



CAPITAL CITY
DEVELOPMENT CORP



2020 ANNUAL REPORT

CAPITAL CITY DEVELOPMENT CORPORATION • 121 N 9TH ST, STE. 501 - BOISE, ID 83702 • (208) 384-4264 • WWW.CCDCBOISE.COM

CHALLENGING THE STATUS QUO TO INSPIRE WHAT IS POSSIBLE



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DANA ZUCKERMAN
BOARD CHAIR

I began visiting Boise twenty years ago when I married a native. We would drive between downtown and my in-laws' in Southeast and I marveled at the empty lots in the prime location between Front and Myrtle. Across from a green park and a river there was nothing but a small row of cute cottages, a few decrepit houses and surface parking lots. Now this section of The River Myrtle District has gone vertical. Apartment buildings, new and still under construction, line the busy thoroughways and provide homes to the many new downtown residents. The Central Addition is no longer a wasteland but a neighborhood alive with people, restaurants and local businesses.

The other side of downtown is beginning to mirror its eastern counterpart. In the newer 30th Street Urban Renewal District Main and Fairview are coming alive. We have residents of all income levels along with plans for many more housing and mixed use buildings. Our agency is in the process of granting an RFP award for housing and more on the corner of 18th and Idaho Street, a gateway between the commercial zone and the North End residential neighborhood.

We are a growing city and our agency is working hard to insure that we are growing in the right direction. For the downtown core that means growing up and in- filling in the forgotten gravel lots that have too much potential to leave alone.

Throughout this nasty year our staff has worked harder than ever to achieve our goals of ridding the city of blight and promoting economic development. We continue to support the business incubator Trailhead which has produced several successful companies, and we are working tirelessly to enhance the experience within our districts for all Boiseians. One of my favorite projects underway is the new urban park on 11th and Bannock. This will be a gathering space for all to enjoy with a stage, interactive public art piece, open space and food trucks. CCDC is proud of our role in stimulating the development of underused parcels in and around our downtown and we look forward to the completion of the many projects that are currently underway.



JOHN BRUNELLE
EXECUTIVE DIRECTOR

This past year presented all of us with distinct and different challenges, both at home and in the workplace. It required our Agency to pivot in the way we deliver on our promise to help the Boise community thrive, and how our staff continued their work to move projects forward. The pandemic brought out the best in many people and showed the real strength of our community. I feel CCDC was among the teams that rose to these challenges, and for that I am grateful.

I feel privileged to work with employees, commissioners and our Boise neighbors who are committed to creating a great future for our city. I'm impressed every day by the positive approach of likeminded people who contribute to preserving and improving our unique lifestyle and natural assets. Though it's often behind the scenes, CCDC plays a key role in assisting and directing that good energy and ensuring that our arts, history, and cultures are recognized and celebrated. In this annual report you will see examples of CCDC at work enhancing infrastructure and partnering with the private sector and other public agencies. The CCDC team will carry this force into 2021 to challenge the status quo in the areas of housing, mobility, and sustainability – and to inspired what might be possible.

On a personal note, 2020 included the birth of my grandson, a sixth generation Idahoan, and the 90th birthday of my mother. In a year where our lives seemed to stand-still at times, it's moments like these that remind us to keep persevering. Progress never stands still. Our energy, momentum, and work contributes to a lasting legacy and city full of opportunity for the next generation.

BOARD OF COMMISSIONERS



Ryan Woodings
VICE CHAIR



Lauren McLean
SECRETARY - TREASURER



Dave Bieter
COMMISSIONER



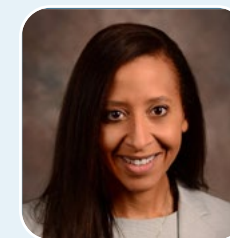
Maryanne Jordan
COMMISSIONER



Gordon Jones
COMMISSIONER



Kate Nelson
COMMISSIONER



Latonia Haney Keith
COMMISSIONER



Danielle Hurd
COMMISSIONER

ABOUT CCDC

Boise's redevelopment agency, Capital City Development Corporation (CCDC), catalyzes investment in the city through its own projects and public/private partnerships. CCDC focuses its work on economic development, infrastructure, place making, and mobility in its five redevelopment districts. Agency staff work hand-in-hand with local partner organizations and companies to redevelop underutilized properties and improve public places.

VISION

Help the Boise community thrive in a sustainable economy where an exceptional built environment and excellent business opportunities are in perfect balance.

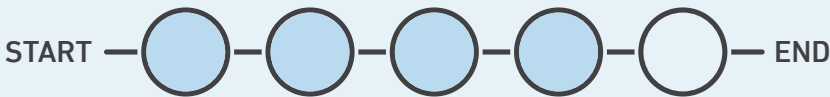
MISSION

CCDC ignites diverse economic growth, builds attractive urban centers, and promotes healthy community design.

BUILDING A BETTER BOISE

Urban renewal is investments large and small that shape a neighborhood into a thriving place for residents and business owners. Each element CCDC oversees in the life of an urban renewal district builds a stronger, more livable community for decades.

DISTRICT LIFESPAN



IDAHO LAW REQUIRES URBAN RENEWAL DISTRICTS TO EXPIRE AFTER 20 YEARS

FIVE KEY STRATEGIES



> ECONOMIC DEVELOPMENT

Cultivate commerce and grow resilient, diversified, and prosperous local economies.

> INFRASTRUCTURE

Improve public infrastructure to attract new investment and encourage best use of property.

> MOBILITY

Expand mobility choices that include parking and multiple transit modes to enable universally accessible urban districts.

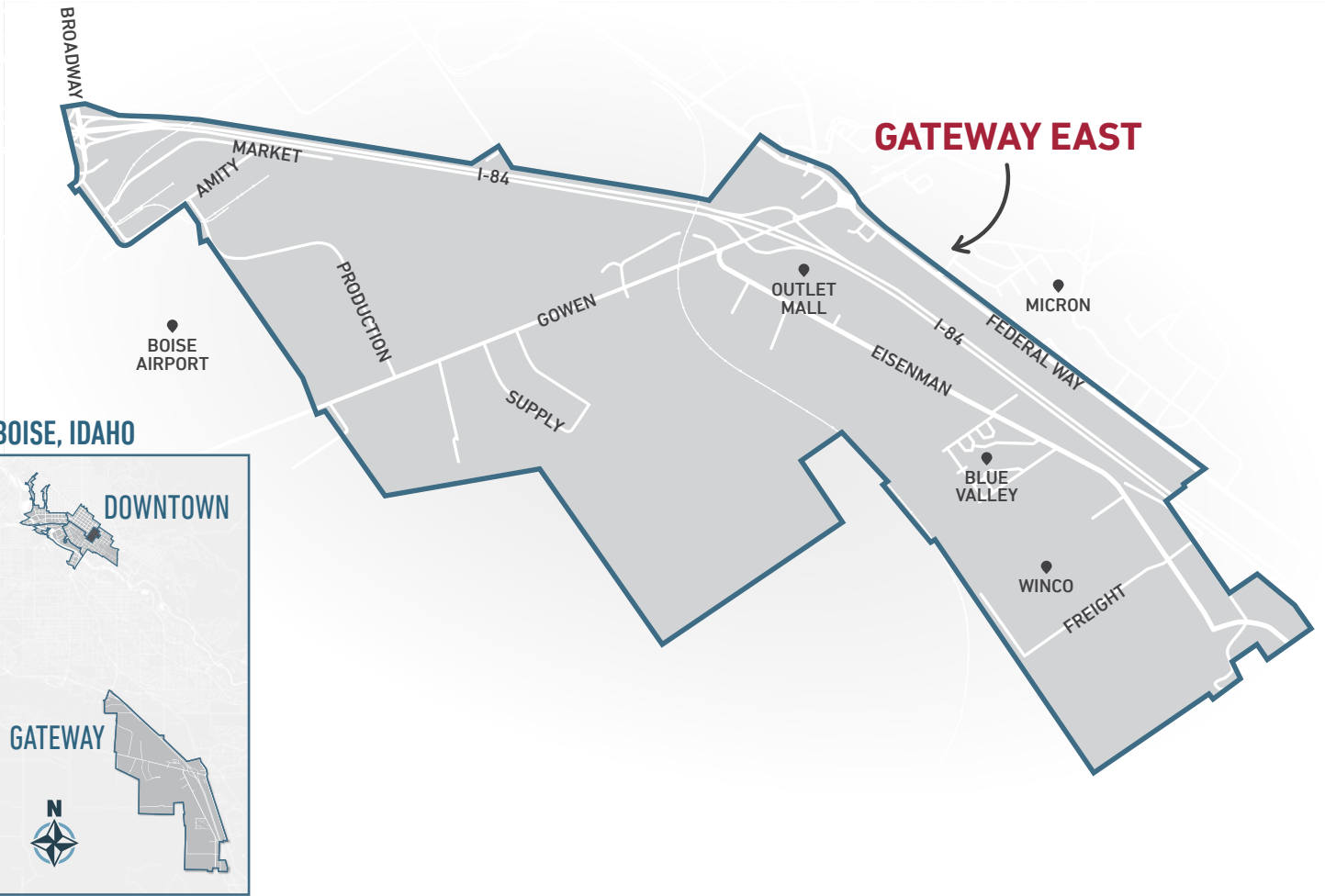
> PLACE MAKING

Develop public spaces and energized environments where a blend of cultures and concentrated mix of uses create a valued sense of place.

> SPECIAL PROJECTS

Invest in projects that respond to emerging revitalization opportunities including public amenities, historic preservation, and support of local arts and culture.

CCDC DISTRICTS



BOISE REBOUNDS, CCDC ASSISTS

When the Agency made the significant decision on Friday, March 13 to vacate the offices and transition its employees to remote work, the outcomes were uncertain. Immediately though, it became apparent that our incredible staff could and would rise to the challenge and continue their essential work. Other public agencies would soon follow CCDC's lead, showing that we were well-positioned to maintain business operations and keep our staff safe.

URBAN RESILIENCE AGENCY

With a year of unprecedented challenges, CCDC didn't merely react, but adapted and took it a step further in 2020, morphing rapidly into an Urban Resilience Agency mindset.

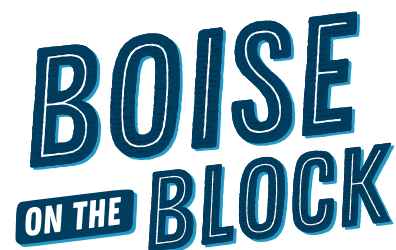


To maintain and create more jobs, the Agency used this time of decreased downtown traffic to fast-track infrastructure improvements on the streets, streetscapes, and in parking structures. This was seen in the early completion of the streetscape and intersection improvements along 6th St, expedited elevator repairs in the Capitol & Main Garage, and the deep cleaning and repainting of the Capitol & Main and 9th & Main garages.

← 6th Street Improvements

CCDC ASSISTS...

The Agency provided its monthly ParkBOI customers financial relief by waiving parking fees for two months, putting a total of \$660,000 back into the pockets of the individuals and businesses who patronize our enterprise. Additionally, CCDC provided financial strength for the Downtown Boise Association and the City of Boise. Programs such as "Boise On the Block," the effort behind expanded bar and restaurant patios and "parklets," and the Municipal Small Business Grant Program gained support through Agency budgets.



2020 Boise on the Block participants reported immediate overall sale increases from 11% to 55% in the first month of expanded outdoor seating.

– Downtown Boise Association



LOOKING FORWARD

In every district, we made bold and aggressive moves to acquire, partner, exchange, and develop underutilized properties. From surface parking lots in the River-Myrtle District, to empty dirt lots in the Westside District, this Agency kept its eye on the future of downtown Boise and how we contribute to building a better community.

Even with the remote, virtual environment of 2020, CCDC convened stakeholders and the public to help draft a vision for the future of multiple areas of Boise. We committed to maintaining our high-level of public engagement and evaluated how best to achieve this given the circumstances. We designed and implemented our own public outreach and stakeholder engagement models for projects large and small. The results are very encouraging, as more citizens learn about and take an active role in how the Agency assists with the creation of the built environment, infrastructure, and economic growth.

Looking forward as we return to a pre-pandemic community, CCDC aims to build on the successes and lessons learned in 2020. Continuing virtual public engagement and incorporating in-person opportunities, we hope to hear everyone's voice in addressing what a project's full potential may be and imagining what's possible. Can a surface lot become places for our community to gather together, housing for more people, office space for the next great start-up – what do we need most to continue our City's long-term sustainability and emerge stronger and more resilient?

AGENCY OWNED PROPERTY

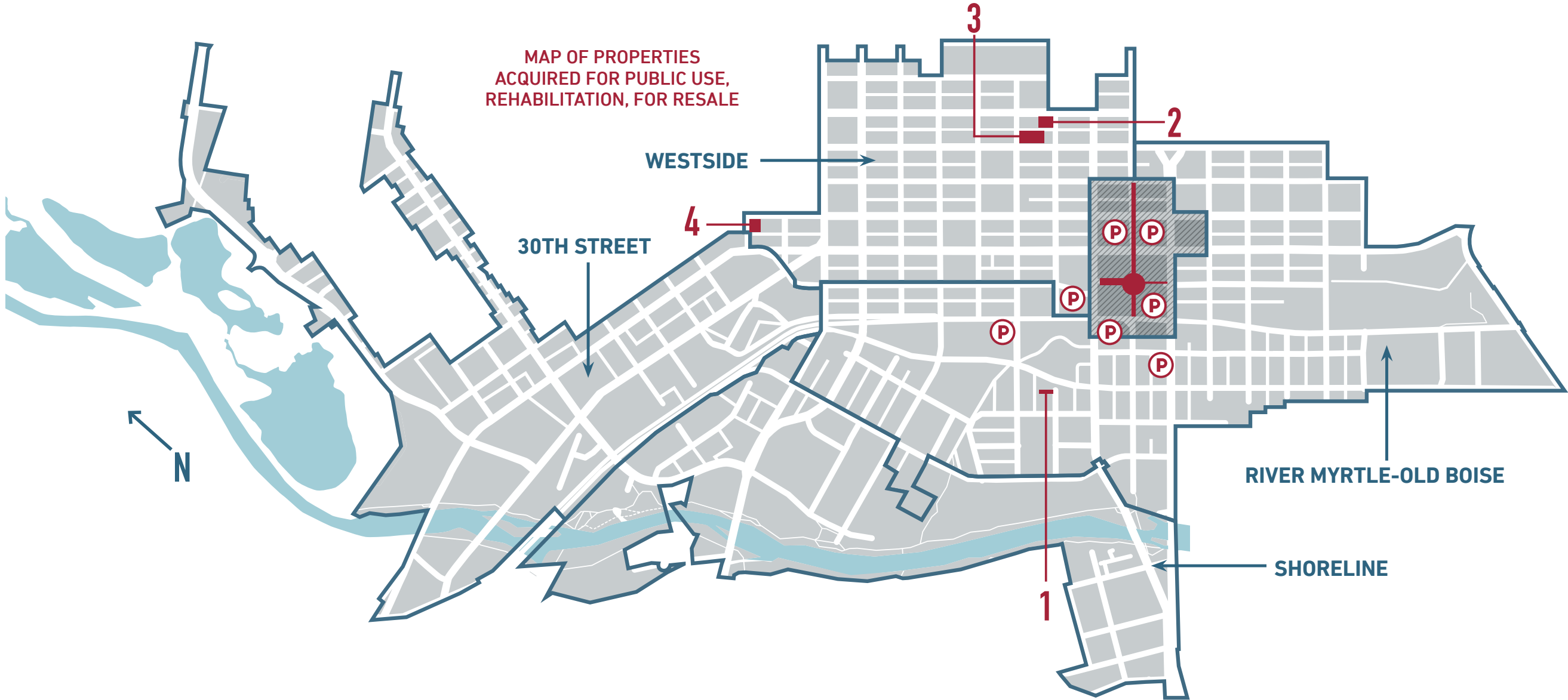
CCDC obtains strategic properties with redevelopment potential. Generally, the Agency will issue a Request for Qualifications/Proposals (RFQ/P) to the public with specific information about redevelopment objectives for the property and how the private sector can participate in the project. CCDC owns the following properties and is actively planning for redevelopment. Idaho Code 50-2011(f) requires certain reporting on Agency owned properties.

PROPERTIES ACQUIRED FOR PUBLIC USE

PUBLIC PARKING GARAGES: CCDC owns 7 parking garages in 2018: 8th & Main, Capitol & Main, Capitol & Front, 9th & Front, 10th & Front, Capitol & Myrtle, and 11th & Front. The 11th & Front garage is a public-private partnership.

PROPERTIES ACQUIRED FOR REHABILITATION OR RESALE

- 1) 429 S. 10TH (0.08 ACRES)**
This land was acquired in 2001 to help assemble property for a private development in the River Street Neighborhood. With ownership changes on the block, the completion of the new Simplot HQ/JUMP project, and construction underway on the Pioneer Crossing project, CCDC is working with area property owners to identify the best strategy for disposition.
- 2) 421 N 10TH STREET (.39 ACRES)**
Acquired property in 2018 to assemble with other properties in the vicinity for a potential transformative project in underdeveloped area of the Westside District. It includes an old commercial building (built in 1948) and a parking lot.
- 3) 1010 W JEFFERSON (.65 ACRES)**
Acquired property in 2018 to assemble with other properties in the vicinity for a potential transformative project in underdeveloped area of the Westside District. It includes an office building and a parking lot.
- 4) 1715 W IDAHO STREET (0.401 ACRES)**
This parcel was acquired in 2020 to strengthen the Westside Urban Renewal District and encourage infill housing downtown. The property is mostly unimproved and vacant, although a portion of the site is paved for a basketball court.



RIVER MYRTLE - OLD BOISE DISTRICT

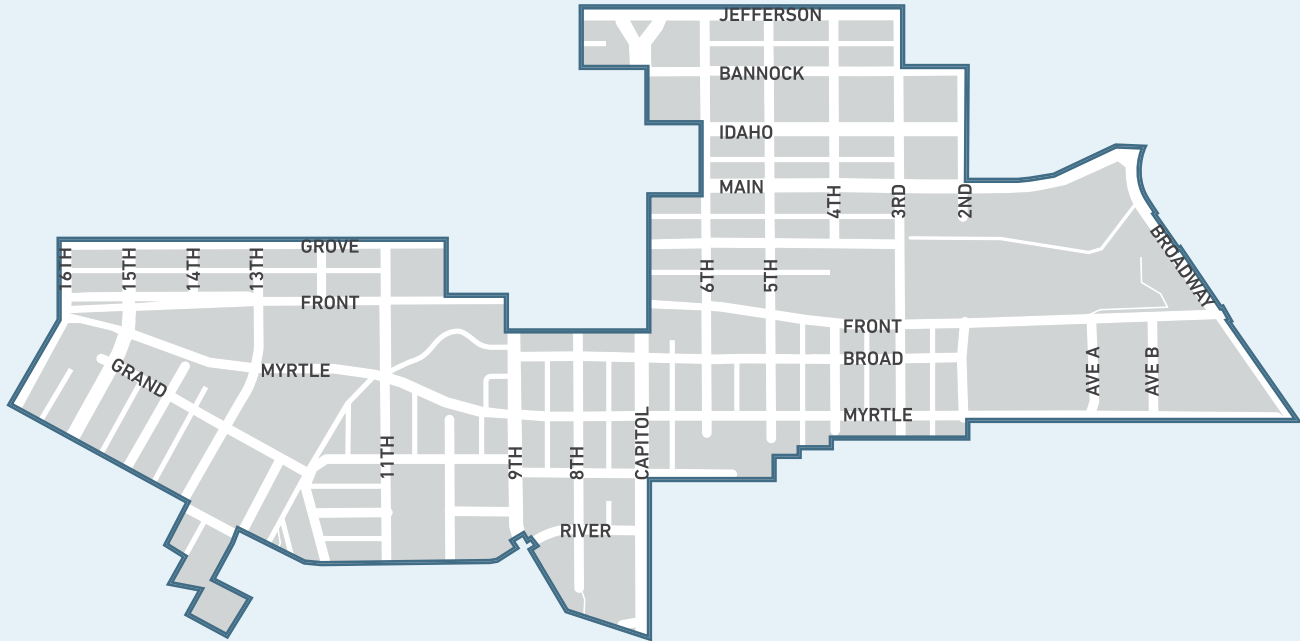


The River Myrtle District consisted of mostly vacant property, deteriorated residences and warehouses, and remnants of older industrial uses when it was first established in 1996. Key elements identified by community stakeholders in order to create a thriving area adjacent to the downtown core included:

- Substantially increase the supply of medium to high-density housing in the district
- Attract new quality hotels
- Improve streetscapes and connectivity across the district and to the downtown core
- Recruit mixed-use development that includes retail, office, and entertainment space

Significant projects over the last 16 years have contributed to the district’s success and realization of these priorities. Just in the last five years, the district has seen 714 rooms at five new hotels; 1,093 residential units of mixed sizes built or under construction; more than 26,000 square feet of retail, mixed-use space; and connected streetscape improvements across the entire district.

With four years left in the district’s life-span, momentum and collaboration is reaching its peak. Attentions are on the reinvestment strategy along Grove Street and encouraging additional housing units. It’s one of the most exciting and promising times for the River-Myrtle Old Boise District.



Streetscape Improvements on 6th Street

6TH ST, BETWEEN MAIN & FRONT ST.

DESCRIPTION: As a frequently used corridor to access several of downtown Boise’s cultural amenities, upgrading 6th Street to meet the downtown streetscape standards and create a safe, convenient route for all modes of transportation was the catalyst for this project. Improvements included:

Enhanced pedestrian safety at cross walks, new street lights, new concrete and brick sidewalks, new street trees, improved gutters and drainage, new street furnishing including seating and bike racks.

TOTAL COST: \$1,650,000

PROJECT STATUS: Completed June 2020



502 W. FRONT ST. – HOME2 SUITES HOTEL & PARKING GARAGE – PP TYPE 2

DEVELOPER: Capitol Partners
SIZE: Seven-story hotel with 130 rooms, 540-space parking garage
TOTAL DEVELOPMENT COSTS: \$49,200,000
CCDC PARTICIPATION: \$4,200,000 for public improvements and leasing of 200 parking spaces in the garage for public use
PROJECT STATUS: Complete

Home2 Suites Hotel & Parking Garage



Pale Blue Dot

502 W. FRONT ST. – 5TH & FRONT PARKING GARAGE

DESCRIPTION: Through a partnership between Boise City Department of Arts & History, Front Street Investors, LLC, public input and CCDC, “Pale Blue Dot,” by Boise-based public art firm Studio Capacitor will scale the north side of the 6-story parking structure on Front Street. Visible for both drivers and pedestrians, the concept was inspired by the metaphor of the watering hole, and its role as a central gathering point for life.
TOTAL COST: \$90,000
PROJECT STATUS: Pre-Construction

Trailhead

500 S. 8TH ST. – TRAILHEAD

DESCRIPTION: In March 2015, CCDC helped establish a downtown Boise space for innovators and entrepreneurs. Trailhead is a non-profit, community effort focused on helping develop the next generation of business success in the Boise valley.
TOTAL COST: \$91,500 annually
PROJECT STATUS: Ongoing





200 W. MYRTLE ST. – BOISE CADDIS – PP TYPE 2
DEVELOPER: River Caddis Development
SIZE: Eight-story, mixed-use development with 173 apartments, 400 parking spaces and retail and commercial space
TOTAL DEVELOPMENT COSTS: \$31,000,000
CCDC PARTICIPATION: \$1,100,000
PROJECT STATUS: Under Construction

Boise Caddis



600 W. FRONT STREET – VANGUARD APARTMENTS – PP TYPE 2
DEVELOPER: Visum Development
SIZE: Eight-story, mixed-use development with 75 residential units and 5,000 SF of ground floor commercial space
TOTAL DEVELOPMENT COSTS: \$16,000,000
CCDC PARTICIPATION: \$500,000
PROJECT STATUS: Under Construction

Vanguard Apartments

Hearth (formerly The Cartee) Apartments



323 BROAD ST. – HEARTH APARTMENTS – PP TYPE 2
DEVELOPER: Roundhouse
SIZE: Eight-story, mixed-use development with 160 apartments and ground floor commercial space
TOTAL DEVELOPMENT COSTS: \$48,000,000
CCDC PARTICIPATION: \$1,400,000
PROJECT STATUS: Under Construction

CDG Apartments



204 E MYRTLE ST – CDG BOISE – PP TYPE 2
DEVELOPER: CDG Acquisitions LLC
PROJECT DESCRIPTION: Mixed-use development with 249 rental apartments, 7,800 SF of ground floor retail and a 353 space structured parking garage
TOTAL DEVELOPMENT COSTS: \$52,000,000
CCDC PARTICIPATION: \$988,276
PROJECT STATUS: Breaking Ground Feb. 2021



Old Boise Blocks on Grove Street – Placemaking and Redevelopment Strategy

GROVE ST. BETWEEN 6TH AND 3RD ST.

DESCRIPTION: The Old Boise Blocks on Grove Street Redevelopment Strategy process featured innovative and extensive outreach that engaged area stakeholders, including local businesses, downtown residents, arts and cultural agencies and property owners. Through 22 interviews, four Visioning Workgroup meetings and two public surveys, the process reached and included input from nearly 700 respondents. This in-depth involvement process resulted in a planning guide and recommendations for future public investment for the Old Boise Blocks on Grove Street.

TOTAL COST: \$375,000

512 W. GROVE ST. – 5TH & GROVE – PP TYPE 2

DEVELOPER: Capitol Partners and DeChase Miksis

SIZE: Six stories, 114 apartments with a 9,000 SF ground floor retail space

TOTAL DEVELOPMENT COSTS: \$25,500,000

CCDC PARTICIPATION: \$1,050,000

PROJECT STATUS: Under Construction



The Lucy Apartments



Thomas Logan Apartments

116 W. SIXTH ST. – THOMAS LOGAN – PP TYPE 2

DEVELOPER: Capitol Partners and DeChase Miksis

SIZE: Seven stories, 60 income restricted and market-rate apartments with a 5,000 ground floor retail space

TOTAL DEVELOPMENT COSTS: \$25,500,000

CCDC PARTICIPATION: \$570,000

PROJECT STATUS: Under Construction

WESTSIDE DISTRICT

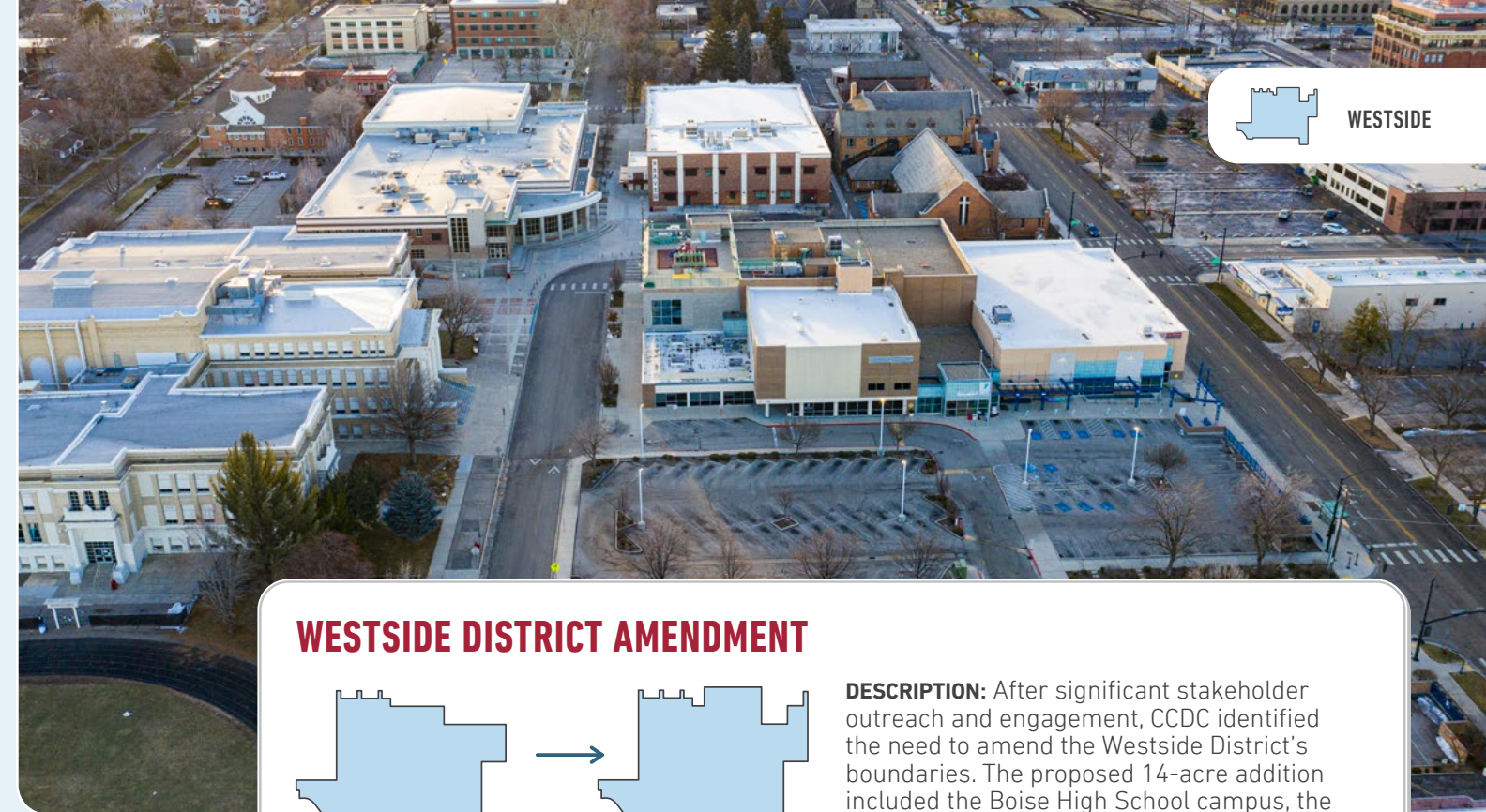
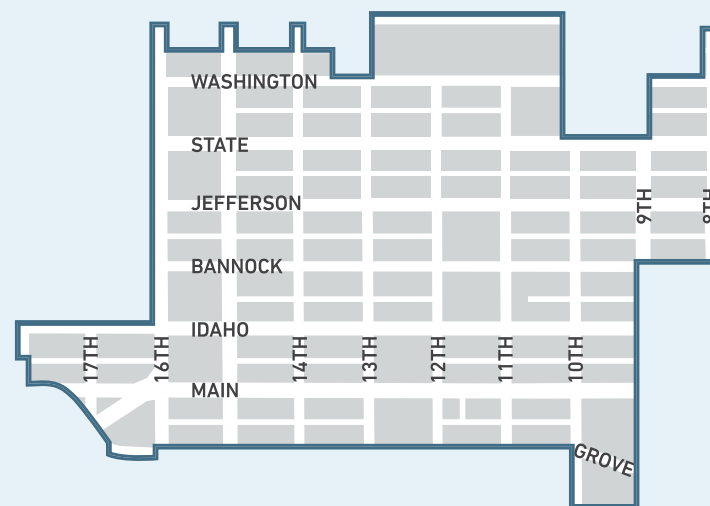
2003 — ● — ● — ● — ● — ○ — 2026

 157 ACRES

Since its creation in 2003, the Westside District has been assisting the community's efforts to enhance the area just west of the downtown core and create a healthy, thriving urban neighborhood with a strong sense of place. In order to achieve this, City leaders and community members shared a vision for the area that included specific goals such as:

- Preserving existing historic buildings through adaptive reuse
- Pursuing diverse housing opportunities
- Creating a lively mix of pedestrian-oriented uses, such as well-lit, wide sidewalks and street trees
- Securing meaningful public open spaces
- Expanding transportation options that include bicycle pathways and shared public transportation

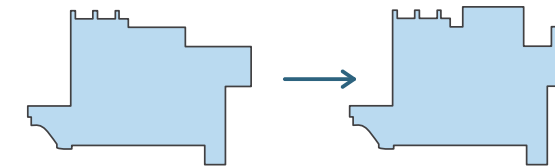
These goals have been realized through completed projects such as The Owyhee mixed-use renovation, the Idaho Street Townhomes, and the Watercooler, and the more recent projects in the planning and construction phases, but work in the district is far from over. Exciting opportunities and ideas are progressing for the underutilized lots in the area and new partnerships are now possible with the 2020 Westside District Amendment.



 WESTSIDE

↑
Boise High School

WESTSIDE DISTRICT AMENDMENT



DESCRIPTION: After significant stakeholder outreach and engagement, CCDC identified the need to amend the Westside District's boundaries. The proposed 14-acre addition included the Boise High School campus, the downtown YMCA property, as well as right

of way on Franklin Street and 8th Street. This small but important geographical adjustment to the existing district provided CCDC the opportunity to assist the City and other stakeholders on several important initiatives including:

- Enhanced pedestrian-orientated uses
- Improved transportation and mobility options
- Expanded partnerships and potential reinvestment in important community services

The City Council accepted an eligibility report in June 2019 and directed CCDC to move forward with amending the plan. The Plan Amendment was reviewed by CCDC and City Planning & Zoning. The City Council adopted the plan amendment by Ordinance 45-20 on November 10, 2020. Three subsequent public readings of the ordinance concluded on December 1, 2020. Public notices and transmittals were sent to taxing districts and the final recording with Ada County occurred prior to calendar 2020 year-end. With the boundary adjustment process completed, CCDC will be able to begin work within the amendment area starting January 1, 2021.



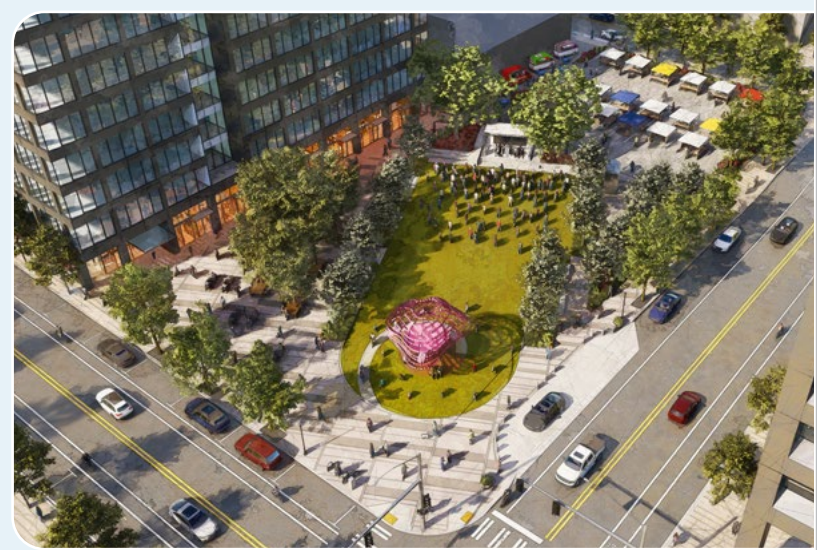
1322 W. MAIN STREET – FIRE FUSION STUDIO – PP TYPE 1

BUSINESS OWNER: Delia Dante of FireFusion Studio
SIZE: 7,000 square feet
TOTAL DEVELOPMENT COSTS: \$300,000+
CCDC PARTICIPATION: \$47,791
Project Status: Complete

↖
Fire Fusion Studio



Westside Downtown Urban Park



1100 W BANNOCK STREET – WESTSIDE DOWNTOWN URBAN PARK

DEVELOPER: CCDC

PARTNERS: Boise Parks and Recreation, 1111 W Jefferson, LLC, and Boise Arts and History

DESCRIPTION: Westside Downtown Urban Park is a placemaking and economic development project that creates a neighborhood public space for all to enjoy. It also was a catalyst of adjacent development—the 11th and Idaho mixed use office building featuring retail frontage along the park. The park itself features iconic public art, an event lawn, shady outdoor dining, verdant landscaping cooled by an interactive fog system, and a public restroom. The park forges a new identity for this evolving downtown neighborhood and is anticipated to become an epicenter of community activities.

TOTAL DEVELOPMENT COSTS: \$3,410,945

CCDC PARTICIPATION: \$2,000,000

PROJECT STATUS: Under Construction

← 11th and Idaho Offices

1118 W. IDAHO STREET – 11TH AND IDAHO OFFICES – PP TYPE 2

DEVELOPER: Rafanelli & Nehas

SIZE: Ten-story building with 191,000 square feet of office space and ground floor retail

TOTAL DEVELOPMENT COSTS: \$28,000,000 development costs and \$12,000,000 in Tenant Improvements

CCDC PARTICIPATION: \$740,000

PROJECT STATUS: Frame and Shell Complete

1019 W MAIN ST – 11TH & MAIN APARTMENTS – PP TYPE 1

DEVELOPER: Main Eleven LLC

PROJECT DESCRIPTION: Renovation of a former hotel into 41-unit multi-family building with ground floor commercial

TOTAL DEVELOPMENT COSTS: \$8,600,000

CCDC PARTICIPATION: \$22,000

PROJECT STATUS: Nearing Completion

11th and Main Apartments ↘





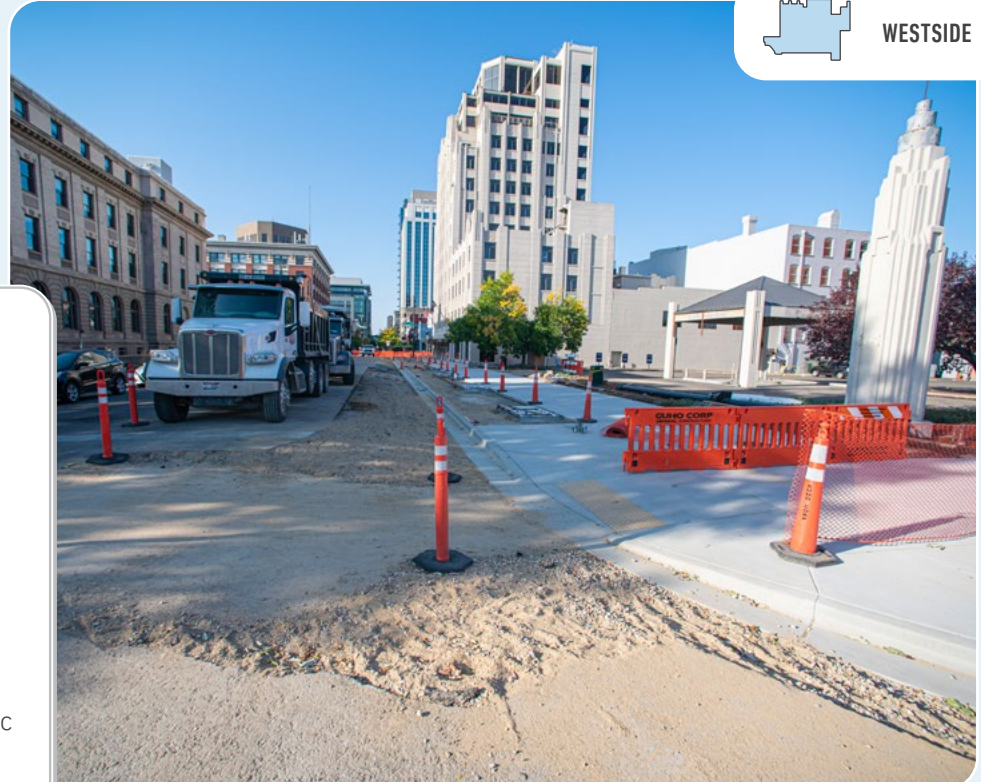
BANNOCK & 8TH STREET – STREETSCAPE IMPROVEMENTS

LOCATION: Bannock Street from 9th to Capitol. 8th Street from Bannock to State.

DESCRIPTION: A transformative project to reallocate the right of way on 8th Street from Bannock to State as well as provide streetscape improvements on Bannock Street. On 8th Street, the project will include reconfigured traffic travel lanes, an added south bound, dedicated bike lane, north bound bike sharrow lane and reconfigured parking. The project will also include streetscape improvements, fiber optic conduit expansion, geothermal network expansion and road resurfacing.

PROJECT STATUS: Under Construction

COST: Construction budget \$1,775,000



8th & Bannock Streetscapes



Downtown 11th Street Bikeway Concept Design



DOWNTOWN 11TH STREET BIKEWAY CONCEPT DESIGN

LOCATION: 11th Street from State to River St.

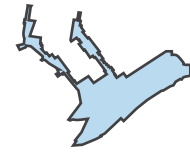
DESCRIPTION: CCDC, in partnership with the City of Boise, completed a concept development process that engaged with residents, business and property owners, and street users to understand existing needs and desires along the corridor for a bikeway concept that is inviting for all ages and abilities. The project team evaluated multiple alternatives to meet the project’s goal of providing a low-stress bicycling experience to a range of people and to respond to feedback heard during the two public outreach efforts. Feedback from the public and stakeholder agencies resulted in a final concept design that features a raised bike lane design. Construction of the bikeway is scheduled for 2022.

TOTAL COST: \$117,000



30TH STREET DISTRICT

2014 — ● — ● — ● — ● — ○ — 2033



213 ACRES

Established in 2014, the 30th Street district was envisioned as a premier urban place celebrating its unique location between the Boise River Corridor and downtown Boise. With a focus on the surrounding neighborhoods, the 30th Street master plan seeks to re-energize the 30th Street Neighborhood after the regressive change the I-84 Connector brought to the area. With a now established direct east-west route from downtown to the west, heavy traffic along Main and Fairview ceased almost immediately. The reduced traffic affected the commercial prospects of that time with many businesses closing. The large commercial lots once occupied by car dealerships for example, became vacant, many of which remain empty today. Key goals for the district include:

- Recognize and celebrate the unique natural setting of the area and the amenities it provides
- Allow for neighborhood revitalization that broadens the range of housing, employment, shopping and transportation options, while respecting and strengthening the existing character of the neighborhoods
- Expand arts and culture in the area to create identity and a sense of community
- Create more sustainable development and transportation options and promote healthy lifestyles through increased cycling and pedestrian facilities



Collaborative partnerships have helped projects such as Adare Manor and New Path come to fruition and provide housing to a range of income levels. Several new development projects are in the beginning stages with exciting potential as the district continues to evolve and mature.



30TH STREET



SHORELINE DISTRICT



As one of CCDC's newest districts, Shoreline is a diverse, mixed-use area tied together by the Greenbelt and Boise River. The district has abundant recreational resources with opportunities to increase connectivity and allow for safe, complete access to the natural amenities. The objectives and desired outcomes for the Shoreline District were guided by community conversations, on-site tours and observations, existing community planning documents, and on-going efforts from stakeholders and partners. Desired outcomes for the district include:

- Solve public infrastructure deficiencies in the Lusk Street Neighborhood
- Revitalize the River Street Neighborhood
- Enhance amenities and mobility along the Boise River
- Assist in development of a mixed-use neighborhood center

Still quite young, the Shoreline District holds great potential for revitalization. Opportunities for redevelopment of vacant and underutilized parcels are prevalent throughout the area. Its proximity to downtown as well as Boise State University creates a need for a variety of housing types, services, and amenities for residents, workers, and students.



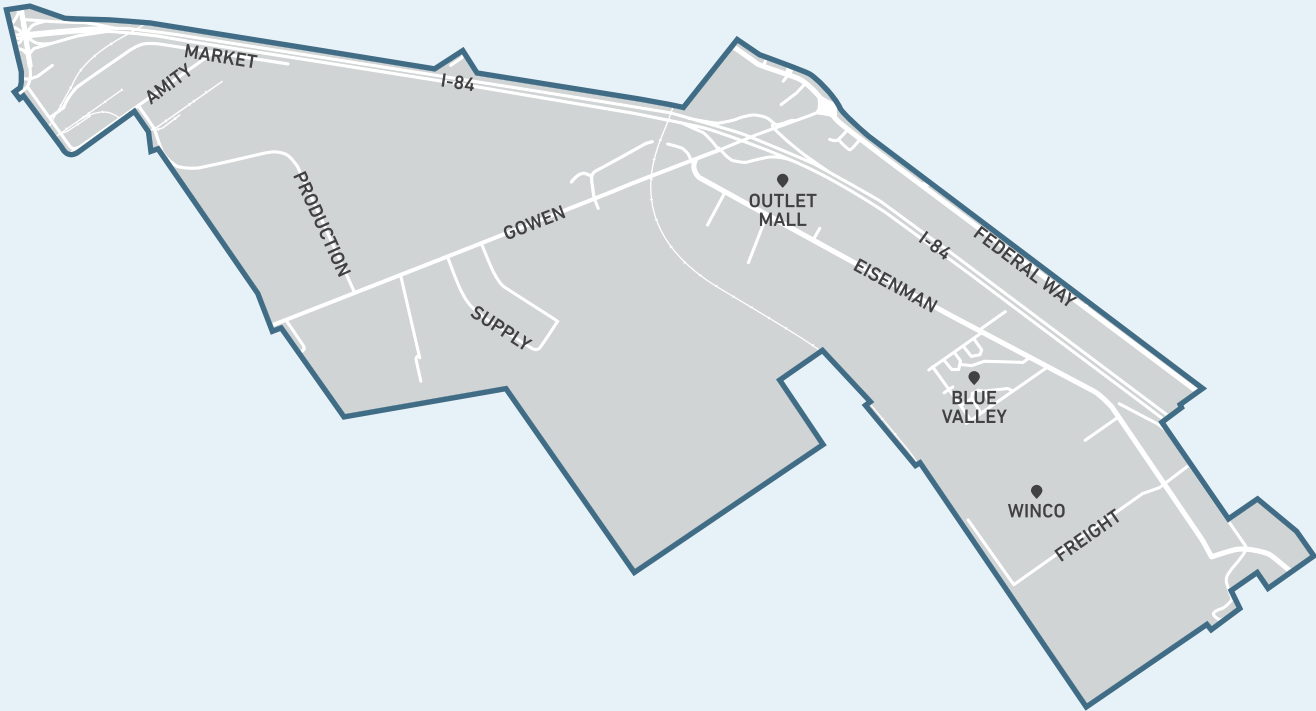
GATEWAY EAST DISTRICT



Gateway East is a largely undeveloped area of Boise that, due to its location and zoning, is a prime area to serve as the city’s industrial hub. A first of its kind, the Gateway East Urban Renewal District holds opportunity to solve public infrastructure deficiencies in the area southeast of the Boise Airport, revitalize the Eisenman Road corridor and enhance opportunities for economic and industrial development in the area. City leaders and community members shared a vision for the area that included specific goals such as:

- Improve infrastructure though projects that could include new sidewalks, roads, utility improvements, and streetlights
- Diversify Boise’s economy with industrial development that can help local businesses expand and attract new businesses
- Initiate projects designed to increase workforce transportation and mobility options
- Secure and improve certain public open space in critical areas

The Gateway East District has already seen tremendous success in its first year with several notable development projects coming to the area such bringing well-paying employment opportunities with them.



9025 Federal Way

9025 FEDERAL WAY

DEVELOPER: 9025 Federal, LLC
SIZE: 11,000 square foot office and warehouse building
TOTAL DEVELOPMENT COSTS: \$2,100,000
CCDC PARTICIPATION: \$92,000
PROJECT STATUS: Temporary Certificate of Occupancy

9100 E EISENMAN – R&L – PP TYPE 2

DEVELOPER: R&L Carriers
PROJECT DESCRIPTION: 60,000 SF freight terminal with a 9,000 SF maintenance hangar and 5,000 SF of office space creating an estimated 56 permanent jobs with a median salary of \$58,000
TOTAL DEVELOPMENT COSTS: \$9,800,000
CCDC PARTICIPATION: \$385,000
PROJECT STATUS: Under Construction



9100 Eisenman



Boise Gateway Industrial Park

9605 S EISENMAN – BOISE GATEWAY 1 – PP TYPE 2

DEVELOPER: Boyer Company
DESCRIPTION: 168,000 SF industrial building with related infrastructure and site improvements creating an estimated 60 permanent jobs with a median salary of \$44,000.
TOTAL DEVELOPMENT COSTS: \$12,770,500
CCDC PARTICIPATION: \$425,244
PROJECT STATUS: Complete



PARKING & MOBILITY

Expand mobility choices that include parking and multiple transit modes to enable universally accessible urban districts.



GARAGE CODE COMPLIANCE

CCDC owns six public parking garages that were designed and constructed prior to 2007. Due to the evolution of building and accessibility codes, in 2019 CCDC hired Hutchison-Smith Architects to conduct an independent, professional review of compliance with building codes under which each of five of these garages was constructed as well as the current 2015 International Building Code. Emphasis of the review was on “Life Safety and Accessibility,” including evaluation of elevators and fire sprinklers.

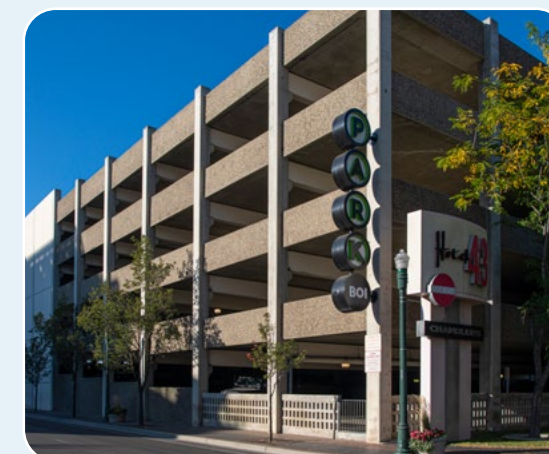
In response to the findings, CCDC invested \$1 million in 2020 to improve safety and accessibility in its garages. Major improvements included modernization of four elevators, replacement of most doors and hardware, and construction or restoration of accessible routes.

WAIVING MONTHLY PARKING FEES IN MAY AND APRIL

In a direct response to the financial hardship Treasure Valley citizens faced at the beginning of the pandemic, CCDC waived the parking fees for its monthly customers in April and May, effectively freeing up \$660,000 of obligations customers could spend to prop up the economy elsewhere. The action was proposed by agency employees and ratified by the Board of Commissioners during the April 2020 Board Meeting. Quote from a customer - “Thank you. My husband is out of work since January because of this. You have no idea how much I appreciate this. Every dollar is precious right now.”

A COMMITMENT TO CLEAN AND SAFE

In response to the unprecedented times of 2020, ParkBOI and CCDC committed to a high standard of safety in the seven public parking garages for customers, downtown visitors and residents. All ParkBOI garages were, and continue to be, disinfected and cleaned twice a day in commonly touched areas including door handles, elevator buttons, railings, and payment kiosks.



CONNECTING COMMUNITIES

STATE STREET DISTRICT

89% of Boise thinks State Street could be better.
We Agree.

In a 2020 survey, 89 percent of Boise residents stated that State Street needs improvements – 40 percent think the area needs fixing right away. The State Street project is developing solutions to make State Street safe, sustainable and connected.

The proposed State Street District holds the promise of facilitating the development of compact, mixed use activity centers along State Street that are oriented toward and supportive of high-quality transit options along the corridor.

The State Street District holds the opportunity for CCDC to assist with redevelopment of the State Street corridor from an auto-dominated commercial corridor into a series of walkable, mixed-use activity centers supportive of high-quality transit service between Eagle and Downtown Boise. This assistance could include utility upgrades, construction of civic amenities—such as parks, pathways, and public art—and enhancing economic opportunities for businesses and residents along State Street.

The City of Boise determined the study area eligible for urban renewal assistance and directed Capital City Development Corporation, Boise's redevelopment agency, to proceed with the State Street District formation process by Resolution 228-19 on June 4, 2019.

Establishing the proposed State Street District is a multi-step public process that relies on input and feedback from neighborhoods, businesses, commuters, experts and consultant, and public agencies. There will be several opportunities for public input prior to drafting a final plan for the district. For more information about the process and upcoming opportunities, please visit ccdcstatestreet.com

2020 FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

AS OF SEPTEMBER 30, 2020 AND 2019

	2019	2020	Percentage Change 2019-2020
Current & Other Assets	\$67,081,591	\$71,393,640	6.4%
Capital Assets	24,636,940	24,465,970	(0.7%)
Total Assets	91,718,531	95,859,610	4.5%
Deferred Outflows of Resources	222,751	308,161	38.3%
Long-term Debt Outstanding	19,422,159	16,367,123	(15.7%)
Other Liabilities	1,934,570	1,433,898	(25.9%)
Total Liabilities	21,356,729	17,801,021	(16.6%)
Deferred Inflows of Resources	16,089,766	15,640,581	(2.8%)
Net Position			
Net Investment in Capital Assets	20,995,763	21,505,532	2.4%
Restricted	32,379,190	40,483,630	25.0%
Unrestricted	1,119,834	737,007	(34.2%)
Total Net Position	\$54,494,787	\$62,726,169	15.1%

Thirty-four percent of the Agency's net position is invested in Capital Assets (i.e. land, buildings, equipment, parking facilities, and other, net of long term liabilities) with the remaining balance of net position to provide for ongoing obligations and subsequent year activities.

REVENUES: Charges for Services include lease revenues from the Ada County Courthouse Corridor Project and from properties held for redevelopment in Westside District, and from leasing activities in parking fund. Operating Grants & Contributions include various reimbursements. Parking includes proceeds generated from operating the public parking garages. General Revenues include earnings on investments. Overall, total Agency revenues decreased \$1,137,254 compared with the prior year. Tax increment revenues increased \$1,462,466 compared to fiscal year 2019, due to the increase in property valuations and new construction in Agency urban renewal districts. Parking revenues decreased \$2,560,801 mainly due to significantly less parking activities impacted by the pandemic.

EXPENSES: Community Development includes the general expenses of the Agency related to fulfilling its mission. Interest on Long-Term Debt includes the interest portion of payments related to long-term financing arrangements. Parking Facilities includes the cost of operating the public parking system. Overall, total Agency expenses in fiscal year 2020 decreased \$4,721,554. The change was primarily due to the decrease in major community development projects.

STATEMENT OF ACTIVITIES

FOR YEARS ENDED SEPTEMBER 30, 2020 AND 2019

	2019	2020	Percentage Change 2019-2020
Revenues			
Program Revenues			
Charges for Services	\$704,031	\$733,400	4.2%
Operating Grants & contributions	672,433	614,549	(8.6%)
Parking	8,625,213	6,064,412	(29.7%)
Total Program Revenue	10,001,677	7,412,361	(25.9%)
General Revenue			
Property Tax Increment	15,098,047	16,560,513	9.7%
Unrestricted Investment			
Earnings	316,613	306,209	(3.3%)
Total Revenues	25,416,337	24,279,083	(4.5%)
Expenses			
Program Expenses			
Community Development	16,101,774	11,647,826	(27.7%)
Interest on Long-Term Debt	819,041	614,031	(25.0%)
Parking Facilities	3,848,440	3,785,844	(1.6%)
Total Program Expenses	20,769,255	16,047,701	(22.7%)
Special Item			
District Termination - fund balance return to Ada County	(661,379)	-	(100.0%)
Increase in Net Position	3,985,703	8,231,382	106.5%
Net Position - Beginning	50,509,084	54,494,787	7.9%
Net Position - Ending	\$54,494,787	\$62,726,169	15.1%

The Statement of Activities provides a summary of the Agency's operation for the fiscal year ended September 30, 2020. Prior year data is presented for comparison purposes.



FINANCIAL HIGHLIGHTS

- The fiscal year 2020 budget was amended once during the year. The budget was decreased for amounts related to the timing of capital improvement projects that were continued into the next fiscal year or for capital improvement projects that were added, deleted or modified during the fiscal year. The budget also reflected decreased amounts for parking revenues due to the pandemic.
- At fiscal year close, the Agency's governmental funds reported a combined ending fund balance of \$54,406,140, of which \$53,669,133 is non-spendable restricted, committed or assigned.
- During fiscal year 2020 the Agency's expenses were \$16,047,701 compared to the \$20,769,255 reported in 2019. The change was primarily due to the decrease in community development expenses related to the decrease in capital projects in 2020.
- Total revenues decreased by \$1,137,254. The decrease is mainly due to the fact that: (1) the Agency waived monthly parking fees for the month of April and May when the pandemic began in Idaho; (2) the hourly parking revenue has been negatively impacted by the pandemic since late March.
- Interest and fees expense on long-term debt in governmental activities decreased by \$205,010 compared with fiscal year 2019. In fiscal year 2020, no refunding or early redemption occurred.
- The Agency's key revenues are parking revenues and revenue allocation district revenues (tax increment revenue). Parking revenues decreased \$2,560,801 primarily due to: 1) decreased parking activities impacted by the pandemic and 2) the Agency waived monthly parking fees for the months of April and May when the pandemic began in Idaho. Revenue allocation funds increased 9.7% or \$1,462,466 in fiscal year 2020 as compared to the prior year due to the increased property valuations and new construction in Agency urban renewal districts.