the Public Improvements by January 1, 2022. If Completion has not been reached by that date, CCDC may, in its sole discretion, deem Participant to be in default and, subject to Section V below, terminate this Agreement without penalty. A single one hundred eighty (180) day extension to the January 1, 2022, construction completion deadline may be granted upon written approval by CCDC.

"Completion" shall mean that Participant has received a final Certificate of Occupancy from the City of Boise.

II. SUBJECT OF AGREEMENT

A. Recitals, Purpose of This Agreement

The Parties agree that the foregoing recitals are not mere recitations but are covenants of the Parties, binding upon them and forming a portion of the consideration for the agreements contained herein. CCDC's commitment herein is designed to comply with CCDC's authority under the Act and the Plan and is intended to constitute an expenditure of CCDC funds for a public purpose and not be deemed a gift or donation of public funds.

B. Parties to This Agreement

1. CCDC

CCDC is an independent public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Act. The office of CCDC is located at 121 N. 9th Street, Suite 501, Boise, Idaho 83702. "CCDC," as used herein, includes the Capital City Development Corporation and its successors and assigns.

2. Participant

Participant is R.L.R. Investments, L.L.C. ("RLR"). The principal address of Participant is 600 Gillam Road, Wilmington, OH 45177. "Participant," as used herein, includes RLR and any permitted nominee, assignee, or successor in interest as herein provided. Participant qualifies as an "owner participant" or "participant" as those terms are used in the Plan.

C. The Project

The term "Project" as used herein shall mean the project constructed by Participant upon the Site, as depicted in Exhibit B.

The current total assessed value of the Site, as determined by the Ada County Assessor, is One Million One Hundred Fifty-Eight Thousand Seven Hundred Dollars (\$1,158,700) for tax year 2020.

For purposes of this Agreement, Participant estimates the total value of the Project upon completion will be Nine Million Seven Hundred Thousand Seventy-Five Dollars (\$9,775,000) (the "Estimated Value").

The Project and any construction of additional structures upon any portion of the Site shall comply with all the provisions of the Plan and all applicable building and zoning ordinances.

D. Participation Program

Participant is eligible to receive 80% of the tax increment the project generates as reimbursement for Eligible Expenses over a period up to six (6) years until the Actual Eligible Expenses have been repaid, limited to the not to exceed amount indicated in Section III E.

If Participant materially changes the Project contemplated in the application submitted to CCDC on February 13th, 2020 (the "Application"), CCDC reserves the right to re-evaluate the Project which could impact the reimbursement. Depending on the changes made by Participant to the Project, CCDC may find the Project is no longer eligible for assistance under the Participation Program.

III. IMPROVEMENT OF THE SITE AND CCDC'S PARTICIPATION

A. Cost of Construction

The cost of the Project and the Public Improvements, defined below, shall be borne by Participant, except as otherwise set forth herein.

B. CCDC, City, and Other Governmental Entity Permits

Participant shall, at Participant's own expense, secure any and all permits and approvals for the Project (including the Public Improvements) which may be required by CCDC, City, or any other governmental entity ("Approving Entities") relative to Project construction and operation. The Public Improvements shall be designed, constructed, and installed in compliance with the requirements of all the Approving Entities.

Participant shall keep CCDC advised of the approval process for all permits and approvals and advise CCDC immediately if any action or inaction by the Approving Entities will affect the scope and purpose of this Agreement.

Any failure by Participant to secure required permits and approvals, including but not limited to compliance with any and all applicable City ordinances, not cured within applicable cure periods shall constitute a default under this Agreement, with CCDC reserving any of its rights and remedies under this Agreement concerning default.

C. Public Improvements

"Public Improvements" shall mean those improvements eligible and agreed to for funding by CCDC. The Public Improvements are set forth in **Exhibit C**.

The Public Improvements are directly related to public facilities and are: (a) critical to the redevelopment of the Site; (b) are in the best interest of the public; (c) provide for enhanced development of the Site; and (d) provide a higher quality of development that should assist CCDC in achieving redevelopment of other properties adjacent to the Site and meeting the objectives of the Plan.

D. Construction of Public Improvements

Participant will construct the public improvements as shown in Exhibit C and as approved by the City of Boise, ACHD, and other authorities having jurisdiction. Upon CCDC's request, CCDC shall have the right and the opportunity to review Participant's construction plans, budgets, and bids for the Public Improvements (collectively the "Public Improvement Construction Documents"). Participant will utilize commercially reasonable contracting, budgeting, and bidding practices to ensure that the Public Improvements are constructed consistent with the Public Improvement Construction Documents and are undertaken in a reasonable manner. Participant shall be presumed to have utilized commercially reasonable contracting, budgeting, and bidding practices if its general contractor solicits or solicited at least three (3) competitive bids for the Public Improvements and such work is not performed by an affiliate or subsidiary of Participant. Upon request, Participant shall provide CCDC copies of any bids received.

Participant warrants that the materials and workmanship employed in the construction of the Public Improvements shall be good and sound and shall conform to generally accepted standards within the construction industry in Boise, Idaho.

E. Estimated Eligible Expenses

Participant has estimated the cost of the Public Improvements to be Three Hundred Eighty-Five Thousand Eight Hundred Twenty Dollars (the "Estimated Eligible Expenses"). Attached hereto as **Exhibit D** is a schedule of Estimated Eligible Expenses. This Estimate of Eligible Expenses shall serve as the Not-to-Exceed amount for CCDC's reimbursement obligation.

F. Determining Actual Costs / Eligible Expenses / Reimbursement Amount

Upon Completion of the construction of the Public Improvements on the Site and City's acceptance of such improvements (as applicable), Participant will dedicate all constructed public infrastructure and utility infrastructure to City.

Participant shall provide appropriate documentation ("Cost Documentation") to CCDC that Participant has expended funds for Eligible Expenses in order to receive payment under the terms of this Agreement. Any Cost Documentation shall be submitted within thirty (30) days of Participant's notification to CCDC that construction of the Project is complete and shall include:

1. Evidence of Completion such as a certificate of occupancy for the Project or other notice from City acknowledging the construction of the Project and Public Improvements are complete.
2. Recorded easements with appropriate governing body for public improvements constructed outside of the right of way. Areas requiring easements are set forth in **Exhibit F (NOT APPLICABLE)**. A draft easement is attached as **Exhibit G (NOT APPLICABLE)**.
3. Schedule of values that includes line items for the Public Improvements approved by CCDC for reimbursement so they are identifiable and separate from other line items ("Schedule of Values").
4. Invoices from Participant's general contractor, subcontractor(s), and material suppliers for each type of Eligible Expense item (e.g. concrete, pavers, benches, historic street lights). Invoices shall specify quantities and unit costs of installed materials and a percentage estimate of how much installed material was used for the Public Improvements relative to the amount used for the Project.
5. Explanation of any significant deviation between the initial cost estimates in **Exhibit C** and the actual costs in the Cost Documentation as requested by CCDC.
6. A signed and notarized letter from Participant attesting that all materials used for the construction of the Public Improvements have been paid for, that contractors and subcontractors have been paid, that no liens exist on

the work performed, and that the Cost Documentation is complete whereupon payment by CCDC shall constitute full accord and satisfaction of all the Agreement obligations.

7. Additional documentation or clarifications may be required and requested by CCDC.
8. The Participant attests that all requested reimbursement expenses are for eligible public improvements within the public right-of-way or easement area.

CCDC shall have thirty (30) days to review the Cost Documentation supplied by Participant and confirm Participant's performance of its obligations under this Agreement. During this 30-day period, CCDC shall review the Cost Documentation in order to: (1) verify the costs were incurred in constructing the Public Improvements; (2) verify the costs incurred are commercially reasonable; and (3) verify Participant has paid all contractors, subcontractors, and material suppliers that constructed or provided materials for the Public Improvements.

If CCDC disputes any portion of the Cost Documentation, CCDC shall reimburse Participant for the undisputed amount in the manner set forth below and the Parties shall amicably and in good faith work together to resolve any dispute over the Cost Documentation. Disputes shall be resolved pursuant to the procedures set forth in Section V.

Following CCDC's verification of the Cost Documentation and determination of the actual costs to construct the Public Improvements (the "Actual Costs"), CCDC shall notify Participant of the amount CCDC will reimburse Participant for the Public Improvements (the "CCDC Reimbursement"). **The CCDC Reimbursement shall be the lesser of the Actual Costs or the Estimated Eligible Expenses.**

G. Reimbursement Schedule

Upon determining the CCDC Reimbursement, CCDC shall finalize and execute the "Confirmation of Final Reimbursement Amount and Payment Schedule." A draft of Payment Schedule is attached hereto as **Exhibit F**.

The CCDC Reimbursement is paid using actual tax increment revenue generated by the Project and received by CCDC. The Reimbursement shall be paid upon completion of the Project. **The reimbursement term will be impacted by Project's completion date.**

CCDC has no authority or control of the Ada County Assessor's property tax assessments. In general, though exceptions exist for periodic adjustments to the property tax rolls, the value of new construction activity occurring during a given calendar year that is completed by December 31 of that year will be added to the property tax rolls as of January 1 of the subsequent year. Tax assessments on that value will be paid by Participant and collected during the following fiscal year for Ada County.¹ This circumstance reflects a full-year

¹ CCDC and Ada County both operate on a fiscal year beginning on October 1 and ending September 30.

value on the Primary Roll. Property tax payments are due in December and June for the Primary Roll.

The anticipated timeline for this project is as follows:

Reimbursement	Project Completion	Assessment Type	Assessment	Taxes Due	Reimbursement Paid
#1	July 2021	Primary Roll	November 2021	Jan. 2022 & June 2022	September 2023
#2	NA	Primary Roll	January 2022	Dec. 2022 & June 2023	September 2024
#3	NA	Primary Roll	January 2023	Dec. 2023 & June 2024	September 2025
#4	NA	Primary Roll	January 2024	Dec. 2024 & June 2025	September 2026
#5	NA	Primary Roll	January 2025	Dec. 2024 & June 2025	September 2027
#6	NA	Primary Roll	January 2026	Dec. 2024 & June 2025	September 2027

The annual reimbursement payment will be determined by the actual tax increment the Project generates. For illustration purposes *only*, the Annual Payment Schedule is estimated below. This is an estimate and is in no way guaranteed.

Estimated Assessed Full Value*	\$8,616,000
2020 Assessed Value	(\$1,158,700)
Subtotal	\$6,892,800
X Levy Rate (0.0116)	\$79,956
X 80% District Reimbursement Rate	\$63,965

Estimated Reimbursement Payments

1) September 2023	\$63,965
2) September 2024	\$63,965
3) September 2025	\$63,965
4) September 2026	\$63,965
5) September 2026	\$63,965
6) September 2026	\$63,965
Total	\$383,791

** The Estimated Assessed Value is slightly lower than the "Estimate Value" in Section II. C. to account for potential differences in the assessment.*

*** 2022 Reimbursement Estimate is based off of a partial value for the occupancy year in 2021, and is 50% of the estimated full value.*

Participant anticipates that redevelopment of the Site shall result in sufficient increases to its assessed value to allow CCDC to reimburse Participant during the Reimbursement Period. **If the CCDC Reimbursement is not fully reimbursed by the six annual payments as further limited by the Termination Date of the Plan, CCDC will not be obligated to make any additional payments.**

It is the specific intent of the Parties that the CCDC Reimbursement shall be paid from the tax increment monies, if any, which are paid to CCDC as a direct result of the Project constructed on the Site. CCDC's payment obligations hereunder shall not constitute a general obligation or debt of CCDC, the State of Idaho, or any of its political subdivisions or give rise to a charge against their general credit or taxing powers to be payable out of any funds or properties other than the 80% of the tax increment generated by the Project during the Reimbursement Period.

Notwithstanding the above, CCDC reserves the right, in its sole discretion, to pay off the CCDC Reimbursement at any time.

H. CCDC Reimbursement Assignable

CCDC shall reimburse Participant by paying the CCDC Reimbursement to Participant or to Participant's assignee or designee. Participant shall have the right to assign its right to reimbursement to its lender, its successor, or other entity designated by Participant. CCDC and Participant agree that CCDC's obligations run only to Participant or its assignee or designee.

I. Subordination of Reimbursement Obligations

The Parties agree this Agreement does not provide Participant with a security interest in any CCDC revenues for the District or any other urban renewal plan area, including but not limited to revenue from any "Revenue Allocation Area" (as defined in Title 50, Chapter 29 of the Idaho Code) or any revenue from CCDC's parking garages. Notwithstanding anything to the contrary in this Agreement, the obligation of CCDC to make the payments as specified in this Agreement shall be subordinate to all CCDC obligations that have committed or in the future commit available CCDC revenues, including but not limited to revenue from any Revenue Allocation Area or any revenue from CCDC's parking garages, and may be subject to consent and approval by CCDC lenders.

J. Indemnification

Participant shall indemnify and hold CCDC and its officers, agents, and employees harmless from and against all liabilities, obligations, damages, penalties, claims, costs, charges, and expenses, including reasonable architect and attorney fees (collectively referred to in this Section as "Claim"), which may be imposed upon or incurred by or asserted against CCDC or its officers, agents, and employees relating to the construction

or design of the Public Improvements or otherwise arising out of Participant's negligent or tortious actions or inactions.

In the event an action or proceeding is brought against CCDC or its respective officers, agents, and employees by reason of any such Claim, Participant, upon written notice from CCDC shall, at Participant's expense, resist or defend such action or proceeding. Notwithstanding the foregoing, Participant shall have no obligation to indemnify, defend, or hold CCDC and its respective officers, agents, and employees harmless from and against any matter to the extent it arises from the active negligence or willful act of CCDC or its respective officers, agents, or employees.

The indemnification provisions set forth herein are intended to, and shall, survive the termination or completion of this Agreement.

K. Insurance

Participant shall, or shall through its contractor, agents, representatives, employees, or subcontractors, at no cost to CCDC, obtain and maintain in force for the duration of the construction of the Public Improvements and the Project insurance of the following types, with limits not less than those set forth below and in a form acceptable to CCDC, against claims for injuries to persons or damages to property which may arise from, or in connection with, the performance of the services hereunder by Participant, its agents, representatives, employees, or subcontractors:

1. Commercial General Liability Insurance ("Occurrence Form") with a minimum combined single limit liability of \$1,000,000 each occurrence for bodily injury and property damage; with a minimum limit of liability of \$1,000,000 each person for personal and advertising injury liability. Such policy shall have a general aggregate limit of not less than \$2,000,000, which general aggregate limit will be provided on a per project basis. The policy shall be endorsed to name CCDC as additional insured.
2. Workers' Compensation Insurance, including occupational illness or disease coverage, in accordance with the laws of the nation, state, territory, or province having jurisdiction over Participant's employees, and Employer's Liability Insurance. Participant shall **not** utilize occupational accident or health insurance policies, or the equivalent, in lieu of mandatory Workers' Compensation Insurance or otherwise attempt to opt out of the statutory Workers' Compensation system.
3. Automobile Liability Insurance covering use of all owned, non-owned, and hired automobiles with a minimum combined single limit of liability for bodily injury and property damage of \$1,000,000 per occurrence. This policy shall be endorsed to name CCDC, including its respective affiliates, directors, and employees, as additional insureds.
4. Certificates of insurance satisfactory in form to CCDC (ACORD form or equivalent) shall be supplied to CCDC evidencing that the insurance required above is in force, that, to the extent commercially reasonable, not less than thirty (30) days' written notice will be given to CCDC prior to any cancellation or restrictive modification of the policies, and that the waivers of subrogation are in force. Participant shall also provide, with its certificate of insurance, executed

copies of the additional insured endorsements and dedicated limits endorsements required in this Agreement. At CCDC's request, Participant shall provide a certified copy of each insurance policy required under this Agreement.

L. Antidiscrimination During Construction

Participant, for itself and its successors and assigns, agrees that in the construction of improvements on the Site provided for in this Agreement, Participant at its agents will not discriminate against any person on the basis of race, color, religion, sex, sexual orientation, gender identity/expression, national origin or ancestry, age, or handicap. Violation of this section shall constitute a material breach of this Agreement and be deemed grounds for cancellation, termination, or suspension of the Agreement by CCDC, in whole or in part.

M. Maintenance

Participant recognizes CCDC has no specific authority to accept maintenance responsibility of the Public Improvements and that no agreement has been reached with CCDC, City, or other governmental entity to accept any maintenance obligations for the Public Improvements in the right of way or an easement area. Participant is required to assume maintenance and operations responsibility for the public improvements in the easement areas shown in **Exhibit G**. Public improvements maintained by the property owner must be maintained at an equivalent standard as those improvements in the right-of-way. CCDC or City may enforce maintenance standards as needed.

IV. USE OF THE SITE, COMPLIANCE WITH LAW, PAYMENT OF TAXES

A. Use of the Site

Participant agrees and covenants to comply with all other provisions and conditions of the Plan for the period of time the Plan is in force and effect, which for purposes of this Agreement is deemed effective through December 31, 2025.

B. Local, State and Federal Laws

Participant covenants that it carried out the construction of the improvements in conformity with all applicable laws, including all applicable federal and state labor standards.

C. Taxes

Participant recognizes CCDC has no authority or involvement in the assessment, tax, or collection process for ad valorem taxes, including real property and personal property taxes. Participant also recognizes the ability of CCDC to reimburse Participant for the CCDC Reimbursement is dependent on the ad valorem assessment and timing of collection process as is the CCDC's ability to successfully meet long term financing and payment obligations and to continue doing business.

1. Taxes Generally

Participant shall pay when due all real estate and personal property taxes and assessments assessed and levied on Participant's ownership interest of the Site.

This provision or covenant shall run with the land and be binding upon Participant's successors.

2. Tax Appeals/ Exemptions

Participant shall not appeal any assessed value or request for property tax exemption for any of the parcels within the site for an assessment of less than the Estimated Value, as described in Section 2.c. Any appeal of the assessed value or request for any property tax exemption for any of the parcels within the site for an assessment in excess of the Estimated Value, shall require CCDC's written authorization. The foregoing shall include but is not limited to an exemption or reduction under Idaho Code § 63-602NN or Idaho Code Section 63-606A, for property taxes assessed for any property tax year up to and including property tax year 2025. The property tax year runs from January 1st to December 31st.

3. Delinquent or Reduced Taxes

Participant expressly acknowledges and understands that the CCDC Reimbursement is linked to the tax increment revenue *actually* generated from the Site, and in the event insufficient taxes are received by CCDC for any reason, including a reduction of the tax levy rate or assessed values less than assumed by CCDC and Participant or in the event of any tax delinquency o by any owner of parcels within the Site or by any tenant related to personal property, the actual tax increment received by CCDC will be reduced, which in turn will result in lower Annual Payments by CCDC to Participant.

V. DEFAULTS, REMEDIES, AND TERMINATION

A. Defaults in General

In the event that a dispute arises between CCDC and Participant regarding application or interpretation of any provision of this Agreement, the aggrieved Party shall promptly notify the other Party to this Agreement of the dispute within ten (10) days after such dispute arises. If the Parties shall have failed to resolve the dispute within forty-five (45) days after delivery of such notice, the Parties may first endeavor to settle the dispute in an amicable manner by mediation. If the Parties elect to mediate their dispute, the Parties will select a mediator by mutual agreement and agree to each pay half of the mediator's costs and fees. The mediation will take place in Boise, Idaho, unless otherwise agreed by the Parties in writing. Should the Parties be unable to resolve the dispute to their mutual satisfaction within forty-five (45) days after such completion of mediation, each Party shall have the right to pursue any rights or remedies it may have at law or in equity. If the Parties do not mutually agree to mediate the dispute, either Party may pursue any rights or remedies it may have at law.

B. Legal Actions

In addition to any other rights or remedies, any Party may institute legal action to cure, correct, or remedy any default; to recover damages for any default; or to obtain any other remedy consistent with the purpose of this Agreement. The nondefaulting Party may also, at its option, cure the default and sue to collect reasonable attorney's fees and costs incurred by virtue of curing or correcting the Party's breach.

The laws of the State of Idaho shall govern the interpretation and enforcement of this Agreement.

C. Rights and Remedies Are Cumulative

Except as otherwise expressly stated in this Agreement, the rights and remedies of the Parties are cumulative, and the exercise by any Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other Party.

CCDC reserves the right to withhold reimbursement to Participant for any Participant default.

VI. GENERAL PROVISIONS

A. Notices, Demands, and Communications Between the Parties

Formal notices, demands, and communications between CCDC and Participant shall be sufficiently given if dispatched by registered or certified mail, postage prepaid, return receipt requested, to the principal offices of CCDC and Participant as set forth in this Agreement. Such written notices, demands, and communications may be sent in the same manner to such other addresses as either party may from time to time designate by mail.

B. Conflicts of Interest

No member, official, or employee of CCDC shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his/her personal interests or the interests of any corporation, partnership, or association in which he/she is directly or indirectly interested.

Participant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement.

C. Non-Liability of CCDC Officials and Employees

No member, official, or employee of CCDC shall be personally liable to Participant in the event of any default or breach by CCDC or for any amount which may become due to Participant or on any obligations under the terms of this Agreement.

D. Successors and Assigns

This Agreement shall, except as otherwise provided herein, be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

E. Attorney Fees and Costs

In the event that either Party to this Agreement shall enforce any of the provisions hereof in any action at law or in equity, the unsuccessful Party to such litigation agrees to pay to

the prevailing Party all costs and expenses, including reasonable attorney fees incurred therein by the prevailing Party, and such may be included to the judgment entered in such action.

F. Severability

If any provisions of this Agreement shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provisions had not been contained herein.

G. Headings

The section headings contained herein are for convenience and reference and are not intended to define or limit the scope of any provision of this Agreement.

H. Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

I. Forced Delay; Extension of Times of Performance

In addition to the specific provisions of this Agreement, performance by any Party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrection; strikes; lock-outs; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; lack of transportation; lack of materials or labor at commercially reasonable prices or in commercially reasonable quantities; governmental restrictions or priority; litigation; unusually severe weather; acts of another party; environmental analysis, or removal of hazardous or toxic substances; acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act by CCDC shall not excuse performance by CCDC); or any other causes beyond the control or without the fault of the Party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the forced delay, which period shall commence to run from the time of the commencement of the cause, if notice is delivered by the Party claiming such extension no later than forty-five (45) days after the commencement of the cause. If, however, notice by the Party claiming such extension is sent to the other Party more than forty-five (45) days after the commencement of the cause, the period shall commence to run only forty-five (45) days prior to the giving of such notice. Times of performance under this Agreement may also be extended in writing by CCDC and Participant.

J. Inspection of Books and Records

CCDC has the right, upon not less than seventy-two (72) hours' notice, at all reasonable times, to inspect the books and records of Participant pertaining to the Public Improvements.

No inspection by CCDC shall, however, cause any document, information, or record of Participant to become a public record subject to public disclosure pursuant to Title 74,

Chapter 1 of the Idaho Code, unless such document, information, or record is actually delivered to CCDC by Participant.

Except as set forth in this Agreement or other agreement executed by the Parties, recorded by the Parties, or made part of the records of CCDC, the Parties acknowledge that Participant's documents, records, plans, and information in any form related to the Project shall be confidential unless and until such documents are provided to CCDC, and then CCDC shall take such action as is permissible under Title 74, Chapter 1 of the Idaho Code to protect the confidentiality of documents provided by Participant that have been clearly marked as confidential with reference to the applicable section of Idaho Code under which the documents are deemed not subject to public disclosure.

K. Promotion of Project

Participant agrees CCDC may promote the Public Improvements and CCDC's involvement with the Public Improvements. Such promotion includes reasonable signage at the Site notifying the public of CCDC's involvement with the Public Improvements.

VII. AMENDMENTS TO THIS AGREEMENT; WAIVERS

CCDC and Participant agree to mutually consider reasonable requests for amendments to this Agreement and any attachments hereto which may be made by any of the Parties hereto, lending institutions, bond counsel, financial consultants, or underwriters to CCDC, provided said requests are consistent with this Agreement and would not alter the basic business purposes included herein or therein. All amendments to and waivers of the provisions of this Agreement shall be in writing and signed by the appropriate authorities of CCDC and Participant.

VIII. ENTIRE AGREEMENT

This Agreement, including the following listed Exhibits A through E, inclusive and incorporated herein by reference, constitutes the entire understanding and agreement of the Parties.

Exhibit A – Legal Description
Exhibit B – Project Depiction and Renderings
Exhibit C – Public Improvement Plans
Exhibit D – Schedule of Eligible Expenses Estimate
Exhibit E – Confirmation of Reimbursement (Draft)

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter thereof.

End of Agreement | *Signatures appear on the following page.*

IN WITNESS WHEREOF, the Parties have signed this Agreement the day and year below written to be effective as first indicated above.

Capital City Development Corporation (“CCDC”)

Date

John Brunelle, Executive Director

R.L.R. Investments, L.L.C. (“Participant”)

Date

Jeff Haungs, VP

Exhibit A

Legal Description

A parcel of land situated in Government Lots 3 and 4 of Section 7, Township 2 North, Range 3 East, Boise Meridian, Ada County, Idaho, more particularly described as follows:

Beginning at the southwest corner for said Section 7; thence along the southerly boundary of Section 7 North 89°43'35" East 1186.96 feet to the southeast corner for Government Lot 4; thence along the easterly boundary of Government Lot 4 North 0°03'59" East 30.00 feet to the True Point of Beginning;

Thence along the easterly boundary of Government Lot 4 North 0°03'59" East 687.33 feet;

Thence North 17°38'39" West 26.74 feet to the extended westerly right of way of old Eisenman Road:

Thence along said westerly right of way North 26°58'11 " West 1039.75 feet (recorded as North 26°58'08" West) to the easterly right of way of Eisenman Road as shown on Isaac's Canyon Interchange Acquisition Plat for Idaho Transportation Department (I.T.D.) Project No. NH 84-2(047) 59 ([Instrument Number 96087661](#), records of Ada County);

Thence along said easterly right of way 84.75 feet (shown of record as 84.93 feet) along the arc of a curve right, said curve having a radius of 1055.00 feet, a central angle of 4°36'10" and a chord bearing South 1°16'02" East 84.73 feet to an I.T.D. right of way monument lying 55.00 feet left of Station 38+23.88;

Thence continuing along said easterly right of way South 1°02'04" West 1557.45 feet;

Thence along a line 30.00 feet northerly and parallel to the southerly boundary of said Section 7 North 89°43'35" East 505.10 feet to the True Point of Beginning.

Depiction of Project Site



Exhibit B

Project Depiction and Renderings



Exhibit C

Public Improvement Plans and Renderings

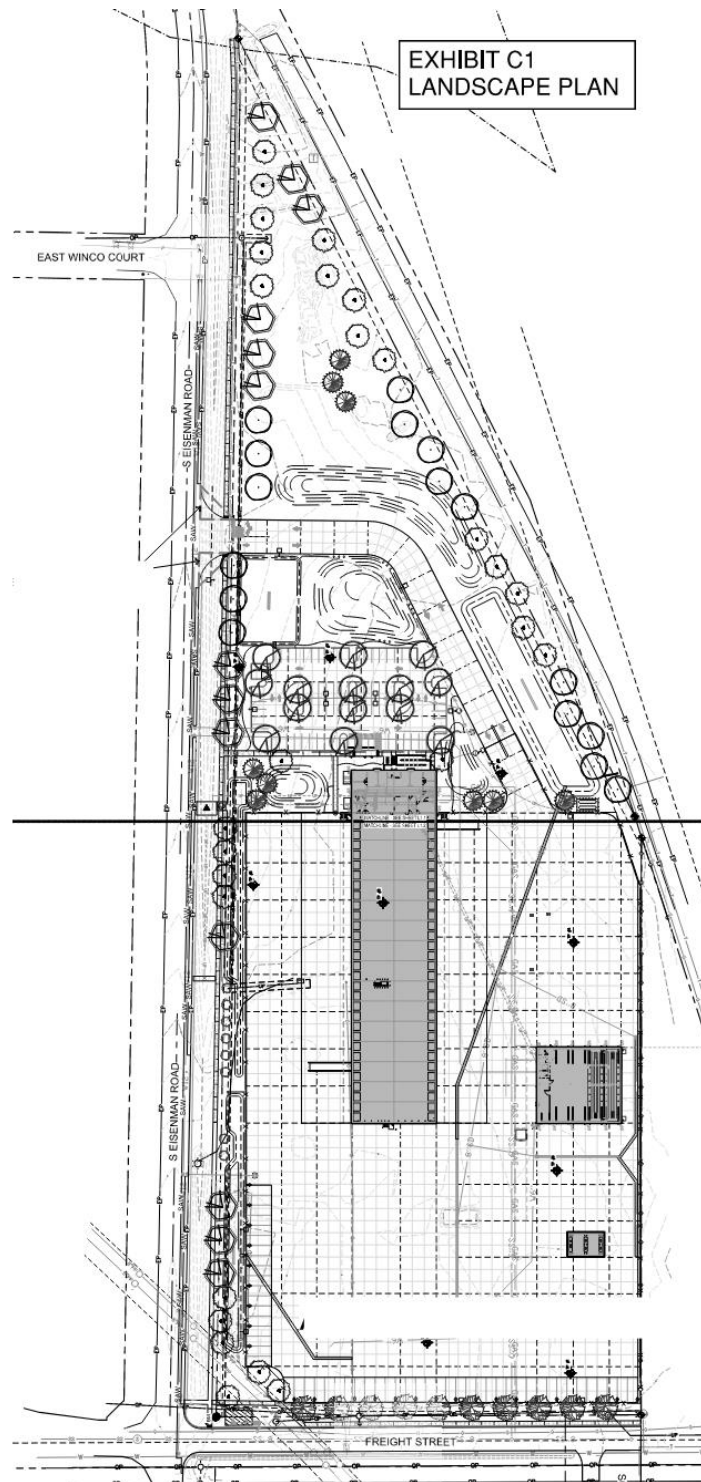


Exhibit C (continued)

Public Improvement Plans and Renderings

EXHIBIT C2 - Public Improvements Plan

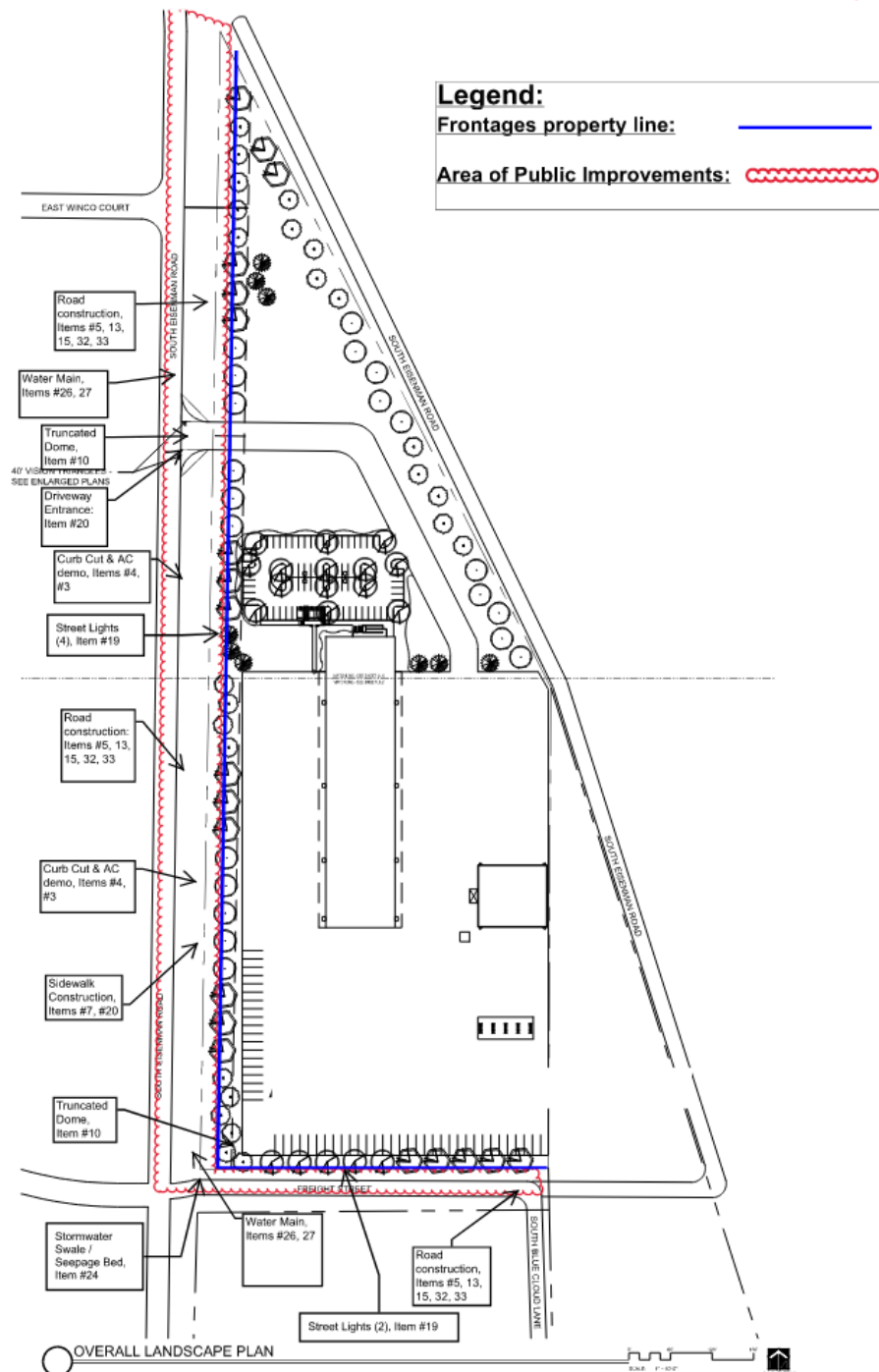


Exhibit D
Schedule of Eligible Expenses Estimate
Page 1 of 3

EXHIBIT D - Eligible Expenses

CCDC Participation Program					
Type 2 Eligible Expenses Application Form					
Actual Eligible Costs To Be Determined by CCDC					
Project Name: RLR Investments, LLC located at 9100 S. Eisenman Road			Plan Date: 06.08.2020		By: RLR Investments, LLC
STREETSCAPE: (In right-of-way)					
#	ITEM DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL COST
SITE PREPARATION:					
1	Surface demolition (Clear, grub & haul off)	SF	\$ -	0	\$ -
2	Asphalt demolition (Removal & haul off)	SF	\$ -	0	\$ -
3	Curb and gutter demolition	LF	\$ -	0	\$ -
4	Saw cut asphalt	LF	\$ 1.00	1438	\$ 1,438.00
5	Road subbase and prep	TN	\$ 17.50	962	\$ 16,835.00
6	Stand alone tree removal	EA	\$ -	0	\$ -
SIDEWALK WORK:					
7	Concrete sidewalk	SF	\$ 6.00	8,382	\$ 50,292.00
9	Pedestrian ramp	SF	\$ -	0	\$ -
10	Truncated dome	SF	\$ 4.00	30	\$ 120.00
11	Lawn parkway	SF	\$ -	0	\$ -
12	Irrigation	LS	\$ -	0	\$ -
OTHER:					
13	Asphalt Paving	SF	\$ 4.80	16,496	\$ 79,180.80
14	Concrete curb cut	SF	\$ -	-	\$ -
15	Vertical curb and gutter (6")	LF	\$ 22.00	562	\$ 12,364.00
16	Myers cabinet	EA	\$ -	0	\$ -
17	Water meter	EA	\$ -	0	\$ -
SITUATIONAL FURNISHINGS:					
18	Street trees	EA	\$ -	0	\$ -
19	Street Lights - S. Eisenman (4) 30' black roadway poles spaced 400' apart @\$1,100 each. Includes footings, concrete pads, trenching and electrical runs		\$ 82,024.00	6	\$ 82,024.00
	Freight St, (2) 30' black davit style poles (ALL as requested by ACHD) @\$2,300 each. Includes footings, concrete pads, trenching and electrical runs				
20	Concrete Drive Entrance	SF	\$ 4.70	300	\$ 1,410.00
21	TBD	0	\$ -	0	\$ -
Total Streetscape Costs:					\$ 243,663.80

Exhibit D
Schedule of Eligible Expenses Estimate
Page 2 of 3

EXHIBIT D - Eligible Expenses

CCDC Participation Program Eligible Costs Application Form Actual Eligible Costs To Be Determined by CCDC				
INFRASTRUCTURE & UTILITIES: (In right-of-way)				
	UNIT	UNIT PRICE	QUANTITY	TOTAL COST
STORM WATER MITIGATION:				
22 Surface demo	LS	\$ -	0	\$ -
23 Regrading the barrow pits 1,400 lineal feet @ \$3.00 per foot	LF	\$ 3.00	1400	\$ 4,200.00
24 Seepage Bed	0	\$ 14,900.00	1	\$ 14,900.00
UTILITIES:				
25 Power line (new/relocation/extension)	LS	\$ -	0	\$ -
26 Water main (new/relocation/extension)	LS	\$ 65.00	1,400	\$ 91,000.00
27 Sewer line	LS	\$ 29.00	543	\$ 15,747.00
28 City Fiber Optic Conduit Bank (new/relocation/extension)	LF	\$ -	0	\$ -
29 City Fiber Optic Vault	EA	\$ -	0	\$ -
30 ACHD power box relocation	EA	\$ -	0	\$ -
STREET:				
31 Asphalt demolition (Removal and haul off)	SF	\$ 1.50	2,800	\$ 4,200.00
32 Replace subbase (Removal & Pitrun place & prep)	TN	\$ 52.00	155	\$ 8,060.00
33 Asphalt paving	SF	\$ 1.50	2,700	\$ 4,050.00
PATH:				
34 Surface demolition	SF	\$ -	0	\$ -
35 Surface prep	SF	\$ -	0	\$ -
36 Paving material	SF	\$ -	0	\$ -
OTHER:				
37 TBD	0	\$ -	0	\$ -
38 TBD	0	\$ -	0	\$ -
Total Infrastructure & Utilities Costs:				\$ 142,157.00

Exhibit D
Schedule of Eligible Expenses Estimate
Page 3 of 3

EXHIBIT D - Eligible Expenses

CCDC Participation Program Eligible Costs Application Form <small>Actual Eligible Costs To Be Determined by CCDC</small>					
SITE:					
39	Brownfield Environmental Assessment	0	\$ -	0 \$	-
40	Brownfield Environmental Remediation	0	\$ -	0 \$	-
OTHER:					
41	TBD	0	\$ -	0 \$	-
42	TBD	0	\$ -	0 \$	-
Total Site Costs:				\$	-
TOTAL ELIGIBLE COSTS:					\$385,821
Important Note: Each program where eligible costs are identified will only pay for those approved expenses not otherwise paid for by another public entity.					

Exhibit E

Confirmation of Reimbursement (Draft)

CONFIRMATION OF CCDC REIMBURSEMENT AND PAYMENT SCHEDULE

This CONFIRMATION OF CCDC REIMBURSEMENT AND PAYMENT SCHEDULE ("Payment Schedule") is entered into between the CAPITAL CITY DEVELOPMENT CORPORATION, a public body, corporate and politic, organized and existing under the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, and the Local Economic Development Act of 1988 as amended, Chapter 29, Title 50, Idaho Code ("CCDC"), and R.L.R. Investments, L.L.C. an ~~Idaho~~ Ohio LLC _____ ("Participant").

WITNESSETH:

1. CCDC Contribution

CCDC has, pursuant to the procedures set forth in the Type 2 General Assistance Participation Agreement by and between the Capital City Development Corporation and Participant with an effective date of _____ (the "Participation Agreement"), determined the CCDC Reimbursement for the Development, as those terms are defined in the Participation Agreement, shall be _____ and ___/100 dollars (\$_____) (the "CCDC Reimbursement").

2. Payment Schedule

CCDC agrees to reimburse Participant for the amount of the CCDC Reimbursement, or less as set forth and explained below, without interest from the Effective Date of this Payment Schedule as follows:

CCDC shall make a total of six (6) "Annual Payments". The amounts of the Annual Payments shall be determined based on the tax increment proceeds paid by Participant and received by CCDC from the value added to the Site over and above the 2020 tax year assessed value of the Site upon Final Completion of the project and starting at Occupancy valuation year. The 2020 tax year assessed value of the Site, as determined by the Ada County Assessor is \$__1,158,700_____.

First Annual Payment – Due on or before September 30, ____
CCDC shall pay Participant eighty percent (80%) of the increased tax increment generated from the Development on the Site actually received by CCDC as of September 30 of _____ [insert year]

Second Annual Payment – Due on or before September 30, ____
CCDC shall pay Participant the lesser of the remaining unpaid CCDC Reimbursement (after crediting any prior payments) OR eighty percent (80%) of the increased tax increment generated from the Development on the Site actually received by CCDC as of September 30 of _____ [insert year]

Third Annual Payment – Due on or before September 30, ____

CCDC shall pay Participant the lesser of the remaining unpaid CCDC Reimbursement (after crediting any prior payments) OR eighty percent (80%) of the increased tax increment generated from the Development on the Site actually received by CCDC as of September 30 of _____ [insert year]

CCDC may redeem, at any time, in whole or in part, without penalty, the then principal amount outstanding.

Participant acknowledges that the sum of the four Annual Payments may be less than the CCDC Reimbursement if the tax increment generated by the Development during the Reimbursement Period is less than the CCDC Reimbursement.

If the CCDC Reimbursement is not fully reimbursed by the four Annual Payments or by the Termination Date of the Plan, CCDC will not be obligated to make any additional payments.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall only be paid from the Incremental Tax Revenues, if any, which are paid or are payable to CCDC as a direct result of the Private Development constructed by the Participant on the Site. If, for any reason, the Incremental Tax Revenues anticipated to be received by CCDC as a direct result of the Private Development on the Site are reduced, curtailed, or limited in any way by enactments, initiative referendum, or judicial decree, CCDC shall have no obligation to pay the tax increment obligation to Participant as described in this Agreement from other sources or monies which CCDC has or might hereinafter receive.

4. Except as expressly modified above, the terms and conditions of the Participation Agreement are still binding on CCDC and Participant as set forth in such Participation Agreement.

IN WITNESS WHEREOF, this Payment Schedule has been entered into as of the date and year first above written.

CCDC:
CAPITAL CITY DEVELOPMENT CORPORATION

By: _____
_____, Executive Director

Date

PARTICIPANT:

By: _____
Its: _____

Date



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IV. ACTION ITEMS



AGENDA BILL

Agenda Subject: 1015 W. Main Street Blvd. – 11 th and Main Apartments -- Type One Participation Agreement Designation with Main Eleven LLC C/O Revolve SE, Inc.		Date: June 8, 2020
Staff Contact: Brady Shinn	Attachments: 1) Site Map 2) Images 3) Rendering	
Action Requested: Review 11 th and Main Apartments as a project eligible to utilize the Type 1 Streetscape Grant Participation Agreement and direct staff to continue negotiating a final agreement with Main Eleven LLC for future board approval.		

Background:

Revolve Development, out of Seattle, Washington, has purchased part the former Safari Inn, located at 1015 W. Main Street (Ada County Assessor Parcel #R1013000956). Revolve is redeveloping the 11th and Main building, transforming it from a 43-room hotel into 41 residential apartments, mostly studio units. Additionally, a teak-wood lattice façade will be added onto the existing stucco exterior walls. The existing retail spaces will stay operational during the renovation and remain after construction. CCDC encourages owner/tenant improvements which refresh downtown buildings, encourage occupancy, and enhance the public realm and pedestrian experience.

The redevelopment began in April 2020 and will conclude in early 2021. The site is in the Westside District.

In total, the renovation from hotel rooms to residential apartments encompasses 54,000 SF. The project estimates Total Development Costs for the interior and façade renovations to total \$8,600,000. The site is currently assessed at \$3,340,000

The project's actual scope is relatively minor due to previous work done by CCDC: The Applicant will replace the alley drive ramp on W. 11th Street and bring it into order with current Americans with Disabilities Act (ADA) standards. The project's total Estimated Eligible expenses are \$22,000. The existing streetscapes are recent and were installed by CCDC as part of its Capital Improvements work.

In addition to meeting the program requirements, the project also promotes a CCDC and City objective to improve pedestrian connectivity downtown, especially ADA-accessibility on an existing alley drive ramp. Re-using properties is the most environmentally conscious approach and Type 1 Participation Program projects are the perfect fit for these type of renovations.

Project Summary and Timeline:

- Located at 1015 W. Main Street, corner of 11th and Main (Westside URD)
- Total project features renovating a portion of the Safari Inn into a 41-unit residential apartments (37 studios, 4-1BDs)
- \$22,000 Estimated Costs for public improvements to renovate the alley's driveway on W 11th Street
- November 15, 2019 – Design Review approval
- April 01, 2020 – Building Permit approval from the City of Boise
- June 2020 - Type 1 Agreement Designation
- July 2020 – CCDC Board Approval of Type 1 Agreement
- April 2020 - Construction Start
- January 2021 – Construction complete, Developer submits costs for reimbursement

Fiscal Notes:

Per the Type 1 policy, the grant can reimburse for an amount not to exceed \$150,000 of eligible expenses. Main Eleven LLC anticipates approximately \$22,000 in materials and labor costs for the alley drive ramp.

The project meets all program requirements, and resources have been approved for this use in the FY 21 budget.

The Type 1 reimbursement will be paid upon completion of the project, and prior to the Westside District's termination on September 30, 2026.

Staff Recommendation:

Provide feedback and direct for staff to continue negotiating and finalizing the terms of the Type 1 Participation Agreement for future board approval.

Suggested Motion:

I move to direct staff to negotiate a final Type 1 Streetscape Grant Participation Agreement with Main Eleven LLC for future board approval.

Exhibit 1 – Site Location and Site Map

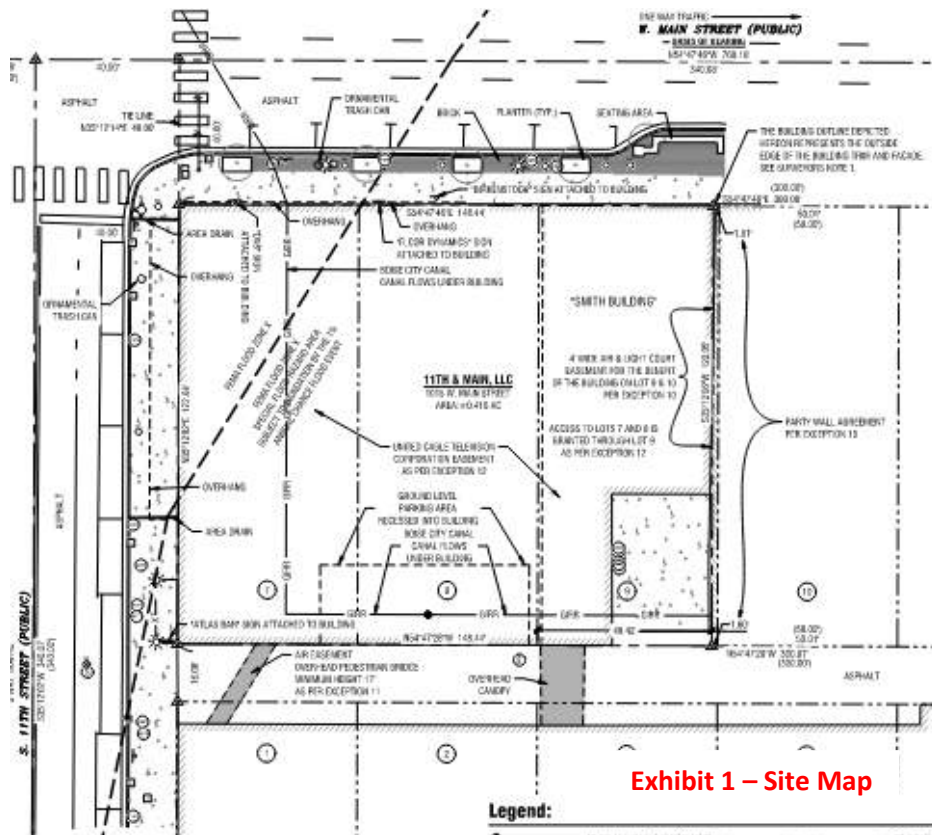
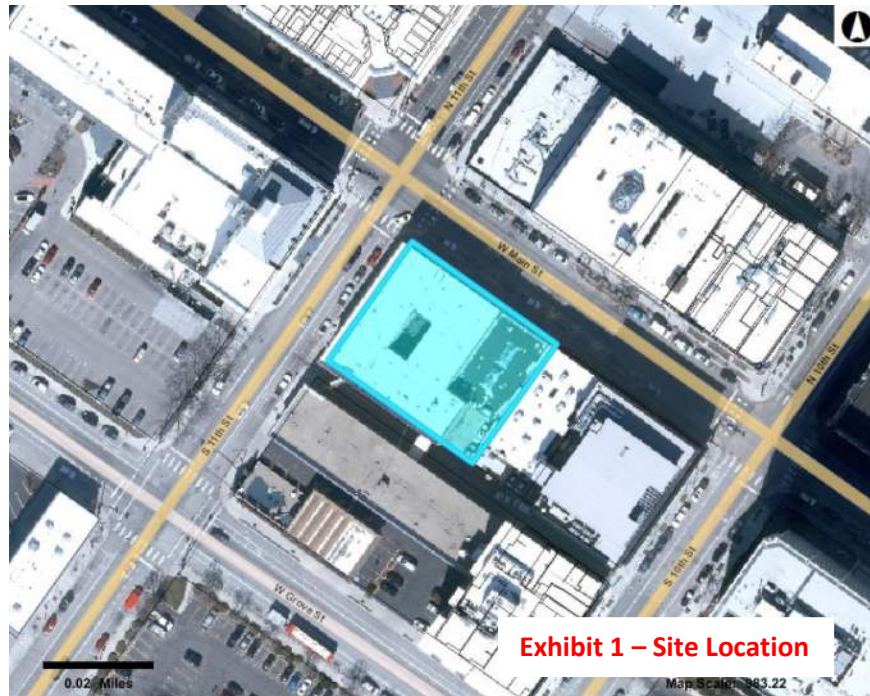


Exhibit 2 – Images and Rendering



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AGENDA BILL

Agenda Subject: Adopt Resolution #1659, Authorizing Purchase of Property Addressed as 1715 W. Idaho Street		Date: June 8, 2020
Staff Contact: Brady Shinn	Attachments: 1- Area Map 2- Resolution #1659 3- Purchase and Sale Agreement 4- First Addendum 5- Due Diligence Report Summary 6- CCDC Property Acquisition Guidelines	
Action Requested: Adopt Resolution #1659, approving and authorizing the execution of the Purchase and Sale Agreement for the property located at 1715 W Idaho Street		

Background:

The 0.4-acre property is located mid-block between West 17th and West Idaho streets within the Westside Urban Renewal District. The site is currently a bare, unimproved lot with a paved basketball court. The site is zoned R3 with a Downtown Design overlay. The R3 zone accommodates 43.5 units per acre and a maximum 45' height limit.

The site is currently permitted under a Conditional Use Permit for 17 residential units in a single structure, multi-family building. 8 of those 17 units are permitted for short term rentals.

The permittee, Cinco Port LLC, has listed the property for sale and in April 2020, Capital City Development Corporation ("CCDC") submitted an offer for \$605,000, which was accepted by Cinco Port LLC. Should the Board of Commissioners approve the purchase, the sale will close July 1st, 2020.

CCDC conducted inspections of the property in the course of its due diligence, and those inspections support CCDC's purchase of the site. Further details on the known existing site conditions are available in Attachment #5, "Due Diligence Report Summary."

This site qualifies for CCDC acquisition and disposition in a multitude of ways. Certain site conditions, most noticeably the existing soft soils, represent a large hurdle for the typical private developer market for a site of this size and location. As permitted, the site would require extensive soil remediation. Those costs would ultimately be passed on to the tenants, raising the rental units' price point. Additionally, considering the existing permitted use for short term rentals, CCDC's purchase allows for a new vision for the property that is more in line with the

City of Boise and CCDC's housing goals. Without CCDC disposition, this site likely could remain vacant and undeveloped for the foreseeable future.

Therefore, once the site is secure, CCDC anticipates a Request for Proposal process to allow developers to submit a new use that better aligns with the City of Boise's current housing needs. Further details on this site's applicability and eligibility for CCDC acquisition can be found in Attachment #6, "CCDC Property Acquisition Guidelines."

The attached property map depicts the nearby properties and the property owners. The site is bounded by a parking lot owned neighboring church, an alleyway, and an abandoned residential home.

The initial Purchase and Sale Agreement (PSA) was entered into on April 14, 2020, with an addendum dated May 5, 2020. It is contingent upon CCDC Board approval. \$25,000 in refundable Earnest Money was deposited into escrow immediately thereafter. Should the board on June 8th decide to not pursue the acquisition, that deposit will be refunded. The \$25,000 deposit becomes nonrefundable on June 9th. Staff negotiated an appropriate due diligence period to ensure proper investigation into the site and to provide ample time for CCDC staff to investigate the property and obtain necessary third party reports. The following reports have been completed: a boundary survey, an appraisal, a title commitment and an environmental site assessment. The seller also provided a geotechnical report dated January 2020. A complete list of 3rd party due diligence reports and a summary finding is attached hereto.

Summary Purchase and Sale Agreement and Amendment Terms:

Term	Initial
Purchase Price:	\$605,000
Closing Date:	July 1 st , 2020
Due Diligence:	53 days
Inspection Period ends	June 9, 2020

Summary of Value

The appraised value based on a restricted use appraisal dated May 15, 2020 by Valbridge Property Advisors is \$605,000. This is the purchase price.

Fiscal Notes:

The FY 2020 Budget as approved by the Board on August 28, 2019 included \$4 million in FY 2020 for "Property Acquisition." The purchase of this property would utilize its proportional amount of that budget line item

Purchase Price	\$	605,000
Due Diligence Reports	\$	7,225
Total		\$ 612,225 + Closing Costs

Staff Recommendation:

Adopt Resolution #1659.

Suggested Motion:

I move to adopt Resolution #1659, approving and authorizing the execution of the Purchase and Sale Agreement for the property located at 1715 W Idaho Street

Downtown Boise

Attachment #1 - Area Map

Boise
High
School



Bannock Street

Idaho Street

18th Street

SITE

Main Street

84



Ada County Assessor

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION OR LEGAL PURPOSES.



Legend

- Railroad
- Roads (<2,000 scale)
 - <all other values>
 - Interstate
 - Ramp
 - Principal Arterial
 - Collector
 - Minor Arterial
 - Local
 - Parks
 - Alley
 - Driveway
- Parks
- Address
- Townships
- Sections
- Condos
- Parcels

RESOLUTION NO. 1659

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, APPROVING AN AGREEMENT OF PURCHASE AND SALE BY AND BETWEEN THE URBAN RENEWAL AGENCY OF THE CITY OF BOISE AND CINCO PORT, LLC, AND RATIFYING EXECUTION OF SAME; AUTHORIZING AND DIRECTING THE CHAIRMAN, VICE-CHAIRMAN, OR EXECUTIVE DIRECTOR AND SECRETARY, RESPECTIVELY, TO EXECUTE AND ATTEST ANY AND ALL DOCUMENTS OR AGREEMENTS NECESSARY TO ACQUIRE THE PROPERTY, SUBJECT TO CERTAIN CONTINGENCIES; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE AGREEMENT; AUTHORIZING THE APPROPRIATION OF CERTAIN FUNDS PURSUANT TO THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the City Council of the City of Boise City, Idaho (the "City"), after notice duly published, conducted a public hearing on the Westside Downtown Urban Renewal Plan (the "Westside Plan"), and following said public hearing, the City adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Plan and making certain findings; and,

WHEREAS, Cinco Port, LLC, an Idaho limited liability company (the "Owner"), is the owner of certain real property (the "Property") located in the City of Boise, County of Ada, State of Idaho, at 1715 West Idaho Street, Boise, which address is within the Westside Plan Urban Renewal Area; and,

WHEREAS, under the terms and provisions of the Westside Plan, the Property or portions thereof have been identified by Agency staff as a potential site for private development, for certain public improvements, or for other mixed uses consistent with the Westside Plan; and,

WHEREAS, the Agency's Executive Director submitted an offer to purchase the Property by signing the "RE-24 Vacant Land Real Estate Purchase and Sale Agreement," which has been signed by the Owner and the Agency Executive Director, a copy of which is attached hereto as Exhibit A; and,

WHEREAS, the Agency desires to purchase the Property from Cinco Port, LLC, for purposes of redevelopment in compliance with the Westside Plan; and,

WHEREAS, based upon information received by the Agency during the period of due diligence, the Agency finds that the price required by Cinco Port, LLC, is based upon reasonable market information and that the purchase price constitutes a compromise; and,

WHEREAS, the Agency has sufficient funds to acquire the Property; and,

WHEREAS, the Agency Board finds it in the best interest of the Agency and the public to approve the purchase of the Property and to authorize the Agency Board Chairman, Vice-Chairman, or Executive Director and Secretary, respectively, to execute all closing documents and to pay the purchase price 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, AS FOLLOWS:

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

Section 2: That the Agency Board hereby approves and ratifies the Executive Director's execution of the "RE-24 Vacant Land Real Estate Purchase and Sale Agreement," attached hereto as Exhibit A and incorporated herein by reference.

Section 3: That the Agency Chair, Vice-Chair, or Executive Director and Secretary, respectively, are authorized and directed to execute any and all documents or agreements necessary to acquire the Property, including the documents necessary to appropriate and tender the purchase price of SIX HUNDRED THOUSAND FIVE DOLLARS (\$605,000), along with specified closing costs from the Agency FY 2020 budget, subject to satisfaction of all contingencies set forth in the Agreement, including but not limited to any necessary escrow instructions and any necessary technical changes to the Agreement or other closing documents, upon advice from Agency legal counsel that said changes are consistent with the provisions of this Resolution.

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

PASSED AND ADOPTED by the Urban Renewal Agency of Boise City, Idaho, on June 8, 2020. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on June 8, 2020.

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Dana Zuckerman, Chair

ATTEST:

By: _____
Lauren McLean, Secretary



RE-24 VACANT LAND REAL ESTATE PURCHASE AND SALE AGREEMENT

JULY 2019 EDITION



Page 1 of 7

THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.

NO WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF HABITABILITY, AGREEMENTS OR REPRESENTATIONS NOT EXPRESSLY SET FORTH HEREIN SHALL BE BINDING UPON EITHER PARTY.

ID# 04142020

DATE April 14, 2020

LISTING AGENCY Mark Bottles Real Estate Services

Office Phone # 208.377.5700

Fax # NA

Listing Agent Riley Verner

E-Mail riley@markbottles.com

Phone # 208.585.7721

SELLING AGENCY Story Commercial, LLC

Office Phone # 208.841.8320

Fax # NA

Selling Agent Jay Story

E-Mail story@storycommercial.com

Phone # 208.841.8320

1. BUYER: the Urban Renewal Agency of the City of Boise, Idaho, doing business as Capital City Development Corporation

(Hereinafter called "BUYER") agrees to purchase, and the undersigned SELLER agrees to sell the following described real estate hereinafter referred to as "PROPERTY" COMMONLY KNOWN AS 1715 West Idaho Street

Boise City Ada County, ID, Zip 83702 legally described as:

OR Legal Description Attached as exhibit A (Exhibit must accompany original offer and be signed or initialed by BUYER and SELLER.)

2. \$605000 PURCHASE PRICE: Six Hundred Five Thousand Dollars And Zero Cents

payable upon the following TERMS AND CONDITIONS (not including closing costs):

This offer is contingent upon the sale, refinance, and/or closing of any other property ☐ Yes ☒ No (N/A if left blank)

3. FINANCIAL TERMS: Note: A+D+E+F must add up to total purchase price.

(A). \$25000 EARNEST MONEY: Twenty-five Thousand Dollars And Zero Cents

BUYER hereby offers the above stated amount as Earnest Money which shall be credited to BUYER upon closing. Earnest Money is/will be:

Evidenced by:

☐ Cash☒ Personal Check☒ Cashier's Check☒ Wire Transfer☐ Note☐ See Section 4

Held By:

☐ Responsible Broker☒ Closing Company☐ See Section 4

Delivered:

☐ With Offer☒ Within 5 business days (three [3] if left blank) of acceptance.☐ See Section 4

Deposited:

☒ Upon Receipt and Acceptance☐ Upon Receipt Regardless of Acceptance☐ See Section 4

THE RESPONSIBLE BROKER SHALL BE: Mark Bottles

(B). ALL CASH OFFER: ☐ NO ☒ YES If this is an all cash offer do not complete Sections 3D and 3E, fill blanks with N/A (Not Applicable). IF CASH OFFER BUYER'S OBLIGATION TO CLOSE SHALL NOT BE SUBJECT TO ANY FINANCIAL CONTINGENCY. BUYER agrees to provide SELLER within NA business days (five [5] if left blank) from the date of acceptance of this agreement by all parties written confirmation of sufficient funds and/or proceeds necessary to close transaction. Acceptable documentation includes, but is not limited to a copy of a recent bank or financial statement.

(C) Cash proceeds from another sale: ☐ Yes ☒ No (N/A if left blank)

(D). \$ NEW LOAN PROCEEDS: If a number greater than zero appears on the preceding blank then this agreement is contingent upon BUYER obtaining the following financing:

FIRST LOAN of \$ not including mortgage insurance, through ☐ FHA, ☐ VA, ☐ CONVENTIONAL, ☐ IHFA, ☐ RURAL DEVELOPMENT, ☐ OTHER with interest not to exceed % for a period of year(s) at:

☐ Fixed Rate ☐ Other In the event BUYER is unable, after exercising good faith efforts, to obtain the indicated financing, BUYER's Earnest Money shall be returned to BUYER.

SECOND LOAN of \$ through ☐ FHA, ☐ VA, ☐ CONVENTIONAL, ☐ IHFA, ☐ RURAL DEVELOPMENT, ☐ OTHER with interest not to exceed % for a period of year(s) at: ☐ Fixed Rate ☐ Other

LOAN APPLICATION: BUYER ☐ has applied OR ☐ shall apply for such loan(s). Within business days (ten [10] if left blank) of final acceptance of all parties, BUYER agrees to furnish SELLER with a written confirmation showing lender approval of credit report, income verification, debt ratios, and evidence of sufficient funds and/or proceeds necessary to close transaction in a manner acceptable to the SELLER(S) and subject only to satisfactory appraisal and final lender underwriting. If an appraisal is required by lender, the PROPERTY must appraise at not less than purchase price or BUYER'S Earnest Money shall be returned at BUYER'S request unless SELLER, at SELLER'S sole discretion, agrees to reduce the purchase price to meet the appraised value, in which case SELLER shall be entitled to a copy of the appraisal and shall have 24 hours from receipt thereof to notify BUYER of any price reduction. BUYER may also apply for a loan with different conditions and costs and close transaction provided all other terms and conditions of this Agreement are fulfilled, and the new loan does not increase the costs or requirements to the SELLER. FHA / VA: If applicable, it is expressly agreed that notwithstanding any other provisions of this contract, BUYER shall not be obligated to complete the purchase of the PROPERTY described herein or to incur any penalty or forfeiture of Earnest Money deposits or otherwise unless BUYER has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration or a Direct Endorsement lender setting forth the appraised value of the PROPERTY of not less than the sales price as stated in the contract.

If such written confirmation required in 3(B) or 3(D) is not received by SELLER(S) within the strict time allotted, SELLER(S) may at their option cancel this agreement by notifying BUYER(S) in writing of such cancellation within business days (three [3] if left blank) after written confirmation was required. If SELLER does not cancel within the strict time period specified as set forth herein, SELLER shall be deemed to have accepted such written

BUYER'S Initials () Date April 17, 2020

SELLER'S Initials () Date 4/17/20

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JULY 2019 EDITION

RE-24 VACANT LAND PURCHASE AND SALE AGREEMENT

Page 1 of 7

Serial#: 034032-600158-7142056

Prepared by: Jay Story | Story Commercial LLC | story@storycommercial.com | 2088418320



PROPERTY ADDRESS: 1715 West Idaho Street, Boise, ID

ID#: 04142020

confirmation of lender approval or waived the right to receive written confirmation and shall be deemed to have elected to proceed with the transaction. SELLER'S approval shall not be unreasonably withheld.

(E). \$ ADDITIONAL FINANCIAL TERMS:

- ☐ Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4).
☐ Additional financial terms are contained in a **FINANCING ADDENDUM** of same date, attached hereto, signed by both parties.

(F). \$580,000.00 APPROXIMATE FUNDS DUE AT CLOSING: Cash at closing, not including closing costs, to be paid by BUYER at closing, in GOOD FUNDS, which includes: **cash, electronic transfer funds, certified check or cashier's check.**

4. OTHER TERMS AND/OR CONDITIONS: This Agreement is made subject to the following special terms, considerations and/or contingencies which must be satisfied prior to closing **1. BUYER's obligations under this Agreement are conditioned upon BUYER's satisfaction, in BUYER's sole discretion, concerning all aspects of the feasibility of the PROPERTY for BUYER's intended purpose. This contingency shall be deemed waived unless BUYER gives written notice to SELLER on or before the Inspection Deadline as listed in Section 7 (B) that the PROPERTY is unfit for BUYER's intended purpose. If such notice is given, the Earnest Money shall be refunded to BUYER.**

5. ITEMS INCLUDED & EXCLUDED IN THIS SALE: All existing fixtures and fittings that are attached to the PROPERTY are **INCLUDED IN THE PURCHASE PRICE** (unless excluded below) and shall be transferred free of liens and in as-is condition. Unless specifically excluded below, the fixtures and fittings and irrigation fixtures and equipment, that are now on or used in connection with the PROPERTY are included in the purchase price and shall include (1) all personal property owned by the SELLER and used primarily in connection with the PROPERTY, and (2) all rights and easements appurtenant to the PROPERTY. BUYER should satisfy himself/herself that the condition of the included items is acceptable. The terms stated in this section shall control over any oral statements, prior written communications and/or prior publications including but not limited to MLS listings and advertisements. Personal property described in a property disclosure report shall not be inferred as to be included unless specifically set forth herein.
ITEMS SPECIFICALLY INCLUDED IN THIS SALE: Seller shall assign all rights to Buyer of any third party reports, plans, entitlements, and/or studies completed in relation to the subject property.

ITEMS SPECIFICALLY EXCLUDED IN THIS SALE: NA

6. "NOT APPLICABLE" DEFINED: The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicable." Where this agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated certain facts or conditions and have determined that such facts or conditions do not apply to the agreement or transaction herein.

7. INSPECTION:

(A). BUYER IS STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY AND ALL MATTERS AFFECTING THE VALUE OR DESIRABILITY OF THE PROPERTY INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING:


SIZE: Square footage and lot size. (Any numerical statements regarding these items are APPROXIMATION ONLY, and have not been and will not be verified and should not be relied upon by BUYER.)

- 1. LINES AND BOUNDARIES:** Property lines and boundaries, septic, and leach lines (Fences, walls, hedges, and other natural or constructed barriers or markers do not necessarily identify true property boundaries. Property lines may be verified by surveys.)
- 2. ZONING AND LAND USE:** Inquiries, investigations, studies or any other means concerning past, present or proposed laws, ordinances, referendums, initiatives, votes, applications and permits affecting the current use of the PROPERTY, BUYER's intended use of the PROPERTY, future development, zoning, building, size, governmental permits and inspections. Both parties are advised that Broker does not guarantee the status of permits, zoning or code compliance. The parties are to satisfy themselves concerning these issues.
- 3. UTILITIES AND SERVICE:** Availability, costs, and restrictions of utilities and services, including but not limited to, sewage, sanitation, water, electricity, gas, telephone, cable TV, internet and drainage.
- 4. UTILITIES, IMPROVEMENTS & OTHER RIGHTS:** SELLER represents that the PROPERTY does have the following utilities, improvements, services and other rights available (describe availability): access to sewer, water, power, and natural gas.

5. HAZARDOUS MATERIALS: The real estate broker(s) or their agents in this transaction have no expertise with respect to toxic waste, hazardous materials or undesirable substances. BUYERS who are concerned about the presence of such materials should have the PROPERTY inspected by qualified experts. BUYER acknowledges that he/she has not relied upon any representations by either the Broker or the SELLER with respect to the condition of the PROPERTY that are not contained in this Agreement or in any disclosure statements.

6. TAX LIABILITY: The BUYER and SELLER acknowledge that they have not received or relied upon any statements or representations by the Broker with respect to the effect of this transaction upon BUYER's or SELLER's tax liability.

(B). BUYER chooses ☒ to conduct inspections; ☐ not to conduct inspections. If BUYER chooses not to conduct inspections skip the remainder of Section 7. If indicated, BUYER shall have the right to conduct inspections, investigations, tests, surveys and other studies at **BUYER'S expense, hereafter referred to as the "Primary Inspection."** BUYER'S inspection of the PROPERTY includes all aspects of the PROPERTY, including but not limited to neighborhood, conditions, zoning and use allowances, environmental conditions, applicable school districts and/or any other aspect pertaining to the PROPERTY or related to the living environment at the PROPERTY. Unless otherwise addressed BUYER shall, within **45** calendar days (thirty [30]

BUYER'S Initials () Date April 17, 2020SELLER'S Initials () Date 4/17/20

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JULY 2019 EDITION

RE-24 VACANT LAND PURCHASE AND SALE AGREEMENT

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Serial#: 034032-600158-7142056

Prepared by: Jay Story | Story Commercial LLC | story@storycommercial.com | 2088418320

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PROPERTY ADDRESS: 1715 West Idaho Street, Boise, ID

ID#: 04142020

if left blank) from acceptance, complete these inspections and give to SELLER written notice of disapproved items/conditions or written notice of termination of this Agreement based on an unsatisfactory inspection. Once BUYER delivers written notice to SELLER it shall end BUYER's timeframe and is irrevocable regardless of if it was provided prior to the deadline stated above. BUYER is strongly advised to exercise these rights and to make BUYER'S own selection of professionals with appropriate qualifications to conduct inspections of the entire PROPERTY. SELLER shall make the PROPERTY available for all inspections. BUYER shall keep the PROPERTY free and clear of liens; indemnify and hold SELLER harmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER unless required by local law. **No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER, unless required by local law.**

BUYER'S acceptance of the condition of the PROPERTY is a contingency of this Agreement.

(C) SATISFACTION/REMOVAL OF INSPECTION CONTINGENCIES:

1. If BUYER does not within the strict time period specified give to SELLER written notice of disapproved items/conditions or written notice of termination of this Agreement, BUYER shall conclusively be deemed to have: (a) completed all inspections, investigations, review of applicable documents and disclosures; (b) elected to proceed with the transaction and (c) assumed all liability, responsibility and expense for repairs or corrections.

2. If BUYER does within the strict time period specified give to SELLER written notice of termination of this Agreement based on an unsatisfactory inspection, the parties will have no obligation to continue with the transaction and the Earnest Money shall be returned to BUYER.

3. If BUYER does within the strict time period specified give to SELLER written notice of disapproved items, **it shall end BUYER's timeframe for inspections and is irrevocable.** BUYER shall provide to SELLER pertinent section(s) of written inspection reports upon request, if applicable. Upon receipt of written notice SELLER shall have 3 business days (three [3] if left blank) in which to respond in writing. SELLER, at SELLER's option, may agree to correct the items as requested by BUYER in the notice or may elect not to do so. If SELLER agrees in writing to correct items/conditions requested by BUYER, then both parties agree that they will continue with the transaction and proceed to closing. Otherwise, immediately upon a written response from SELLER that rejects BUYER's requests, in whole or in part, said response is irrevocable without consent of BUYER and BUYER may proceed under 7(C)(4) below.

4. If SELLER does not agree to correct BUYER'S disapproved items/conditions within the strict time period specified, or SELLER does not respond in writing within the strict time period specified above, then within 10 business days (three [3] if left blank) the BUYER has the option of 1) negotiating with SELLER to obtain a modification of SELLER'S response 2) proceeding with the transaction without the SELLER being responsible for correcting the disapproved items/conditions stated in that particular BUYER'S notice, or 3) giving the SELLER written notice of termination of this agreement in which case Earnest Money shall be returned to BUYER. If within the strict time period specified in this paragraph BUYER does not obtain a modification of SELLER'S response or give written notice of cancellation, BUYER shall conclusively be deemed to have elected to proceed with the transaction without the repairs or corrections to the disapproved items/conditions stated in that particular BUYER'S notice.

8. SELLER DISCLOSURES. Within 3 business days (two [2] if left blank) from acceptance SELLER shall disclose, and provide copies if available, to BUYER the following:

- (a) any studies and/or reports that have previously been performed in connection with or for the PROPERTY, including without limitation, environmental reports, soil studies, seismic studies, site plans and surveys;
- (b) any notices relating to a violation of applicable law including, without limitation, environmental law and laws relating to land use, zoning or compliance with building codes;
- (c) SELLER shall make available for inspection all documents in SELLER's possession relating to ownership, operation, renovation or development of the PROPERTY including: statements for real estate tax assessments and utilities for the last year; property management agreements; leases or other occupancy agreements; maintenance records, accounting records and audit records for the past year; and installment purchase contracts or leases of personal property used in connection with the PROPERTY; and
- (d) all other documents described in any Addenda or Counteroffer to this Agreement.

9. TITLE CONVEYANCE: Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out of purchase money at date of closing. No liens, encumbrances or defects, which are to be discharged or assumed by BUYER or to which title is taken subject to, exist unless otherwise specified in this Agreement.

10. TITLE INSURANCE: There may be types of title insurance coverages available other than those listed below and parties to this agreement are advised to talk to a title company about any other coverages available that will give the buyer additional coverage.

(A). PRELIMINARY TITLE COMMITMENT AND CC&Rs: Within 6 business days (six [6] if left blank) of final acceptance of all parties, ☒ SELLER or ☐ BUYER shall furnish to BUYER a preliminary commitment of a title insurance policy showing the condition of the title to said PROPERTY and a copy of any covenants, conditions and restrictions (CC&Rs) applicable to the PROPERTY. BUYER shall have 10 business days (two [2] if left blank) after receipt of the preliminary commitment and CC&Rs, within which to object in writing to the condition of the title or CC&Rs as set forth in the documentation provided. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title and CC&Rs. If the title of said PROPERTY is not marketable, and cannot be made so within 5 business days (two [2] if left blank) after SELLER'S receipt of a written objection and statement of defect from BUYER, or if BUYER objects to the CC&Rs, then BUYER'S Earnest Money deposit shall be returned to BUYER and SELLER shall pay for the cost of title insurance cancellation fee, escrow and legal fees, if any. Nothing contained herein shall constitute a waiver of BUYER to challenge CC&R terms directly with a homeowner's association after closing.

(B). TITLE COMPANY: The parties agree that TitleOne Title Company located at 1101 West River Street, Boise, ID shall provide the title policy and preliminary report of commitment.

BUYER'S Initials [Signature] Date April 17, 2020

SELLER'S Initials [Signature] Date 4/17/20

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(C). **STANDARD COVERAGE OWNER'S POLICY:** SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the amount of the purchase price of the PROPERTY showing marketable and insurable title subject to the liens, encumbrances and defects elsewhere set out in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. **The risk assumed by the title company in the standard coverage policy is limited to matters of public record.** BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing company in writing and pay any increase in cost unless otherwise provided herein.

(D). **EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy):** The lender may require that BUYER (Borrower) furnish an Extended Coverage Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in the public record. This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.

11. SUBDIVISION HOMEOWNER'S ASSOCIATION: BUYER is aware that membership in a Home Owner's Association may be required and BUYER agrees to abide by the Articles of Incorporation, Bylaws and rules and regulations of the Association. BUYER is further aware that the PROPERTY may be subject to assessments levied by the Association described in full in the Declaration of Covenants, Conditions and Restrictions. BUYER has reviewed Homeowner's Association Documents: ☐ Yes ☐ No ☒ N/A. Association fees/dues are \$NA per NA. ☐ BUYER ☐ SELLER ☐ Shared Equally ☒ N/A to pay Association SET UP FEE of \$NA at closing. ☐ BUYER ☐ SELLER ☐ Shared Equally ☒ N/A to pay Association PROPERTY TRANSFER FEES of \$NA at closing. ☐ BUYER ☐ SELLER ☐ Shared Equally ☒ N/A to pay Association STATEMENT OF ACCOUNT FEE of \$NA at closing. Association Fees are governed by Idaho Code 55-116 and 55-1507.

12. INTERSTATE LAND SALES FULL DISCLOSURE ACT: This Vacant Land Real Estate Purchase and Sale Agreement is NOT intended to be used for situations in which Seller owns and is selling one hundred (100) or more lots. Properties containing one hundred (100) or more lots for sale may be subject to the reporting and disclosure requirements of the Interstate Land Sales Full Disclosure Act ("Act"), 15 USC § 1701 et seq. If you have questions regarding this Act, contact your attorney before signing. Any contract or agreement for the sale or lease of a lot subject to the Act may be revoked at the option of the purchaser or lessee until midnight of the seventh day following the signing of such contract or agreement or until such later time as may be required pursuant to applicable law. Any contract or agreement for the sale or lease of a lot for which a property report is required by the Act and the property report has not been given to the purchaser or lessee in advance of his or her signing such contract or agreement, such contract or agreement may be revoked at the option of the purchaser or lessee within two (2) years from the date of such signing.

13. FARM/CROPS/TIMBER RIGHTS: SELLER, or any tenant of SELLER, shall be allowed to harvest, sell or assign any annual crops which have been planted on the PROPERTY prior to the date of this Contract, even though said harvest time may occur subsequent to the date of the settlement of this contract, unless otherwise agreed by attached addendum. If the crop consists of timber, then neither SELLER nor any tenant of SELLERS shall have any right to harvest the timber unless the right to remove same shall be established by an attached addendum. Notwithstanding the provisions hereof, any tenant who shall be leasing the PROPERTY shall be allowed to complete the harvest of any annual crops that have been planted prior to the date of Contract Acceptance as previously agreed between SELLER and Tenant. **ANY AND ALL SUCH TENANT AGREEMENTS ARE TO BE ATTACHED.**

14. NOXIOUS WEEDS: BUYER of the PROPERTY in the State of Idaho should be aware that some properties contain noxious weeds. The laws of the State of Idaho require owners of property within this state to control, and to the extent possible, eradicate noxious weeds. For more information concerning noxious weeds and your obligations as an owner of property, contact your local county extension office.

15. MINERAL RIGHTS: Any and all mineral rights appurtenant to the PROPERTY, and owned by SELLER, are included in and are part of the sale of this PROPERTY, and are not leased or encumbered, unless otherwise agreed to by the parties in writing.

16. WATER RIGHTS: Any and all water rights including but not limited to water systems, wells, springs, lakes, streams, ponds, rivers, ditches, ditch rights, and the like, if any, appurtenant to the PROPERTY, and owned by SELLER, are included in and are a part of the sale of this PROPERTY, and are not leased or encumbered, unless otherwise agreed to by the parties in writing.

17. RISK OF LOSS OR NEGLECT: Prior to closing of this sale, all risk of loss shall remain with SELLER. In addition, should the PROPERTY be materially damaged by fire, neglect, or other destructive cause prior to closing, this agreement shall be voidable at the option of the BUYER.

18. BUSINESS DAYS: A business day is herein defined as Monday through Friday, 8:00 A.M. to 5:00 P.M. in the local time zone where the subject real PROPERTY is physically located. A business day shall not include any Saturday or Sunday, nor shall a business day include any legal holiday recognized by the state of Idaho as found in Idaho Code §73-108. If the time in which any act required under this agreement is to be performed is based upon a business day calculation, then it shall be computed by excluding the calendar day of execution and including the last business day. The first business day shall be the first business day after the date of execution. If the last day is a legal holiday, then the time for performance shall be the next subsequent business day.

19. CALENDAR DAYS: A calendar day is herein defined as Monday through Sunday, midnight to midnight, in the local time zone where the subject real PROPERTY is physically located. A calendar day shall include any legal holiday. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day, thus the first day shall be the day after the date of execution. Any reference to "day" or "days" in this agreement means the same as calendar day, unless specifically enumerated as a "business day."

20. SEVERABILITY: In the case that any one or more of the provisions contained in this Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality or unenforceability of the remaining provisions shall not in any way be affected or impaired thereby.

21. TRANSMISSION OF DOCUMENTS: Facsimile or electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission shall be the same as delivery of an original. At the request of either the BUYER or SELLER, or the LENDER, or the Closing company, the BUYER and SELLER will confirm facsimile or electronic transmitted signatures by signing an original document.

BUYER'S Initials ()

Date April 17, 2020

SELLER'S Initials ()

Date 4/17/20

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RE-24 VACANT LAND PURCHASE AND SALE AGREEMENT

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Serial#: 034032-600158-7142056

Prepared by: Jay Story | Story Commercial LLC | story@storycommercial.com | 2088418320



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22. WIRE TRANSFER WARNING: Electronic means of transferring money (i.e. ETF, wire transfer, electronic check, direct deposit, etc...) are subject to sophisticated cyber fraud attacks. These attacks are even more prevalent in real estate transactions due to the large sums of money being exchanged. BUYER is advised that Brokerage will not provide electronic transfer instructions by e-mail. Following money transfer instructions contained in an email from any party is inherently dangerous and should be avoided. BUYER agree that if BUYER use, or authorize the use of, electronic transfer of funds in a transaction they hereby hold the Brokerages, their agents, and the designated title and escrow company harmless from any and all claims arising out of inaccurate transfer instructions, fraudulent interception of said funds and/or any other damage relating to the conduct of third parties influencing the transfer process or stealing funds.

23. COUNTERPARTS: This Agreement may be executed in counterparts. Executing an agreement in counterparts shall mean the signature of two identical copies of the same agreement. Each identical copy of an agreement signed in counterparts is deemed to be an original, and all identical copies shall together constitute one and the same instrument.

24. ENTIRE AGREEMENT: This Agreement including any addendums or exhibits, constitutes the entire Agreement between the parties respecting the matters set forth and supersedes all prior Agreements between the parties respecting such matters. This Agreement may be modified only by a written agreement signed by each of the parties.

25. SALES PRICE INFORMATION: Pursuant to Idaho Code §54-2083(6)(d), a "sold" price of real property is not confidential client information.

26. AUTHORITY OF SIGNATORY: If BUYER or SELLER is a corporation, partnership, trust, estate, or other entity, the person executing this agreement on its behalf warrants his or her authority to do so and to bind BUYER or SELLER.

27. ADDITIONAL CONTINGENCIES AND COSTS: The closing of this transaction is contingent upon written satisfaction or waiver of the contingencies listed in the "contingencies" column below. In addition, the parties shall satisfy all contingencies set forth in this section by close of business (Date): **45 days from accept** unless otherwise agreed to by the parties in writing. The parties agree to pay the following costs **immediately when due and regardless of transaction closing, unless otherwise indicated.** These costs shall be paid by the indicated party regardless of whether or not the transaction closes; if the transaction fails to close due to breach of a party, any costs paid by the non-breaching party may be recovered as damages. None of the costs to be paid by the parties in this section creates an inspection or performance obligation other than strictly for the payment of costs unless otherwise stated below. There may be other costs incurred in addition to those set forth below. Such costs may be required by the lender, by law, or by other such circumstances. Requested tests/inspection reports as indicated below shall be provided to the other party within **10** business days (ten [10] if left blank) prior to closing.

COSTS	BUYER	SELLER	Shared Equally	N/A	CONTINGENCIES	BUYER	SELLER	Shared Equally	N/A
Appraisal Fee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Environmental Inspection (Phase 1)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Long Term Escrow Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Environmental Inspection (Phase 2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Closing Escrow Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Environmental Inspection (Phase 3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Survey Shall be ordered by: <input checked="" type="checkbox"/> BUYER <input type="checkbox"/> SELLER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	PERC Test	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Flood Certification/Tracking Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Zoning Variance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Title Ins. Standard Coverage Owner's Policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Soil(s) Test(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Title Ins. Extended Coverage Lender's Policy – Mortgagee Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Hazardous Waste Report(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Additional Title Coverage	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Domestic Well Water Potability Test Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Water Rights Transfer Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Domestic Well Water Productivity Test Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Attorney Contract Preparation or Review Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Septic Inspections Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Septic Pumping Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Upon closing SELLER agrees to pay ☐ _____ % of the purchase price OR ☒ \$0 (dollar amount) (N/A if left blank) as a SELLER concession. This can be used toward lender-approved BUYER'S closing costs, lender fees, and prepaid costs which include but are not limited to those items in BUYER columns marked above. This concession can also be used for any other expense not related to financing at the BUYER's discretion.

28. DEFAULT: If BUYER defaults in the performance of this Agreement, SELLER has the option of: (1) accepting the Earnest Money as liquidated damages or (2) pursuing any other lawful right or remedy to which SELLER may be entitled. If SELLER elects to proceed under (1), SELLER shall make demand upon the holder of the Earnest Money, upon which demand said holder shall pay from the Earnest Money the costs incurred by SELLER's Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of title insurance, escrow fees, credit report fees, inspection fees and attorney's fees; and said holder shall pay any balance of the Earnest Money, one-half to SELLER and one-half to SELLER's Broker, provided that the amount to be paid to SELLER's Broker shall not exceed the Broker's agreed-to commission. SELLER and BUYER specifically

BUYER'S Initials (JS) () Date April 17, 2020SELLER'S Initials (JS) () Date 4/17/20

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ID#: 04142020

acknowledge and agree that if SELLER elects to accept the Earnest Money as liquidated damages, such shall be SELLER's sole and exclusive remedy, and such shall not be considered a penalty or forfeiture. However, in the event the parties mutually agree in writing that the Earnest Money shall become non-refundable, said agreement shall not be considered an election of remedies by SELLER and the non-refundable Earnest Money shall not constitute liquidated damages; nor shall it act as a waiver of other remedies, all of which shall be available to SELLER; it may however be used to offset SELLER'S damages. If SELLER elects to proceed under (2), the holder of the Earnest Money shall be entitled to pay the costs incurred by SELLER's Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of brokerage fee, title insurance, escrow fees, credit report fees, inspection fees and attorney's fees, with any balance of the Earnest Money to be held pending resolution of the matter. If SELLER defaults, having approved said sale and fails to consummate the same as herein agreed, BUYER's Earnest Money deposit shall be returned to him/her and SELLER shall pay for the costs of title insurance, escrow fees, credit report fees, inspection fees, brokerage fees and attorney's fees, if any. This shall not be considered as a waiver by BUYER of any other lawful right or remedy to which BUYER may be entitled.

29. EARNEST MONEY DISPUTE / INTERPLEADER: Notwithstanding any termination or breach of this Agreement, BUYER and SELLER agree that in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing company, Broker may reasonably rely on the terms of this Agreement or other written documents signed by both parties to determine how to disburse the disputed money. However, Broker or closing company shall not be required to take any action but may await any proceeding, or at Broker's or closing company's option and sole discretion, may interplead all parties and deposit any moneys or things of value into a court of competent jurisdiction and shall recover all costs which were incurred as a result of the dispute including, but not limited to, reasonable attorney's fees. If either parties' Broker incurs attorney's fees as a result of any Earnest Money dispute, whether or not formal legal action is taken, said Broker is entitled to recover actual fees incurred from either BUYER or SELLER.

30. ATTORNEY'S FEES: If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees on appeal.

31. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

32. CLOSING: On or before the closing date, BUYER and SELLER shall deposit with the closing company all funds and instruments necessary to complete this transaction. **Closing means the date on which all documents are either recorded or accepted by an escrow agent and the sale proceeds are available to SELLER.** The closing shall be no later than (Date) **75 days from acceptance of the Purchase and Sale Agreement**.

The parties agree that the **CLOSING COMPANY** for this transaction shall be TitleOne Title Company located at 1101 West River Street, Boise, Idaho. If a long-term escrow /collection is involved, then the long-term escrow holder shall be NA.

33. POSSESSION: BUYER shall be entitled to possession ☒ upon closing or ☐ date _____ at _____ ☐ am ☐ pm

34. PRORATIONS: Property taxes and water assessments (using the last available assessment as a basis), rents collected, interest and reserves, liens, encumbrances or obligations assumed, and utilities shall be prorated ☒ upon closing or as of ☐ date _____. BUYER to reimburse SELLER for fuel in tank ☐ Yes ☐ No ☒ N/A. Dollar amount may be determined by SELLER's supplier.

35. SECTION 1031 TAX DEFERRED EXCHANGE: If applicable, each party shall cooperate with the other Party in effectuating an exchange under IRS Section 1031; provided however, that the other Party's cooperation shall be conditioned on the following: (a) the exchange shall be at no additional liability and/or cost to the other Party; (b) the exchange shall not delay Settlement or Closing; and (c) the other Party shall not be required to acquire title to any proposed exchange properties to accommodate an exchange. The exchanging party shall indemnify, defend and hold the other Party harmless from and against all claims, demands, costs and expenses which that Party may sustain as a result of the actual or attempted 1031 exchange.

36. REPRESENTATION CONFIRMATION: Check one (1) box in Section 1 and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- ☒ A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
☐ B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S) and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
☐ D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- ☒ A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
☐ B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S) and has an ASSIGNED AGENT acting solely on behalf of the SELLER(S).
☐ D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho real estate commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

37. ASSIGNMENT: This Agreement and any rights or interests created herein ☒ may ☐ may not be sold, transferred, or otherwise assigned.

38. ACCEPTANCE: This offer may be revoked at any time prior to acceptance and is made subject to acceptance on or before (Date) Apr 20, 2020 at (Local Time in which PROPERTY is located) 4:00 ☐ A.M. ☒ P.M.

BUYER'S Initials (Signature) Date April 17, 2020

SELLER'S Initials (Signature) Date 4/17/20

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PROPERTY ADDRESS: 1715 West Idaho Street, Boise, ID

ID#: 04142020

39. BUYER'S SIGNATURES:

☐ SEE ATTACHED BUYER'S ADDENDUM(S): _____ (Specify number of BUYER addendum(s) attached.)
☒ SEE ATTACHED BUYER'S EXHIBIT(S): 1 _____ (Specify number of BUYER exhibit(s) attached.)

☐ BUYER does currently hold an active Idaho real estate license. ☐ BUYER is related to agent.

BUYER SignatureDate April 17, 2020 Time 12:45 ☐ A.M. ☒ P.M.

Address 121 N. 9th Street, Suite 501

City Boise State ID Zip 83702

Urban Renewal Agency for the City of Boise, Idaho
 BUYER (Print Name) John Brunelle, Executive Director for CCDC

Phone # (208)384-4264 Cell # _____

E-Mail jbrunelle@ccdcboise.com

Fax # _____

☐ BUYER does currently hold an active Idaho real estate license. ☐ BUYER is related to agent.

BUYER SignatureDate _____ Time _____ ☐ A.M. ☐ P.M.

Address _____

City _____ State _____ Zip _____

BUYER (Print Name)

Phone # _____ Cell # _____

E-Mail _____

Fax # _____

40. SELLER'S SIGNATURES: On this date, I/We hereby approve and accept the transaction set forth in the above Agreement and agree to carry out all the terms thereof on the part of the SELLER.☐ SIGNATURE(S) SUBJECT TO ATTACHED COUNTER OFFER☐ SIGNATURE(S) SUBJECT TO ATTACHED ADDENDUM(S) # _____☐ SIGNATURE(S) SUBJECT TO ATTACHED EXHIBIT(S) # _____

☒ SELLER does currently hold an active Idaho real estate license. ☐ SELLER is related to agent.

SELLER SignatureDate 4/17/20 Time 7 ☐ A.M. ☒ P.M.

Address 500 Westover Dr. #10431

City Sanford State ND Zip 27330

SELLER (Print Name) Brian Tibbs

Phone # _____ Cell # 208-286-4555

E-Mail BrianLeeTibbs@gmail.com

Fax # _____

☐ SELLER does currently hold an active Idaho real estate license. ☐ SELLER is related to agent.

SELLER SignatureDate _____ Time _____ ☐ A.M. ☐ P.M.

Address _____

City _____ State _____ Zip _____

SELLER (Print Name)

Phone # _____ Cell # _____

E-Mail _____

Fax # _____

LATE ACCEPTANCE

If acceptance of this offer is received after the time specified, it shall not be binding on the BUYER unless BUYER approves of said acceptance within _____ calendar days (three [3] if left blank) by BUYER initialing HERE (_____) (_____) Date _____. If BUYER timely approves of SELLER's late acceptance, an initialed copy of this page shall be immediately delivered to SELLER.

Exhibit A – Legal Description

Lots 8 and 9 in Block 11 and the Westerly 45 feet of Lot 10 in Block 11 of McCarty's Second Subdivision, according to the official plat thereof, filed in Book 2 of Plats at Page(s) 85, official records of Ada County, Idaho.

Buyer Initials: _____

Seller Initials: _____

The image shows two handwritten signatures. The top signature is for the Buyer, written over a horizontal line. It is a stylized, cursive signature. The bottom signature is for the Seller, also written over a horizontal line. It is a more compact, cursive signature.



THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.



Today's Date: May 5, 2020

This is an **ADDENDUM** to the ☒ Purchase and Sale Agreement ☐ Other

("Addendum" means that the information below is added material for the agreement (such as lists or descriptions) and/or means the form is being used to change, correct or revise the agreement (such as modification, addition or deletion of a term)).

AGREEMENT DATED: April 14, 2020

ID # 04142020

ADDRESS: 1715 West Idaho Street, Boise, ID

BUYER(S): The Urban Renewal Agency of the City of Boise, Idaho, doing business as Capital City Development Corporation

SELLER(S): Cinco Port, LLC

The undersigned parties hereby agree as follows:

1. Section 7. (B) of the Purchase and Sale Agreement shall be amended such that "...Buyer shall, within 53 calendar days from acceptance, complete these inspections..."

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the Purchase and Sale Agreement including all prior Addendums or Counter Offers, these terms shall control. **All other terms of the Purchase and Sale Agreement including all prior Addendums or Counter Offers not modified by this ADDENDUM shall remain the same.** Upon its execution by both parties, this agreement is made an integral part of the aforementioned Agreement.

BUYER:  Date: May 7, 2020

BUYER: _____ Date: _____

SELLER:  Date: May 7, 2020

SELLER: _____ Date: _____

Attachment #5 - Due Diligence Summary

Due Diligence Items 1715 W Idaho				
	Description	Dated	Additional Information/ Vendor	Summary of Findings
Other Buyer Obtained Due Diligence				
1	Appraisal	5/15/2020	Valbridge Property Advisors	As-Is Market Value of \$605,000
2	Phase I Environmental Assessment	5/26/2020	Casterson and Associates, Inc.	No REC's Identified
3	Boundary Survey	5/28/2020	Accurate Surveying and Testing	Existing topography and property boundaries mapped.
4	Geotechnical Investigation	1/13/2020	ABCO Engineering	Provided by Seller. Existing soils require remediation: "undocumented fill" or are unsuitable for original permitted design, down to approx. 15' below grade. Groundwater measured at 8' below grade.

Property Acquisition Guidelines

REQUIREMENTS:

- 1) Property is located within an Urban Renewal District
- 2) Staff may provide findings that acquisition is likely to advance the Urban Renewal Plan.
- 3) Potential redevelopment opportunities are identified in support of acquisition
- 4) Acquisition does not displace decent housing or thriving business
 - All requirements met. In Westside District, advances URP for long standing vacant, flexible future use, no current use as the site is an abandoned and empty lot.

CRITERIA - Property should meet at least one of the following criteria:

- 1) Vacant or underutilized building OR property:
 - (1) High vacancy, abandoned, vacant, low density, etc.
 - Abandoned former basketball court and grass lot. Not in use and in disrepair.
 - (2) needs additional development, more density than allowed by existing zoning / land use code
- 2) Site represents a catalyst for area/neighborhood if redeveloped in a certain fashion
- 3) Surface Parking Lot Blighted property. Unused bare lot with basketball court.
- 4) Underdeveloped property where improvement value is less than land value
- 5) Property is part of a parcel assemblage to meet a long term goal: community project, affordable housing, placemaking, transit, etc. Potential exists.
- 6) Highly Visible Location:
 - (1) Corner lots, major roads, near major development, major employer, corridor, etc.
 - (2) Corner lots can spur redevelopment or change the atmosphere of the block.
- 7) The Acquisition would spur Economic Development
 - (1) New business, (2) Job creation, (3) Creative economy
- 8) Partnership Potential – Public or Private Potential Request for Proposal.
- 9) Community Need – “ice rink” or place making effort (The Grove), Broad Street
- 10) Promotion of Transit Oriented Development
- 11) Exceptionally low cost and/or low risk
 - Low purchase price of \$34/SF. No existing structures.
- 12) Protects the fabric of community (protects pedestrian experience, protects affordable or workforce housing, protects a community need, etc.)
 - Existing entitlement permits 8 of 17 units to be short term rentals or corporate leases. CCDC purchase would eliminate short term rentals or corporate lease component
- 13) Property presents a unique barrier to conventional development:
 - (1) Environmental cleanup needs (perceived or actual)
 - Geotechnical report – The soils on-site necessitate soil remediation (removal, replacement and stiffening) as report finds site predominantly is undocumented fill and unstable soil.
 - (2) Land Owner who doesn't develop
 - Current owner has walked away from development
 - (3) Historic Preservation issues, concerns, requirements



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AGENDA BILL

Agenda Subject: Resolution No. 1657 authorizing the Executive Director to submit a Cost Share Application to ACHD for certain Streetscape Elements and Fiber Optic Conduit on State Street between 8 th Street and 14 th Street		Date: June 8, 2020
Staff Contact: Matt Edmond	Attachments: 1) Resolution No. 1657 2) Project Diagram	
Action Requested: Adopt Resolution No. 1657 authorizing Executive Director to submit a cost share application to ACHD for installation of certain streetscape elements and fiber optic conduit along State Street between 8 th Street and 14 th Street as part of ACHD Project No. 519044.		

Background:

ACHD is planning to resurface and/or reconstruct State Street from 1st Street to 16th Street as part of the Downtown Boise Implementation Plan (DBIP). CCDC and City of Boise staff have been in discussions with ACHD staff since late 2019 on improvements subject to a cost share agreement that could be included with the project. After significant discussion, CCDC and City of Boise staff are in agreement that the following improvements are the most appropriate to include as part of the ACHD project:

- Fiber-optic conduit bank and vault system on the south side of State between 8th Street and 14th Street
- Suspended pavement systems (Silva cells) on both sides of State Street, as well as street trees, tree grates, irrigation, historic street lights and scored concrete furnishing zone from east of 12th Street to 14th Street

CCDC has been planning on installing a fiber-optic conduit bank on State Street between 8th Street and 14th Street for a couple of years. This is part of the “western loop” CCDC has been working on with the City of Boise, which will eventually connect City Hall and west downtown to 15th Street. The east end of this conduit bank will connect to a conduit bank on 8th Street to be constructed with the 8th & Bannock streetscape project to be built later this summer. The west end will eventually connect to the conduit bank on 15th Street between Front and Jefferson that CCDC constructed in 2019. Constructing the conduit bank on State Street as part of the ACHD project through a cost share agreement should realize cost savings by consolidating mobilization, traffic control, asphalt repair and other costs under a single contract.

Installation of Silva cells and street trees on both sides of State Street between 12th and 14th will allow this section of State Street to retain and expand street trees in this section with the new

5-lane configuration being built by ACHD. Currently, State Street goes from 5 lanes at 15th Street to 4 lanes at 14th Street and retains a 4-lane configuration until the State Capitol at 8th Street. The four lane configuration within the 80 foot wide right-of-way for the most part allows the placement of street trees inside a planting strip, although they are intermittent with significant gaps between 12th and 14th Streets. Part of the ACHD project scope for State Street includes adding a fifth lane between 12th and 14th Streets; this lane will allow construction of pedestrian refuge islands at 12th and 14th Streets and a center turn lane in between. Unfortunately, a 5-lane roadway within an 80 foot right-of-way leaves insufficient right-of-way behind the curb for street trees in a planting strip and detached sidewalk. Installing Silva cells, however, can facilitate placement of street trees along this section in a buffer zone as narrow as 5 feet.

Street trees, tree grates, irrigation, historic street lights, and scored concrete furnishing zone should be installed concurrently with the Silva cells to complete the streetscape and protect the Silva cells from being damaged.

Under the proposed cost share agreement, ACHD would bid and contract for these improvements to be constructed as part of its roadwork project, and CCDC would reimburse ACHD for the improvements based on actual costs.

Fiscal Notes

Staff estimates the cost of design to be less than \$100,000. Fiber-optic conduit bank between 8th and 14th Streets is estimated at \$450,000. The cost of installing Silva cells, street trees, tree grates, irrigation, historic street lights and scored concrete furnishing zone from east of 12th Street to 14th Street (approximately 5 block faces) is estimated to be approximately \$1,050,000. The total construction costs, currently estimated at \$1,500,000, would be reimbursed based on actual costs as determined by bid results and subsequent construction of the project. Construction is tentatively scheduled for 2022.

Next Steps:

- June 2020: CCDC submits cost share application
- Late Summer 2020:
 - CCDC and ACHD execute Cost Share Permit for streetscape work
 - CCDC, ACHD & City of Boise execute Interagency Agreement for conduit work
- Late 2020: Design complete, final engineer's estimate available
- August 2021: CCDC adopts FY2022 budget, including funding for this project
- Winter 2021/2022: Project bidding and contract award
- 2022: Substantial completion, ACHD invoices CCDC per terms of agreement

Staff Recommendation:

Adopt Resolution No. 1657.

Suggested Motion:

I move to adopt Resolution No. 1657 authorizing the Executive Director to submit a cost share application to ACHD for installation of certain streetscape elements and fiber optic conduit along State Street between 8th Street and 14th Street as part of ACHD Project No. 519044.

RESOLUTION NO. 1657

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, AUTHORIZING THE AGENCY EXECUTIVE DIRECTOR TO EXECUTE AND SUBMIT A NON-BINDING COST SHARE APPLICATION TO THE ADA COUNTY HIGHWAY DISTRICT FOR SHARED CONSTRUCTION COSTS OF CERTAIN STREETScape ELEMENTS AND FIBER OPTIC CONDUIT ON STATE STREET BETWEEN 8TH STREET AND 14TH STREET, BOISE; DIRECTING THE AGENCY EXECUTIVE DIRECTOR TO NEGOTIATE A COST SHARE PARTICIPATION AGREEMENT AND THEREAFTER BRING THE AGREEMENT TO THE AGENCY BOARD FOR REVIEW AND ACTION; AND PROVIDING AN EFFECTIVE DATE

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

WHEREAS, the City Council of the City of Boise City, Idaho (the "City"), after notice duly published, conducted a public hearing on the Westside Downtown Urban Renewal Plan (the "Westside Plan"), and following said public hearing, the City adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Plan and making certain findings; and,

WHEREAS, the Ada County Highway District ("ACHD") has begun design work to resurface and reconstruct State Street from 1st Street to 16th Street as part of the Downtown Boise Implementation Plan; and,

WHEREAS, the Agency is planning for and budgeting to construct a fiber optic conduit bank and vault system, suspended pavement systems, street trees, tree grates, irrigation, and other streetscape improvements on State Street with the FY2022 budget, and the Agency understands that incorporating such improvements in a cost share agreement with ACHD should result in notable cost savings by consolidating mobilization, traffic control, asphalt repairs, and other construction costs; and,

WHEREAS, the Agency Board finds it in the best interests of the Agency and public to authorize the Agency Executive Director to execute the Cost Share Application and thereafter to negotiate a cost share participation agreement and bring the agreement to the Agency Board for review and action.

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

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

Section 2: That the non-binding Cost Share Application, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, be and the same are hereby approved.

Section 3: That the Agency Executive Director is authorized and directed to submit the non-binding Cost Share Application, attached to this Resolution as Exhibit A, to the Ada County Highway District for the installation of certain streetscape elements and fiber optic conduit along State Street between 8th Street and 14th Street as part of ACHD Project No. 519044.

Section 4: That the Agency Executive Director is directed to negotiate the Cost Share Participation Agreement and thereafter bring the Agreement back to the Agency Board for its review and action.

Section 5: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of Boise City, Idaho, on June 8, 2020. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on June 8, 2020.

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Dana Zuckerman, Chair

ATTEST:

By: _____
Lauren McLean, Secretary



**ADA COUNTY HIGHWAY DISTRICT
PARTNERING AGENCY
COST SHARE APPLICATION**

Important Notes:

- Please refer to the Ada County Highway District Cost Share Ordinance No. 215, a copy of which is attached to this Cost Share Application. Capitalized terms that are not defined in this Cost Share Application have the meanings given to them in the Cost Share Ordinance.
- Applicants may submit attachments with this application with answers to questions requiring more space than is provided below.
- No application shall be deemed to have been approved unless and until ACHD issues a Cost Share Permit.
- Pursuant to the terms of the Cost Share Ordinance, ACHD will not approve any Cost Share Application that does not comply with the Cost Share Ordinance. Additional reasons for denial include, but are in no way limited to, considerations of economics, the impact on project costs, availability of ACHD staff and resources, anticipated project schedules, availability of land acquisitions, noncompliance with any issued Cost Share Permits or other permits or applicable law and the authority of ACHD and/or the Partnering Agency, or other feasibility issues. Applications that are not submitted timely in relation to ACHD's project schedule may be rejected.

1. Applicant Name. Name of Partnering Agency

--

2. Partnering Agency Contact. Name of individual at the Partnering Agency to whom all correspondence and notifications with regard to this Cost Share Application should be directed

--

3. Date. Date of Application

--

4. Prior Applications. If this Cost Share Application relates to the same ACHD Road Project that is the subject of a prior Cost Share Application(s), please indicate the date(s) of the prior applications and attach them with this Application.

5. Notice of Interest. If the Partnering Agency has previously provided ACHD with notice of its interest to include Non-Transportation Components in the ACHD Road Project, please summarize the contents of that notice (including date(s)) and any relevant discussions and correspondence with ACHD.

6. ACHD Road Project. Identify the ACHD Road Project to which this Cost Share Application applies.

7. Proposed Non-Transportation Components. Describe the Non-Transportation Component(s) the Partnering Agency proposes by this Application to include in the ACHD Road Project. Include as much detail as is currently available regarding the design, location, and other information about the Non-Transportation Component(s). If any design or concept plans or drawings are available, attach them to this Application.

8. Authority. Summarize the authority and jurisdiction of the Partnering Agency, under applicable state, federal, and/or local law, over the Non-Transportation Components.

9. Design. Identify the party (ACHD or the Partnering Agency, or both) that will be responsible for the design of the proposed Non-Transportation Components. If both parties are responsible for part of the designs, please indicate, in detail, their respective responsibilities.

a. If ACHD is responsible for the design of all or a part of the proposed Non-Transportation Components, provide information as to how and when the Partnering Agency will reimburse ACHD for those costs. (Costs shall be detailed in Item 10 below.)

b. If the Partnering Agency is responsible for all or a part of the design of the proposed Non-Transportation Components, provide a deadline by which the Partnering Agency will submit the design to ACHD for approval: _____, 20____. Also, by submitting this Application, the Partnering Agency certifies the following:

i. All designs submitted by the Partnering Agency will comply with (i) established engineering standards, including the American Association of State Highway and Transportation Officials ("AASHTO") guidelines, (ii) the Cost-Share Ordinance, (iii) all adopted ACHD rules, regulations, and policies, and (iv) all state and federal laws.

ii. No designs shall be considered final until they are approved, in writing, by ACHD.

10. Design Costs. Pursuant to the Cost-Share Ordinance and applicable law, all Road Project design costs associated with the Non-Transportation Components are the responsibility of the Partnering Agency. In addition, any redesign costs of Transportation Components of a Road Project that are necessitated by the incorporation of Non-Transportation Components in the Road Project shall be paid by the Partnering Agency. In accordance with the foregoing, describe the applicable design costs and (if applicable) any redesign costs for which the Partnering Agency will be responsible. Include any credits applicable to the calculation. Also, if any federal funds are available for any Non-Transportation Components, please specify those funds and how they are to be allocated:

11. Construction. Identify the party (ACHD or the Partnering Agency, or both) will be responsible for the construction of the proposed Non-Transportation Components. If both parties are responsible for part of the construction, please indicate, in detail, their respective responsibilities.

- a. If ACHD is responsible for all or a part of the construction of the proposed Non-Transportation Components, provide information as to how and when the Partnering Agency will reimburse ACHD for those costs. (Costs shall be detailed in Item 12 below.)

--

- b. By submitting this Application, the Partnering Agency certifies that the Partnering Agency will not allow any liens to attach to any right-of-way, improvements, or other property of ACHD as a result of any labor performed or materials supplied in connection with the construction of the Non-Transportation Components.

By submitting this Application, the Partnering Agency certifies the following:

- i. The Partnering Agency shall be responsible for obtaining all permits required by ACHD in connection with any construction of the Non-Transportation Components.
- ii. The Partnering Agency will not allow any liens to attach to any right-of-way, improvements, or other property of ACHD as a result of any labor performed or materials supplied in connection with the construction of the Non-Transportation Components.

12. Construction Costs. Pursuant to the Cost-Share Ordinance and applicable law, all Road Project construction costs associated with the Non-Transportation Components are the responsibility of the Partnering Agency. In addition, any reconstruction costs of Transportation Components of a Road Project that are necessitated by the incorporation of Non-Transportation Components in the Road Project must be paid by the Partnering Agency. In accordance with the foregoing, describe the applicable construction costs and (if applicable) any reconstruction costs for which the Partnering Agency will be responsible, documenting any credits applicable to the calculation: :

--

13. Maintenance. Pursuant to the Cost-Share Ordinance and applicable law, by submitting this application, the Partnering Agency hereby certifies that it will be solely responsible for perpetually replacing, maintaining, and caring for the Non-Transportation Components pursuant to the terms of the Cost Share Permit. The Partnering Agency also certifies that if the Partnering Agency fails to replace, maintain, and care for the Non-Transportation Components, ACHD shall have the following remedies in addition to any other recovery in law or in equity, provided that ACHD first gives the Partnering Agency thirty (30) days notice and the Partnering Agency fails to remedy such failure: (i) ACHD may revoke the Partnering Agency's Cost Share Permit for the Non-Transportation Components; (ii) ACHD may replace, maintain, and/or care for the Non-Transportation Components and the Partnering Agency shall reimburse ACHD fully for all associated costs; (iii) ACHD may remove, alter, redesign, or in the case of landscaping, Hardscape over the Non-Transportation Components, and the Partnering Agency shall reimburse ACHD fully for all associated costs, and (iv) ACHD may refuse to issue any further Cost Share Permits or any other permits for future ACHD Road Projects until the Partnering Agency complies with the conditions of the Cost Share Permit. In addition, in the event of an emergency caused by the Partnering Agency's failure to perform required maintenance, ACHD may immediately perform any and all emergency repairs or take other measures in connection with an emergency, and the Partnering Agency shall reimburse ACHD fully for all associated costs.
14. Acquisition of Real Property. Specify any real property that must be acquired to accommodate the inclusion of the Non-Transportation Components into the Road Project, and indicate how and when the Partnering Agency will acquire, pay for, or dedicate such real property. If the Partnering Agency is responsible for obtaining the real property, also indicate whether the real property will be deeded and/or dedicated to ACHD in connection with the Road Project. Please attach all relevant legal descriptions to this application, if available, or, if not available, a complete description and/or depiction of the real property.

15. Relocation of Utilities. Pursuant to the Cost-Share Ordinance and applicable law, by submitting this Application, the Partnering Agency hereby certifies that it will be solely responsible for the relocation, or the cost of the relocation, of any utilities required in connection with the placement, incorporation, or construction of the Non-Transportation Components. Describe the utilities that will or may need to be relocated in connection with the Road Project. Also, identify which party (ACHD or the Partnering Agency) will be responsible to relocate the utilities: (Please note that ACHD may require, as a condition of issuing any Cost-Share Permit, that the Partnering Agency shall be responsible for the relocation of any utilities.)

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16. Effect on Stormwater Quality. Pursuant to the Cost-Share Ordinance and applicable law, by submitting this Application, the Partnering Agency hereby certifies that upon a determination by ACHD that the incorporation into the Road Project of the Partnering Agency's Non-Transportation Component(s) will have an adverse affect on stormwater quantity or quality, Partnering Agency shall be solely responsible for either mitigating or funding the mitigation of any such adverse effected in a means determined by or acceptable to ACHD.
17. Additional Certifications by Partnering Agency. By submitting this Cost Share Application, and upon its approval by ACHD, the Partnering Agency hereby certifies and agrees as follows:
- a. Indemnification. The Partnering Agency will protect, defend, indemnify, and hold ACHD and its officers, directors, employees, members, and agents harmless from and against any and all liability, suits, losses, damages, claims, actions, costs, and expenses of any nature, including court costs and attorney fees, arising from or out of any acts or omissions of the Partnering Agency, its agents, or contractors related to or in connection with the Non-Transportation Components, the representations and certifications set forth in this Cost Share Application, the terms of any issued and accepted Cost Share Permit, and the exercise of any privileges or performance of any obligations by the Partnering Agency upon the grant of approval of this application by ACHD.
 - b. Costs/Expenses. In the event of a Partnering Agency's failure to comply with the terms and certifications made in this Cost Share Application or any issued and accepted Cost Share Permit, the Partnering Agency shall be solely responsible for all costs, damages, expenses, including, without limitation, all attorney fees, incurred by ACHD.
 - c. Compliance with Law. In the event that any part of the obligations of the Partnering Agency or of ACHD in connection with the Road Project are determined to be illegal or unenforceable by a court of competent jurisdiction, the remaining obligations of the Partnering Agency set forth in this Cost Share Application shall still be applicable.
 - d. Adherence to Project Schedule. ACHD will, pursuant to the terms of any issued Cost Share Permit, provide a schedule for completion of the Non-Transportation Components. To the extent that the Partnering Agency is responsible for all or any part of the construction of the Non-Transportation Components, the Partnering Agency agrees to comply with the schedule set forth in the Cost Share Permit.
 - e. Revocation of Rights by ACHD. ACHD shall at all times have the right to (i) maintain, relocate, reconstruct, remove, or redesign any and all improvements that are part of the Road Project, in which case the Partnering Agency shall reimburse ACHD fully for all associated costs; (ii) revoke any Cost Share Permit granted to the Partnering Agency to access any Highway or Public Right-of-Way; and (iii) immediately perform any and all emergency repairs or take other measures in connection with an emergency, in which case, the Partnering Agency shall reimburse ACHD fully for all associated costs. ACHD shall use best efforts to provide the Partnering Agency with advance notice before taking any of these steps.

Signature/Certification of Applicant

The person signing below represents that he or she has the authority on behalf of the Partnering Agency to submit this Application and bind the Partnering Agency to the representations and certifications set forth herein.

Name:

Position:

Date:



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V. INFORMATION ITEMS



DATE: June 8, 2020
TO: Dana Zuckerman, Chair
Board of Commissioners
FM: John Brunelle, Executive Director
RE: CCDC Monthly Report

IDAHO REBOUNDS - CCDC ASSISTS Staff remains focused on assisting the economic recovery within and adjacent to the boundaries of our urban renewal districts – which are sometimes referred to a "urban resilience districts" during discussions with our partners.

- The first bold step was to allow our monthly parking customers to skip April and May fees, freeing up approximately \$650,000 for the urgent needs of individuals and businesses.
- CCDC's enhanced support of Boise's business accelerator, Trailhead, demonstrates the Agency's continued commitment to Actuate Boise as it creates new companies and jobs in the city.
- Next up: Economic Recovery Teamwork. Thanks to a collaborative private / public effort, restaurant operators are reopening and expanding outdoor dining in the heart of the downtown. CCDC is proud to assist business owners who have invested in downtown, this time in partnership with the Downtown Boise Association. Hats off to CCDC commissioners and staff past and present for the design and curation of the two 8th Street blocks over the past 30-plus years. The Agency's forward-thinking layout of public areas and unique-to-Boise sidewalk dining standards for restaurateurs set the stage for a smooth closure this past week by the Mayor, City Council, and City personnel. Our financial support to the DBA will come primarily from ParkBOI revenue. Here's some early feedback regarding CCDC's economic recovery assistance:

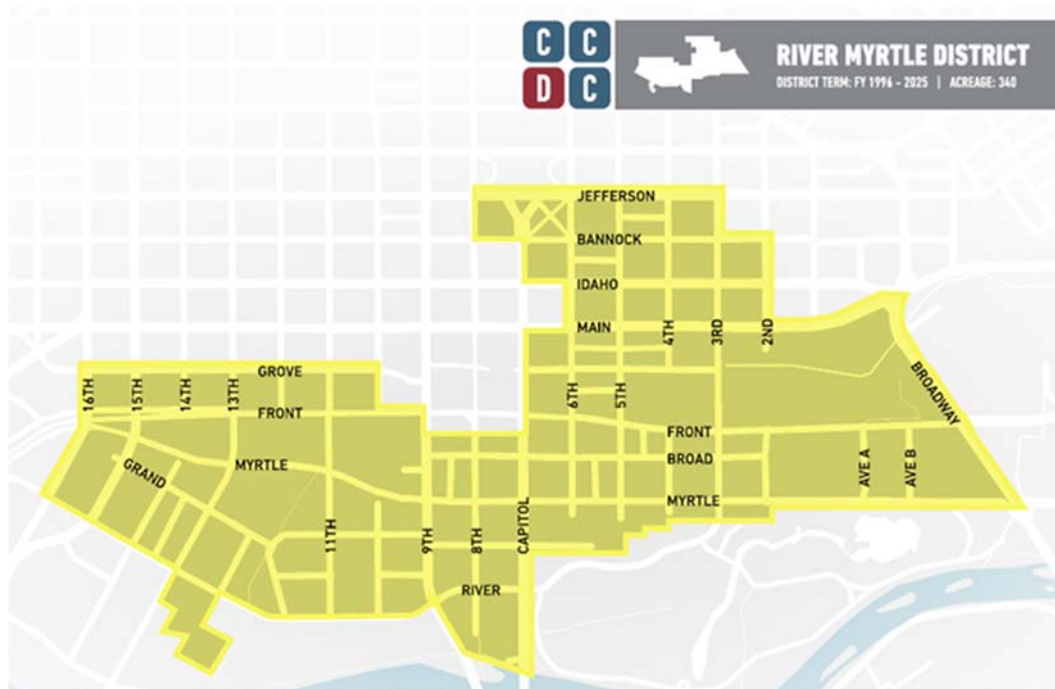
THANK YOU. I don't even know if I can express how appreciative I am. I wish I could capture the cheers and relief I see in business owners when I tell them that we have a solid, executable way to help them recover quicker AND that costs are covered. Just today I got a little jump up-and-down cheer from the owner of [a local brewery]. Thank you on behalf of dozens of downtowners.

Other rebound/assist projects are underway, including property acquisition and new development partnerships, as CCDC maximizes the effectiveness of its unique tools to stimulate economic activity during these challenging times.

CCDC INVESTMENT IN PUBLIC OUTREACH & COMMUNICATIONS The Agency's expanded commitment to public outreach and stakeholder communications is, as expected, paying big dividends. Our public infrastructure improvement projects in our River-Myrtle / Old Boise District are nearing completion and serve as a prototype for timely communication with key stakeholders. Area property owners and business operators, as well as the motoring and bike/ped public, were kept up-to-date prior to and during construction. Special thanks to local media outlets for providing details and timely reporting to help spread the word of the disruptions while we all work together

to redevelop areas of our town. Shout out to staffers Karl Woods, Jordyn Neerdaels, and Sarah Jones along with consultants Red Sky and Agnew Beck. Also thanks to city engagement staff for collaborating on the multiple projects currently underway.

RIVER – MYRTLE / OLD BOISE DISTRICT



Economic Development

5th & Front Streets - Hotel and Parking Garage – Participation Program (PP) Type 3, 5: The parking garage portion of this project (540 total spaces) received a temporary certificate of occupancy in mid-March allowing it to open to customers. CCDC began leasing 200 spaces for public use starting on May 1, 2020. All 200 spaces are reserved for monthly parkers. The hotel portion of the development is scheduled to open Summer 2020. The developer is planning a public art element on the stairwell wall facing Front Street, and is working with the City of Boise Arts and History Department on the selection process. The CCDC Board approved an additional \$90,000 in eligible expenses for public art at its December 2019 meeting. The selection committee will include a representative from CCDC, the development group, an Arts & History commissioner and local artists. The selection committee is planning to discuss artist applications this month.

500 S. 8th Street - Trailhead - Agency Leased Property: The Board approved a new two-year lease at its May 18, 2020 public meeting.

200 Myrtle Street - Boise Caddis - PP Type 2: Construction continues on the Boise Caddis project with post-tensioned concrete work underway. Wood framing is expected to begin this month. Apartment facade finishes will start in early August. The project is scheduled to open in the summer of 2021. The project includes 160 rental units and 400 parking spaces. Ada County will purchase a certain number of the parking spaces for use by its nearby Courthouse complex workforce. The Type 2 Agreement includes approximately \$1.2 million in eligible expenses for public improvements on 2nd, 3rd, and Myrtle Streets and a small portion of Broad Street. Reimbursement will come from tax increment revenue generated by the project.

204 Myrtle Street - CDG Boise - PP Type 2: The Board designated this project for Type 2 funding at its November 2019 meeting. CDG Boise is building a 249-unit apartment building with 353 parking spaces, and has requested reimbursement for approximately \$980,000 of public improvements including streetscapes and utility work. The Type 2 Agreement was approved at the December 2019 Board meeting. Construction is scheduled to begin at a later date.

406 Broad Street - Cartee Apartments - PP Type 2: Construction and mobilization began in October 2019. Excavation, footings, and first floor columns are complete. Currently concrete work is being performed on the first floor slab and garage ramp. The agreement between CCDC and the developer contemplates approximately \$1.3 million in eligible expenses to be reimbursed from project-generated tax increment revenue. The project includes approximately 160 apartment units and 176 structured parking spaces.

512 W Grove Street - 5th & Grove Mixed Use Residential - PP Type 2: At its March 2020 meeting, the CCDC Board approved a Type 2 General Assistance Participation Agreement with 5th and Grove Investors, LLC. The project includes 114 for-rent apartments and 8,000 square feet of ground floor retail. Fifty of the apartment units will be dedicated to workforce housing, serving 120% AMI (area median income) and below. The project qualifies for Level A status and is eligible to receive 80% of the tax increment revenue it generates to reimburse Eligible Expenses. The project includes approximately \$1 million in Eligible Expenses for public improvements along 5th Street, Grove Street and alley. It is estimated that tax increment revenue can reimburse approximately \$700,000 of Eligible Expenses. CCDC will construct and pay for the already-planned Grove Street streetscape improvements currently in the Agency's 5-year Capital Improvement Plan, accounting for approximately \$347,000 in Eligible Expenses. If construction timelines do not align, CCDC will reimburse the developer for that work upon completion of the project and not through project-generated tax increment revenue. Those two sources will reimburse the developer for all of the project's Eligible Expenses. Construction is scheduled to begin Summer 2020.

116 6th Street - 6th & Grove Mixed Used, Income Restricted Residential - PP Type 2: At its March 2020 meeting, the CCDC Board approved a Type 2 General Assistance Participation Agreement with the developers of the 6th & Grove project. This is a mixed-use residential and retail project being developed by Capital Partners, Galena Fund, and deChase Miksis. It will be comprised of 60 apartment units (income restricted and market rate), 5,000 square feet of retail and 9,000 square feet of office space. The project includes approximately \$600,000 of Eligible Expenses for public improvements in the alley and streetscapes along Grove and 6th streets. CCDC will construct and pay for the already-planned Grove Street streetscape improvements currently in the Agency's 5-year Capital Improvement Plan, accounting for approximately \$130,000 in Eligible Expenses. Sixth Street improvements are included in CCDC's current year CIP and will be reimbursed upon completion. The remainder of the Eligible Expenses will be reimbursed using tax increment revenue generated by the project between 2022 and 2025. These funding sources will reimburse the developer for all of their project's Eligible Expenses. Construction is scheduled to begin in the summer of 2020.

PARTICIPATION PROGRAM

Type 1: One-time assistance. Reimbursements up to \$200k for eligible expenses. Developer-matched.

Type 2: General assistance. Reimbursed by project-generated tax increment revenue. Scorecard dependent.

Type 3: Transformative Assistance. Large-scale or unproven projects. Often includes public parking. \$6 private to \$1 public minimum investment required.

Type 4: Capital Improvement Coordination. Most often used for public/public projects.

Type 5: Disposition of CCDC-owned property.

600 Front Street - The Vanguard - PP Type 2: Visium Development has begun construction of a 75-unit multi-family apartment building on the corner of 6th and Front streets (formerly home to Biz Print). The CCDC Board designated this project for Type 2 funding at its November 2019 meeting. Visium has requested reimbursement funds for approximately \$400,000 of public improvements, including streetscapes and utility work. The Type 2 Agreement has been finalized and was approved at the December 2019 Board meeting.

Infrastructure

535 S. 15th Street - River Street Lofts - PP Type 1: Townhome Lofts received its Certificate of Occupancy, the developer has submitted and CCDC has reviewed its cost documentation items for reimbursement. Eligible Expenses greater than \$150,000 have been approved. Per the Type 1 Streetscapes program, CCDC issued a \$150,000 reimbursement for the project.

N. 6th Street Streetscape - Front Street to Main Street: Design and construction of streetscape improvements on 6th Street between Main and Front streets. The Land Group is the design professional. The construction contract was awarded to Guho Corp at the Board's August 2019 meeting. Guho Corp is currently working on streetscapes on the west side of 6th Street between Main and Front streets. The project is ahead of schedule due to the coronavirus related cancellation of the annual Treefort indie music festival. Reconstruction of the 6th and Grove intersection requires a full street closure. This closure was moved up to April 2020 from June 2020 to take advantage of the pandemic-caused low traffic volumes. **The project is substantially complete and the walk through was performed on June 4.**

RMOB - Consolidated Newspaper Racks: The Agency is assisting the City of Boise in locating and installing consolidated news racks downtown to ensure sidewalk accessibility, reduce clutter and damage to individual racks. Guho Corp has completed all but two of the planned installations, both located in the Westside District. The City Council approved the news rack ordinance on May 5, 2020. The old boxes will be removed and publications moved into the new racks.

Mobility

S. 5th St & Myrtle St - Signalized Crossing: This project seeks to install signal control on Myrtle Street at the 5th Street intersection to provide a safe crossing between Julia Davis Park and the Central Addition, and to extend the signal-coordinated calming of Myrtle Street. Kittelson & Associates has completed a preliminary warrant analysis and representatives of ACHD, City of Boise, CCDC, and ITD met on March 12, 2020 to discuss next steps. CCDC and the City are working on a request to ITD outlining the rationale for a signal and how it will not set a precedent.

ParkBOI - Capitol & Myrtle Parking Garage - Agency Owned Property: CCDC has contracted with Specialty Systems of Utah to repair patches of spray-on fire-proofing in this garage. Temperatures of at least 40 degrees are required throughout the application process. The work has a tentative start date of June 22, weather and COVID-19 restrictions permitting.

ParkBOI - 11th & Front Parking Garage - Agency Owned Property: No significant maintenance performed in recent months. Fewer than 100 of the 722 spaces that were originally available for general public monthly use remain available for lease.

N. 5th & 6th Streets - City of Boise/ACHD Traffic Configuration: ACHD has this project on indefinite hold until there is programmed construction funding. The Agency stands ready to assist and anticipates direction in the near future.

Place Making

Grove Street - Multi-Block Improvement Project: The Old Boise Blocks on Grove Street, between 3rd and 5th Streets downtown, is ready for a catalytic transformation. With a few nearby projects already underway, CCDC is kicking off an inclusive community-driven visioning process to develop a placemaking strategy for the Old Boise Blocks on Grove Street. The process is just getting started and begins in June with creating a series of stakeholder visioning meetings to create a community-supported vision for the area. The public will have several opportunities to engage in the visioning process through summer and fall 2020. The first group stakeholder visioning meeting is scheduled for June 11.

Special Projects

RMOB Public Art - City of Boise Broad Street Sculpture - PP Type 4: Final concepts have been submitted. The City Department of Arts & History is currently gathering feedback on the concepts with a review scheduled for June 4.

WESTSIDE DISTRICT



Economic Development

1010 W. Jefferson St - 10Ten Building - Agency-Owned Property: No notable maintenance issues.

421 N. 10th St - ISG/BSN Building - Agency Owned Property: No notable maintenance issues.

11th Street Streetscape - Washington Street to Grove Street: These streetscape improvements are planned for construction in FY2023. To maximize public investment, the Agency is working closely with ACHD on its 11th Street bikeway facilities project. To ensure that cooperative and coordinated solutions are developed by ACHD and the Agency in their respective planning processes, CCDC is conducting planning and design on a similar schedule to ACHD.

1111 Idaho St - 11th & Idaho Building - PP Type 2: This nine-story, Class A office building is being developed by Rafanelli and Nahas using the internationally recognized architecture firm Perkins + Will. The site is adjacent to the future Westside Urban Park and is being designed to complement the existing Boise Plaza office building on the adjacent block to the north. The development was designated as a Type 2 Participation Project in July 2019. The final agreement was presented to the Board in August 2019. Construction is underway. CCDC will reimburse the developers for public improvements being completed along Idaho and 11th streets. The reimbursement will be based on actual expenses and will not exceed \$740,690.

1015 W Main Street - 11th and Main Apartments - PP Type 1: Seattle's Revolve Development is seeking Designation for a Type 1 project at the June 8, 2020 Board meeting. Revolve has purchased part of the former Safari Inn, located at 1015 W. Main Street. Revolve is redeveloping the 11th and Main building, transforming it from a 43-room hotel into 41 residential apartments, mostly studio units. Additionally, a teak-wood lattice façade will be added onto the existing stucco exterior walls. The development seeks reimbursement for replacing the 11th Street alley drive-ramp. The reimbursement will be based on actual expenses and will not exceed \$23,000 pending final confirmed work scope.

Infrastructure

Westside District - Consolidated Newspaper Racks: The Agency is assisting the City of Boise in locating and installing consolidated news racks downtown to ensure sidewalk accessibility, reduce clutter and damage to individual racks. Guho Corp has completed all but two of the planned installations: on Bannock Street between 12th and 13th streets due to the closure of the former Greyhound bus terminal; on 10th Street between Main and Idaho streets due to business concerns and questions over whether the unregulated boxes there are still in use. The City Council approved a news rack ordinance on May 5, 2020. The old boxes will be removed and publications moved into the new racks.

Bannock Street Streetscape - 8th to 9th Streets: The City of Boise conducted a public meeting and an online survey to gauge public support of the proposed design. Feedback was evaluated. The City presented the project to ACHD during a Commission work session in November 2019 and to the ACHD Commission in January 2020 after which ACHD approved the design. The project received Design Review approval from the City in February 2020. The CCDC Board approved the contract for construction documents and construction administration services with Jensen Belts Associates and the ranking for CM/GC services in March 2020. The CM/GC contract with Guho Corp has been signed. **The Agency is working to accelerate project timeline to complete construction in 2020. Construction document production is on schedule to seek permits in June.**

10th & State Streets - Agency Owned Property: CCDC is working with nearby landowners around the Agency-owned sites to create transformative development in the Brady Block area. CCDC hopes to incentivize the future redevelopment of underutilized sites adjacent to the Brady Block.

1010 Main St - Avery Building - PP Type: This privately-owned vacant building is currently undergoing renovation. CCDC has remained engaged with the developer and owner who is working on overall project financing. The developer is interested in utilizing the Agency's Participation Program for historic preservation costs and anticipates submitting an application in 2020.

State Street Streetscape & Fiber-Optic Conduit: The Agency is negotiating a cost share agreement with ACHD to include improvements on State Street as part of a road project tentatively scheduled for 2022. Agency-funded improvements would include installation of fiber-optic conduit bank on State between 8th and 14th, and construction of streetscape improvements

to include street trees, Silva cells, and historic street lights from east of 12th to 14th. The Silva cells would serve a dual purpose of accommodating healthy street trees and managing stormwater from State Street (ACHD will credit CCDC for stormwater costs). The cost share application is on the June 8 Board agenda.

Westside URD - Boundary Adjustment: The Agency is working to adjust the Westside URD boundary to add an additional 14 acres that includes the Boise High School campus, the downtown YMCA property, as well as right of way on Franklin Street and 8th Street. The City Council accepted an eligibility report in June 2019 and directed CCDC to move forward with amending the plan. The Plan Amendment must be reviewed by CCDC and the City Council as well as Planning and Zoning prior to adoption. The Agency and counsel are working on scoping the plan amendment and are discussing potential projects with property owners.

Mobility

ParkBOI - 10th & Front Garage - Agency Owned Property: The Agency hired DESMAN to perform design services for structural damage prevention in the 10th & Front parking garage per a consultant ranking approved by the Board in January 2020. DESMAN is working on construction documents and expects to have them complete by the end of May. The Agency plans to pre-qualify contractors late this summer, bid the project late fall, and award for a Spring 2021 construction start.

North 8th Street - City/ACHD Traffic Configuration: A traffic and bike lane analysis performed by Kittleson & Associates and a design package by Jensen Belts Associates were presented to the City Council in January 2019. The City Council requested public outreach on the project. The City conducted a public meeting and an online survey to gauge public support of the proposed design. Feedback was evaluated. The City presented the project to ACHD's Commission during a November 2019 work session. The Commission was receptive and asked for an interagency agreement for paving and for the project to be brought back for formal presentation. That presentation occurred in January 2020 after which ACHD approved the design. The project received Design Review approval from the City in February 2020. The CCDC Board approved contract for construction documents and construction administration services with Jensen Belts Associates in March 2020. CCDC is working to accelerate project timeline to complete construction in 2020. Construction Document production is on schedule to seek permits in June.

Place Making

11th Street & Bannock Street - Westside Urban Park: The City Council approved the Westside Urban Park Master Development Agreement and associated land agreement in June 2019. The completion of these agreements formalizes a public-private partnership that will result in the creation of a new downtown neighborhood urban park. This public investment complements construction of the adjacent 11th and Idaho development, a nine-story Class A office building with retail/restaurant space fronting the park. Construction on the office tower began in August 2019 and is expected to be complete in November 2020. Construction of the park is planned to begin in February 2021 with ribbon cutting estimated in September 2021. CCDC has convened a community naming committee to generate potential names for the park. Recommended name(s) will then be submitted to the Parks & Recreation Commission for review. Artist Matthew Mazzotta presented art concepts to the project stakeholder group on June 1, 2020 and will be making small refinements on the two preferred concepts prior to Arts & History putting the concepts out for public comment.

30TH STREET DISTRICT



Economic Development

2403 Fairview Ave - Adare Manor - PP Type 2, 4: Northwest Integrity Housing Company's affordable housing development, consisting of 134 apartments, is complete and actively leasing units. The combined participation agreement is for approximately \$730,000 for public improvements adjacent to the development including streetscapes and utility work. This development is on ground leased from the City of Boise for forty years and was awarded to the developer through a competitive process. The majority of the apartments will be for families earning less than 60% AMI (area median income) – about \$44,000 per year for a family of four – with approximately 10% of the units offered at market rate. CCDC is working with developers on the cost documentation to process the reimbursement for public improvements. The developer is gathering its cost documentation for the Type 4 component of the project and will provide the Type 2 cost documentation when it has all of the information available.

Infrastructure

301 29th St - Whittier Elementary School - PP Type 4: CCDC conducted an on-site inspection and reviewed and approved all cost documentation required for reimbursement for Eligible Expenses per the Type 4 Agreement. Boise School District has been reimbursed \$540,000 for expenses related to streetscapes, utilities, road reconstruction, and a public plaza space.

Mobility

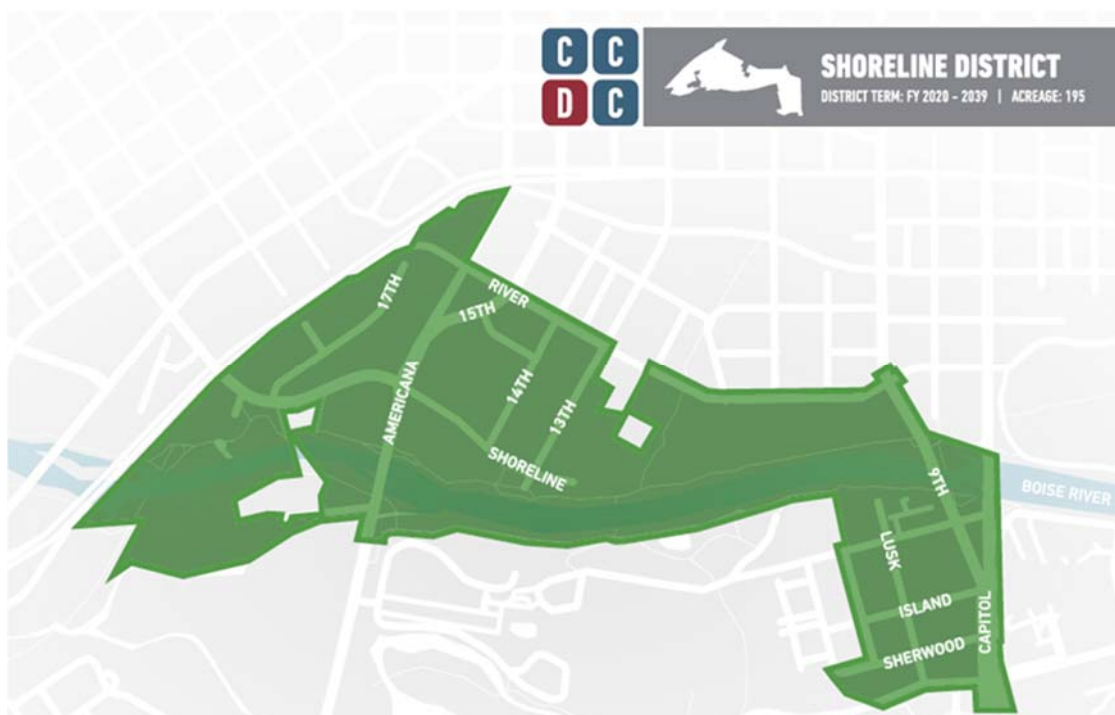
Main and Fairview Transit Stations and Platforms: CCDC, in cooperation with the City of Boise and Valley Regional Transit, is redesigning and constructing improvements, at up to seven bus stops, along Main St. and Fairview Ave. between Whitewater Park Blvd. and N 16th St.

CCDC is contracting with HDR Engineering to provide design services which will be completed in spring 2021 with construction to follow in summer 2021.

Place Making

30th Street District - Urban Renewal Plan Amendment: In the event Agency funding is involved in the development of a sports park or related infrastructure, and it is located in the 30th Street District, it is likely that an amendment to the 30th Street Urban Renewal Plan would become necessary.

SHORELINE



Economic Development

Shoreline District - Downtown Boise Streetscape Standards Update: CCDC, in collaboration with the City, is preparing to update the Downtown Boise Streetscape Standards Manual. These standards provide guidance to private development and Agency's Capital Improvement Plan projects for streetscape improvements in the public rights-of-way within the downtown Urban Renewal Districts.

The standards currently in effect were adopted by the City in 2015 and do not include the Shoreline District project area. This update will incorporate that project area as well as the innovative stormwater management strategies outlined in the City's Lusk Street Neighborhood Master Plan and River Street Neighborhood Master Plan.

The update will be reviewed by neighborhood stakeholders, the City, and ACHD before being considered for formal approval. Once approved by the CCDC Board, the updated standards will be forwarded to the City Council and recommended for final approval and adoption into Blueprint Boise. This collaborative process will begin once Agency funds are allocated to the project to pay for the necessary consultant services.

GATEWAY EAST



GATEWAY DISTRICT

DISTRICT TERM: FY 2020 – 2039 | ACREAGE: 2,643



Economic Development

9100 S Eisenman Road – PP Type 2: 9100 S. Eisenman Road project by R.L.R. Investments, LLC received a Type 2 designation at the Board's April 13, 2020 meeting and is seeking Board approval for its Type 2 Agreement at the June 8th, 2020 Board meeting. R.L.R. Investments, LLC is a national freight logistics company. This project will host a new regional industrial mixed-use facility and be a regional hub for R.L.R. Investments, LLC national operations. It is located near the existing Winco distribution center on a 13.47-acre lot. The project will house three structures: a 5,000 SF office joined to a 60,000 SF freight terminal, and a 9,000 SF maintenance shop. The project will also renovate the existing, dilapidated fueling canopy. Seventy parking spaces and a private green space constitute the rest of the property's development. Over 130 construction jobs will be created by this project. Estimate total cost is \$9.8 million. The project anticipates \$385,000 of Eligible Expenses to be paid over the standard Gateway District six-year term. Estimated completion is summer 2021 and then fully on the tax roll by calendar year 2022. The project will generate roughly \$80,000 in added tax increment per year.

9025 S Federal Way - PP Type 2: 9025 S. Federal Way is an 11,000 square foot mixed-use office and industrial project consisting of three office suites and two warehouse bays on a 1.4-acre lot located on the west side of Federal Way across from the Micron campus. The Board approved a Type 2 participation agreement for approximately \$94,000 of Eligible Expenses on the \$2.1 million project at its January 2020 meeting.

9605 S Eisenman Road – Boise Gateway 1 - PP Type 2: Boise Gateway 1 is a 168,000 square foot industrial building project with related site improvements located at the southwest corner of Eisenman Road and Freight Street. This is the first project/phase of the 140-acre Boise Gateway Industrial Park, on land owned by the City of Boise and ground leased to the Boyer Company for

development. Upon completion in mid-2020, the majority of the building will be leased by Verde Fulfillment, a third party logistics and e-retailer fulfillment center with clients around the world. Total project value is estimated to be \$13 million, with an estimated \$425,000 of Eligible Expenses. The project was designated for Type 2 assistance at the November 2019 Board meeting. The Board approved a Type 2 participation agreement for approximately \$426,000 of Eligible Expenses on the \$12.7 million project at its April 2020 meeting. The project is expected to be completed in July 2020.

Mobility

Gowen Road - ACHD Cost Share - PP Type 4: ACHD will replace the Gowen Road bridge over the railroad right-of-way including widening the bridge to accommodate bike lanes and sidewalks. ACHD and the Agency executed the pathway cost share/participation agreement in May 2019. Since then, ACHD has advanced construction from 2022 to 2021, and City of Boise has requested that gravel shoulders on the bridge approaches be replaced with wider sidewalk; necessitating amendment of the original agreement. The Agency, City of Boise, and ACHD have also agreed to terms for a proposed Interagency Agreement to install fiber-optic conduit along Gowen as part of the project. The total of both cost share agreements is estimated to be approximately \$360,000 per the engineer's estimate based on the 99% plans. The CCDC Board approved the amended cost share agreement and the interagency agreement at its May 18, 2020 Board meeting.

Gateway East Transportation Study: The Agency contracted HDR to perform a transportation study of the Gateway East District to determine the necessary number of lanes on major roads, optimal secondary access points, and recommended traffic control. HDR has completed the technical report with significant input from the project team, which included representatives from the Agency, City and ACHD. Agency staff will present the findings to the CCDC Board next month. It will then be submitted to ACHD for consideration in the ACHD Master Street Map.

Infrastructure

Production Street and Gowen Road Utilities: This project will install new fiber optic conduit banks and associated vaults along Production Street and Gowen Road for the city to enhance data connectivity within city limits. CCDC is contracting with Civil Survey Consultants to provide design services which will be completed in FY2020 with construction to follow in FY2021. Concept design is currently under review by CCDC and the City of Boise IT department.

AGENCY WIDE – ALL DISTRICTS

Economic Development

ParkBOI - Parking Rates - Annual Review: At its April 2020 meeting the CCDC Board suspended consideration of adjusting parking rates until FY2021 at the earliest.

City of Boise Park & Ride Shuttle: The City made the decision to terminate this service in April 2020. Ridership was low and VRT has increased its Vista shuttle service to 15 minute headways. The search for a west end Park & Ride service has been suspended for the time being.

ParkBOI - All Garages - Cleaning: during the months of April and May a concerted effort was made to enhance the appearance of all garages. This included scrubbing the walking surfaces of all stairwells and elevator lobbies, repainting handrails and step edges, washing windows inside and out and touch up painting wherever needed.

ParkBOI - New Product - Nighttime Monthly: As part of the parking rate discussion at the March 2020 meeting, the Agency recommended that the 10th & Front Garage be designated to accommodate proposed nighttime-monthly parking pass-holders, making it available to these parkers as early as 3 pm – an attractive alternative to a regular monthly pass.

ParkBOI - New Product - Carpool Priority: Staff is working to enhance this product to make it more attractive to customers.

CityGO: Formerly known as the Downtown Mobility Collaborative, the downtown's Transportation Management Association is up and running. This partnership of VRT, City of Boise, ACHD Commuteride, BSU, St Luke's, the DBA and CCDC, is aggressively marketing its products and services to the downtown community. An excellent overview can be found at citygoboise.com. The Board will receive a City Go presentation in the near future.

ParkBOI - 9th & Main Parking Garage - Elevators: The Agency is working with Hummel Architects for the design, construction documents and construction administration for the modernization of the two elevators in the 9th and Main Garage. The project was advertised in the Idaho Statesman on January 30 and February 6, 2020. Two bids were received. The project was awarded to Schindler Elevator at the Board's March 2020 meeting and a Notice to Proceed was issued later that month. Parts are to be shipped in July and work is to begin mid-August 2020.

ParkBOI - Capitol & Front Parking Garage - Agency Owned Property: At its December 2019 meeting the Board reviewed a Purchase and Sale Agreement for this parking garage with Block 22, LLC for the purchase price of \$4,000,000. CCDC is working with Block 22 on due diligence and a transition plan. In order to accommodate a smooth transition with Block 22, CCDC has extended the closing date to June 30, 2020. After purchase, and for the time being, Block 22 intends to operate the garage consistent with current practice.

ParkBOI - Capitol & Main Parking Garage - Elevators: This project will modernize the existing elevators in the Capitol & Main Garage to provide new finishes and amenities, improve efficiency and reliability, and bring them into compliance with current codes. Schindler began work on the Idaho Street elevator in January 2020 with a planned completion date on that elevator at the end of that month. However, Schindler discovered damage to the stile on the side of the elevator car that requires the replacement of the full sling and platform assembly for safety reasons. The new sling and platform assembly is expected to ship in May 2020. In order to minimize project delays and take advantage of low garage use due to COVID-19, Agency worked with Schindler to begin work on the Main Street elevator in April. The Main Street elevator is expected to be back in service in mid-June.

ParkBOI - 9th & Front Parking Garage - Agency Owned Property: The Agency contracted for small areas of waterproofing membrane repairs and additional concrete repairs in the garage. The spall repair is complete. The contractor will resume the membrane repair possibly June 12. The Aspen Lofts property manager has been contacted to coordinate the work dates. With no weather delays the membrane will be done by July 5. The Agency executed a contract with Slichter Ugrin Architects to provide design services for Stair Tower Structural Repairs in March 2020. Construction documents are expected to be complete in late spring 2020. Due to the construction schedule running into the winter months as projected by the current course, the Request for Qualifications issued in April was cancelled. The Agency will re-issue in late summer/early fall for a spring 2021 construction start date.

ParkBOI - Door Hardware & ADA Upgrades: Slichter Ugrin Architects have been hired as the design professional to develop plans and specifications for this project. Hellman Construction Company, Inc., was the responsive low bidder and is under contract. A Notice to Proceed will be issued once material procurement timelines are solidified.

Mobility

11th Street Bikeway - ACHD Collaboration - River Street to Washington Street: 11th Street has been identified in plans by the City and ACHD as an important corridor for the west side of downtown Boise. It prioritizes cyclists, pedestrians, retail business, and residents while accommodating existing vehicular use. ACHD is advancing with the design of bikeway facility improvements for 11th St from Heron Street to Washington Street in preparation for installation in FY2023. CCDC is leading a public engagement process to produce a concept design for 11th Street from River Street to Washington Street. This downtown segment of the 11th Street Bikeway spans two URD's (RMOB and Westside) both of which have funding programmed in FY2023 to build the infrastructure associated with this bikeway. At its April 2020 Board meeting, the Board approved a contract with Kittelson & Associates to assist the Agency with the concept design and public engagement process. Interviews with property owners along 11th Street are occurring and an online survey and comment map is being used to gather feedback from the public.

Special Projects

Media Update: May 2020 Media Report Summary: There were seven articles, all from local outlets, covering CCDC in May 2020. The majority of the coverage coming from BoiseDev and Idaho Statesman. Articles covered:

- the potential State Street URD entering the planning and public engagement stages
- the downtown project with Ball Ventures Ahlquist and Idaho Central Credit Union
- downtown parking
- 6th Street construction
- the potential for urban renewal on the Boise Bench

Public Outreach: Social distancing and restrictions on large gatherings may impact the traditional in-person forms of public engagement and outreach activities related to CCDC's projects in future months. In many cases, the Agency needs community input in order to create the most meaningful and relevant results. While recent projects have not been impacted, the Agency is looking at various tools, procedures, case studies and community examples to prevent important projects from stalling and to provide inclusive and effective opportunities to engage with the Agency, learn about projects, and provide feedback.

The current, unique, pandemic-caused situation provides opportunity for innovations and to pilot new public engagement methods to reach audiences who may have previously not attended in-person events. Community outreach activities will be assessed on a project-by-project basis and be dependent on the current social distancing recommendations.

Condominium Associations

Building Eight Condominiums Association

Members	Percent Interest
CCDC - Capitol & Myrtle Parking Garage	35%
Raymond Management (Hampton Inn & Suites)	62.5%

Hendricks (retail units represented by Colliers International)	2.5%
Annual Report Due: December 31, 2020	Next Annual Meeting: October 7, 2020
Issues/Comments:	No issues

Front Street Condominium Association: The neon street sign on the 8th Street side of the 9th & Front garage has significant rust and water damage on the metal structure and was removed by YESCO on May 10, 2020.

Members	Percent Interest
CCDC - 9th & Front Parking Garage	25.76%
GBAD	2.00%
Aspen Condominiums	52.17%
Hendricks (retail and office units represented by Colliers International)	20.07%
Annual Report Due: November 30, 2020	Next Annual Meeting: October 7, 2020
Issues/Comments:	No issues

Block 22 Condominium Association

Members	Percent Interest
CCDC - Capitol & Front Parking Garage	13.30%
Block 22 (The Grove Hotel, CenturyLink Arena)	86.7%
Annual Report Due: July 31, 2020	Next Annual Meeting: TBD.
Issues/Comments:	2019 Annual Meeting conducted August 6, 2019.

Capitol Terrace Condominium Association: The Agency is working with Hawkins Companies, owner of the Main + Marketplace commercial condominium units, to update condominium declarations. Hawkins Companies has completed the Main + Marketplace remodel.

Members	Percent Interest
CCDC - Capitol & Main Parking Garage	50%
Hawkins Companies (Main + Marketplace)	50%
Annual Report Due: February 28, 2020	Next Annual Meeting: October 7, 2020.
Issues/Comments:	CCDC and Hawkins Companies are discussing Hawkins' proposal to install security cameras in the common areas.

Downtown Parking Condominiums Association

Members	Percent Interest
CCDC - 9th & Main Parking Garage	93.51%
Les Bois Holdings, LLC (commercial unit)	2.03%
Eastman Building, LLC (commercial units)	4.46%
Annual Report Due: September 30, 2020	Next Annual Meeting: TBD
Issues/Comments:	No issues.

ACME Fast Freight Condominium Association

Members	Percent Interest
CCDC – 11th and Front Parking Garage	30.10%
BVA	69.90%

Issues/Comments:	Appoint Agency representatives to COA board.
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VI. EXECUTIVE SESSION



VII. ADJOURN



END