



BOARD OF COMMISSIONERS MEETING

April 12, 2021

CAPITAL CITY DEVELOPMENT CORPORATION
Board of Commissioners Meeting
Boise Centre West, Room 130
850 W Front Street, Boise, Idaho
[PLEASE NOTE THE CHANGE IN MEETING LOCATION]
April 12, 2021, 12:00 p.m.

Board Commissioners will attend virtually and in person.

Virtual attendance is strongly encouraged.

Join at <https://ccdcb Boise.com/the-agency/board-of-commissioners/>

If you would like to comment on an agenda item, please submit your comments by 10:00 a.m. the day of the meeting. Comments will be provided to CCDC at info@ccdcb Boise.com or [CCDCBoise.com](https://ccdcb Boise.com)

A G E N D A

I. CALL TO ORDER Chair Zuckerman

II. ACTION ITEM: AGENDA CHANGES/ADDITIONS..... Chair Zuckerman

III. ACTION ITEM: CONSENT AGENDA

- A. Expenses
 - 1. Approval of Paid Invoice Report - March 2021
- B. Minutes and Reports
 - 1. Approval of March 8, 2021 Meeting Minutes
- C. Other
 - 1. CONSIDER: Approve Resolution 1703 - Tree Replacement Type 4 Participation Agreement

IV. ACTION ITEM

- A. CONSIDER: Approve Resolution 1701 - Ranking for Old Boise Blocks on Grove Street Streetscape Improvement Project CM/GC Services (10 minutes)Kathy Wanner/Karl Woods
- B. CONSIDER: Approve Resolution 1702 - Jensen Belts Associates Amendment No. 1 to Task Order 19-004 for 11th Street Bikeway and Streetscape Improvements Project Design Services (10 minutes)Amy Fimbel
- C. CONSIDER: Designate 27th St Crossing for Type 1 Participation Program (10 minutes)Alexandra Monjar
- D. CONSIDER: Authorize Offer to acquire Parcel 9, owned by Ada County and transmit proposed Purchase and Sale Agreement (10 minutes)..... John Brunelle/Ryan Armbruster, Elam & Burke
- E. CONSIDER: Approve disposition of Capitol and Front Garage to Capitol and Front, LLC and authorize completion of Purchase and Sale Agreement (10 minutes) John Brunelle/Ryan Armbruster, Elam & Burke

V. INFORMATION/DISCUSSION ITEMS

A. State Street Study Area Update (10 minutes) Matt Edmond

VI. ADJOURN

This meeting will be conducted in compliance with the Idaho Open Meetings Law. In addition, all COVID-19 health safety protocols will be observed. Face masks and social distancing will be required. Due to limited seating in-person attendees may be required to wait outside the meeting room once the maximum safe meeting room capacity is reached. CCDC Board members will attend virtually and in person. Interested members of the public are welcome and are encouraged to attend virtually via the link above.

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: 3/1/2021 through 3/31/2021

Payee	Description	Payment Date	Amount
Debt Service:			
Payroll:			
PERSI	Retirement Payment	3/10/2021	18,561.88
EFTPS - IRS	Federal Payroll Taxes	3/10/2021	14,530.36
Idaho State Tax Commission	State Payroll Taxes	3/10/2021	2,208.00
CCDC Employees	Direct Deposits Net Pay	3/10/2021	37,338.82
PERSI	Retirement Payment	3/24/2021	18,561.87
EFTPS - IRS	Federal Payroll Taxes	3/24/2021	14,530.38
Idaho State Tax Commission	State Payroll Taxes	3/24/2021	2,208.00
CCDC Employees	Direct Deposits Net Pay	3/24/2021	37,338.79
Total Payroll Payments:			145,278.10
Checks and ACH			
Various Vendors	Check and ACH Payments (See Attached)	March 2021	660,585.77
Total Cash Disbursements:			\$ 805,863.87

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

A handwritten signature in blue ink, appearing to read 'Chris Borden'.

Finance Director

4/1/2021

Date

A handwritten signature in black ink, appearing to read 'JB'.

Executive Director

4/1/2021

Date

Report Criteria:

Detail report type printed

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
4136	Abbey Louie	181	Management Training FY2	02/26/2021	4,000.00	11904	03/30/2021
	Total 4136:				4,000.00		
3652	ACHD Commuteride	190064	May in Motion Sponsorship	03/09/2021	5,000.00	63887	03/29/2021
	Total 3652:				5,000.00		
4126	Agnew Beck Consulting Inc	9277	Linen Blocks - W. Grove St	01/31/2021	5,411.25	11928	03/31/2021
		9277	Linen Blocks - W. Grove St	01/31/2021	601.25	11928	03/31/2021
	Total 4126:				6,012.50		
3838	American Fire Protection L	11407	Sevice call & fire system re	02/28/2021	221.00	63888	03/29/2021
		11505	Monthly pump inspection &	02/16/2021	185.00	63888	03/29/2021
		11540	Maintenance of drum drips	03/02/2021	110.00	63888	03/29/2021
		11556	Maintenance of drum drips	03/09/2021	110.00	63888	03/29/2021
		11557	Sevice call & fire system re	03/09/2021	280.00	63888	03/29/2021
		11584	Maintenance of drum drips	03/16/2021	110.00	63888	03/29/2021
	Total 3838:				1,016.00		
1316	Blue Cross of Idaho	2103200003	Health Insurance - Mar 202	03/01/2021	26,851.62	63883	03/01/2021
	Total 1316:				26,851.62		
1385	Boise City Utility Billing	1177 MAR20	848 Main St # 0447416001	03/01/2021	8.42	11936	03/26/2021
	Total 1385:				8.42		
1418	Boise Metro Chamber of C	5804294	Annual Membership Dues f	03/01/2021	450.00	11905	03/30/2021
	Total 1418:				450.00		
4022	Boxcast Inc	B57F3A3-00	storage fees	03/01/2021	19.52	11906	03/30/2021
	Total 4022:				19.52		
4082	BVGC Parcel B LLC	1600007774	11th & Front garage CAM e	03/01/2021	2,014.50	11907	03/30/2021
	Total 4082:				2,014.50		
3816	Capitol Landscape Inc.	02162021	Winter 2021 Sidewalk Rep	02/16/2021	1,070.00	11908	03/30/2021
	Total 3816:				1,070.00		
3712	Car Park	5TH & FRON	5th & Front Parking Lease	01/31/2021	30,000.00	11929	03/31/2021
		5TH & FRON	5th & Front Parking Reven	01/31/2021	21,537.50-	11929	03/31/2021
		JAN2021	10th & Front - Grove	01/31/2021	21,411.07	11929	03/31/2021
		JAN2021	9th & Front - City Centre	01/31/2021	25,462.06	11929	03/31/2021
		JAN2021	9th & Main - Eastman	01/31/2021	19,400.60	11929	03/31/2021
		JAN2021	Cap & Front - BLVD	01/31/2021	12,528.83	11929	03/31/2021
		JAN2021	Cap & Main - Cap Terrace	01/31/2021	31,562.11	11929	03/31/2021
		JAN2021	Cap & Myrtle - Myrtle	01/31/2021	18,798.22	11929	03/31/2021

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
		JAN2021	9th & Front - refunds	01/31/2021	42.00	11929	03/31/2021
		JAN2021	9th & Main - refunds	01/31/2021	15.00	11929	03/31/2021
		JAN2021	Cap & Myrtle - refunds	01/31/2021	50.00	11929	03/31/2021
Total 3712:					137,732.39		
1556	Caselle Inc.	107220	W-2 Year-end Services 202	01/22/2021	950.00	63884	03/01/2021
		107426	Contract support - March 2	03/01/2021	840.00	63884	03/01/2021
Total 1556:					1,790.00		
1595	City of Boise	IL1660	Downtown Core Maint - R	02/28/2021	1,983.33	63889	03/29/2021
		IL1660	Downtown Core Maint - W	02/28/2021	1,436.21	63889	03/29/2021
		IL1678	Downtown Core Maint - R	03/01/2021	1,983.33	63889	03/29/2021
		IL1678	Downtown Core Maint - W	03/01/2021	1,436.21	63889	03/29/2021
Total 1595:					6,839.08		
3947	Crane Alarm Service	79297	Fire Alarm System - Monito	03/01/2021	25.00	63890	03/29/2021
Total 3947:					25.00		
1703	CSHQA	34848	ParkBOI LED Lighting Upg	03/03/2021	25.22	11909	03/30/2021
Total 1703:					25.22		
3977	Cushing Terrell Architects	157684	17th Street Reinvestment	02/28/2021	832.35	11910	03/30/2021
Total 3977:					832.35		
4151	Desman Inc	D21001	10th & Front Garage Struct	01/31/2021	3,500.00	11911	03/30/2021
		D21002	10th & Front Garage Struct	01/31/2021	15.60	11911	03/30/2021
		D21006	10th & Front Garage Struct	02/28/2021	1,200.00	11911	03/30/2021
		D21007	10th & Front Garage Struct	02/28/2021	10.40	11911	03/30/2021
Total 4151:					4,726.00		
1787	Downtown Boise Associati	8355	Downtown Infrastructure C	01/31/2021	2,768.46	63891	03/29/2021
		8355	Downtown Infrastructure C	01/31/2021	5,673.13	63891	03/29/2021
		8355	Downtown Infrastructure C	01/31/2021	5,673.13	63891	03/29/2021
Total 1787:					14,114.72		
1838	Elam & Burke P.A.	189326	Ada County Reuse of Parc	01/31/2021	730.84	11930	03/31/2021
		189328	Units 401/102 Civic Partner	01/31/2021	607.50	11930	03/31/2021
		189329	Parking Matters	01/31/2021	371.85	11930	03/31/2021
		189330	State Street - New URD	01/31/2021	405.00	11930	03/31/2021
		189331	Hoffman v. City of Boise	01/31/2021	1,625.00	11930	03/31/2021
		189332	WS District Amendment	01/31/2021	562.50	11930	03/31/2021
		189333	River Myrtle Termination	01/31/2021	3,162.90	11930	03/31/2021
		189334	101-0 General	01/31/2021	1,883.85	11930	03/31/2021
		189335	Legislation	01/31/2021	450.00	11930	03/31/2021
		189336	WS District	01/31/2021	3,081.45	11930	03/31/2021
		189337	Gateway District	01/31/2021	22.50	11930	03/31/2021
		189715	Ada County Reuse of Parc	02/28/2021	67.80	11930	03/31/2021
		189716	Units 401/102 Civic Partner	02/28/2021	360.00	11930	03/31/2021
		189718	State Street - New URD	02/28/2021	3,712.50	11930	03/31/2021

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
		189720	River Myrtle Termination	02/28/2021	652.50	11930	03/31/2021
		189722	Legislation	02/28/2021	4,534.05	11930	03/31/2021
		189723	WS District	02/28/2021	2,594.70	11930	03/31/2021
Total 1838:					24,824.94		
3695	Guho Corp.	200101063-0	8th & Bannock Streetscape	02/28/2021	4,471.36	11931	03/31/2021
		200101063-0	8th & Bannock Streetscape	02/28/2021	10,433.18	11931	03/31/2021
		200101063-0	8th & Bannock Streetscape	02/28/2021	2,669.04	11931	03/31/2021
		200101063-0	8th & Bannock Streetscape	02/28/2021	6,227.75	11931	03/31/2021
		200101063-0	8th & Bannock Streetscape	02/28/2021	16,347.60	11931	03/31/2021
		200101063-0	8th & Bannock Streetscape	02/28/2021	38,144.40	11931	03/31/2021
Total 3695:					78,293.33		
3872	Guy Hand Productions	2102	Photo Project - February 2	02/28/2021	1,250.00	63892	03/29/2021
Total 3872:					1,250.00		
3810	Hummel Architects PLLC	9829	9th & Main Elevator Refurb	02/28/2021	15,420.00	11932	03/31/2021
Total 3810:					15,420.00		
3826	Idaho Airships Inc.	7305-2	Digital Files for Print - Arial	01/31/2021	59.50	11912	03/30/2021
		7317	Digital Files for Print - Arial	02/26/2021	603.50	11912	03/30/2021
Total 3826:					663.00		
2129	Idaho Blueprint and Supply	0000459957	district maps	02/04/2021	352.40	11913	03/30/2021
Total 2129:					352.40		
2132	Idaho Business Review	10059696	Power25 Residential Spon	02/18/2021	750.00	11914	03/30/2021
Total 2132:					750.00		
2165	Idaho Power	6607 FEB20	9th St outlets #220040660	02/28/2021	3.51	11903	03/22/2021
		7995 FEB20	9th & State # 2201627995	02/28/2021	3.57	11902	03/18/2021
Total 2165:					7.08		
3900	Idaho Records Manageme	0143918	Records Storage	03/01/2021	79.00	11915	03/30/2021
Total 3900:					79.00		
2186	Idaho Statesman	263244 FEB	Legal Notices	02/28/2021	108.12	63893	03/29/2021
Total 2186:					108.12		
4053	Idaho Walk Bike Alliance	1114	filmed by bike sponsorship	02/24/2021	500.00	63894	03/29/2021
Total 4053:					500.00		
3966	Involta LLC	0058271	Website Hosting Services	03/01/2021	1,347.90	11916	03/30/2021
Total 3966:					1,347.90		

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
4171	J-U-B Engineers Inc	0141176	State Street Cultural Resou	02/28/2021	2,706.00	11917	03/30/2021
	Total 4171:				2,706.00		
3836	Langston & Associates	21.1060V	Ada County Triangle Lot --	03/15/2021	4,500.00	63895	03/29/2021
	Total 3836:				4,500.00		
4168	Michael Zuzel	210018-3	Staff Bios and Feature Artic	02/23/2021	85.00	11918	03/30/2021
	Total 4168:				85.00		
4157	MIG Inc	0068142	State Street Corridor Fram	01/31/2021	3,721.50	11933	03/31/2021
		0068666	State Street Corridor Fram	02/28/2021	15,173.75	11933	03/31/2021
	Total 4157:				18,895.25		
3901	Plaza 121 Building	030121	DBA Dues - CCDC	03/01/2021	602.92	63896	03/29/2021
	Total 3901:				602.92		
4023	Primary Electric Inc	210017-2	LED Upgrades - 9th & Fron	02/22/2021	2,678.62	11934	03/31/2021
		3747	LED Upgrades - 9th & Fron	02/12/2021	11,652.00	11934	03/31/2021
	Total 4023:				14,330.62		
2774	Pro Care Landscape Mana	36669	ParkBOI Winter Lights FY2	02/28/2021	208.00	11919	03/30/2021
		36670	ParkBOI Winter Lights FY2	02/28/2021	116.00	11919	03/30/2021
		36671	ParkBOI Winter Lights FY2	02/28/2021	58.00	11919	03/30/2021
		36672	ParkBOI Winter Lights FY2	02/28/2021	116.00	11919	03/30/2021
		36673	ParkBOI Winter Lights FY2	02/28/2021	92.00	11919	03/30/2021
	Total 2774:				590.00		
2798	Quadrant Consulting Inc.	11460	State Street Infrastructure	01/31/2021	2,407.20	11920	03/30/2021
	Total 2798:				2,407.20		
4125	Red Sky Inc	12126	Communication Services F	02/28/2021	2,000.00	63897	03/29/2021
	Total 4125:				2,000.00		
3896	Rim View LLC	MAR2021	Monthly Rent - Trailhead M	03/01/2021	15,250.00	63885	03/01/2021
	Total 3896:				15,250.00		
4079	SafeGuard Business Syste	034426555	Parking Deposit Slips	02/10/2021	208.77	63898	03/29/2021
	Total 4079:				208.77		
3796	Scheidt & Bachmann USA I	43666	February 2021 Merchant F	02/28/2021	458.52	11921	03/30/2021
	Total 3796:				458.52		
3542	Security LLC - Plaza 121	MAR2021	Office rent - Mar 2021	03/01/2021	13,970.00	63886	03/01/2021

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
Total 3542:					13,970.00		
3985	SemaConnect	NWS-210307	One Year Network Service	03/05/2021	1,440.00	11922	03/30/2021
Total 3985:					1,440.00		
3974	Stability Networks Inc.	34667	AppRiver SecureTide	02/28/2021	90.00	11923	03/30/2021
		34667	Cisco Subscription	02/28/2021	5.84	11923	03/30/2021
		34667	Cloud Backup	02/28/2021	420.00	11923	03/30/2021
		34784	IT Services - FY2021	02/28/2021	2,520.00	11923	03/30/2021
		34784	Phone System Support	02/28/2021	105.00	11923	03/30/2021
		34871	Replace / upgrade final two	03/10/2021	1,403.56	11923	03/30/2021
Total 3974:					4,544.40		
3242	Suez Water Idaho	0025 MAR20	437 S 9th St irri #06006688	03/11/2021	28.30	11937	03/29/2021
		2853	Eastman office #06000337	03/11/2021	51.07	11938	03/29/2021
		4259 MAR20	516 S 9th St irri #06006391	03/11/2021	28.30	11939	03/29/2021
		8504 MAR20	Grove & 10th #060035756	03/11/2021	48.06	11940	03/29/2021
Total 3242:					155.73		
4109	Syringa Networks LLC	20339 MAR2	internet & data	03/01/2021	652.05	63899	03/29/2021
Total 4109:					652.05		
4074	The Potting Shed	19031	Interior Plant Maint.	02/28/2021	65.00	63900	03/29/2021
Total 4074:					65.00		
3170	Treasure Valley Coffee Inc	2160:072125	Water & Cooler Rental	02/16/2021	106.00	63901	03/29/2021
		2160:072620	Water & Cooler Rental	03/16/2021	106.00	63901	03/29/2021
		2160:072961	Coffee & tea	03/01/2021	169.29	63901	03/29/2021
Total 3170:					381.29		
3233	United Heritage	02014-01	Disability insurance - Mar 2	03/01/2021	1,455.19	63902	03/29/2021
		02014-01 FE	Disability insurance - Feb 2	02/28/2021	1,358.10	63902	03/29/2021
Total 3233:					2,813.29		
3835	US Bank - Credit Cards	02.25.2021	Recruitment Expenses	02/25/2021	1,328.40	11901	03/15/2021
		02.25.2021	Insurance	02/25/2021	580.00	11901	03/15/2021
		02.25.2021	Voice, data & webhosting s	02/25/2021	95.63	11901	03/15/2021
		02.25.2021	Office Supplies	02/25/2021	313.85	11901	03/15/2021
		02.25.2021	Computer & Software Supp	02/25/2021	1,099.99	11901	03/15/2021
		02.25.2021	Dues & Subscriptions	02/25/2021	320.00	11901	03/15/2021
		02.25.2021	Personnel Training (Local)	02/25/2021	3,190.00	11901	03/15/2021
		02.25.2021	Local Meetings & Transport	02/25/2021	1,105.38	11901	03/15/2021
		02.25.2021	Support of Other Organizat	02/25/2021	5,100.00	11901	03/15/2021
		02.25.2021	Professional Services Gen	02/25/2021	148.00	11901	03/15/2021
		02.25.2021	Banking & Merchant Fees	02/25/2021	68.40	11901	03/15/2021
Total 3835:					13,349.65		
4068	Veritas Material Consulting	1559	9th & Front Garage Stair T	02/28/2021	1,200.00	11924	03/30/2021

Vendor Number	Name	Invoice Number	Description	Invoice Date	Amount	Check Number	Check Issue Date
Total 4068:					1,200.00		
3997	Wash Worx	INV-000789	bench repair - 8th & Broad	02/17/2021	975.00	11925	03/30/2021
		INV-000794	bench repair	02/26/2021	975.00	11925	03/30/2021
		INV-000800	bike rack and paver repairs	03/10/2021	950.00	11925	03/30/2021
Total 3997:					2,900.00		
3365	Westerberg & Associates	243	Legislative Advisement Ser	02/28/2021	5,000.00	11926	03/30/2021
Total 3365:					5,000.00		
3998	Western Records Destructi	0529808	Records Destroyed	02/28/2021	46.00	63903	03/29/2021
Total 3998:					46.00		
3374	Western States Equipment	IN001573901	Bldg 8 fire pump maintena	02/26/2021	272.60	63904	03/29/2021
		IN001574159	Bldg 8 generator maintena	02/26/2021	272.60	63904	03/29/2021
Total 3374:					545.20		
3398	Wright Brothers	18149-5	Westside Urban Park CM	02/28/2021	214,836.75	11935	03/31/2021
Total 3398:					214,836.75		
3990	Xerox Corporation	012778197	Copier Lease	02/28/2021	294.99	11927	03/30/2021
Total 3990:					294.99		
3967	Zions Bank	2020 MAINT	9th & Main Maint Exp Reco	03/22/2021	234.05	63905	03/29/2021
Total 3967:					234.05		
Grand Totals:					660,585.77		

MINUTES OF MEETING
BOARD OF COMMISSIONERS
CAPITAL CITY DEVELOPMENT CORPORATION
Boise, ID 83702
March 8, 2021

I. CALL TO ORDER:

Board Members appeared remotely, as did John Brunelle, Executive Director, Alexandra Monjar, Project Manager – Property Development, Doug Woodruff, Development Director, Kathy Wanner, Contracts Specialist, Brady Shinn, Project Manager – Property Development, Aaron Nelson, Parking & Facilities Manager, and Ryan Armbruster, CCDC Legal Counsel.

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

There were no members of the public present at the CCDC physical office which was open and accessible for public attendance. It was confirmed that the live streaming service (BoxCast) was working properly, enabling the public to view the live stream.

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

Absent:

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

Chairman Zuckerman convened the meeting with a quorum at 12:01 p.m.

II. ACTION ITEM: AGENDA CHANGES/ADDITIONS:

III. ACTION ITEM: CONSENT AGENDA

A. Expenses

1. Approval of Paid Invoice Report – February 2021

B. Minutes and Reports

1. Approval of February 8, 2021 Meeting Minutes. Ryan Armbruster, CCDC Legal Counsel, noted that the minutes should reflect the motion approving Resolution pertaining to 1715 W Idaho Street, should have stated, “If negotiations fail with SMR Development, to move forward with McCarty, and if those fail to move to Connor Construction”.

C. Other

1. Approve Resolution 1696 - 10026 S. Eisenman - Mr. Gas - Type 2 Participation Agreement with Lynch Land Development LLC
2. Approve Resolution 1697 - Transfer of Public Assets to the City of Boise
3. FY2021 Q1 Financial Report (Unaudited)

Commissioner Woodings made a motion to approve the Consent Agenda with the change to the minutes noted.

Commissioner Bieter seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd – Aye
Commissioner Jones - Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

IV. ACTION ITEMS

A. CONSIDER: 2155 E Freight - Boise Gateway #2 – Type 2 Participation Agreement Designation with Boise Gateway 2, L.C.

Alexandra Monjar, Project Manager – Property Development, gave a report.

Commissioner Woodings moved to direct staff to negotiate a final Type 2 Participation Agreement with Boise Gateway 2, L.C. for future board approval.

Commissioner Hurd seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd – Aye
Commissioner Jones - Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

B. CONSIDER: Resolution 1698 - 10th & Front Structural Concrete Repairs

Kathy Wanner, Contracts Specialist and Aaron Nelson, Parking & Facilities Manager, gave a report.

Commissioner Woodings moved approve Resolution 1698 recognizing John Rohrer Contracting Company as the lowest responsive bidder for the 10th & Front Structural

Concrete Repair Project; awarding the contract to John Rohrer Contracting Company for the total Base Bid plus Bid Alternate amount of \$819,860; authorizing the Executive Director to execute the contract and expend funds.

Commissioner Bieter seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd – Aye
Commissioner Jones -Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

C. CONSIDER: Resolution 1700 - 9th & Front Garage Stairs Structural Repairs Project

Kathy Wanner, Contracts Specialist and Aaron Nelson, Parking & Facilities Manager, gave a report.

Commissioner Woodings moved to adopt Resolution 1700 authorizing the Executive Director to negotiate and execute a construction agreement with Guho Corp to complete the 9th & Front Parking Garage Stairs Structural Repairs Project for the total amount of \$787,370; and to expend funds as set forth in the resolution.

Commissioner Hurd seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd - Aye
Commissioner Jones – Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

Sarah Jones, Executive Assistant, noted that a member of the Public joined the meeting at the CCDC physical office, along with Mary Watson, CCDC General Counsel & Contracts Manager at 12:24 pm.

D. CONSIDER: Approve Resolution 1699 - 1715 W Idaho Street Housing Infill Development Project, Agreement to Negotiate Exclusively

Brady Shinn, Project Manager – Property Development.

Commissioner Woodings moved to adopt Resolution 1699 authorizing the Executive Director to execute the Agreement to Negotiate Exclusively with 17th and Idaho Development, LLC.

Commissioner McLean seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd - Aye
Commissioner Jones – Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

E. CONSIDER: Approve Letter of Intent with South Eighth LLC for Project at 600 S 8th Street

Brady Shinn, Project Manager – Property Development.

Commissioner Woodings moved to approve the Letter of Intent with South Eighth LLC for the Project located at 600 S. 8th Street.

Commissioner Bieter seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd - Aye
Commissioner Jones – Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

F. CONSIDER: 2020 Annual Report

John Brunelle, Executive Director, gave a report.

Chair Zuckerman opened the meeting to public comments on the annual report at 12:39pm.

There being no one from the public to provide comment, Chair Zuckerman closed the public comments at 12:40 pm.

Commissioner Woodings moved to approve the 2020 Annual Report and direct staff to finalize the document and fulfill statutory publication and access requirements.

Commissioner Bieter seconded.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd - Aye
Commissioner Jones – Aye
Commissioner Jordan - Aye
Commissioner Mclean - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman - Aye

The motion carried 9-0

V. INFORMATION/DISCUSSION ITEMS

A. Block 68 Catalytic RFP Draft Review

Doug Woodruff, Development Director and Brady Shinn, Project Manager – Property Development, gave a report.

Commissioner McLean left the meeting at 1:03 p.m.

B. Participation Program Policy Revisions

Doug Woodruff, Development Director and Alexandra Monjar, Project Manager – Property Development, gave a report.

C. CCDC Monthly Report

John Brunelle, Executive Director, gave a report.

VI. MEETING ADJOURNMENT

There being no further business to come before the Board, a motion was made by Commissioner Woodings to adjourn the meeting. Commissioner Bieter seconded the motion. A roll call vote was taken.

Roll Call:

Commissioner Bieter - Aye
Commissioner Haney-Keith - Aye
Commissioner Hurd - Aye

Commissioner Jones – Aye
Commissioner Jordan - Aye
Commissioner Nelson - Aye
Commissioner Woodings - Aye
Commissioner Zuckerman – Aye

The motion carried 8-0. The meeting adjourned at 1:58 p.m.

ADOPTED BY THE BOARD OF DIRECTORS OF THE CAPITAL CITY DEVELOPMENT CORPORATION ON THE 12th DAY OF APRIL 2021.

Dana Zuckerman, Chair

Lauren McLean, Secretary

4835-8138-6720, v. 2

[illegible]



AGENDA BILL

Agenda Subject: Approval of a Type 4 Capital Improvement Contribution Agreement with the City of Boise for 2021 Street Tree Replacement		Date: April 12, 2021
Staff Contact: Matt Edmond Mary Watson		Attachments: 1) Resolution No. 1703 2) Type 4 Agreement
Action Requested: Adopt Resolution No. 1703 approving the Type 4 Capital Improvement Contribution Agreement with the City of Boise for 2021 Street Tree Replacement.		

Background:

In partnership with the Agency, the City of Boise's Department of Parks & Recreation has identified fifteen (15) street trees located within the River Myrtle-Old Boise and Westside urban renewal districts that are in need of replacement. The City requests funding for removal of old trees and the purchase and planting of new trees. The City plans to purchase the new trees from Jayker Re-Wholesale Nursery and contract with ProCare Landscape Services to remove the old trees and plant the new trees.

The Agency is responsible for maintenance of elements of improved streetscapes—including pavers, tree grates, irrigation, and street furniture—within its active urban renewal districts, in accordance with the Downtown Maintenance Memorandum of Understanding. By reimbursing the City for tree replacement, CCDC ensures these replacements are appropriately prioritized with other streetscape elements while leveraging the City's expertise in urban forestry.

Fiscal Notes:

The Agency has budgeted sufficient funds in FY2021 for this expense.

River Myrtle – Old Boise:	\$ 5,267.55 / 9 trees
Westside:	\$ 3,511.70 / 6 trees
Contingency:	\$ 877.93
Total:	\$ 9,657.18

Staff Recommendation:

Adopt Resolution No. 1703.

Suggested Motion:

I move to adopt Resolution No. 1703 approving the Type 4 Capital Improvement Contribution Agreement with the City of Boise and authorizing the Agency Executive Director to execute the agreement.

RESOLUTION NO. 1703

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, APPROVING A TYPE 4 CAPITAL IMPROVEMENT CONTRIBUTION AGREEMENT BETWEEN THE AGENCY AND THE CITY OF BOISE FOR STREET TREE REPLACEMENT IN THE RIVER MYRTLE-OLD BOISE AND WESTSIDE URBAN RENEWAL DISTRICTS; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AND ATTEST SAID TYPE 4 AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE TYPE 4 AGREEMENT AND TO MAKE ANY NECESSARY TECHNICAL CHANGES SUBJECT TO CERTAIN CONDITIONS; 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 River Street-Myrtle Street Urban Renewal Plan (the "River Street Plan"), and following said public hearing the City adopted its Ordinance No. 5596 on December 6, 1994, approving the River Street Plan and making certain findings; and,

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

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

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

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

WHEREAS, 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 City, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan Westside Downtown Urban Renewal Project ("First Amendment to the Westside Plan"); and,

WHEREAS, following said public hearing, the City adopted its Ordinance 45-20 on December 1, 2020, annexing two (2) geographical areas adjacent and contiguous to the northern boundary of the Westside Project Area into the existing revenue allocation area and making certain findings; and,

WHEREAS, Idaho Code § 67-2332 provides that public agencies may contract with any one or more other public agencies to perform any governmental service, activity, or undertaking which each public agency entering into the contract is authorized by law to perform, provided that such contract is authorized by the governing body of each party and that such contract shall set forth fully the purposes, powers, rights, objectives, and responsibilities of the contracting parties; and,

WHEREAS, having partnered in prior years, the Agency and the City now wish to memorialize their collaboration for community forestry in downtown Boise for Fiscal Year 2021; and,

WHEREAS, the Agency funds community forestry in its urban renewal districts as an economic development tool to attract people and businesses to those districts; and,

WHEREAS, the City manages community forestry projects on behalf of CCDC; and,

WHEREAS, the City has identified fifteen (15) street trees in need of removal and replacement and will select and contract with nurseries and landscape contractors to remove and replace the trees in Fiscal Year 2021; and,

WHEREAS, the Agency has budgeted sufficient Agency funds in Fiscal Year 2021 for removal and replacement of street trees located in the River Myrtle-Old Boise and Westside urban renewal districts; and,

WHEREAS, the Agency and the City negotiated a Type 4 Capital Improvement Contribution Agreement for the fifteen (15) street trees identified in need of replacement, attached hereto as Exhibit A, whereby the Parties agree they will collaborate in order to achieve the desired objectives, all in accordance with CCDC's Participation Program; and,

WHEREAS, the Agency Board finds it in the best interests of the Agency and the public to approve the Type 4 Capital Improvement Contribution Agreement for street tree replacement in Fiscal Year 2021.

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 Type 4 Capital Improvement Contribution Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein as if set out in full, is hereby approved.

Section 3: That the Agency Executive Director is hereby authorized to sign and enter into the Agreement and, further, is hereby authorized to execute all documents necessary to implement the transaction, including any necessary technical changes, subject to Agency legal counsel that all conditions precedent to actions and any necessary technical changes to the Agreement or other documents are acceptable and consistent with the comments received at the April 12, 2021, Agency Board meeting.

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 April 12, 2021. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on April 12, 2021.

URBAN RENEWAL AGENCY OF BOISE CITY

ATTEST: By: _____
Dana Zuckerman, Chair

By: _____
Lauren McLean, Secretary

CAPITAL CITY DEVELOPMENT CORPORATION

CITY OF BOISE CITY, IDAHO

TYPE 4 CAPITAL IMPROVEMENT CONTRIBUTION AGREEMENT

2021 STREET TREE REPLACEMENT

THIS TYPE 4 CAPITAL IMPROVEMENT CONTRIBUTION AGREEMENT ("Agreement") is entered into by and between the Urban Renewal Agency of the city of Boise City, also known as the Capital City Development Corporation, an independent public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Idaho Urban Renewal Law of the State of Idaho, title 50, chapter 20, Idaho Code, and the Local Economic Development Act, title 50, chapter 29, Idaho Code ("CCDC"), and the city of Boise City, Idaho, an Idaho municipal corporation ("City"). CCDC and City may be collectively referred to as the "Parties" and individually referred to as a "Party."

RECITALS

WHEREAS, Idaho Code § 67-2332 provides that one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity, or undertaking which each public agency entering into the contract is authorized by law to perform, provided that such contract is authorized by the governing body of each party and that such contract shall set forth fully the purposes, powers, rights, objectives, and responsibilities of the contracting parties; and

WHEREAS, having partnered in prior years, CCDC and the City now wish to memorialize their collaboration for community forestry in downtown Boise for Fiscal Year (FY) 2021; and

WHEREAS, CCDC funds community forestry in its urban renewal districts as an economic development tool to attract people and businesses to those districts; and

WHEREAS, the City manages community forestry projects on behalf of CCDC; and

WHEREAS, the City has identified fifteen (15) street trees in need of removal and/or replacement and will select and contract with ProCare Landscape to remove and replace the trees in FY2021; and

WHEREAS, CCDC has budgeted sufficient Agency funds in FY2021 for street trees in need of removal and replacement; and

WHEREAS, CCDC and the City have determined that it is in the best public interest to enter into this Type 4 Capital Improvement Contribution Agreement whereby the Parties agree they will collaborate in order to achieve the objectives desired by the Parties, all in accordance with CCDC's Participation Program.

AGREEMENT

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

1. **Purpose.** The purpose of this Agreement is to memorialize the Parties' agreement concerning the financial contributions for the removal and replacement of street trees at specific downtown locations.

2. **Effective Date.** The effective date of this Agreement ("Effective Date") shall be the date on which this Agreement was signed by the last of the Parties to execute it.

3. **Term.** This Agreement shall be in effect beginning on the Effective Date and continuing until either: 1.) the completion of all obligations of each Party; or 2.) September 30, 2021, whichever comes first.

4. **Tree Selection.** The Parties will collaborate to choose the trees to be planted at each of the fifteen (15) identified locations: nine (9) trees in the River Myrtle-Old Boise Urban Renewal District and six (6) trees in the Westside Urban Renewal District. At its discretion, CCDC may provide initial input to City regarding the desired tree species at each location. City agrees to include a CCDC representative in the tree selection process.

5. **Tree Locations.** The Parties have identified fifteen (15) specific locations where existing trees are in need of removal and replacement in FY2021, described and depicted within the attached Exhibit A.

6. **Payment Obligation.** The total amount paid by CCDC to City for the street trees replaced under this Agreement (the "Payment Obligation") shall not exceed TEN THOUSAND DOLLARS (\$10,000.00).

7. **Reimbursement.** CCDC shall reimburse City after project-related expenses are incurred and documented and upon sufficiently detailed invoicing having been received by CCDC from City an amount not to exceed TEN THOUSAND DOLLARS (\$10,000). After installation, billing, and reimbursement of the fifteen (15) new trees, CCDC shall have no further financial obligation or maintenance responsibility under this Agreement. In order to contain all project-related costs in FY2021, CCDC can, at its option, remit to City a lump sum amount equal to this Agreement's outstanding balance at the end of FY2021.

8. **Project Management; Project Updates.** City shall be responsible for managing all aspects of selection, planting, and post-planting maintenance of the street trees under this Agreement. City shall be responsible for receipt and review of invoices from, as well as disbursement of payments to, nurseries, arborists and landscape contractors for each street tree. City will provide periodic reports to CCDC staff on the progress of the street tree replacement.

9. **Subordination of Reimbursement Obligations.** 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 previously entered into which have committed available CCDC FY2021 funds.

10. Maintenance After Planting. City shall maintain or arrange to maintain the street trees funded by this Agreement at its own expense. City's obligations, as set forth in this Section shall survive the termination of this Agreement. City acknowledges and agrees CCDC has no obligations to maintain the street trees planted as part of this Agreement or any other maintenance obligations under this Agreement.

11. Promotion of Project. City shall recognize CCDC as a funding partner in any publicity, signage, reports, or documentation related to the street trees. Either Party may promote the street tree replacement and involvement in this Agreement, including information posted on websites and social media.

12. Warranty. City warrants that the street trees themselves and all workmanship employed in the street tree replacement will be of the highest quality. Such warranty shall extend for a period of one (1) year after tree planting. The City shall require that the contract entered into between itself and the nursery, arborist, or landscape contractor will include these same warranty provisions.

13. Ownership. CCDC makes no claim now or in the future to any ownership of the street trees planted under this Agreement.

14. Default. Neither Party shall be deemed to be in default of this Agreement except upon the expiration of thirty (30) days, or ten (10) days in the event of failure to pay money, from receipt of written notice from the other Party specifying the particulars in which such Party has failed to perform its obligations under this Agreement. In the event of a default, the non-defaulting Party may do the following:

- a. The non-defaulting Party may terminate this Agreement upon written notice to the defaulting Party and recover from the defaulting Party all direct damages incurred by the non-defaulting Party.
- b. The non-defaulting Party may seek specific performance of those elements of this Agreement which can be specifically performed, in addition, recover all damages incurred by the non-defaulting Party. The Parties declare it to be their intent that elements of this Agreement requiring certain actions be taken for which there are not adequate legal remedies may be specifically enforced.
- c. The non-defaulting Party may perform or pay any obligation or encumbrance necessary to cure the default and offset the cost thereof from monies otherwise due the defaulting Party or recover said monies from the defaulting Party.
- d. The non-defaulting Party may pursue all other remedies available at law, it being the intent of the Parties that remedies be cumulative and liberally enforced so as to adequately and completely compensate the non-defaulting Party.

15. No Joint Venture or Partnership. CCDC and City agree that nothing contained in this Agreement or in any document executed in connection with this Agreement shall be construed as making CCDC and City a joint venture or partners.

16. Successors and Assignment. This Agreement is not assignable except that City may assign City's rights or obligations under this Agreement to a third party only with the written approval of CCDC, which approval may be granted or denied in CCDC's sole discretion.

17. Applicable Law; Attorney Fees. This Agreement shall be construed and enforced in accordance with the laws of the State of Idaho. Should any legal action be brought by either Party because of breach of this Agreement or to enforce any provision of this Agreement, the prevailing Party shall be entitled to reasonable attorney fees, court costs, and such other costs as may be found by the court.

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

If to CCDC: Aaron Nelson, Project Manager
Capital City Development Corporation
121 N. 9th Street, Suite 501
Boise, Idaho 83702
anelson@ccdcboise.com

With a copy to: John Brunelle, Executive Director
Capital City Development Corporation
121 N. 9th Street, Suite 501
Boise, Idaho 83702
jbrunelle@ccdcboise.com

If to Boise City: Jennifer Tomlinson, Parks Superintendent
Boise City Department of Parks & Recreation
1104 Royal Blvd.
Boise, Idaho 83706
JTomlinson@cityofboise.org

With a copy to: Boise City Attorney's Office
Attn: Rob Lockward, Deputy City Attorney
P.O. Box 500
Boise, Idaho 83701-0500
rlockward@cityofboise.org

19. Indemnification. The following indemnification provisions shall be deemed as separate and independent from this Agreement in the event there is any default, termination, cancelation, or expiration of this Agreement and shall expressly survive any such default, termination, cancelation, or expiration:

- a. City shall protect, defend, indemnify, and hold harmless CCDC from and for any and all losses, claims, actions, judgments for damages, or injury to persons or property and losses and expenses, including attorneys' fees and defense costs, caused or incurred by City, its servants, agents, employees, guests, and business invitees, and not caused by or arising out of the conduct of CCDC or its employees. Notwithstanding anything herein to the contrary, nothing in this Agreement shall be construed as a waiver of City's sovereign immunity or any other protection afforded to City as an Idaho municipal corporation, including but not limited to the protections of the Idaho Tort Claims Act.

- b. CCDC shall protect, defend, indemnify, and hold harmless City from and for any and all losses, claims, actions, judgments for damages, or injury to persons or property and losses and expenses, including attorneys' fees and defense costs, caused or incurred by CCDC, its servants, agents, employees, guests, and business invitees, and not caused by or arising out of the conduct of City or its employees. Notwithstanding anything herein to the contrary, nothing in this Agreement shall be construed as a waiver of CCDC's sovereign immunity or any other protection afforded to CCDC as an independent public body corporate and politic, including but not limited to the protections of the Idaho Tort Claims Act.

20. Insurance Requirements. Each Party shall maintain, and specifically agrees that it will maintain throughout the term of this Agreement, liability coverage in the minimum amount as specified in the Idaho Tort Claims Act set forth in Title 6, Chapter 9 of the Idaho State Code (currently, a minimum of \$500,000.00). Upon request, each Party shall provide the requesting Party with a Certificate of Insurance, or other proof of coverage evidencing compliance with the requirements of this paragraph.

21. Antidiscrimination. City, for itself and its successors and assigns, agrees that in all aspects provided for in this Agreement it will not discriminate against any person on the basis of age, race or ancestry, color, national origin, disability or handicap, creed or religion, sex, sexual orientation, gender identity, gender expression, or marital status.

22. Entire Agreement; Waivers. This Agreement, including its exhibits, incorporated herein by reference, constitutes the entire understanding and agreement of the Parties for the subject matter herein. 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. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of CCDC and City.

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

24. Amendments to this Agreement. CCDC and City agree to mutually consider reasonable requests for amendments to this Agreement and any exhibits hereto, provided said requests are consistent with this Agreement and would not alter the basic business purposes included herein. Any such amendments shall be in writing and agreed to by the Parties.

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

IN WITNESS WHEREOF, an authorized representative of each Party, intending to be bound by this Agreement, executed this Agreement on the date last written below.

FOR CCDC:

By: _____
John Brunelle, Executive Director

Date: _____

Approved as to form:

Mary Watson, General Counsel | Contracts Manager

Date: _____

CCDC Budget Info / For Office Use	
Accounts:	
RMOB	302-6250
WESTSIDE	303-6250
Activity Codes:	
RMOB	19016
WESTSIDE	19026
PO#	190029
Contract Term	September 30, 2021

FOR BOISE CITY:

By: _____
Lauren McLean, Mayor

Date: _____

Approved as to form:

Rob Lockward, Deputy City Attorney

Date: _____

ATTEST:

Lynda Lowry, *Ex-Officio* City Clerk

Date: _____

EXHIBITS

A: City of Boise Memo, dated March 31, 2021, describing and depicting the FY2021 Street Tree Replacement location and costs.



EXHIBIT A

PARKS AND RECREATION DEPARTMENT

MAYOR: Lauren McLean | DIRECTOR: Doug Holloway

MEMO

TO: Matt Edmond, Director of Parking and Mobility, CCDC
FROM: Mike Andrews, City Forester
CC: Jennifer Tomlinson, Parks Superintendent
DATE: 3/31/2021
RE: 2021 Downtown Tree Replacement

2021 DOWNTOWN TREE REPLACEMENT

In partnership with Capitol City Development Corporation (CCDC), the City of Boise's Community Forestry Unit has identified fifteen (15) trees, located within CCDC's urban renewal districts, that need to be removed and replaced. Community Forestry is requesting an amount not to exceed \$10,000 in River Myrtle and Westside Districts to remove and replant fifteen (15) trees. The breakdown between districts is 6 trees in the Westside District and 9 trees in the River Myrtle District. The two maps attached include green dots that reflect tree replacements not located in the River Myrtle or Westside Districts. These tree replacements are not included on this project.

Individual trees will be procured for \$279.95 per tree for a total of \$4,199.25. The Jayker tree estimate below reflects the purchase of 25 trees, 10 of which are not included on this project.

Total cost for traffic control, tree removal and installation by ProCare Landscape is \$4,580.00. Community Forestry is requesting a 10% contingency to account for unforeseen expenses including potentially higher than anticipated traffic control and street closures.

CCDC Funded Tree Replacement for FY2021

River Myrtle district	9 Trees	\$2,748(installation)+ \$2,519.55 (trees) = \$5,267.55
West Side district	6 trees	\$1,832(installation) + \$1,679.70 (trees) = \$3,511.70
Contingency 10%		\$877.93
	TOTAL	\$9,657.18



PO BOX 9343 Boise, ID 83707

March 29, 2021

WORK ORDER #21505

Boise Community Forestry
Attn: Debbie Cook 1
4696 Dorman St
Boise, ID 83705

For Service At: Boise Community Forestry (P) Downtown Boise Boise, ID 83702

DESCRIPTION OF WORK TO BE PERFORMED

Landscape Project - Removal and replacement of fifteen (15) trees throughout downtown Boise. Replacement trees to be provided by Boise City Forestry.

****Estimating roughly \$50 per tree for irrigation repairs. Repairs beyond this irrigation budget will be addressed separately and require prior approval.**

TOTAL: \$4,580.00

**BOISE COMMUNITY FORESTRY (P)
WORK ORDER SUMMARY**

INCLUDED SERVICES

LANDSCAPE PROJECT

LANDSCAPE PROJECT

Landscape Project - Removal and replacement of fifteen (15) trees throughout downtown Boise. Replacement trees to be provided by Boise City Forestry.

****Estimating roughly \$50 per tree for irrigation repairs. Repairs beyond this irrigation budget will be addressed separately and require prior approval.**

TERMS & CONDITIONS

Pro Care Landscape Services (herein referred to as "Contractor") agrees to provide services & materials listed in this bid to Client. Client agrees to pay the Contract sum plus additional expenses incurred through modifications to the Contract & other circumstances noted below. This bid expires within thirty (30) days of the bid date. Upon acceptance, Client is responsible for costs incurred by Contractor on the Client's behalf including material purchases, equipment fees, labor expenses, & related expenses. Modifications that may result in additional charges include but are not limited to: changes in species, sizes, quantities, or types of materials; changes to the landscape plan; unforeseen contingencies.

Payment terms are Net 30 upon invoice date unless otherwise agreed to between Client & Contractor. Past due balances will be subject to a finance charge of 1.5% compounded monthly. The Contractor reserves the right to withdraw from the site if any Contract payment schedule is not adhered to. Legal proceedings may be taken to collect on unpaid invoices. The Client shall not be entitled by reason of any alleged minor defect to withhold more than a proportionate amount of the Contract sum. Either party may cancel the Contract with cause & reasonable notice.

The Contractor agrees to use materials that are suitable for the intended purpose. All materials remain the property of the Contractor until the

Contract is completed & all invoices are paid in full. In the event that a bid material or item becomes unavailable, the Contractor will notify the Client. With the agreement of the Client the Contractor will replace it with an item of similar standard and value. Material surplus will remain the property of the Contractor and will be removed upon completion of the Contract. The Contractor will carry out and complete the works detailed in the Contract in a good, timely and workman like manner. The Contractor will give the Client an estimate of the duration of the project but shall not be liable for any delays for any reason whatever that are beyond the Contractor's reasonable control such as third parties, weather, material shortages, or adverse or difficult site conditions not reasonably foreseen by the Contractor. In any such circumstances the Client and Contractor will negotiate an agreed extension of time. If the project includes tasks to be done within an already established landscape, Contractor discloses that new materials will not exactly match the appearance of existing materials.

The Client is responsible for confirming ownership of land to be worked upon. The Client confirms that the site is free from known hazards or obstructions, which are not discoverable upon visual inspection of the surface of the site or made known by the Client to the Contractor prior to submission of a quotation. The Contractor cannot be held responsible for any unforeseeable or unknown obstructions below ground. Any additional costs incurred by the Contractor as a result of unforeseen or unknown hazards or obstructions will be agreed with the Client in advance. Should the Client not agree to variations to the Contract made necessary by an unforeseen obstruction or hazard, then the Contractor will be entitled to discontinue the work with immediate effect and the Client will pay the Contractor only for work carried out.

LIMITED WARRANTY: Workmanship & materials are guaranteed to be free of defects for one (1) year upon installation. Upon completion of the Contract, Client assumes full responsibility for proper care & maintenance of all materials. The Contractor will not be liable for any damage or deterioration to materials due to conditions beyond its control including but not limited to: Client's negligence, unreasonable use, lack of proper care or maintenance, adverse weather conditions including heat or winter damage, acts of God or acts of other persons not controlled by Contractor, improper design or plant selection for site conditions, water availability, changes in water pressure after installation, & improper timing of installation based on Client's schedule or construction delays not attributable to Contractor. Species known to be sensitive in local soils or not well suited for Southern Idaho's climate are specifically excluded from warranty (6B on USDA's Plant Zone Hardiness Map). These species include but are not limited to: exotic conifers (cedars, cyprus, etc), rhododendron, azalea, Japanese maple, photinia, miscanthus, & specialty ornamentals. Client must report any concerns or issues promptly upon discovery. The Contractor will properly investigate any complaint received and if the Contractor's work is deemed to be faulty then the Contractor is liable to conduct extra work as deemed sufficient to remedy the fault at no charge to the Client. Contractor reserves the right to modify species ill-suited or prone to failure in planting location. Delinquent accounts are not eligible for warranty work.

By _____
Zackary S. Parmer

By _____

Date _____
March 29, 2021

Date _____

PRO CARE LANDSCAPE SERVICES

BOISE COMMUNITY FORESTRY

Jayker Re-Wholesale Nursery, Inc.



**4740 W. Chinden Blvd
Meridian, ID 83642
Phone: 208 887 1790 FAX: 208 887 9330
Email: info@jayker.com WEBSITE: www.jayker.com**

Account No.

Order No.

00046

0000172293

Page 1 of 1

*****Order Acknowledgement*****

Bill To

BOISE PARKS & RECREATION
1104 W. ROYAL BOULEVARD
BOISE ID 83705

Purchase Order	Sales Person	Order Date	Ship Date	Shipped Via	Terms
Downtown Trees	HL	3/8/21	3/22/21	Our Truck	NET 30

				PRICE	EXTENDED AMOUNT
4	4	02123	Acer xt Pac Sunset Maple 2.0"	\$279.95	\$1,119.80
7	7	02049	Gleditsia t Shademaster Locust 2.0"	\$279.95	\$1,959.65
2	2	02067	Pyrus c Chanticleer Pear 2.0"	\$279.95	\$559.90
2	2	02067	Pyrus c Chanticleer Pear 2.0"	\$279.95	\$559.90
7	7	02109	Tilia c Greenspire Linden 2.0"	\$279.95	\$1,959.65
3	3	04703	Zelkova s Village Green 2.0"	\$279.95	\$839.85
25	25				
				Line Item Total	
				Sales Tax Amount	\$0.00
				Freight Charge	\$75.00
				Special Charge	\$0.00
				Order Total	\$7,073.75

ADDRESS	REMOVALS	# OF TREES	MISC NOTES	DISTRICT	REPLACEMENT VARIETY
921 W Jefferson	7 " Ash	1	Tree well Hal Davis	WS	Pear
1223 W Jefferson	5" Linden	1	Tree well at parking garage on 12th side	WS	Linden
619 W Bannock	2.5 " Ash	1	Tee well AT&T building	RM	Pear
512 W Idaho	3" Linden	1	Tree well	RM	Linden
1020 Main	11" Honey Loust	1	Tree in planter at Bouquet	WS	Honey Locust
Main Street N side 8th - Capitol	2.5 " Ash	1	Tree in well at Jimmy Johns on corner main-6	RM	Honey Locust
900 w Jefferson	3.5 " Ash	2	Trees in wells on 9th st. side Global Travel	WS	Honey Locust & Zelkova
280 Front	7" and 3" Maples	2	Trees in wells @ umpqua bank Front side	RM	Linden & Linden
981 Grove	7" Honey Locust	1	Tree in well on 9th @ parking garage	WS	Honey Locust
110 E Myrtle	12" Maple	1	Tree in strip along Front at Ave A @ Winco	RM	Maple Pacific Sunset
621 Main	4" ash	1	Tree in well Hannahs	RM	Honey Locust
500 S Capitol Blvd	Small Stumps remain	2	Trees in well on Myrtle St. In front of Inn @ 500	RM	Pears

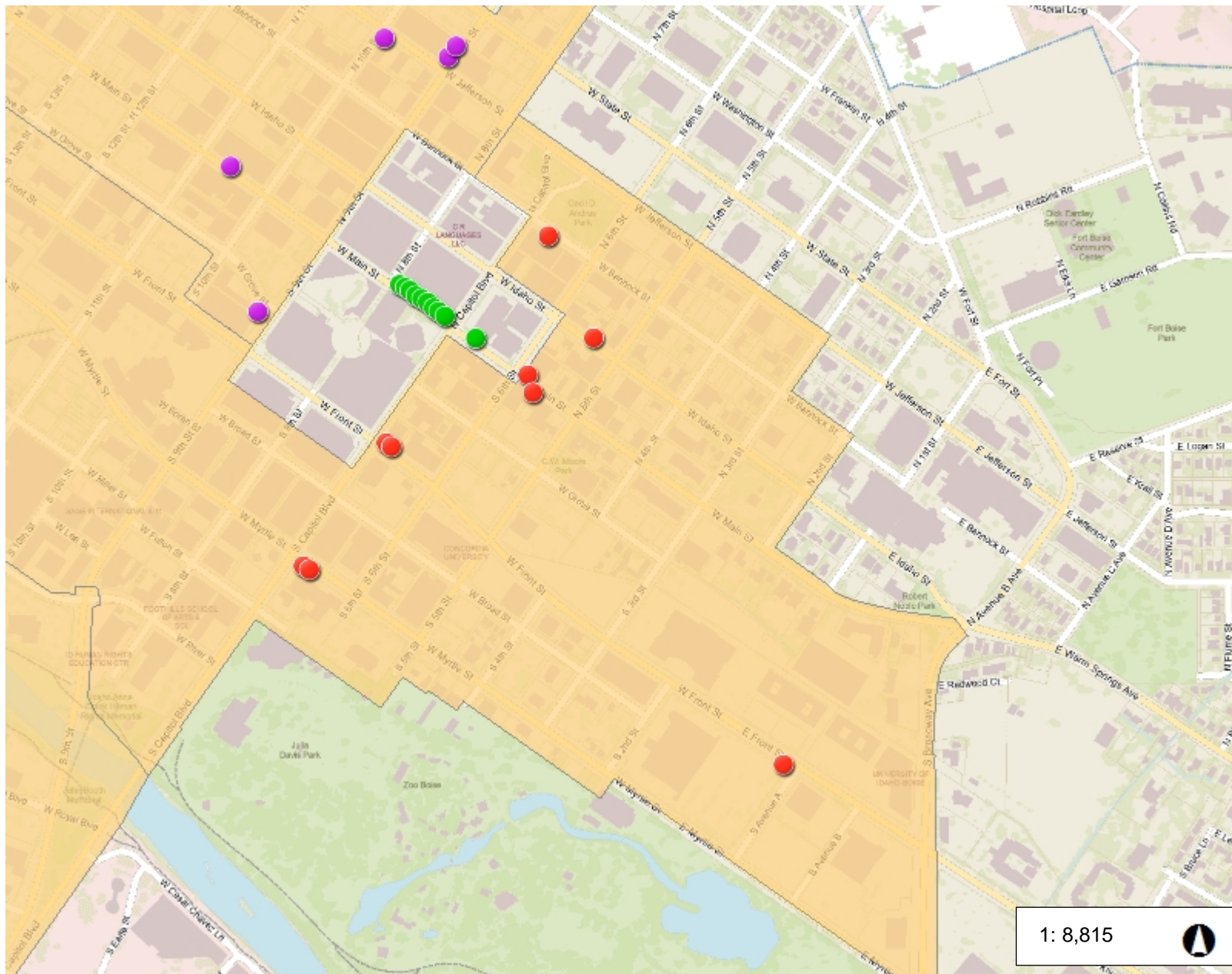
15

150 Capitol	2.5" ash	1	Tree in well on Main at city hall.	Retired	Maple Pacific Sunset
Main Street N side 8th - Capitol	10-13" Ash	9	Trees in wells entire N side of block - leave small ash on corner of 8th	Retired	H-M-L-Z-L-H-L-Z-M

10



River Myrtle District



Legend

- Preliminary Lots
- Urban Renewal Districts

Notes

Replacement locations in Red

0.3 0 0.14 0.3 Miles

NAD_1983_Transverse_Mercator
Date Generated: 3/26/2021 1:50:09 PM

This map is a user generated static output from an Internet mapping site and is for 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



Legend

- County Addresses
- Preliminary Lots
- Urban Renewal Districts

1: 4,407



Notes

Replacement locations in Purple

0.1 0 0.07 0.1 Miles

NAD_1983_Transverse_Mercator
Date Generated: 3/26/2021 1:53:49 PM

This map is a user generated static output from an Internet mapping site and is for 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



IV. ACTION ITEMS



AGENDA BILL

Agenda Subject: Approval of Ranking for RFQ: Construction Manager / General Contractor (CM/GC) for Old Boise Blocks on Grove Street Streetscape Improvements Project		Date: April 12, 2021
Staff Contact: Kathy Wanner Contracts Specialist Karl Woods Senior Project Manager	Attachments: A. Resolution No. 1701 B. Request for Qualifications – issued February 25, 2021 C. Final Evaluation Tally	
Action Requested: Adopt Resolution No. 1701 approving the ranking for the RFQ: Construction Manager - General Contractor (CM/GC) for the Old Boise Blocks on Grove Streetscape Improvements Project and authorize the Executive Director to negotiate and execute a Construction Manager / General Contractor (CM/GC) Agreement.		

BACKGROUND

The Old Boise Blocks on Grove Street are composed of the area between Main Street and Front Street, Capitol Boulevard and 3rd Street. CCDC engaged the community for assistance in developing a vision for the area from spring to fall of 2020. Agnew Beck, prepared a final vision report in October 2020. The final vision report is the product of the process to build a vision that was supported by both public and private stakeholders including developers, property owners and public agencies.

The vision report identifies Grove Street from 3rd to 6th as a priority for public space and infrastructure investment that will help accomplish the community's vision for this area. Making streetscape improvements to Grove Street can accomplish the vision through creation of a distinctive shared street and urban space that will celebrate the historic culture of the area, focus on multi-modal transportation, explore sustainable strategies and provide a venue for community events. These investments are the Old Boise Blocks on Grove Street Streetscape Improvement Project.

In February 2021, the Board approved the selection of Jensen Belts Associates as the Design Professional of Record for the Old Boise Blocks on Grove Street Streetscape Improvement Project. Jensen Belts Associates is contracted to take the project from where the vision report left off, through design, construction documents, bidding and ultimately, construction. Jensen

Belts Associates is contracted to submit a Design Review Package in June of 2021 and are on schedule to meet that milestone.

As the design for Old Boise Blocks is developed, it is critical to have the CM/GC on the team to provide pre-construction services for this complex and dynamic project. The CM/GC managing logistic planning is crucial in this area due to heavy programming on the Basque Block, active private development of the Thomas Logan and Lucy housing projects and high traffic volumes on 6th & 5th Streets. Pre-construction services will include pre-planning of high profile street closures, communication with adjacent businesses and safely detouring vehicles, pedestrians and bicycles. The CM/GC will also be managing complex contractual obligations relating to ACHD's Interagency Agreement. The CM/GC will be providing cost estimating and constructability review for a non-typical streetscape design, including complex elements such as the Boise City Canal water feature. During a time of high demand in the construction industry and shortages of subcontractor resources, the CM/GC can ensure that construction packages are receiving appropriate bid coverage. Due to the added value a CM/GC provides, the Agency staff determined the best approach for this project would be to utilize the **Construction Manager / General Contractor ("CM/GC")** construction delivery method.

SCOPE OF WORK

The Agency is seeking a CMGC to construct the following improvements:

- **Streetscape Improvements: Grove Street from 3rd Street to 6th Street**
 - Full reconstruction of streetscapes compliant with the City of Boise's Streetscape Standards, including suspended pavement systems.
 - Replacement of irrigation system and street trees.
 - Installation of historic light pole assemblies.
 - Brick paving installation.
 - Coordination of Public Art.
 - Installation of Boise City Canal water feature.
 - Coordination with adjacent housing developments on the north side of Grove between 5th & 6th Streets.
- **Road reconstruction: Grove Street from 3rd Street to 6th Street.**
 - Repaving of street section. Paving section may include permeable paving and/or permeable pavers. An Interagency Agreement is anticipated with ACHD for the paving.
 - Green stormwater facilities will be constructed to address existing stormwater drainage issues.
 - Upgrade deficient utilities within the project area.
 - Upgrade existing conditions which are not ADA complaint.
- **Conduit Bank Construction: 3rd Street to existing facility on 6th Street; to be coordinated with City of Boise.**
 - Install underground conduit runs and vaults for future fiber optic and telecommunication expansion.
 - Connect new facilities to existing conduit bank/vault system on 6th Street in coordination with City of Boise.
 - Installation will require a combination of trenching and boring.

THE CM/GC DELIVERY METHOD

The CM/GC is selected through a qualifications-based selection process in accordance with Idaho Code. For public works construction, CM/GCs must hold both a Construction Manager license and a Public Works Contractor license. Throughout the project the CM/GC represents the Agency to ensure a predictable and manageable construction project that can be built on time and within the budget. The Agency has hired a CM/GC on five prior occasions with success.

During pre-construction, the CM/GC collaborates with the design team and Agency to review and modify the design as needed to improve constructability, estimate costs of the design and develop a logistics and phasing plan for construction. Around the 90% design stage, the Board will oversee amendment of the contract to provide for the Guaranteed Maximum Price (GMP) for construction. The GMP is a key benefit of all CM/GC contracts: the contractor guarantees the construction price – making the contractor “at risk” if the price goes higher. At that point, the CM (Construction Manager) becomes the GC (General Contractor) to construct the project.

HIRING THE CM/GC

The Agency issued a Request for Qualifications (RFQ) on February 25, 2021, inviting licensed CM/GC companies to submit Statements of Qualifications (SOQ). Public notice was published in the Idaho Statesman newspaper on February 25 and March 4. Notice was also sent to twelve (12) general contractors holding the requisite Construction Manager license. Representatives from three different construction companies attended a pre-proposal meeting on March 4.

Three companies submitted qualifications by the March 17, 2021 submission deadline: Engineered Structures, Inc. (ESI), Guho Corp., and Wright Brothers, The Building Company. Each of these companies is to be commended for the quality of their proposals and the expertise and competency of their work as evidenced in their SOQs.

Public Works Contractor Licensing

The Agency's streetscape improvements – improvements that are constructed within the public rights-of-way in downtown Boise – require either a Type 2 Highway Construction or a Type 4 Specialty Construction public works contractors license, issued by the State of Idaho's Division of Building Safety.

A review of the three contractor's licensing information revealed that Engineered Structures, Inc. (“ESI”) does not hold the correct public works contractors license. ESI has a Type 3 Building Construction public works contractors license which does not allow the company to undertake construction projects in public rights-of-way. ESI confirmed the Type 3 licensing when contacted by the Agency. The Agency verified with the State Division of Building Safety that the Type 3 license was not sufficient to construct improvements in the rights-of-way. Because of this licensing deficiency, ESI is ineligible to be qualified as a general contractor for the Old Boise Blocks on Grove Street Project.

A five-person evaluation panel which reviewed the SOQs, included two Agency project managers, the project's landscape architect, Ada County Highway District, and the City of Boise. The two SOQs were evaluated on the following criteria as specified in the RFQ: cover sheet, waiver and release, company profile, CM/GC approach, project manager/point of contact, budget control, scheduling, and previous similar experience. Because of the thoroughness of

the SOQs and the panel's extensive, firsthand experience working with the two companies, the panel felt it unnecessary to require interviews.

After review, the panel members' scoring was unanimous that **Guho Corp.** was the best qualified and highest ranked proposer for this project for these reasons:

- Guho Corp. has an extensive background in Public Works Construction in urban areas and has become the area's expert in streetscape construction;
- The company has provided Anthony Guho as project manager and Rob Cloninger as superintendent, both of whom have conducted professional management processes, exceeded expectations in schedule and budget, and delivered high quality results in past construction management and general contracting work for the Agency and other public agencies;
- Guho Corp. provides a cohesive team approach and an unparalleled understanding of the scope of work;
- Guho Corp. excels at continuous coordination and collaboration with all stakeholders and jurisdictions involved in the project from pre-construction to completion, which is exemplified in their ability to provide a well-thought-out schedule to meet all expectations;
- Guho Corp. displayed proven performance in managing projects with multiple funding sources and multiple guaranteed maximum prices (GMP);
- References attested that Guho Corp.'s pre-construction management services are strong and advantageous to the success of a project; and,
- The Agency's own experience with Guho Corp. including LIV District / Broad Street / Central District closeout public improvements and a variety of streetscapes projects, including the current 8th & Bannock Streetscapes Improvements, has been commendable and has revealed that they are dedicated to giving the project the attention it requires.

Please see Attachment C for the panel's scoring of the companies. In accordance with Idaho Code § 67-2320(2), securing the services of the CM/GC firm will involve negotiating with the highest ranked firm for a contract to perform the services at a reasonable and fair price. If the Agency is unable to negotiate a satisfactory contract, the Agency may undertake negotiations with the next highest ranked firm for a contract at a reasonable and fair price. State statute establishes this process so that the public receives a fair price for professional services.

FISCAL NOTES

The CM/GC agreement shall define the terms of the contractual relationship between the Agency and the chosen firm, including the hourly rates charged for the CM/GC services. The FY 2021 budget includes sufficient funding for this project.

STAFF RECOMMENDATION

Staff recommends that the Board find it in the best interest of the public and of the Agency to adopt Resolution No. 1701 approving the ranking for the RFQ: CM/GC for the Old Boise Blocks on Grove Streetscape Improvements Project; authorize the Executive Director to negotiate and execute a Construction Manager / General Contractor Agreement in accordance with that ranking and the requirements set forth state statute.

Suggested Motion:

I move to adopt Resolution No. 1701 approving the ranking for the RFQ: CM/GC for the Old Boise Blocks on Grove Streetscape Improvements Project, and to authorize the Executive Director to negotiate and execute a Construction Manager / General Contractor Agreement for the Old Boise Blocks on Grove Streetscape Improvements Project.

RESOLUTION NO. 1701

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 RANKING FOR THE AGENCY'S REQUEST FOR QUALIFICATIONS FOR A CONSTRUCTION MANAGER / GENERAL CONTRACTOR (CM/GC) FOR THE OLD BOISE BLOCKS ON GROVE STREET STREETScape IMPROVEMENTS PROJECT IN ACCORDANCE WITH IDAHO CODE SECTION 67-2320; FINDING THAT ENGINEERED STRUCTURES INC. IS NOT ELIGIBLE FOR THE PROJECT FOR LICENSING REASONS; AUTHORIZING THE AGENCY'S EXECUTIVE DIRECTOR TO NEGOTIATE THE CM/GC AGREEMENT BASED ON THE RANKING AND TO EXECUTE THE AGREEMENT AND ANY OTHER NECESSARY DOCUMENTS OR AGREEMENTS, SUBJECT TO CERTAIN CONTINGENCIES; 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 River Street-Myrtle Street Urban Renewal Plan (the "River Street Plan"), and following said public hearing the City adopted its Ordinance No. 5596 on December 6, 1994, approving the River Street Plan and making certain findings; and,

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

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

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

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

WHEREAS, in cooperation with the City of Boise and the Ada County Highway District, the Agency seeks to make certain transformative improvements and enhancements to certain portions of Grove Street between 3rd Street and 6th Street, including installation of fiber optic resources, innovative storm water solutions, creative streetscape design, coordination of Public Art, installation of Boise City Canal water feature, and street reconstruction, all in an effort to contribute as a catalyst to economic development and downtown reinvestment by private entities; and,

WHEREAS, due to the complexities of the construction site and the unique improvements and enhancements that are planned and due to the desired timelines associated with the construction, the Agency determined that the best approach for construction of the improvements is to hire a Construction Manager/General Contractor ("CM/GC"); and,

WHEREAS, Idaho Code § 54-4511 allows for public agency utilization of CM/GC services upon selection of the CM/GC in accordance with Idaho Code § 67-2320; and,

WHEREAS, the Agency issued a Request for Qualifications ("RFQ") inviting properly licensed CM/GC firms interested in managing the construction of the Old Boise Blocks on Grove Street Streetscape Improvements Project to submit Statements of Qualifications ("SOQ"), in accordance with the criteria and procedures set forth in the RFQ; and,

WHEREAS, the Agency published the requisite public notice of the RFQ in the *Idaho Statesman* newspaper on February 24 and March 3, 2021; and,

WHEREAS, the SOQ submissions were due to the Agency on March 10, 2021, by 3:00 p.m., and the Agency did receive three (3) SOQs from the following firms: Engineered Structures, Inc., Guho Corp., and Wright Brothers, The Building Company LLC; and,

WHEREAS, the Agency examined the three (3) RFQ Submissions and, based on the information provided, found that Guho Corp. and Wright Brothers, the Building Company, LLC, provided sufficient information regarding the pre-qualification criteria stated in the RFQ and that each held the requisite Construction Manager License and correct Public Works License, and,

WHEREAS, the Agency examined the RFQ Submission from Engineered Structures, Inc. and found that the company is not eligible to be ranked because the company does not hold the correct Type 2 Highway Construction nor Type 4 Specialty Construction public works contractors license required to undertake streetscape improvements construction; and,

WHEREAS, the SOQs from Guho Corp and Wright Brothers, The Building Company LLC were evaluated for compliance with the technical requirements as prescribed in the RFQ and were scored and ranked on the bases of qualifications and demonstrated competence by a five-person panel; and,

WHEREAS, following the evaluation of the SOQs, the Agency ranked the SOQs as follows:

1. Guho Corp.
2. Wright Brothers, The Building Company, LLC

WHEREAS, the Agency's collective scoring showed that Guho Corp. was the best qualified and highest ranked proposer because:

- Guho Corp. has an extensive background in Public Works Construction in urban areas and has become the area's expert in streetscape construction;
- The company has provided Anthony Guho as project manager and Rob Cloninger as superintendent, both of whom have conducted professional management processes, exceeded expectations in schedule and budget, and delivered high quality results in past construction management and general contracting work for the Agency and other public agencies;
- Guho Corp. provides a cohesive team approach and an unparalleled understanding of the scope of work;
- Guho Corp. excels at continuous coordination and collaboration with all jurisdictions involved in the project from pre-construction to completion, which is exemplified in their ability to provide a well-thought-out schedule to meet all jurisdictions' expectations;
- Guho Corp. displayed proven performance in managing projects with multiple funding sources and multiple guaranteed maximum prices (GMP);
- References attested that Guho Corp.'s pre-construction management services are strong and advantageous to the success of a project;
- The Agency's own experience with Guho Corp. including LIV District / Broad Street / Central District closeout public improvements and a variety of streetscapes projects, including the current 8th & Bannock Streetscapes Improvements, has been commendable and has revealed that they are dedicated to giving the project the attention it requires; and,

WHEREAS, for these reasons, Agency is recommending that the Agency Board approve the ranking in accordance with Idaho Code § 67-2320(2); and,

WHEREAS, the Agency Board of Commissioners finds it in the best public interest to approve the ranking for its RFQ – CM/GC Old Boise Blocks on Grove Street Streetscape Improvements and to authorize the Agency Executive Director to negotiate and execute a Construction Manager / General Contractor Agreement in accordance with that ranking and the requirements set forth in Idaho Code § 67-2320.

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 Agency Board affirms the following ranking for the RFQ – CM/GC Old Boise Blocks on Grove Street Streetscape Improvements Project:

1. Guho Corp.

2. Wright Brothers, The Building Company LLC

Section 3: That the Agency Board finds that Engineered Structures Inc. is ineligible for the project because the company does not hold the correct public works contractors license to undertake streetscape improvements construction within public rights-of-way.

Section 4: That the Agency Board authorizes the Agency Executive Director to negotiate a Construction Manager / General Contractor Agreement with the top-ranked proposer, Guho Corp., for the Old Boise Blocks on Grove Street Streetscape Improvements Project, and in the event an agreement cannot be reached, that the Executive Director is authorized to negotiate the agreement with the next ranked proposer, in accordance with Idaho Code § 67-2320.

Section 5: That the Board authorizes the Agency Executive Director, upon successful negotiations, to finalize, sign, and enter into the Construction Manager / General Contractor Agreement consistent with the Board's stated instructions at the April 12, 2021, Agency Board Meeting and further authorizes the Agency Executive Director to execute all necessary documents required to implement the actions contemplated by the Agreement, subject to representations by Agency legal counsel that all necessary conditions have occurred; and further, the Agency Executive Director is authorized to perform any and all other duties required pursuant to the Construction Manager / General Contractor Agreement, including the expenditure of funds.

Section 6: 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 April 12, 2021. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on April 12, 2021.

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Dana Zuckerman, Chair

ATTEST:

By: _____
Lauren McLean, Secretary



REQUEST FOR QUALIFICATIONS

OLD BOISE BLOCKS ON GROVE STREET STREETSCAPE IMPROVEMENTS PROJECT

CONSTRUCTION MANAGER / GENERAL CONTRACTOR
(CM/GC) SERVICES

PROPOSALS DUE: MARCH 17, 2021 by 3 P.M. local time

February 25, 2021

Dear Proposer:

In accordance with the qualification-based selection process set forth in Idaho Code § 67-2320, Capital City Development Corporation (CCDC) will accept submissions about qualifications to perform Construction Manager / General Contractor (CM/GC) services for its Old Boise Blocks on Grove Street Streetscape Improvements Project. Proposers must be licensed in Idaho with both construction manager and public works contractor licenses.

CCDC plans to hire a CM/GC to deliver a complex, multi-layer public works improvements project in the River-Myrtle / Old Boise Urban Renewal District. This project will incorporate construction of standard and custom streetscape improvements in public rights-of-way including unique features such as: a Boise City Canal design feature; street furnishings; historic street lights; suspended pavement systems; green storm water infrastructure; brick paving systems; permeable paving systems, patterned concrete; integrated bike facilities; conduit banks; and utility infrastructure upgrades. The construction may be phased to coincide with adjacent private development.

Proposals must be delivered **electronically** prior to **3 p.m. local time on March 17, 2021** at this email address: bids@ccdcboise.com. Proposals will be evaluated on the basis of qualifications as specified in this Request for Qualifications (RFQ). A multi-agency selection committee will evaluate each of the proposals and may choose to conduct interviews with one or more of the Proposers.

CCDC reserves the right to reject any and all proposals, to waive any irregularities in the proposals received, and to accept the proposal that is in the best interest of CCDC and the public. The issuance of this RFQ and the receipt and evaluation of proposals does not obligate CCDC to award a contract. CCDC will pay no costs incurred by Proposers in responding to this RFQ. CCDC may, in its discretion, cancel this process at any time prior to execution of a contract without liability.

A Pre-Proposal Meeting will be held on ZOOM on March 4, 2021, at 2 p.m. Attendance by Proposers is strongly recommended but not required. Information about the Pre-Proposal Meeting is provided in Section 4.1 of this document.

CCDC appreciates your interest in meeting the needs of the agency and the citizens of Boise.



Kathy Wanner
Contracts Specialist



121 N 9TH ST, SUITE 501 BOISE, ID 83702
208-384-4264 WWW.CCDCBOISE.COM

RFQ: CM/GC Services – Old Boise Blocks on Grove Street Streetscape Improvements Project

INSTRUCTIONS TO PROPOSERS

1.1 Proposal Information

The CCDC offices are closed as we do our part to help slow the spread of the COVID-19 virus. Please follow these instructions for submitting a proposal.

PROPOSAL DEADLINE is 3:00 p.m. local time, March 17, 2021

The proposal must be submitted electronically by email to: bids@ccdcboise.com

Please include this subject line on the email:

“RFQ SUBMITTAL: CM/GC SERVICES – OLD BOISE BLOCKS ON GROVE STREET STREETScape IMPROVEMENTS”

All required submittal documents must be signed and dated and must be submitted by email either in one PDF or a separate PDF of each required document. Late or incomplete submittals will not be accepted; CCDC takes no responsibility for submittals received late or incomplete in any way. Respondent assumes full responsibility for the timely submittal of all proposal documents via the email process.

PROJECT INFORMATION

2.1 Background

The Old Boise Blocks on Grove Street are composed of the area between Main Street and Front Street, Capitol Boulevard and 3rd Street. CCDC engaged the community for assistance in developing a vision for the area from spring to fall of 2020. Agnew Beck, prepared a final vision report in October 2020. The final vision report is the product of the process to build a vision that was supported by both public and private stakeholders including developers, property owners and public agencies.

The vision report identifies Grove Street from 3rd to 6th as a priority for public space and infrastructure investment that will help accomplish the community’s vision for this area. These investments are the Old Boise Blocks on Grove Street Streetscape Improvement Project. CCDC has budgeted approximately \$3,475,000 for all costs (including design) related to the construction of the improvements listed in this document.

In December 2020, CCDC completed its selection process for a professional design team for the Old Boise Blocks on Grove Street Streetscape Improvement Project. The selection panel determined that Jensen Belts Associates was the best qualified and highest ranked proposer as the Design Professional of Record for the project.

As the Design Professional of Record for the project, Jensen Belts Associates will be meeting with public agencies and stakeholders to coordinate design and to gain approvals as well as working closely with the CM/GC during pre-construction and construction phases.

2.2 Contemplated Improvements

The following list summarizes the improvements to be delivered by the CM/GC through multiple bid packages. Please see Exhibit C for a depiction of these improvements.

- **Streetscape Improvements: Grove Street from 3rd Street to 6th Street**
 - Full reconstruction of streetscapes compliant with the City of Boise's Streetscape Standards, including suspended pavement systems.
 - Replacement of irrigation system and street trees.
 - Installation of historic light pole assemblies.
 - Brick paving installation.
 - Coordination of Public Art.
 - Installation of Boise City Canal water feature.
 - Coordination with adjacent housing developments on the north side of Grove between 5th & 6th Streets.
- **Grove Street reconstruction: 3rd Street to 6th Street.**
 - Repaving of street section. Paving section may include permeable paving and/or permeable pavers.
 - Green stormwater facilities will be constructed to address existing stormwater drainage issues.
 - Upgrade deficient utilities within the project area.
- **Conduit Bank Construction: 3rd Street to existing facility on 6th Street; to be coordinated with City of Boise.**
 - Install underground conduit runs and vaults for future fiber optic and telecommunication expansion.
 - Connect new facilities to existing conduit bank/vault system on 6th Street in coordination with City of Boise.
 - Installation will require a combination of trenching and boring.

2.3 Project Schedule

Jensen Belts Associates has been hired by CCDC as the landscape architect of record. They anticipate submitting for DR approval in June 2021. The successful CM/GC will be given plans prior to DR submittal (25% drawing set) to develop an initial estimate. Preconstruction is expected to start as early as April 2021 and continue until the last Guaranteed Maximum Price (GMP) is approved. Construction is expected to start April 2022 and completed by December 31, 2022. Construction may be phased to build streetscapes adjacent the housing developments between 5th & 6th Streets during the summer and fall of 2021.

2.4 CM/GC Scope of Services

All CM/GC contracted services must be performed by staff properly licensed in the State of Idaho. The following services are anticipated in the CM/GC Services agreement with CCDC. The descriptions are illustrative in nature and not exhaustive. The actual scope of services will be negotiated after this RFQ selection process has concluded.

Preconstruction Phase, for Design and Bidding and Long Lead Procurement Services:

- Work with CCDC staff and the design team to review the project and visit the work areas to become familiar with the project;
- Work cooperatively with other agencies including the City of Boise, the Ada County Highway District, the State of Idaho, Boise Canal company as well as owners of adjacent properties;
- Review draft design drawings and specifications to identify clarity and constructability issues; provide cost estimates as needed;
- Work with staff to refine a project schedule and define the logistics plans;
- Develop and obtain trade contract scopes and other contract documents;
- Obtain competitive bids for all the work, materials, and equipment; conduct pre-bid meetings and site tours;
- Work with CCDC staff and the design team to address questions, issue addendums, and publically open bids;
- Procure long-lead material items such as specialty site furnishings, historic street lights, suspended pavement systems, and other specialty items as required.
- Work with CCDC staff and the design teams to value engineer the design and reconcile budget overruns as needed;
- Research and coordinate with specialty contractors and vendors on specialized items such as suspended pavement systems;
- Work with CCDC staff to derive and negotiate project Guaranteed Maximum Price.

Prior to release of the first package for the subcontractor bidding, the CM/GC shall submit a bid package estimate that itemizes all bid packages to be bid and awarded and which includes the CM/GC's estimate of the cost of each bid package. As permitted by CCDC, the bid package estimate will include line items for any work the CM/GC proposes to self-perform. The CM/GC's overhead, profit, and contingencies shall be identified in separate line items. The total of the bid package estimate shall equal the construction cost on the CM/GC's most recent estimate.

Construction Phase Services:

- Obtain project bonding, issue subcontracts and trade contracts, and obtain permits for all the work;
- Serve as the General Contractor and as a licensed Construction Manager, including:
 - Manage the construction process including coordination, planning, trade contractor management, submittals management, and requests for information;
 - Manage accounting of multiple project scopes and funding sources as requested by CCDC
 - Review and negotiate change orders, coordinate safety programs, resolve issues and claims;
 - Conduct and coordinate inspections, review and pay trade invoices, update construction schedules;
 - Conduct coordination meetings;
 - Maintain records, record documents and manuals, develop and monitor punch list, coordinate and assist with warranty corrections;
 - Coordinate with the CCDC's project manager and design teams; and
 - Plan and provide general condition services such as superintendence, mobilization, storage areas, staging, et cetera.
- Obtain permission from and coordinate access with public and private property owners affected by the construction activity.

2.5 Special Instructions

Throughout the project, the CM/GC shall provide CCDC with professional construction management and contractor services and represent CCDC's interests in completing the project on time, within set budgets, and as planned with minimum difficulties. It is anticipated that a contract based on ConsensusDocs will form the basis of agreement for CM/GC services to be entered into for the project; provided however, CCDC reserves the right to change, modify, or amend the final contract to be entered into by the parties.

GENERAL CONDITIONS

3.1 Intent of RFQ

It is the intent of CCDC to run a Qualification Based Selection process to select a company capable of providing the CM/GC services outlined within this proposal. The CM/GC ranked highest will be approached to negotiate the contract necessary for this project. If a contract cannot be negotiated, CCDC will then approach the next highest ranked company to negotiate the contract. CM/GC is not guaranteed work nor compensation until under contract with CCDC.

3.2 Reserved Rights

CCDC reserves the right to act in the public best interest and in furtherance of the purposes of the Idaho Code Title 50, Chapter 20 (Idaho Urban Renewal Law) and Idaho Code Title 67, Chapter 28 (Purchasing by Political Subdivisions). CCDC reserves the right to waive any formalities or defects as to form, procedure, or content with respect to its Request for Qualifications and any irregularities in the proposals received, to request additional data and information from any and all Proposers, to reject any proposals based on real or apparent conflict of interest, to reject any proposals containing inaccurate or misleading information, and to accept the proposal or proposals that are in the best interest of CCDC and the public. The issuance of this RFQ and the receipt and evaluation of proposals does not obligate CCDC to select a company nor award a contract. CCDC may in its discretion cancel, postpone, or amend this RFQ at any time without liability.

3.3 Public Records

CCDC is a public agency. All documents in its possession are public records subject to inspection and copying under the Idaho Public Records Act, Chapter 1, Title 74, Idaho Code. The Public Records Act contains certain exemptions – one of which that is potentially applicable to part of your response is an exemption for trade secrets. Trade secrets include a formula, pattern, compilation, program, computer program, device, method, technique or process that derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons and is subject to the efforts that are reasonable under the circumstances to maintain its secrecy. Prices quoted in a proposal are not trade secrets.

If any Proposer claims any part of a proposal is exempt from disclosure under the Idaho Public Records Act, the Proposer must: 1.) Indicate by marking the pertinent document "CONFIDENTIAL"; and 2.) Include the specific basis for the position that it be treated as exempt

from disclosure. Marking the entire proposal as “Confidential” is not in accordance with Idaho Public Records Act and will not be honored.

CCDC, to the extent allowed by law and in accordance with these Instructions, will honor a nondisclosure designation. By claiming materials to be exempt from disclosure under the Idaho Public Records Act, Proposer expressly agrees to defend, indemnify, and hold CCDC harmless from any claim or suit arising from CCDC’s refusal to disclose such materials pursuant to the Proposer’s designation. Any questions regarding the applicability of the Public Records Act should be addressed to your own legal counsel prior to submission.

3.4 Insurance

Prior to executing any contract for CM/GC services with CCDC or commencing any work under the contract, the CM/GC will be required to provide evidence of the coverages listed below and pay all costs associated with the insurance coverage. Insurance policies or certificates of insurance will name CCDC as the named insured, and the CM/GC will maintain these minimum insurance coverages during the entire term of the contract:

- a. Professional Liability Insurance coverage with minimum coverage of One Million Dollars (\$1,000,000.00) per occurrence and a minimum aggregate limit of One Million Dollars (\$1,000,000.00). NOTE: CGL policies do not provide coverage for the type of professional services the CM will be performing during the pre-construction phase of the project, therefore Professional Liability Insurance coverage must be obtained.
- b. Commercial General Liability Insurance coverage with minimum coverage of Two Million Dollars (\$2,000,000.00) on an occurrence basis (not a claims-made basis).
- c. Automobile Insurance coverage with minimum coverage of One Million Dollars (\$1,000,000.00) per occurrence for owned, non-owned, and hired vehicles.
- d. Worker’s Compensation Insurance in an amount as required by statute and Employer’s Liability Insurance in an amount not less than One Million Dollars (\$1,000,000.00) for each occurrence, for all of the company’s employees to be engaged in work on the project under contract and, in the case any such work is subcontracted, the CM/GC company will require Subcontractors and trade contractors similarly to provide Worker’s Compensation and Employer’s Liability Insurance for all the Subcontractors and trade contractors to be engaged in such work.

3.5 Bonding

As the General Contractor, the CM/GC must have the capability to bond for 100% of the contract price of the project estimated at the time the contract is negotiated and until such time that the entire project bids, the overall GMPs for the work are established, and the bond is delivered to CCDC. Proposer shall indicate within their cover letter that they certify that they have the bonding capacity to meet the requirements of this RFQ.

The performance and payment bonds shall be AIA Document A312 (2010 or the most recent edition) or a standard surety form certified approved to be the same as the AIA A312 form and shall be executed by a surety or sureties reasonably acceptable to CCDC and authorized to do business in the State of Idaho.

3.6 Taxes

CCDC is exempt from federal and state taxes. Items purchased by CCDC and put into use by a contractor are subject to Idaho Use Tax. All other taxes are the responsibility of the Contractor and are to be included in the Contractor's pricing.

3.7 Legal Residency Requirement

By submitting a proposal, the Proposer attests, under penalty of perjury, that they are a United States citizen or legal permanent resident or that they are otherwise lawfully present in the United States pursuant to federal law. Prior to being issued a contract, the company will be required to submit proof of lawful presence in the United States in accordance with Idaho Code § 67-7903.

3.8 Dual-Capacity License Requirements

Proposals will be accepted from Idaho licensed construction managers and the company of which they are a principal or full-time employee who, prior to the proposal deadline, also have a valid public works contractor license as a general contractor pursuant to Idaho Code § 54-1902. Idaho Code § 54-1902 requires that public works contractors and subcontractors have the appropriate Public Works License for the particular type of construction work involved, and the general contractor must perform at least 20% of the work under contract.

SUBMISSION, EVALUATION, AND SELECTION

4.1 Pre-Proposal Meeting

A Pre-Proposal Meeting will be held on ZOOM on March 4, 2021, at 2 p.m. The design team will be in attendance to explain the project and answer questions. Attendance by Proposers is strongly recommended but not required.

Join Zoom Meeting

<https://zoom.us/j/98922653932?pwd=UGJCZ2N6TFcyR3FvVXBSamtQbGVHZz09>

Meeting ID: 989 2265 3932

Passcode: 165728

One tap mobile

+16699006833,,98922653932# US (San Jose)

+12532158782,,98922653932# US (Tacoma)

4.2 Required Submission Materials and Format

Proposers must submit a pdf of the following completed forms via email by the due date and time:

- RFQ Submittal Cover Sheet (attached to this RFQ as Exhibit A)
- RFQ Waiver and Release (attached to this RFQ as Exhibit B)
- Signed Cover Letter
- ONE (1) signed proposal

Failure to submit all requested information may render any proposal unresponsive and void.

4.3 Addenda

In the event it becomes necessary to revise any part of this RFQ, addenda will be issued. Information given to one Proposer will be available to all other Proposers if such information is necessary for purposes of submitting a proposal or if failure to give such information would be prejudicial to uninformed Proposers. It is the Proposer's responsibility to check for addenda prior to submitting a proposal. Failure to do so may result in the proposal being declared non-responsive. No addenda will be issued fewer than four (4) business days before the proposal deadline unless the deadline is extended. Proposer shall indicate within their cover letter the addenda number(s) which they have incorporated into their submittal.

4.4 Scoring

Proposals must include the following information in the sequence set forth below. This format is meant to allow uniform review and easy access to information by the evaluation committee. For each of the specific articles listed below, Proposers should include a complete description of qualifications to serve as a CM/GC. Proposers are invited to include information about innovative methods and/or procedures that they can provide to assist in ensuring successful completion of this project; unique qualities and/or capabilities and cost efficiencies should be identified. Proposers acknowledge they will be ranked according to each article below, with points applied per article (200 points total):

RFQ Submittal Cover Sheet (Exhibit A) 5 Points

RFQ Waiver and Release (Exhibit B) 5 Points

Signed Cover Letter – limit one page 0 Points

A signed letter briefly stating the Proposer's understanding of the work to be done, the commitment to perform the work within the time period, a statement as to why the company believes it is qualified to perform CM/GC services for the project, and a statement certifying that they have the bonding capacity to meet the requirements of this RFQ.

Detailed Proposal – organized with the following information:

- a. Company Profile:** Describe the company's history, size, resources, philosophy of service, typical volume of work, and construction management techniques and methods. Describe how your particular expertise, experience, techniques, and culture can be an advantage to CCDC in completing the project. 20 Points

b. CM/GC Approach: Describe the company's philosophy and approach to providing CM/GC services. Include a description of how the company will work to successfully meet the needs of the agency from design through construction in a seamless, efficient, and non-disruptive manner. Identify the activities that you see as being most important to the success of the project and elaborate on the anticipated benefits of these activities to the project. 40 Points

c. Project Manager/Point of Contact: A dynamic, well organized, and experienced team is needed for this project. Identify the personnel to whom construction management responsibility will be assigned by names, titles, roles, qualifications, years of experience, relevant project experience, and resumes. Include personnel information for both pre-construction and construction services and describe why the specific personnel were selected for inclusion on the team. Include Idaho Public Works Construction Manager License information and resumes. 40 Points

d. Budget Control: Submit detailed information of how your company provides and periodically updates cost estimates and participates in Value Engineering; specifically describe the role of your company in the decision making process when cost overruns are anticipated. Describe how your company tracks and reports construction costs, including line item costs for each bid package, fees, permits, reimbursable costs, CM fees, and all other project costs. Finally, describe how your company would administratively manage, track, and invoice for the various separate cost categories that comprise the Total Contract Cost. 20 Points

e. Scheduling: Outline your company's understanding of the local construction market as it relates to this project and how your company will ensure the proposed staff will be available at the proper times to complete this project on schedule. Include explanations of your existing and upcoming projects within the area, sub-contractor availability, and approaches to reach-out/solicit to sub-contractors. Describe the primary scheduling techniques the company uses and the software you will employ to produce an effective construction schedule. Provide examples of successful construction management and scheduling services provided on complex, multi-phase projects. Discuss in detail how you intend to enforce contract schedule compliance. 20 Points

g. Previous Similar Experience: List the company's experience for the five (5) most similar projects (in terms of size, nature and complexity) completed within the last 10 years. Projects including public urban space construction, green storm water infrastructure, suspended pavement systems, bicycle facilities, water feature construction, utility infrastructure upgrades and downtown streetscape improvements are of particular interest. Clearly identify the project scope, cost, and the company's responsibilities on the project, and identify the year each project was completed. For each project, provide a current reference contact name, title, and phone number, and role on the project. Please focus on company experience – do not include individual experience for projects performed while individuals were employed by other companies. As applicable, describe the company's systems approach, including a management plan and project management control systems that will be used on this project for CCDC. 50 Points

4.5 Evaluation of Proposer

Proposals will be evaluated based on the Proposer's response and qualifications by a selection committee that may include CCDC employees and consultants. Before a CM/GC is selected, CCDC will conduct reference investigations and may conduct interviews to evaluate the Proposer's ability to perform the size and type of work anticipated and to determine the quality of the service being offered. By submitting a proposal, the Proposer authorizes CCDC to conduct reference investigations as needed and to conduct interviews where the Proposers will be evaluated based on the information described in this RFQ.

4.6 Qualification-Based Selection

Selection will be based on the procurement rules set forth in Idaho Code § 67-2320. Final selection is made by the CCDC Board of Commissioners. CCDC has the right to waive or alter submission requirements or to reject any or all proposals, consistent with Idaho law. It is the Proposer's responsibility to conform to all applicable federal, state, and local statutes or other applicable legal requirements. The information provided herein is intended to assist Proposers in meeting applicable requirements but is not exhaustive, and CCDC will not be responsible for any failure by any Proposer to meet applicable requirements.

4.7 Modification or Withdrawal of Proposal

A proposal may be modified or withdrawn by the Proposer prior to the submission deadline set forth in this RFQ. After the submission deadline, the submitted proposal shall remain in effect for a minimum of 90 days for evaluation and contracting purposes.

4.8 QUESTIONS

Direct questions to: Kathy Wanner, Contracts Specialist
(208) 391-7304 or kwanner@ccdcboise.com

EXHIBITS TO THIS RFQ:

- A: RFQ Submittal Cover Sheet
- B: RFQ Waiver and Release
- C: Old Boise Blocks on Grove Street Improvements Location Map

EXHIBIT A

**RFQ: CM/GC SERVICES – OLD BOISE BLOCKS ON GROVE STREET
STREETSCAPE IMPROVEMENTS PROJECT
SUBMITTAL COVER SHEET
(REQUIRED FOR SUBMISSION)**

TO: Capital City Development Corporation
Attn: Kathy Wanner, | Contracts Specialist
121 N. 9th Street, Suite 501
Boise, Idaho 83702

FROM:

Company Name: _____

Mailing Address: _____

Physical Address: _____

Telephone: _____ Fax: _____

E-mail Address: _____

Company officer responsible to CCDC for CM/GC services contemplated by this RFQ:

SIGNATURE: X _____

Print Name and Title: _____

License Information: Idaho Public Works Contractor License # _____

Idaho Public Works Construction Management License # _____

held by _____ (name of licensed CM who will be responsible).

EXHIBIT B

REQUIRED WAIVER & RELEASE (REQUIRED FOR SUBMISSION)

The undersigned has read this waiver and release and fully accepts the Capital City Development Corporation's (CCDC) discretion and non-liability as stipulated herein, and expressly for, but not limited to, CCDC's decision to proceed with a qualification based selection process in response to the Request for Qualifications (RFQ) to select a company to supply CM/GC services to CCDC for the project.

- A. Discretion of CCDC: The Proposer submitting a response to this CM/GC RFQ agrees that CCDC has the right to, unless contrary to applicable state law:
- a. Modify or suspend any and all aspects of the process seeking proposals and making any decisions concerning the CM/GC services RFQ;
 - b. Obtain further information from any person, entity, or group regarding the Proposer, and to ascertain the depth of Proposer's capability and experience for supplying CM/GC services and in any and all other respects to meet with and consult with any Proposer or any other person, entity, or group;
 - c. Waive any formalities or defects as to form, procedure, or content with respect to CCDC's RFQ to select a CM/GC firm and any response by any Proposer thereto;
 - d. Accept or reject any sealed proposal received in response to the RFQ, including any sealed proposal submitted by the undersigned; or select any one proposal over another in accordance with the selection criteria; and
 - e. Accept or reject all or any part of any materials or statements, including, but not limited to, the nature and type of proposal.
- B. Non-Liability of CCDC:
- a. The undersigned agrees that CCDC shall have no liability whatsoever of any kind or character, directly or indirectly, by reason of all or any decision made at the discretion of CCDC as identified above.
 - b. The undersigned, including all team members, have carefully and thoroughly reviewed the RFQ and has found it to be complete and free from ambiguities and sufficient for their intended purpose.

Proposer's Signature: **X** _____

Print Name: _____

Print Title: _____

Name of Firm: _____

Date: _____



Exhibit C





Final Evaluation Tally

RFQ: CM/GC SERVICES: OLD BOISE BLOCKS ON GROVE STREET STREETSCAPES

		GUHO CORP	WRIGHT BROTHERS
Category		Points	Points
Cover Sheet	5	5	5
Waiver/Release	5	5	5
Company Profile	20		
Member #1		15	15
Member #2		20	14
Member #3		18	15
Member #4		15	15
Member #5		20	20
CMGC Approach	40		
Member #1		40	30
Member #2		38	20
Member #3		30	25
Member #4		35	35
Member #5		40	35
PM / Point of Contact	40		
Member #1		40	30
Member #2		40	30
Member #3		35	30
Member #4		35	37
Member #5		40	35
Budget Control	20		
Member #1		17	15
Member #2		18	17
Member #3		15	10
Member #4		15	16
Member #5		20	20
Scheduling	20		
Member #1		20	15
Member #2		19	14
Member #3		17	17
Member #4		17	17
Member #5		20	20
Previous Similiar	50		
Member #1		50	40
Member #2		50	30
Member #3		45	40
Member #4		46	40
Member #5		50	40
Total Points	1000	890	747
Rank		1	2



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AGENDA BILL

Agenda Subject: CONSIDER: Resolution No. 1702 Approving Jensen Belts Associates Amendment No. 1 to Task Order 19-004 for 11th Street Bikeway and Streetscape Improvements Project Design Services		Date: April 12, 2021
Staff Contact: Amy Fimbel Project Manager Kathy Wanner Contracts Specialist	Attachments: A. Resolution No. 1702 B. Task Order 19-004 Amendment No. 1 C. Location Map – 11 th Bikeway and Streetscape Improvements	
Action Requested: Adopt Resolution No.1702 approving Jensen Belts Associates Amendment No. 1 to Task Order 19-004 for the 11th Street Bikeway and Streetscape Improvements Project design services.		

Background:

The project area is composed of the 11th Street public right-of-way between State Street and River Street. In 2020, the Agency, 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 and the outcome was a bikeway concept for 11th Street from State Street to River Street that is inviting for all ages and abilities. This project interfaces with the Ada County Highway District (ACHD) 11th Street Bikeway project area at State Street and the two areas together cover the full “ridge-to-river” bicycle connection on 11th Street.

CCDC, partner agencies, and project stakeholders 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 public outreach efforts. Feedback from the public and stakeholder agencies resulted in the recommended raised bike lane design for the Downtown 11th Street Bikeway. It will provide physical separation from motor vehicles and easier access for bicyclists to bicycle parking and businesses along the street. The design maintains on-street parking on both sides of the street while also including treatments that will improve safety and comfort at the intersections.

These investments combined with streetscape improvements, fiber optic conduit installation, and pavement maintenance are the 11th Street Bikeway and Streetscape Improvement Project. The project includes pavement maintenance work as part of ACHD's planned reconstruction

and rehabilitation on 11th Street through a proposed interagency agreement. ACHD has requested that 11th Street from State Street to Grove Street be reconstructed with concrete paving to improve longevity. The remaining sections will see removal and replacement of the asphalt surfacing. The project will also include a box culvert bridge replacement of the Boise City Canal crossing north of Main Street through the proposed interagency agreement with ACHD.

The 11th Street Bikeway and Streetscape Improvement Project will include installation of a new raised bike lane, sidewalk, curb and gutter, pavement reconstruction/rehabilitation, canal crossing replacement, minimal stormwater pipe replacement, trees and tree grates, historic streetlights, pedestrian ramps, fiber optic conduit bank, and furnishings such as bike racks, litter receptacles, and benches. The streetscapes will be designed and constructed in accordance with the Boise City Streetscape Standards using concrete sidewalks which will be installed over a suspended pavement system known as 'Silva Cells' – utilized to facilitate healthy tree growth and to manage stormwater.

Design Team Selection

In January 2021, the Agency completed its selection process for a professional design team for the 11th Street Bikeway and Streetscape Improvement Project. The RFP was issued to five Landscape Architects on the Agency roster, and proposals were received from each of the five firms. A multi-agency evaluation panel reviewed the proposals and selected Jensen Belts Associates as the Design Professional of Record. Due to the complexities of the project and in order to obtain adequate information to prepare a scope of work and definite fee proposal for the entire project, the Agency engaged Jensen Belts Associates under Task Order 19-004, in the amount of \$90,780, to begin the necessary surveying and preliminary design work.

The remaining steps of the project are to produce schematic design and Design Review (DR) documents, obtain DR approval, produce 60% construction documents, obtain appropriate permitting approvals, finalize construction documents, and support bidding the work. Amendment No. 1 to Task Order 19-004 includes a proposal from Jensen Belts Associates to provide these services, including necessary subcontracts for civil engineering/transportation, surveying, structural engineering, electrical engineering, and geotechnical engineering. If needed, construction administration fees will be covered in a future task order amendment following project bidding.

Agency staff and Jensen Belts Associates negotiated the scope of service and the proposed fee that is included in the amended task order. Due to the amended task order's fee amount exceeding the Executive Director's independent spending authority, staff is requesting board approval of the proposed amendment.

Fiscal Notes:

The original task order 19-004 amount of \$90,780 is amended by Resolution No. 1702 to the total amount of \$640,015. The project's FY2021 approved budget and forecasted FY2022 budget sufficiently fund the amended task order. In order to prepare for any unforeseen changes that may affect the project's design budget, Resolution No. 1702 authorizes a 10% contingency.

Staff Recommendation:

Adoption of Resolution No. 1702 approving Jensen Belts Associates Amendment No. 1 to Task Order 19-004 for the 11th Street Bikeway and Streetscape Improvements Project design services.

Suggested Motion:

I move to adopt Resolution No. 1702 approving Jensen Belts Associates Amendment No. 1 to Task Order 19-004 for the 11th Street Bikeway and Streetscape Improvements Project design services.

RESOLUTION NO. 1702

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 AMENDMENT NO. 1 TO TASK ORDER #19-004 WITH JENSEN BELTS ASSOCIATES FOR SCHEMATIC DESIGN, DESIGN REVIEW, CONSTRUCTION DOCUMENTS, PERMITTING AND BIDDING SERVICES FOR THE 11TH STREET BIKEWAY AND STREETScape IMPROVEMENTS PROJECT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE AMENDMENT AND TAKE ALL NECESSARY ACTION TO IMPLEMENT THIS RESOLUTION; AUTHORIZING THE EXPENDITURE OF FUNDS INCLUDING A CONTINGENCY FOR UNFORESEEN EXPENSES; 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 River Street-Myrtle Street Urban Renewal Plan (the "River Street Plan"), and following said public hearing the City adopted its Ordinance No. 5596 on December 6, 1994, approving the River Street Plan and making certain findings; and,

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

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

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

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

WHEREAS, 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 City, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan Westside Downtown Urban Renewal Project ("First Amendment to the Westside Plan"); and,

WHEREAS, following said public hearing, the City adopted its Ordinance 45-20 on December 1, 2020, annexing two (2) geographical areas adjacent and contiguous to the northern boundary of the Westside Project Area into the existing revenue allocation area and making certain findings; and,

WHEREAS, in January 2021 the Agency used a Request For Qualifications (RFQ) selection process in accordance with Idaho Code § 67-2320(2) to select and contract with Jensen Belts Associates to provide the necessary professional design services for the Agency's planned 11th Street Bikeway and Streetscapes Improvement Project; and,

WHEREAS, on February 22, 2021, the Agency Executive Director and Jensen Belts Associates executed Task Order #19-004 for surveying and preliminary design services related to the 11th Street Bikeway and Streetscape Improvement Project (the "Project") in the amount of \$90,780; and,

WHEREAS, Jensen Belts Associates has submitted a proposal to the Agency for the following tasks involved in the 11th Street Bikeway and Streetscape Improvements Project: schematic design, Design Review permitting, design development, completion of construction documents, project permitting, and project bidding; and,

WHEREAS, these Project tasks in the amount of \$549,235, when added to the prior scope and amount authorized by the Agency Executive Director, is a dollar amount which exceeds the Agency Executive Director's independent spending authority for professional services, granted to him by Board Resolution No. 1498; and,

WHEREAS, the Agency Board of Commissioners finds it in the best public interest to approve the Amendment to Task Order #19-004 with Jensen Belts Associates and to authorize the Agency 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, AS FOLLOWS:

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

Section 2: That Amendment No. 1 to Task Order #19-004 between the Agency and Jensen Belts Associates, attached hereto as Exhibit A and incorporated herein by reference, is approved as to both form and content.

Section 3: That the Agency Executive Director is hereby authorized to execute Amendment 1 to Task Order #19-004 with Jensen Belts Associates for an amount not to exceed FIVE HUNDRED FORTY-NINE THOUSAND TWO HUNDRED THIRTY-FIVE DOLLARS (\$549,235), bringing the combined total for Task Order #19-004 to SIX HUNDRED FORTY THOUSAND FIFTEEN DOLLARS (\$640,015), and further, is hereby authorized to execute all

necessary documents required to implement Amendment No. 1 to Task Order 19-004, subject to representation by Agency legal counsel that all necessary conditions have been met.

Section 4: That the Agency Executive Director is hereby authorized to expend funds for professional design services detailed in Amendment No. 1 to Task Order #19-004 plus up to 10% of that amount for contingencies if determined necessary in his best judgment.

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

PASSED by the Urban Renewal Agency of Boise City, Idaho, on April 12, 2021. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on April 12, 2021

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Dana Zuckerman, Chairman

ATTEST:

By: _____
Lauren McLean, Secretary



JENSEN BELTS ASSOCIATES, PLLC
2019-2024 ON-CALL PROFESSIONAL SERVICES AGREEMENT

TASK ORDER #19-004 AMENDMENT No. 1

*CONSULTANT: Use the Project Name and **PO# 210036** on all project-related invoices.*

PROJECT NAME: **11th Street Bikeway and Streetscape Improvement Project**

ORIGINAL TASK ORDER DATE: February 20, 2021
Original Task Order Amount: \$ 90,780
Amendment No. 1 Amount: \$549,235

New Task Order Amount: **\$640,015**

TASK ORDER AMENDMENT NO. 1 DATE: _____

Task Order #19-004 is hereby amended as set forth in this Amendment No. 1. All other terms and conditions of Task Order #19-004 dated February 20, 2021 remain in full force and effect.

1. SECTION 1: PROJECT DESCRIPTION

The project area is composed of the 11th Street public right-of-way between State Street and River Street. The 11th Street Bikeway and Streetscape Improvement Project will include installation of a new raised bike lane, sidewalk, curb and gutter, pavement reconstruction and rehabilitation, canal crossing replacement, minimal stormwater pipe replacement, trees and tree grates, historic streetlights, pedestrian ramps, fiber optic conduit bank, and furnishings such as bike racks, litter receptacles, and benches. The streetscapes will be designed and constructed in accordance with the Boise City Streetscape Standards using concrete sidewalks which will be installed over a suspended pavement system known as 'Silva Cells' – utilized to facilitate healthy tree growth and to manage stormwater.

2. SECTION 3: SERVICES TO BE PERFORMED ("Scope of Services")

CONSULTANT will produce schematic design and Design Review (DR) documents, obtain DR approval, produce 60% construction documents, obtain appropriate permitting approvals, finalize construction documents, and support bidding the work, as further described and detailed in **Exhibit A**, attached hereto.

3. SECTION 4: SUBCONSULTANT(S)

In addition to the Subconsultants approved in Task Order 19-004, CONSULTANT also intends to hire the following SUBCONSULTANTS to complete the Scope of Services: Musgrove Engineering, P.A. and Strata, Inc. By this Amendment No. 1, CCDC hereby approves the additional listed companies as SUBCONSULTANTS.

4. SECTION 5: COST; INVOICES

By this Amendment No. 1, CCDC is approving an increase of **FIVE HUNDRED FORTY-NINE THOUSAND TWO HUNDRED THIRTY-FIVE DOLLARS (\$549,235)** for a new Task Order total amount of **SIX HUNDRED FORTY THOUSAND FIFTEEN DOLLARS (\$640,015)**. The Scope of Work, specific tasks and costs associated are further outlined in **Exhibit A**.

5. SECTION 6: SCHEDULE

CONSULTANT will begin work upon execution of this Task Order and work diligently toward completion of the work (phased if necessary) by April 30, 2022. Further detail of project schedule is outlined below and further described in **Exhibit A**.

- Task 2 – Schematic Design/Design Review – June 2021
- Task 3 – Plans Development (60% CD) – October 2021
- Task 4 – Permit Set (99% CD) – February 2022
- Task 5 – Project Permit & Bidding – April 2022

6. SECTION 7: DELIVERABLES / COPIES OF PRODUCTS

CONSULTANT shall provide CCDC with the additional work products and services as described in **Exhibit A**.

7. CONTRACT TERMS

Terms of the 2019-2024 On-Call Professional Services Agreement shall apply to the services performed and work products created under this Task Order.

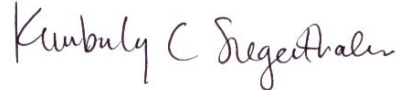
End of Amendment No. 1 to Task Order #19-004

[Signatures appear on next page.]

IN WITNESS WHEREOF, CCDC and CONSULTANT have executed this Amendment No. 1 to Task Order #19-004 as of the date last written below.

CAPITAL CITY DEVELOPMENT CORP.

CONSULTANT
JENSEN BELTS ASSOCIATES



John Brunelle, Executive Director

Kim Siegenthaler, Principal

Date: _____

Date: 04/06/2021

Exhibits

- A: CONSULTANT'S Proposal / Scope of Work dated April 5, 2021
(twenty-three pages)

Budget Info / For Office Use	
Fund/District	302 303
Account	6250
Activity Code	21003
PO #	210036
TO Term	December 31, 2022

EXHIBIT A

April 5, 2021

Capital City Development Corporation
Attn: Ms. Amy Fimbel
121 W Idaho Street #501
Boise, ID 83702



Re: **11th Street Bikeway & Streetscape Improvement Project**
Proposal for Consultant Services – Project Tasks 2-5

Dear Ms. Fimbel:

I am pleased to respond with this proposal for the continuation of Tasks 2-5 of the 11th Street Bikeway and Streetscape Improvement Project. The proposal considers the efforts of the following team members:

- Jensen Belts Associates (JBA): Prime Consultant providing all Administrative and Landscape Architectural technical services.
- Kittelson & Associates: Civil Engineering/Transportation
- Parametrix: Survey/Structural
- Musgrove Engineering: Electrical Engineering
- Strata, Inc.: Geotechnical Engineering

PROJECT DESCRIPTION

The project area is composed of the 11th Street public right-of-way between State Street and River Street. The Project will include installation of a new raised bike lane, sidewalk, curb and gutter, pavement reconstruction/rehabilitation, canal crossing replacement, minimal stormwater pipe replacement, trees and tree grates, historic streetlights, pedestrian ramps, fiber optic conduit bank, and furnishings such as bike racks, litter receptacles, and benches. The streetscapes are to be designed and constructed in accordance with the Boise City Streetscape Standards using concrete sidewalks which will be installed over a suspended pavement system known as 'Silva Cells' – utilized to facilitate healthy tree growth and to manage stormwater.

The project also includes pavement maintenance work as part of ACHD's planned reconstruction/rehabilitation on 11th Street through a proposed cost share agreement. ACHD has requested that 11th Street from State Street to Grove Street be reconstructed with concrete paving to improve longevity. Upgrades to deficient utilities and new IT infrastructure within the project area will be addressed. Boise City Canal crossing north of Main St will need a bridge replacement, also through the proposed cost share agreement with ACHD. ACHD has provided the plans for the Main Street Bridge #1493 project and it is anticipated that the same design/details can be utilized to replace the remaining section. The project will require on-going coordination with City of Boise, Boise City Canal, ACHD and ITD as expressed in the project RFQ.

BUDGET

As stated in the CCDC RFQ, the project budget is \$6.33M including soft costs, including ACHD's cost share contribution. CCDC is procuring a Construction Manager/General Contractor (CM/GC) to assist in managing the budget and construction schedule. The CM/GC will be selected prior to the design team submitting for Design Review. The JBA design team will serve on the CM/GC selection committee.

SCHEDULE

The design team will work to deliver the following within the timeline set forth by CCDC RFQ:

Task Order #19-004 (PO# 210036) – In place:

- | | | |
|---|---------|----------------------------|
| • Task 1 – Surveying/Bikeway and Streetscape Preliminary Design | 8 weeks | Mid-February/Mid- Apr 2021 |
|---|---------|----------------------------|

Current Proposal:

- | | | |
|---|-----------|-------------------------|
| • Task 2 – Schematic Design/Design Review | 12 weeks* | Late April/June 2021 |
| • Task 3 – Design Development (60% CD) | 16 weeks | July/October 2021 |
| • Task 4 – Permit Set (99% CD) | 16 weeks | Nov. 2021/February 2022 |
| • Task 5 – Project Permit & Bidding | 8 weeks* | March/April2022 |

Future Proposal:

- | | | |
|--|----------|-------------------|
| • Task 6 – Construction Administration | 32 weeks | May/December 2022 |
|--|----------|-------------------|

For the **Task 2-5**, the following list are the project approvals the design team will achieve:

- Boise City Staff Level Design Review Approval
- Boise City Commercial Grading & Drainage with Utilities Permit (#524) Approval
- ACHD ROW Permit

*Refinement of agency review schedule to be determined.

SCOPE OF SERVICES

The following outline considers that Jensen Belts Associates will collaborate with the design team, CCDC, ACHD, Boise City, related utility companies, and the property owners in the finalization of a well-accepted site design streetscape design. JBA will manage the working coordination with Kittelson for incorporation of the previously completed conceptual design and Design Development of the 11th Street Bikeway & Streetscape features. JBA will provide oversight for all design team members.

This proposal only includes fees and scope for Task 2-5 as stated in CCDC's 11th Street Bikeway & Streetscape Improvement Project RFQ. Upon completion of Tasks 2-5, an additional proposal for the final Task 6 – Construction Administration will be prepared.

Below are Jensen Belts Associates Task 2-5 Scope of Work followed by the proposed design team task fees for the Tasks 2-5 including a breakdown of fee for each consultant and attached consultant proposals. JBA fees include all reimbursable expenses including reproductions, copies of large format plans, mileage, and courier fees (as required).

Task 2 – Schematic Design / Design Review

JBA Scope

Timeline Late April – June 2021 (12 weeks)* (refinement of agency review schedule to be determined)

Jensen Belts Associates will lead the preparation and refine Design Review (DR) Plans; submit a DR application and obtain DR approval from the City of Boise. This includes:

- Review the Downtown 11th Street Bikeway streetscape preliminary design concept prepared by JBA in Task 1 with the CCDC, Kittelson, and design team.
- Refine streetscape design concept for each block based on formalized survey plans produced by Parametrix in Task 1 and produce a Boise City Design Review package. Assure pedestrian circulation, vehicle access, potential pedestrian/vehicular conflict, ADA requirements, site amenities, site furniture, pedestrian lighting, paving material, street tree planting design are adequately addressed and documented within the streetscape.
- Review preliminary bikeway design, grading, storm drainage, existing utilities, and suspended pavement systems with Kittelson and design team.
- Aid Kittelson in meetings and/or coordinating with CCDC and Authorities Having Jurisdiction (AHJ) to ensure that the design complies with all AHJ standards and requirements.
- Conduct an Owner review and update of the streetscape concept design and submit proposed DR Plans to selected CM/GC to aid in preparation of initial cost estimate prior to Design Review submittal.
- Submit Boise City Design Review package (pay Staff Level DR application Fee) and obtain approval.
- Attend regular coordination meetings with Design Team, Owners and CM/GC

Task 3 – Design Development (60% CD Set)

JBA Scope

Timeline July – October 2021 (16 weeks)

Jensen Belts Associates will advance the approved DR plans to 60% complete Contract Documents. This includes:

- Preparing the streetscape plan sheets and detail of streetscape features including streetscape layout site features, street furnishings, and street tree planting design and irrigation.
- Coordinate with Civil and Electrical Engineers on pedestrian and vehicular circulation, site grading, drainage, paving material, suspended pavement systems, and electrical/lighting.
- Preparing a complete set of draft Special Provisions.
- Attending regular meetings and coordination with the Owners and CM/GC.
- Aid Kittelson in coordination with AHJ's and surrounding stakeholders, as needed.
- Conducting an Owner review of the 60% set for approval
- Submitting the 60% Set to CM/GC and aiding in the development of a 60% cost estimate for approval

Task 4 – Permit Set (99% CD Set)

JBA Scope

Timeline Nov. 2021 – Feb 2022 (16 weeks)

Jensen Belts Associates will advance the product of Design Development to 99% complete Contract Documents for use in permitting and bidding the project. This includes:

- Incorporating 60% Owner review comments into the Contract Documents
- Complete Streetscape technical drawing set
- Complete Streetscape specifications set
- Attending regular meetings with the Owners and CM/GC
- Aid Kittelson in coordination with AHJ for pre-application requirements, and surrounding stakeholders on final design decisions
- Conducting a final 90% set owner review and updating the documents per review comments received from the Owners

Task 5 – Project Permit & Bidding

JBA Scope

Timeline March – April 2022 (8 weeks)* (refinement of agency review schedule to be determined)

Jensen Belts Associates will assist Kittelson in obtaining the necessary ROW permits and approvals for the construction of the Project. On behalf of CCDC, the Design Team will submit the drawings and specs to all necessary AHJ's. This includes preparation, submission, and administration of the necessary development applications. This includes:

- Assist Kittelson in submitting Contract Documents to City of Boise PDS for permit approval
- Assist Kittelson in submitting Contract Documents to ACHD for development permit approval

Jensen Belts Associates will assist the CM/GC and CCDC in competitively bidding the proposed work. This includes:

- Provide drawing set revisions per agency review and comments for Issued for Construction plan set
- Providing CM/GC complete drawing and special provisions package
- Answering questions during bidding and preparing any bidding addenda
- Assisting CM/GC and CCDC staff in assessing bid proposals
- Providing any other standard bidding services, as requested

Consultant Team Fee Breakdown:

Jensen Belts Associates **Proposed Total Fee \$ 58,920.00**

(Westside District: \$ 29,460.00 River-Myrtle District: \$ 29,460.00)

See attached JBA Task 2-5 Hourly Estimate Spreadsheet. JBA will invoice on an hourly, not-to-exceed basis. Work beyond these hours will be completed as additional services only with prior CCDC approval. If work proceeds faster than anticipated, a lower fee will result.

Musgrove Engineering (Electrical) **Proposed Total Fee \$ 17,000.00**

(Westside District: \$ 8,500.00 River-Myrtle District: \$ 8,500.00)

See attached Musgrove Electrical Engineering proposal for Tasks 3-5.

Kittelson & Associates (see attached proposal) **Proposed Fee \$ 473,315.00**

(Westside District: \$ 293,304.00 River-Myrtle District: \$ 180,011.00)

Fee Breakdown:

Kittelson & Associates – Tasks 2-5 \$ 360,740.00

(Westside District: \$ 205,904.00 River-Myrtle District: \$ 154,836.00)

Subconsultants (under Kittelson):

Parametrix – Tasks 2-5 \$ 93,575.00

Title Reports, Boundary Mapping, Supplemental Survey, & Structural Engineering Services

(Westside District: \$ 77,400.00 River-Myrtle District: \$ 16,175.00)

Strata Geotech \$ 19,000.00

(Westside District: \$ 10,000.00 River-Myrtle District: \$ 9,000.00)

TOTAL PROPOSED FEES **Proposed Fee (Hourly, Not-To-Exceed) \$ 549,235.00**

(Westside District: \$ 331,264.00 River-Myrtle District: \$ 217,971.00)

The proposed fee is for an hourly, not-to-exceed amount. JBA will provide monthly invoicing for work completed during the billing period. Printing and reproduction expenses will be included, and at actual cost.

ASSUMPTIONS

This proposal is based upon certain assumptions. We respectfully reserve the right to renegotiate due to conditions outside of these assumptions. Assumptions are:

1. Compliance with Americans with Disabilities Act will occur only within project limits to the point of adjacent matchups.
2. Environmental concerns will be addressed and may alter preliminary design and preliminary cost estimates. Changes in design related to environmental concerns may result in additional services.
3. No improvements will be required beyond the defined project limits.

The design team looks forward to continuing the work on the 11th Street Bikeway & Streetscape Improvement Project. Should the work scope and schedule meet with your approval, please facilitate a task order for the Tasks 2-5 package at your earliest convenience.

Sincerely,

JENSEN BELTS ASSOCIATES, PLLC



Kimberly C. Siegenthaler
Principal

11th St. Bikeway Streetscape Task 2-5 Hourly Estimate

For: Capitol City Development Corporation

Date: 4/5/21

By: KCS

	HOURLY RATE	ESTIMATE OF TIME	TOTAL COST
<u>WESTSIDE DISTRICT (WS) - State St. to Grove St.:</u>			
TASK 2 - SCHEMATIC DESIGN / DESIGN REVIEW			\$8,760.00
<i>Streetscape - Senior Landscape Architect</i>			
State Street - Grove Street	\$100.00	16	\$1,600.00
<i>Streetscape - Landscape Architect CAD</i>			
State Street - Grove Street	\$75.00	30	\$2,250.00
Civil Coordination	\$100.00	8	\$800.00
City/Agency Coordination (ACHD, Forester, Lighting, Parking, etc)	\$100.00	4	\$400.00
Design Team Meetings	\$100.00	8	\$800.00
Assemble Document Package	\$100.00	8	\$800.00
Design Review Submittal (Staff Level)	\$100.00	8	\$800.00
Design Review Submittal Fee (Staff Level 1/2 cost)			\$110.00
Project Correspondence/Administration	\$100.00	12	\$1,200.00
		94	
TASK 3 -DESIGN DEVELOPMENT (60% CD)			\$8,200.00
<i>Streetscape - Senior Landscape Architect</i>			
State Street - Grove Street	\$100.00	12	\$1,200.00
<i>Streetscape - Landscape Architect CAD</i>			
State Street - Grove Street	\$75.00	24	\$1,800.00
Demolition Plans (Coord.)	\$100.00	4	\$400.00
Civil Site Plans (Coord.)	\$100.00	8	\$800.00
Electrical Plans (Coord.)	\$100.00	4	\$400.00
Project Manual - Special Provisions (ISPWC)	\$100.00	8	\$800.00
Assemble Document Package	\$100.00	8	\$800.00
Design Team Meetings	\$100.00	8	\$800.00
Project Correspondence/Administration	\$100.00	12	\$1,200.00
		88	
TASK 4 - PERMIT SET (99% CD)			\$9,300.00
<i>Streetscape - Senior Landscape Architect</i>			
State Street - Grove Street	\$100.00	12	\$1,200.00
<i>Streetscape - Landscape Architect CAD</i>			
State Street - Grove Street	\$75.00	28	\$2,100.00
Demolition Plans (Coord.)	\$100.00	4	\$400.00
Civil Site Plans (Coord.)	\$100.00	12	\$1,200.00
Electrical Plans (Coord.)	\$100.00	8	\$800.00
Project Manual - Special Provisions (ISPWC)	\$100.00	8	\$800.00
Assemble Document Package	\$100.00	8	\$800.00
Design Team Meetings	\$100.00	8	\$800.00
Project Correspondence/Administration	\$100.00	12	\$1,200.00
		100	
TASK 5 - PERMITTING / BIDDING			\$3,200.00
Boise City Permits / Coordination	\$100.00	8	\$800.00
ACHD ROW Permit -Assist Civil	\$100.00	8	\$800.00
Assist CMGC Bidding Process/Addendums	\$100.00	8	\$800.00
Project Correspondence/Administration	\$100.00	8	\$800.00
		32	
Westside District: JBA Hours		314	
Westside District: Subtotal Fee			\$29,460.00

	HOURLY RATE	ESTIMATE OF TIME	TOTAL COST
<u>RIVER/MYRTLE DISTRICT (RM) - Grove St. to River St.):</u>			
TASK 2 - SCHEMATIC DESIGN / DESIGN REVIEW			\$8,760.00
<i>Streetscape - Senior Landscape Architect</i>			
Grove Street - River Street	\$100.00	16	\$1,600.00
<i>Streetscape - Landscape Architect CAD</i>			
Grove Street - River Street	\$75.00	30	\$2,250.00
Civil Coordination	\$100.00	8	\$800.00
City/Agency Coordination (ACHD, Forester, Lighting, Parking, etc)	\$100.00	4	\$400.00
Design Team Meetings	\$100.00	8	\$800.00
Assemble Document Package	\$100.00	8	\$800.00
Design Review Submittal (Staff Level)	\$100.00	8	\$800.00
Design Review Submittal Fee (Staff Level 1/2 cost)			\$110.00
Project Correspondence/Administration	\$100.00	12	\$1,200.00
		94	
TASK 3 -DESIGN DEVELOPMENT (60% CD)			\$8,200.00
<i>Streetscape - Senior Landscape Architect</i>			
Grove Street - River Street	\$100.00	12	\$1,200.00
<i>Streetscape - Landscape Architect CAD</i>			
Grove Street - River Street	\$75.00	24	\$1,800.00
Demolition Plans (Coord.)	\$100.00	4	\$400.00
Civil Site Plans (Coord.)	\$100.00	8	\$800.00
Electrical Plans (Coord.)	\$100.00	4	\$400.00
Project Manual - Special Provisions (ISPPWC)	\$100.00	8	\$800.00
Assemble Document Package	\$100.00	8	\$800.00
Design Team Meetings	\$100.00	8	\$800.00
Project Correspondence/Administration	\$100.00	12	\$1,200.00
		88	
TASK 4 - PERMIT SET (99% CD)			\$9,300.00
<i>Streetscape - Senior Landscape Architect</i>			
Grove Street - River Street	\$100.00	12	\$1,200.00
<i>Streetscape - Landscape Architect CAD</i>			
Grove Street - River Street	\$75.00	28	\$2,100.00
Demolition Plans (Coord.)	\$100.00	4	\$400.00
Civil Site Plans (Coord.)	\$100.00	12	\$1,200.00
Electrical Plans (Coord.)	\$100.00	8	\$800.00
Project Manual - Special Provisions (ISPPWC)	\$100.00	8	\$800.00
Assemble Document Package	\$100.00	8	\$800.00
Design Team Meetings	\$100.00	8	\$800.00
Project Correspondence/Administration	\$100.00	12	\$1,200.00
		100	
TASK 5 - PERMITTING / BIDDING			\$3,200.00
Boise City Permits / Coordination	\$100.00	8	\$800.00
ACHD ROW Permit -Assist Civil	\$100.00	8	\$800.00
Assist CMGC Bidding Process/Addendums	\$100.00	8	\$800.00
Project Correspondence/Administration	\$100.00	8	\$800.00
		32	
River Myrtle District: JBA Hours		314	
River Myrtle District: Subtotal Fee			\$29,460.00
Total JBA Hours		628	
TOTAL JBA FEE (RM+WS)			\$58,920.00



**MUSGROVE
ENGINEERING, P.A.**

Bill A. Carter, P.E. – Principal
Todd D. Nelson, P.E. – Principal
Kurt E. Lechtenberg, P.E. – Principal
Jason A. Rice, P.E. – Principal
Thad S. Mason, P.E. – Principal
Matthew N. Bradley, P.E. – Principal

BOISE OFFICE:
234 S. Whisperwood Way
Boise, Idaho 83709
208-384-0585

IDAHO FALLS OFFICE:
645 W. 25TH Street
Idaho Falls, Idaho 83402
208-523-2862

March 19, 2021

Jensen-Belts Associates
1509 S. Tyrell Lane, Ste. 130
Boise, Idaho 83706

ATTENTION: Kim Siegenthaler

RE: Engineering Fee Proposal – **REVISED**
Project – CCDC 11th Street Bikeway

Dear Kim:

We appreciate the opportunity to be a part of your design team on the above referenced project. Based on my understanding of the project, I would propose to provide the following fees for our services:

Electrical:

Design & Construction Documents:

Westside District: Task 3 – 60%CD's:

Hourly, with a not-to-exceed amount of..... \$ 4,000.00

Design & Construction Documents:

River Myrtle District: Task 3 – 60%CD's:

Hourly, with a not-to-exceed amount of..... \$ 4,000.00

Design & Construction Documents:

Westside District: Task 4 – Permit Set (99% CD's):

Hourly, with a not-to-exceed amount of..... \$ 4,000.00

River Myrtle District: Task 4 – Permit Set (99% CD's):

Hourly, with a not-to-exceed amount of..... \$ 4,000.00

Design & Construction Documents:

Westside District: Task 5 – Project Permit & Bidding:

Hourly, with a not-to-exceed amount of..... \$ 500.00

River Myrtle District: Task 5 – Project Permit & Bidding:

Hourly, with a not-to-exceed amount of..... \$ 500.00

Reimbursable Expenses:

Expenses (mileage, printing, travel, deliveries) will be billed at cost.

The above fees are based on the following scope of work:

Electrical Design & Construction Documents:

- Street lighting and receptacles.
- Electrical specifications.

The following services are not included in the above fees.

- Opinion of probable construction cost.
- Value engineering revisions after bidding.
- Construction Administration.

Services provided on an hourly basis shall be at the following hourly rates for 2021.
Services provided beyond 2021 shall be at the rates in effect at the time of service.

Principal	\$170.00/hour
Commissioning Agent	\$140.00/hour
Energy Modeling	\$140.00/hour
Senior Project Engineer	\$140.00/hour
Project Manager	\$120.00/hour
Project Engineer	\$100.00/hour
Senior Project Designer	\$100.00/hour
Project Designer	\$ 90.00/hour
CADD Operator	\$ 80.00/hour
Administrative Assistant.....	\$ 80.00/hour
Expenses (mileage, printing, travel, deliveries)	Billed at Cost

Billings for services are issued on a monthly basis and are due within 30 days following the billing date. Any amounts unpaid at the end of 60 days following the billing date will accrue interest (from the billing date) at the rate of 1½% per month, which will be added to the unpaid balance.

Musgrove Engineering will perform its services using the degree of care and skill ordinarily exercised by design professionals performing similar services in the same locality under similar circumstances and conditions.

I sincerely appreciate the opportunity to present you with this proposal, Kim. If this proposal meets your approval, please sign it in the appropriate space below and return it to me, retaining a copy for your files.

Respectfully,

Kurt Lechtenberg, P.E., LEED AP
KL/eby

Project: CCDC 11th Street Bikeway

Client: Jensen-Belts Associates

Approved this _____ day of _____, 2021.

By _____
(Please Print Name & Title) (Signature)

Note: We cannot begin work on any project without receipt of a signed contract. Payment for services is due after completion of services – whether or not the project proceeds into construction.



www.musgrovepa.com

OVER 40 YEARS OF
EXCELLENCE

11th Street Bikeway & Streetscape

Scope of Work

The overall project scope of work will be divided into the following phases:

- Task 1 – Supplemental Surveying
- Task 2 – Schematic Design / Design Review
- Task 3 – Design Development (60% CD Set)
- Task 4 – Permit Set (99% CD Set)
- Task 5 – Final Plans, Permits, and Bidding
- Task 6 – Construction Administration (to be included at a later date)

This document includes Kittelson (KAI) & Parametrix (PMX) efforts associated with Tasks 1-5 of the 11th Street Bikeway & Streetscape project. A supplemental scope and fee estimate to complete Task 6 will be provided at a later date.

The work summarized below builds upon efforts completed during Phase 1 of the project. Scope of Work includes:

0.0 General Provisions (KAI)

The general provisions shown below are for general project management efforts associated Phases 2-5. It is assumed that Phases 2-5 will be completed in 12 months.

0.1 Project administration

- 0.1.1 General project coordination and correspondence with project consultant team, CCDC, and the IAT

0.2 Progress meetings

- 0.2.1 Bi-weekly progress meetings with the IAT

0.3 Invoicing and progress reports

1.0 Supplemental Surveying (Tasks shown are for Kittelson coordination efforts only, see attached for Parametrix scope and fee)

- 1.1 Supplemental pick-up survey
- 1.2 Final utility mapping (Based on Utility Meeting)
- 1.3 Title Reports (25)
- 1.4 Boundary Mapping

2.0 Schematic Design / Design Review

- 2.1 Refine preliminary design based on the outcomes of Phase 1
- 2.2 Prepare exhibits/roll plots of Schematic Design showing the following features:
 - 2.2.1 Horizontal geometric design and layout of the entire project area including curbs, bike lanes, striping, furnishing zone, intersection treatments, typical sections, and other key design features.

- 2.2.2 Integration of streetscape design features (streetscape design provided by Jensen Belts)
 - 2.2.2.1 Includes review and coordination efforts for design conflicts and CAD file management with Jensen Belts
- 2.2.3 Conceptual drainage design features will be shown
- 2.2.4 Truck turning templates for each intersection (via Autoturn)
- 2.2.5 Roadway centerline profiles and conceptual grading
- 2.2.6 Callouts for access/driveway considerations (considerations could include consolidation, narrowing, raised crossing, etc.)
- 2.2.7 Identification of major utility conflicts
- 2.2.8 General situation and layout of Main Street canal bridge crossing
 - 2.2.8.1 Includes review and coordination efforts for design conflicts and CAD file management with Parametrix
- 2.3 Coordination with CM/GC
- 2.4 Aid Jensen Belts in the preparation of the Design Review submittal
- 2.5 Design Review meeting

3.0 Design Development (60% CD Set)

- 3.1 Refine design based on comments received during Design Review
- 3.2 3-D Grading model preparation to a 60% level of detail
- 3.3 Prepare construction plans to a 60% level of completeness
 - Plans will be prepared in accordance with current edition of the ISPWC and ACHD Supplements to the ISPWC.*
 - 3.3.1 Title Sheet
 - 3.3.2 General Notes Sheet
 - 3.3.3 Typical Sections (2 sheets)
 - 3.3.4 Roadway Plan and Profiles (10 Sheets)
 - 3.3.5 Roadway Details (4 sheets)
 - 3.3.6 Concrete Jointing Plan (10 Sheets – Placeholders only)
 - 3.3.7 Intersection and driveway grading details (10 sheets)
 - 3.3.7.1 60% plans will only show placeholders for these sheets
 - 3.3.8 Pedestrian ramp grading details (16 sheets)
 - 3.3.8.1 60% plans will only show placeholders for these sheets
 - 3.3.9 Stormwater Details (4 sheets)
 - 3.3.10 Silva Cells Plans & Details (8 Sheets)
 - 3.3.11 Canal Bridge Plans & Details (6 Sheets)
 - 3.3.12 Intelligent Transportation Systems (ITS) Plans (10 Sheets)
- 3.4 Prepare stormwater report per ACHD Policy Manual
- 3.5 Review and Coordination Jensen Belts for streetscape design features and CAD Files
- 3.6 Outline of Special Provisions including any requests from ACHD for deviation from Standard Special Provisions
- 3.7 Provide materials and assist CM/GC for developing cost estimate
- 3.8 Prepare for and attend 60% Design Review Meeting
- 3.9 Prepare Comment Response Matrix

Assumptions:

- All submittals are electronic
- Traffic control plans will be developed by the CMGC
- Coordination with geotechnical subcontractor regarding infiltrations rates is included in the design efforts
- 60% Plans will be prepared in 11X17 sheets only
- Contractor will be responsible for Stormwater Management Pollution Prevention Plans and permits.
- No 404 Permit will be required
 - Canal improvements are NOT anticipated to trigger USACE 404 permit requirements. If deemed necessary during design development, a supplemental agreement will be required to include this work.
- Right of way requirements, permanent easements, and construction easements will be shown as line work only – specific property staking details will be shown on the 99% Plans

4.0 Permit Set (99% CD Set)

- 4.1 Refine design based on comments received during the 60% Design Review
- 4.2 Refine and update 3-D model to a construction staking level of detail
- 4.3 Prepare construction plans to a 99% level of detail for permit approval. All sheets shown in the 60% Design Review set will updated and the following will be developed:
- 4.4 Right of Way Plans and Legal Descriptions (5 legal descriptions and exhibits are assumed)
- 4.5 Cross sections based on the 3D model will be provided
- 4.6 Complete roadway special provisions for construction
- 4.7 Provide materials and assist CM/GC for developing final cost estimate
- 4.8 Provide 90% Design Review package for review by Agency partners
- 4.9 Attend and prepare for 90% Design Review with Agency partners
- 4.10 Complete 90% Comment Response Matrix

Assumptions:

- All submittals are electronic
- 99% Plans will be prepared in 11X17 and 22X34 sheets
- Kittelson is responsible for submitting 99% Set for ACHD Development Review and City Grading and Drainage with Utilities Permit (#524)
- Contractor will be responsible for Stormwater Management Pollution Prevention Plans and permits.
- No 404 Permit will be required
- CCDC will cover any costs associated with Agency Review Fees
 - Canal improvements are NOT anticipated to trigger USACE 404 permit requirements. If deemed necessary during design development, a supplemental agreement will be required to include this work.

5.0 Project Permitting and Bidding

- 5.1.1 Refine 99% Design based on any final comments, outcomes, commitments and prepare the 100% Construction package for permit approval
- 5.1.2 Finalize CD Set, Right of Way Plans, and Legal Descriptions (5 legal descriptions and exhibits are assumed)

Assumptions:

- All submittals are electronic
- 99% Plans will be prepared in 11X17 and 22X34 sheets
- Contractor will be responsible for Stormwater Management Pollution Prevention Plans and permits.
- No 404 Permit will be required
 - Canal improvements are NOT anticipated to trigger USACE 404 permit requirements. If deemed necessary during design development, a supplemental agreement will be required to include this work

Project Budget Form

Project Name: 11th Street Downtown Bikeway Phase 2-5
 Project Manager: Evan Reed
 KAI Project Number: 26103
 Date: Apr 05, 2021

LABOR ESTIMATE - 11th Street Downtown Bikeway Phase 2-5

Task	Notes	PP NMF	PM JER	PE JER	EIT BJB	EIT MZJ	CAD DNS	WORK TASK/ TASK HOURS	WORK TASK/ TASK COST
0	General Provisions								
	0.1 Project Admin		48					48	\$10,320
	0.2 Progress Meetings		24		24			48	\$8,760
	0.3 Invoicing and Progress Reports		12					12	\$2,580
	Reimbursable Expense								\$0
	Task #0 - Subtotal	0	84	0	24	0	0	108	\$21,660
1	Supplemental Surveying								
	1.1 Supplemental Pickup Surveying			4				4	\$860
	1.2 Final Utility Mapping			8				8	\$1,720
	1.3 Title Reports			4				4	\$860
	1.4 Boundary Mapping			2		4		6	\$970
	Reimbursable Expense								\$0
	Task #1 - Subtotal	0	0	18	0	0	4	22	\$4,410
2	Schematic Design / Design Review								
	2.1 Refine Preliminary Design	2		4	16		6	28	\$4,500
	2.2 Prepare Schematic Design	10		24	80	140	24	278	\$43,550
	2.3 Coordination with CMGC		4		8		12	24	\$3,680
	2.4 Support JBA in DR Submittal		4		4			8	\$1,460
	2.5 Design Review Meeting			2	2			4	\$730
	Reimbursable Expense								\$0
	Task #2 - Subtotal	12	8	30	110	140	42	342	\$53,920
3	Design Development (60%)								
	3.1 Refine Design Based on DR Comments			4	8			12	\$2,060
	3.2 3-D Grading Model			4	20	80		104	\$15,860
	3.3 Prepare 60% Construction Plans	12		50	100	300	120	582	\$89,530
	3.4 Stormwater Design Report			12	32	8		52	\$8,580
	3.5 Review and Coordinate with JBA		12		6		16	34	\$5,640
	3.6 Outline Special Provisions	2		6				8	\$1,720
	3.7 Coordination with CMGC		6	8	12		16	42	\$6,970
	3.8 60% Design Review Meeting		2		2			4	\$730
	3.9 Comment Response Matrix				6			6	\$900
	Reimbursable Expense								\$0
	Task #3 - Subtotal	14	20	84	186	388	152	844	\$131,990
4	Phase 4 - Permit Set (99%)								
	4.1 Refine Design Based on 60% Review Meeting			4	8			12	\$2,060
	4.2 3D Model to Final			16	60	140		216	\$33,440
	4.3 Prepare 99% Construction Plans	12		50	100	220	50	432	\$68,080
	4.4 Right of Way Plans			8	20	40	12	80	\$12,340
	4.5 Cross Sections			6		24		30	\$4,890
	4.6 Complete Special Provisions	4		24				28	\$6,020
	4.7 Coordination with CMGC				8		16	24	\$3,360
	4.8 Provide 90% Design Review Package to Agencies			8	20		60	88	\$12,820
	4.9 Agency 90% Design Review Meeting		2		2			4	\$730
	4.10 Complete 90% Comment Response Matrix					6		6	\$900
	Reimbursable Expense								\$0
	Task #4 - Subtotal	16	2	116	218	430	138	920	\$144,640
5	Project Permitting & Bidding								
	5.1 Refine 99% Design base on 99% Comments			4	10			14	\$2,360
	5.2 Finalize CD Set & ROW Plans			4	6			10	\$1,760
	Reimbursable Expense								\$0
	Task #5 - Subtotal	0	0	8	16	0	0	24	\$4,120

TOTAL HOURS	42	114	256	554	958	336		
LABOR RATE	\$215.00	\$215.00	\$215.00	\$150.00	\$150.00	\$135.00		
LABOR COST	1.86%	5.04%	11.33%	24.51%	42.39%	14.87%		
TOTAL HOURS	2,260							
TOTAL LABOR	\$360,740							

Cost Share Breakdown			
ACHD Cost Share Tasks	Task Total	% ACHD	ACHD Totals
3.2 3-D Grading Model	\$15,860.00	25.00%	\$3,965.00
3.3 Prepare 60% Construction Plans	\$89,530.00	35.00%	\$31,335.50
3.4 Stormwater Design Report	\$8,580.00	100.00%	\$8,580.00
3.6 Outline Special Provisions	\$1,720.00	25.00%	\$430.00
4.1 Refine Design Based on 60% Review Meeting	\$4,290.00	25.00%	\$1,072.50
4.2 3D Model to Final	\$33,440.00	25.00%	\$8,360.00
4.3 Prepare 99% Construction Plans	\$68,080.00	35.00%	\$23,828.00
4.5 Cross Sections	\$4,890.00	30.00%	\$1,467.00
4.8 Provide 90% Design Review Package to Agencies	\$12,820.00	75.00%	\$9,615.00
4.9 Agency 90% Design Review Meeting	\$730.00	75.00%	\$547.50
4.10 Complete 90% Comment Response Matrix	\$900.00	30.00%	\$270.00
5.1 Refine 99% Design base on 99% Comments	\$2,360.00	30.00%	\$708.00
5.2 Finalize CD Set & ROW Plans	\$1,760.00	30.00%	\$528.00
ACHD Cost Share Total		\$90,706.50	
% Work in Westside District 60%		\$54,423.90	
% Work in River Myrtle District 40%		\$36,282.60	
<i>CCDC Districts Share Costs of the total project minus the ACHD Portion</i>			
Total Cost	ACHD Share	CCDC Total	
360740.00	\$90,706.50	\$270,033.50	
CCDC Districts Cost Share Based on Concept Report Cost Estimate			
	River Myrtle	Westside	Total
Construction Costs	\$1,895,000.00	\$2,520,000.00	\$4,415,000.00
% Cost Share	42.92%	57.08%	
Design Eng. Costs	\$154,836.31	\$205,903.69	\$360,740.00
			Checks

TOTAL REIMBURSABLES	\$0
TOTAL KAI FEES	\$360,740
TOTAL SUB FEES	\$0
TOTAL PROJECT BUDGET	\$360,740

**11th Street Bikeway & Streetscape Project Phases 2 - 5
River Myrtle District (River Street to Grove Street)**

April 2, 2021

A1 Parametrix Labor				
	Staff	Hours	Rate	Labor Cost
1	PM	14	\$ 170.00	\$2,380.00
2	PLS	33	\$ 130.00	\$4,290.00
3	Surveyor	28	\$ 110.00	\$3,080.00
4	Structural Engineer	0	\$ 170.00	\$0.00
5	Engineer	0	\$ 130.00	\$0.00
6	Technician	6	\$ 115.00	\$690.00
7	Admin	5	\$ 85.00	\$425.00
Sub Total		86		\$10,865.00
Parametrix Labor Total				\$10,865.00
B1 Expenses				
	Item	Estimated Amount	Unit Cost	Estimated Expense
1	Title Reports (ea)	10	\$500.00	\$5,000.00
2	Survey Equipment (days)	2	\$155.00	\$310.00
Parametrix Expenses Total				\$5,310.00
TOTAL AGREEMENT AMOUNT				\$16,175.00

**All CCDC Costs
(NO ACHD Cost Share for Additional Survey Work).**

11th Street Bikeway & Streetscape Project Phases 2 - 5 **River Myrtle District (River Street to Grove Street)**

Parametrix

		Parametrix Labor							Parametrix Expenses		
		PM	PLS	Surveyor	Structural Engineer	Engineer	Technician	Admin	Sub Total	Title Reports (ea)	Survey Equipment (days)
1.0	General Provisions										
1.1	Project Administration and Project Coordination (12 months)	8						8			
1.3	Invoices and Progress Reports (12 months assumed)	3						3	6		
2.0	Supplemental Surveying										
2.1	Supplemental Pick-Up Survey		4	16					20		2
2.2	Final Utility Mapping		1				4		5		
2.3	Title Reports (10)	1	20					2	23	10	
2.4	Boundary Mapping		4	6					10		
5.0	Permit Set (99% CD Set)										
5.4	Right of Way Plans and Draft Legal Descriptions and Exhibits (2 Legal Descriptions and Exhibits)		2	4					6		
5.11	Project Permitting and Bidding										
5.11.1	Refine Design, Plans, Specs (No Effort on Cost Estimate Included)	2					2		4		
5.11.2	Prepare ROW Plans and Final Legal Descriptions and Exhibits (2 Legal Descriptions and Exhibits)		2	2					4		
River Myrtle District Subtotal		14	33	28	0	0	6	5	86	10	2

**11th Street Bikeway and Streetscape Project Phases 2 - 5
Westside District (Grove Street to State Street)**

April 2, 2021

A1 Parametrix Labor				
	Staff	Hours	Rate	Labor Cost
1	PM	30	\$ 170.00	\$5,100.00
2	PLS	44	\$ 130.00	\$5,720.00
3	Surveyor	33	\$ 110.00	\$3,630.00
4	Structural Engineer	129	\$ 170.00	\$21,930.00
5	Engineer	122	\$ 130.00	\$15,860.00
6	Technician	142	\$ 115.00	\$16,330.00
7	Admin	12	\$ 85.00	\$1,020.00
Sub Total		512		\$69,590.00
Parametrix Labor Total				\$69,590.00
B1 Expenses				
	Item	Estimated Amount	Unit Cost	Estimated Expense
1	Title Reports (ea)	15	\$500.00	\$7,500.00
2	Survey Equipment (days)	2	\$155.00	\$310.00
Parametrix Expenses Total				\$7,810.00
TOTAL AGREEMENT AMOUNT				\$77,400.00

Additional Surveying Costs are CCDC Costs = \$17,160.00
 ACHD Cost Share for Structural Work = \$60,240.00

11th Street Bikeway and Streetscape Project Phase 2 - 5 **Westside District (Grove Street to State Street)**

Parametrix

		Parametrix Labor							Parametrix Expenses		
		PM	PLS	Surveyor	Structural Engineer	Engineer	Technician	Admin	Sub Total	Title Reports (ea)	Survey Equipment (days)
1.0	General Provisions										
1.1	Project Administration and Project Coordination (12 months)	16						16			
1.3	Invoices and Progress Reports (12 months assumed)	9					9	18			
2.0	Supplemental Surveying										
2.1	Supplemental Pick-Up Survey		4	16				20		2	
2.2	Final Utility Mapping		1			4		5			
2.3	Title Reports (15)	1	30				3	34	15		
2.4	Boundary Mapping		4	8				12			
3.0	Schematic Design / Design Review										
3.2.8	General Situation and Layout of Main Street Canal Bridge Crossing				8	12	12	32			
3.3	Coordination with CM/GC for Cost Estimating (Removed from Scope)	0			0	0		0			
4.0	Design Development (60% CD Set)										
4.3.10	Canal Bridge Plans & Details (6 Sheets)				80	80	80	240			
4.6	Special Provisions				8			8			
4.7	Coordination with CM/GC (Limited to the 4 Hours Budgeted)				4			4			
4.8	Prepare for an attend 60% Design Review Meeting	2			2			4			
5.0	Permit Set (99% CD Set)										
5.1	Refine Design Based on 60% Design Review				12	24	40	76			
5.4	Right of Way Plans and Draft Legal Descriptions and Exhibits (3 Legal Descriptions and Exhibits)		2	6				8			
5.6	Special Provisions				8			8			
5.8	Coordination with CM/GC (Limited to the 4 Hours Budgeted)				4			4			
5.9	90% Design Review with Agency Partners	1			1			2			
5.10	90% Comment Response Matrix	1						1			
5.11	Project Permitting and Bidding										
5.11.1	Refine Design, Plans, Specs (No Effort on Cost Estimate Included)				2	6	6	14			
5.11.2	Prepare ROW Plans and Final Legal Descriptions and Exhibits (3 Legal Descriptions and Exhibits)		3	3				6			
Westside District Subtotal		30	44	33	129	122	142	12	512	15	2



April 5, 2021
File: BOP21012

Mr. Evan Reed, P.E., PTOE
Kittelson & Associates
101 South Capitol Boulevard, Suite 600
Boise, Idaho 83702
ereed@kittelson.com

RE: **REVISED PROPOSAL**
Geotechnical Engineering Evaluation
11th Street Bikeway
State Street to River Street
Boise, Idaho 83702

Hello, Evan:

STRATA is pleased to present this revised proposal to provide a geotechnical engineering evaluation for the planned streetscape improvements and raised bikeway along North and South 11th Street, between River and State Streets in Boise, Idaho. This proposal has been revised to show the cost breakout for foundation recommendations for the Main Street Bridge #544 replacement. We have developed the following scope of service based on our conversations with you and Kim Siegenthaler with Jensen-Belts Associates, and our understanding of the proposed construction. The purpose of our services will be to evaluate the subsurface soil conditions, and to provide geotechnical engineering recommendations for design and construction of subsurface infiltration for stormwater disposal for this portion of 11th Street and foundation recommendations for the replacement of the portion of box culvert, identified as Main Street Bridge #544, that crosses 11th Street between Idaho and Main Streets. Our project understanding, proposed scope of service, schedule, and proposed fees are presented in the following sections.

PROJECT UNDERSTANDING

The project will consist of reconstructing this section of 11th Street to beautify and modernize the streetscape and to provide a raised bike lane on both sides of the street. We understand 11th Street will be paved with new Hot Mix Asphalt (HMA) pavement section from Grove Street to Front Street, and from Myrtle Street to River Street. Eleventh Street will be paved with a new Portland Cement Concrete (PCC) pavement section from Grove Street North to State Street. Pavement design has been completed for this project and will not be a part of our scope of services. Silva cells for trees and stormwater retention are planned along the street curb lines. Storm water drainage will be accomplished by subsurface infiltration along the street. A precast concrete box culvert will replace the existing structure across 11th Street between Main and Idaho Streets. A portion of the culvert, crossing Main Street, has already been replaced. Design drawings indicate the culvert will be approximately 8.33 feet wide and less than 4 feet high. The culvert will be placed on 8 inches of compacted $\frac{3}{4}$ "-minus Type 1 crushed rock bedding. Based upon the draft project schedule, we anticipate our subsurface exploration may begin as early as April, 2021.

Subsurface soils are anticipated to consist of surficial fill overlying native interbedded silt and sand underlain by a deep gravel deposit. Based upon our experience on adjacent project sites, we anticipate suitable infiltration soils may be encountered from 8 to 12 feet in depth from the existing ground surface. Groundwater is anticipated to be encountered at depth of approximately 10 to 20 feet deep along the project alignment, with the depth decreasing toward the Boise River.

SCOPE OF SERVICES

Our field exploration will consist of 4 borings drilled to depths of between 15 and 25 feet below the existing grade. We understand monitoring wells will not be required. We assume we will be

able to drill the borings in the parking lanes, minimizing traffic disruption. We estimate our field work can be completed in less than two days. We understand we are limited to drilling between the hours of 9 a.m. and 4 p.m. To accomplish subsurface exploration and recommendations for the design of the planned culvert replacement and subsurface infiltration, we will perform the following tasks:

1. Contact City of Boise Parking Services personnel to arrange for the purchase and reservation of parking spaces along 11th Street. We have estimated we will need 5 consecutive parking spaces per drilling location to accommodate drill rig and support vehicles. We have not been able to speak directly to Parking Services personnel in order to accurately price the necessary fees, so we have estimated daily fees for the required spaces based upon recent experience.
2. Contact the regional One-Call Utility Notification Center (Digline) as required by law. STRATA cannot be responsible for repairing damage to non-located utilities.
3. Obtain the required ACHD right-of-way (ROW) permits for advancing borings in the ROW. We do not anticipate permits from any other agency will be necessary to complete our scope of service.
4. Subcontract traffic control services for the advancing of borings in the ROW and in order to comply with the requirements of the right-of-way permits.
5. Subcontract Haztech Drilling for the advancement of four (4) borings to depths of 15 to 25 feet, at the following approximate locations:
 - North of the 11th and Jefferson Street intersection (Westside District)
 - South of Idaho Street near the culvert location (Westside District)
 - South of Grove Street (River Myrtle District)
 - North of the Miller Street intersection (River Myrtle District)

We will log the subsurface profile and visually describe and classify the soil, referencing the *Unified Soil Classification System (USCS)*. Soil samples will be obtained through Standard Penetration Testing (SPT). SPT will be performed at 2.5-foot intervals in the top 10 feet and at 5-foot intervals below 10 feet. The borings will be backfilled with bentonite per IDWR regulations and the asphalt will be patched with cold patch.

6. Document the thickness of the pavement section (asphalt, base and subbase) at each boring location.
7. We will also record groundwater levels in the borings, if encountered. Additionally, we will accomplish 2 infiltration tests in the underlying permeable sand and gravel, if encountered, to establish a design infiltration rate for subsurface stormwater disposal.
8. Perform laboratory testing on select samples obtained from the exploratory borings. The laboratory testing may include grain-size analyses, fines content testing (percent passing the No. 200 sieve), and moisture contents. Laboratory testing will be accomplished referencing ASTM International (ASTM) standards. Soil samples will be retained for a period of 90 days and then discarded unless arrangements are made to store the samples for a longer period of time.
9. Prepare logs for the borings and an exploration location plan.
10. Perform geotechnical engineering analyses to develop recommendations for the following:
 - Subsurface Stormwater Disposal and Site Drainage



- Surface grading
 - Infiltration rate and depth to permeable soil
 - Estimated seasonal high groundwater
 - Earthwork and site preparation recommendations for culvert subgrade
 - Wet weather/soil construction
 - Structural fill criteria
 - Compaction criteria
 - Reusability of on-site soil for structural fill
 - Utility trench construction
 - Shallow foundation design criteria of the concrete box culvert including:
 - Ultimate (unfactored) Bearing Capacity
 - Sliding resistance on soil
 - Settlement Estimates
 - Seismic Site Class
 - Lateral earth pressures
11. Prepare a draft geotechnical engineering evaluation report which includes all of our field, laboratory, our engineering analysis, and our recommendations for design and construction of the proposed culvert replacement and design infiltration rate.
12. Prepare a final geotechnical engineering evaluation report after receiving comments on the draft report.

ADDITIONAL SERVICES

We recommend the following additional services be accomplished by STRATA to assist the project team with valuable design criteria and consultation.

Review of Plans and Specifications

We recommend STRATA be retained to accomplish review of earthwork, foundation, drainage and pavement portions of the plans and specifications prior to bidding of the work. It has been our experience that having us review the construction documents lessens the potential for errors and also reduces costly changes to the contract during construction.

Construction Observation and Testing

We understand that STRATA will be retained to provide observation, testing, and consultation during construction to verify our design assumptions and provide quality control for the project. We plan to accomplish material testing and inspection for earthwork materials, concrete, and asphalt. Our construction observation and testing personnel are International Code Council (ICC) certified to perform all necessary special inspections and have the experience to work closely with the project team. If we are not retained to provide earthwork construction observation and testing, we cannot be responsible for soil engineering-related construction errors or omissions.

SCHEDULE AND FEE

At this time, we expect to be ready to mobilize after all required permitting and site access is approved. We cannot guarantee the drill rig will be available with short notice. We will initiate our fieldwork within 2 weeks of receiving your written authorization to proceed, depending on drill rig availability and coordination with the City of Boise and ACHD. We can provide preliminary recommendations to the design team prior to issuing our final report. Our report will be issued within



3 weeks of completing our field evaluation. Fees for geotechnical engineering and construction services will be provided on a Time and Expense basis in accordance with the attached Schedule of Fees with a Not-To-Exceed (NTE) value presented below. The fees have been divided between the Westside and River Myrtle Districts, as requested. The fees for our services, including Additional Services are presented as follows:

Geotechnical Engineering Evaluation (GEE), Westside District (NTE)\$8,875
Main Street Bridge #544 Recommendations, Westside District (NTE)\$625
Geotechnical Engineering Evaluation (GEE), River Myrtle District (NTE).....\$8,500
Plan and Specifications Review.....\$500 to 1,000

Additional evaluation, exploration, testing, or other services outside of those described herein will increase our fee. If we become aware of conditions that could affect our scope of work or fee, we will notify you immediately. We will not exceed our fee without your prior written approval.

Our fee does not include attendance at meetings, revisions to the final report, or other correspondence. The fee for these items would be billed on a time-and-expense basis. We understand that we will have permission to enter onto the site once we are authorized to proceed.

ACHD Cost Share = \$625.00



ASSUMPTIONS AND LIMITATIONS

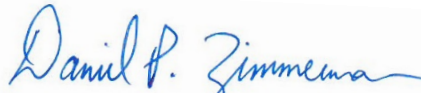
In order to prepare this proposal, we have made the following assumptions:

1. We have assumed we will have access to occupy 5 contiguous parking spaces for each boring location.
2. We assume the City of Boise will ensure the metered parking spaces are empty during our scheduled exploration period.
3. We have estimated the costs associated with reserving parking spaces assuming 5 spaces per boring location. Further, we have assumed each parking space will be reserved for one 8-hour period
4. Field work will be completed in two consecutive days, assuming 1.5 days of actual time.
5. One report for the entire project will be sufficient.

AUTHORIZATION

We appreciate the opportunity to present this proposal for geotechnical engineering services and look forward to working with Kittelson & Associates, Jensen-Belts Associates, CCDC, and the design team on this project. If we are to proceed with this scope of services as outlined in this proposal, provide us a subconsultant agreement. If you have any questions, please contact us.

Sincerely,
STRATA



Daniel P. Zimmerman, P.E.
Project Engineer



Daniel P. Gado, P.E.
Senior Engineer

DPZ/DPG





LEGEND

- STREETSCAPE
- PAVING/BIKEWAY
- CANAL BRIDGE
- BIKEWAY ONLY



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AGENDA BILL

Agenda Subject: 901 N 27 th St - 27 th Street Crossing - Type 1 Participation Agreement Designation with Prentiss Properties 21 LLC		Date: April 12, 2021
Staff Contact: Alexandra Monjar	Attachments: 1) Site Map 2) Images and Rendering 3) Public Improvement Plan	
Action Requested: Review 27 th Street Crossing mixed-use housing development as an eligible Type 1 General Assistance Participation Project and direct staff to continue negotiating a final agreement with Prentiss Properties 21 LLC for future board approval.		

Background:

27th Street Crossing is a proposed mixed-use commercial and residential development located at 901 N 27th Street. The project consolidates eight underused parcels and will replace several dormant buildings. The new construction consists of four three-story buildings with 65 apartments and approximately 7,000 sf of ground floor retail oriented to the corner of 27th and Stewart and interfacing with a pedestrian plaza. The residential units will range in size from 600 to 1,000 sf with a mix of 43 one-bedroom and 22 two-bedroom layouts leased at market rates.

The project is being developed by Prentiss Properties 21, LLC, a family run business based in Boise that operates rentals in Boise and Oregon. The project has received Design Review approval and will submit for permits over the next two months, anticipating construction to begin this June. Plans are to complete the project by June 2022.

27th Street Crossing has requested designation for CCDCC's Type 1 Participation Program. Under the Participation Program, no scorecard is used, and projects are eligible for reimbursement at 100% of project public improvement and streetscape costs up to \$200,000, and subject to Board approval. Public improvements for this project include streetscape improvements on 17th Street, Stewart Ave., and Jordan St., with street trees, benches, and bike racks. The alley will also be widened and improved, and the developer is in discussions with City of Boise Arts & History Department to commission public art for the site.

This project meets the requirements of the Type 1 Program and promotes CCDCC's and the City of Boise's objectives for the 30th Street District to improve storm water management and streetscapes, and provide an improved environment for new retail and residential development. To the knowledge of the Agency, the project owner has not applied for any incentives that are incompatible with Type 1 streetscape reimbursement.

Project Summary and Timeline:

- Located on the north-west corner of 27th Street and Stewart, at 901 N. 27th Street
- Three story, mixed use with 65 apartments, 43 one bedroom units (~600 sf) and 22 two bedrooms (~1,000 sf)
- 7,000 square feet of commercial/retail space oriented to the corner of 27th and Stewart
- 95 parking stalls - a mix of single story structured, tucked under and rear surface stalls
- 68 bicycle parking spaces – some in the right-of-way and others on site and covered
- Estimated job creation of 150 construction jobs and 20 permanent jobs
- \$12,152,000 estimated total development costs
- \$561,151 estimated for eligible expenses to improve sidewalks and storm water mitigation, widen the alley, and commission a public art piece for the pedestrian plaza

Timeline:

- February 2021 – DR Approval
- April 2021 – Presented to CCDC Board for Designation
- Spring/Summer 2021 – Type 1 Agreement finalized
- June 2021 – Construction begins
- June 2022 – Estimated completion, developer submits costs for reimbursement
- July/August 2022 – CCDC issues reimbursement

Fiscal Notes:

Preliminary estimates of Eligible Expenses are approximately \$561,000. The developer will improve storm water mitigation by installing Silva Cells and planting 17 street trees along 27th Street and Stewart, enhance the pedestrian environment with improved sidewalks, benches, bike racks, and public art, and will widen the alley. The project includes a small plaza on the corner on which the developer hopes to install a public art piece selected and commissioned through the City's Arts & History Department's public art program.

Total reimbursement will not exceed \$200,000 per the Type 1 Participation Program policy. Upon approval of an Agreement, staff will include the project in the 5 Year Capital Improvement Plan for the 30th Street District.

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 Participation Agreement with Prentiss Properties 21 LLC for future board approval.

Attachment 1 – Site Map



Attachment 2 – Images and Rendering



CORNER OF 27TH ST. & STEWART AVE.



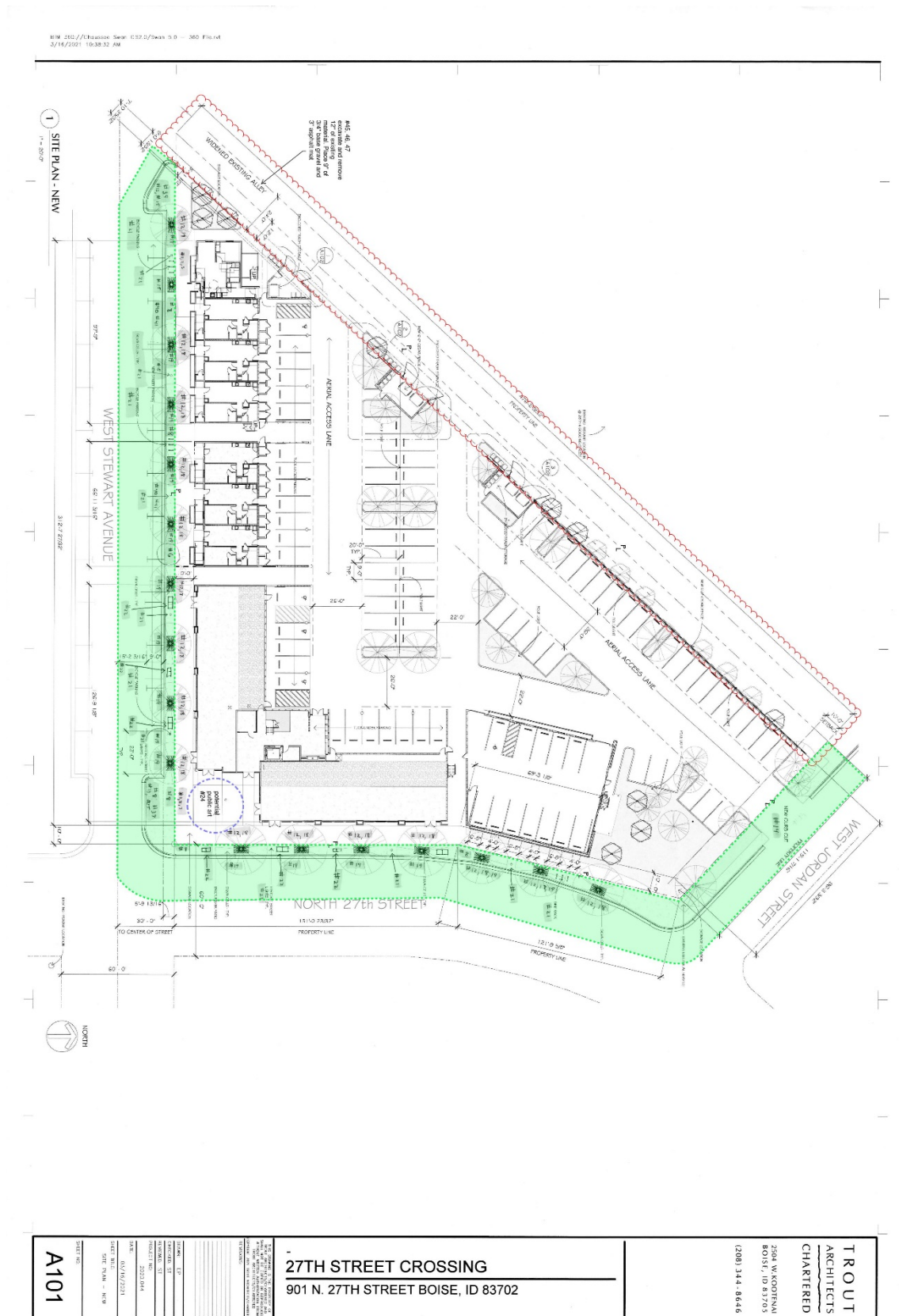
27TH ST. FACADE



STEWART AVE. FACADE

[illegible]

Attachment 3 – Public Improvement Plan





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REAL PROPERTY PURCHASE AND SALE AGREEMENT

THIS REAL PROPERTY PURCHASE AND SALE AGREEMENT ("Agreement") is by and between ADA COUNTY, a duly formed and existing county under Idaho Code, Title 30 ("Seller") and 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 known as CAPITAL CITY DEVELOPMENT CORPORATION ("Buyer"). Seller and Buyer are the "Parties" and each a "Party". The "Effective Date" of the Agreement is the last date signed by both Seller and Buyer.

RECITALS

A. Seller is the owner of approximately 2.1 acres of real property improved and used as a parking lot in City of Boise, Ada County, Idaho, known as Ada County Assessor Parcel No. S1010427811, and as legally described on Exhibit A and as depicted on Exhibit B attached hereto, and any and all easements, rights, water and mineral rights, tenements, privileges, appurtenances, road and access rights, related to such property (collectively "Real Property").

B. All or a portion of the Property is subject to parking agreements with various entities or persons (collectively "Licensees") for short term use of the Property for parking purposes in accordance with written license agreements ("Licenses"). Seller's interest in the Real Property and the Licenses, and deposits, rents issued and profits due, and any permits or approvals, to the extent transferable, are collectively referred to herein as the "Property."

C. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, based on the terms and conditions in this Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer (the "Parties" or a "Party") hereby agree as follows:

1. PROPERTY. Seller agrees to sell, transfer and convey all right title and interest in the Property, and Buyer agrees to purchase the Property, for a purchase price and subject to the terms and conditions set forth in this Agreement.

2. PURCHASE PRICE. The price to be paid by Buyer to Seller for the Property is SIX MILLION EIGHT HUNDRED SIXTY ONE THOUSAND DOLLARS AND ZERO CENTS (\$6,861,000.00) ("Price") payable as follows:

(a) Forty Thousand and No/100 Dollars (\$40,000.00) earnest money ("Deposit") to be deposited in escrow with First American Title Insurance Company 800 W. Main St., Suite 910, Boise, Idaho 83702 ("Escrow Agent") within three (3) business days after full execution of this Agreement, and will deliver a fully-executed Agreement to the Escrow Agent, which Deposit is to be held by Escrow Agent until released to Seller or Buyer as provided herein or paid to Seller at closing of the sale as applicable to the Price ("Closing"); and,

(b) the remainder of the Price in additional cash, or other immediately available funds (as may be increased or decreased by such sums as are required to take into account any additional deposits, prorations, credits, or other adjustments required by this Agreement) to be deposited in escrow with Escrow Agent on or before Closing which is to be held by Escrow Agent until paid to Seller at Closing.

3. APPRAISAL. The Parties obtained an appraisal for the fair market value of the Real Property by an Idaho licensed MAI appraiser with Langston & Associates, Inc. ("Appraisal"). The Price reflects the fair market value of the Property determined in the Appraisal.

4. TITLE REPORT AND OBJECTIONS. Within three (3) days after the Effective Date, Seller shall cause Escrow Agent to deliver a current Preliminary Title Report and copies of all exceptions (the "Report") for a standard coverage title insurance policy in the amount of the Price (the "Owner's Policy") on the Real Property to Buyer and Seller. The Report shall show the status of title to the Real Property as of the date of the Report and shall also describe the requirements of Escrow Agent for the issuance of the Owner's Policy as described herein. The portion of the premium of the Owner's Policy allocable to a standard coverage policy will be paid for by Seller; Buyer shall pay the portion of the premium of the Owner's Policy allocable to an extended ALTA policy, any charges for endorsements, if any. If Buyer is dissatisfied with any exception to title as shown in the Report, then Buyer may (a) cancel this Agreement by giving written notice of cancellation to Seller prior to the expiration of the Review Period (defined below), and the Deposit shall be returned to Buyer or (b) provisionally accept the title subject to Seller's agreement to cause the removal of any disapproved exceptions or objections, in which case Seller may, in its sole discretion, and at its sole cost, remove the exceptions or objections (or, if acceptable to Buyer, obtain title insurance endorsements over the exceptions and objections) before Closing. Seller shall notify Buyer in writing within two (2) days after receiving Buyer's written notice of disapproval of any exception if Seller does not intend to remove such exception. Seller's lack of response shall be deemed as Seller's agreement to remove the objectionable exceptions (or obtain title insurance endorsements over said exceptions and objections, if acceptable to Buyer) prior to Closing. If written notice of dissatisfaction is not given by Buyer to Seller prior to the expiration of the Review Period, then Buyer shall be deemed to have approved of the condition of the title of the Real Property as shown by the Report.

In the event the Report is amended to include new exceptions that are not set forth in a prior Report, Buyer shall have the ability to object to such new exceptions or cancel this Agreement and receive a refund of the Deposit, subject to Seller's agreement to cause the removal of any new disapproved exceptions or objections. If Seller does not intend to remove such exceptions and objections before Closing, then Buyer may elect in writing to (i) have the Deposit plus interest returned to Buyer upon demand and all obligations shall terminate, or (ii) Buyer may waive such objections and the transaction shall close as scheduled.

Seller shall convey good and marketable title to Buyer by special warranty deed in the form attached as Exhibit C ("Deed"). Seller's conveyance shall be free and clear of all liens, encumbrances and other exceptions of title, except the liens of taxes and assessments not yet due and payable, easements and restrictions of public record, and those exceptions approved or deemed approved by Buyer pursuant to this Agreement ("Permitted Exceptions").

5. REVIEW PERIOD.

(a) Review Period. Buyer shall have forty five (45) days after the Effective Date ("Review Period"), at Buyer's sole cost, within which to conduct and approve any investigations, studies or tests or agreements deemed necessary or desirable by Buyer to determine whether Buyer will proceed with the purchase of the Property, in Buyer's sole discretion including, but not limited to, Buyer's right to review and approve the title, the Licenses, Seller Materials (defined below), any other reports or tests desired by Buyer, and final signed agreements with Seller addressing post-Closing parking as identified below. Buyer may terminate the Agreement for any reason during the Review Period.

(b) Right of Entry. Subject to the prior rights of the Licensees, Seller hereby grants to Buyer and Buyer's agents, employees and contractors the right to enter upon the Property during the Review Period, at any time or times during regular business hours and upon reasonable advance notice, to conduct its review. Buyer agrees to indemnify, protect, defend and hold Seller harmless from any and all liabilities, claims, losses or damages, including, but not limited to, court costs and attorneys' fees, which may be incurred by Seller because of the review, unless caused by the willful or negligent act or omission of Seller, its agents, contractors or employees. Upon completion of its review, Buyer will restore the Property substantially to its condition existing immediately prior to its review. Buyer's indemnity and hold harmless obligation shall survive cancellation of this Agreement or Closing.

(c) Parking Agreements. During the Review Period, Seller and Buyer will negotiate to agree on a parking agreement containing the following terms: (i) Seller will have temporary daytime parking on the Property after Closing for the number of parking stalls currently used by the Seller on the Property at the same rate for the parking stalls currently paid by Seller; (ii) the termination of temporary parking upon at least thirty (30) days' notice to Seller in connection with the commencement of construction on the Property; (iii) Buyer to make available the same amount of parking as with the temporary parking during construction on the Property at other locations at market rate for such parking until completion of construction; and (iv) a right of first refusal for Seller to lease or purchase parking spaces not to exceed 400 spaces in a parking garage which may be constructed on the Property at market rate/value for such parking.

(d) Cancellation. Unless Buyer so notifies Seller in writing, on or before the end of the Review Period of Buyer's election to proceed with the purchase of the Property, this Agreement shall be canceled and the Deposit shall be returned immediately to Buyer and, except as otherwise provided in this Agreement, neither of the Parties shall have any further liability or obligation under this Agreement.

(e) Deposit. If Buyer notifies Seller in writing that Buyer elects to proceed with the purchase of the Property, which notification must be prior to or on the expiration of the Review Period, the Deposit shall become non-refundable to Buyer, except in the event of material default by Seller, but shall be applicable toward the Price.

6. SELLER DELIVERIES.

(a) Deliveries to Buyer. Seller agrees to deliver to Buyer within three (3) business days after execution of this Agreement all information in Seller's possession, including a copy of all Licenses, and a statement of licensees, deposits, monthly amounts, and statements of past due amounts, if any, related to the Licenses, the number of parking stalls used by Seller on the Real Property (as opposed to Licensees), contracts, operating, maintenance, construction, repair, zoning, platting, engineering, soil tests, water tests, environmental tests, construction,

master planning, architectural drawings and like matters regarding the Property, all at no cost to Buyer ("Seller Materials"). Buyer shall keep all such deliveries confidential except for contacts with professionals such as lawyers, engineers, accountants or brokers who are assisting Buyer with this transaction.

(b) Condition of Property. Buyer acknowledges and agrees that Buyer is acquiring the Property in an "As Is" condition and solely in reliance on Buyer's own inspection; and that other than as set forth in this Agreement, neither Seller nor any agents, representatives or employees of Seller, has made any representations or warranties, express or implied, verbal or written, with respect to any aspect of the Property (including without limitation the physical and environmental condition of the Property and the subsurface conditions of the soil and water) or its fitness for any particular use except as expressly stated in this Agreement.

7. DELIVERY OF POSSESSION. Seller shall deliver possession of the Real Property to Buyer at Closing subject only to the rights of possession under the Licenses and Seller as agreed during the Review Period pursuant to Section 5(c).

8. CLOSING CONDITIONS.

(a) Buyer's obligations to close under this Agreement are subject to the following conditions to be satisfied or waived by Closing: (i) approval by Buyer's Board of this Agreement and this transaction; (ii) approval by Seller's Board of this Agreement and this transaction; and (iii) Seller's performance under this Agreement, including the delivery to Escrow Agent, of all documents necessary for Closing. If the foregoing conditions have not been satisfied by Closing, then Buyer shall have the right by giving written notice to Seller and Escrow Agent, to cancel this Agreement, and the Deposit will be paid immediately by Escrow Agent to Buyer and, except as otherwise provided in this Agreement, neither of the Parties shall have any further liability or obligation under this Agreement.

(b) Seller's obligations to close under this Agreement are subject to the following conditions to be satisfied or waived by Closing: (i) approval by Buyer's Board of this Agreement and this transaction; (ii) approval by Seller's Board of this Agreement and this transaction; and (iii) Buyer's performance under this Agreement, including the delivery to Escrow Agent, of all documents necessary for Closing. If the foregoing conditions have not been satisfied by Closing, then Seller shall have the right, by giving written notice to Buyer and Escrow Agent, to cancel this Agreement, and the Deposit will be paid immediately by Escrow Agent to Buyer and, except as otherwise provided in this Agreement, neither of the Parties shall have any further liability or obligation under this Agreement.

9. SELLER'S WARRANTIES. Seller hereby represents and warrants to Buyer as of the Effective Date and again as of Closing:

(a) there are no unrecorded leases (other than the Licenses), liens or encumbrances which may affect title to the Real Property;

(b) no notice of violation has been issued with regard to any applicable regulation, ordinance, requirement, covenant, condition or restriction relating to the present use or occupancy of the Real Property by any person, authority or agency having jurisdiction;

(c) there is no impending or contemplated condemnation or taking by inverse condemnation of the Real Property, or any portion thereof, by any governmental authorities;

(d) there are no suits or claims pending or that are threatened with respect to or in any manner affecting the Property, nor does Seller know of any circumstances which should or could reasonably form the basis for any such suits or claims which have not been disclosed in writing to Buyer by Seller;

(e) Seller has not and will not, without the prior written consent of Buyer, take any action before any governmental authority having jurisdiction thereover, the object of which would be to change the present zoning of or other land-use limitations upon the Property, or any portion thereof, or its potential use, prior to Closing or any earlier termination of this Agreement, and there are no pending proceedings, the object of which would be to change the present zoning or other land-use limitations;

(f) the execution, delivery and performance of this Agreement have not and will not constitute a breach or default under any other agreement, law or court order under which Seller is a party or may be bound;

(g) subject to its Board approval identified in Section 8, Seller has full power and authority to execute, deliver and perform under this Agreement;

(h) no default of Seller exists under any of the Licenses or other contracts provided by Seller and no default of the other parties exists under the Licenses or contracts, if any;

(i) no contracts between Seller and any third parties will be in effect from and after Closing, other than the Licenses and parking agreements negotiated during the Review Period; and

(j) Except as disclosed to Buyer in the copy of the Phase I environmental report delivered to Buyer, Seller has no knowledge of any Hazardous Waste having been produced, released, stored or deposited over, under, or upon the Real Property by any person. As used herein Hazardous Waste shall be defined as any hazardous substance, underground storage tanks, pollutants, contaminants or hazardous wastes as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Resource Conservation and Recovery Act ("RCRA"), as amended, or any other similar local, state or federal law, rule or regulation, including, without limitation, asbestos, PCB's, petroleum and petroleum products, and urea formaldehyde.

If Seller receives notice or knowledge of any information regarding any of the matters set forth in this Section 9 after the Effective Date and prior to Closing, Seller will immediately notify Buyer of the same in writing. All representations made in this Agreement by Seller shall survive for one (1) year following the execution and delivery of this Agreement and Closing. Seller shall and does hereby indemnify against, defend and protect, and hold Buyer harmless from any loss, damage, liability and expense, together with all court costs and attorneys' fees which Buyer may incur, by reason of any material misrepresentation by Seller or any material breach of any of Seller's warranties. Seller's indemnity and hold harmless obligations shall survive Closing.

10. BUYER'S WARRANTIES. Buyer hereby represents to Seller as of the Effective Date and again as of Closing that:

(a) subject to its Board approval identified in Section 8, Buyer has full power and authority to execute, deliver and perform under this Agreement;

(b) there are no actions or proceedings pending or threatened against Buyer which may in any manner whatsoever affect the validity or enforceability of this Agreement; and

(c) the execution, delivery and performance of this Agreement have not and will not constitute a breach or default under any other agreement, law or court order under which Buyer is a party or may be bound.

If Buyer receives notice or knowledge of any information regarding any of the matters set forth in this Section 10 after the Effective Date and prior to Closing, Buyer will immediately notify Seller of the same in writing. All representations made in this Agreement by Buyer shall survive for one (1) year following the execution and delivery of this Agreement and Closing. Buyer shall and does hereby indemnify against, defend and protect, and hold Seller harmless from any loss, damage, liability and expense, together with all court costs and attorneys' fees which Seller may incur, by reason of any material misrepresentation by Seller or any material breach of any of Seller's warranties. Buyer's indemnity and hold harmless obligations shall survive Closing.

11. CONTINUING OPERATION OF PROPERTY. Seller agrees that, between the Effective Date and Closing or any earlier termination of this Agreement, Seller shall, at its sole cost: (a) continue to operate the Property as currently operated by Seller; (b) maintain or cause Tenant to maintain the Property in its current condition and perform required and routine maintenance as provided in the Licenses; (c) not place or permit to be placed on any portion of the Real Property any new improvements of any kind or remove or permit any improvements to be removed from the Real Property; (d) not restrict, rezone, file or modify any development plan or zoning plan or establish or participate in the establishment of any improvement district with respect to all or any portion of the Real Property; or (e) by voluntary or intentional act or omission to act, further cause or create any easement, encumbrance, or mechanic's or materialmen's liens, and/or similar liens or encumbrances to arise or to be imposed upon the Property or any portion thereof.

12. BROKERS' COMMISSION. The Parties warrant to one another that they have not dealt with any finder, broker or realtor in connection with this Agreement and if any person shall assert a claim to a finder's fee or brokerage commission on account of alleged employment as a finder or broker in connection with this Agreement the Party under whom the finder or broker is claiming shall indemnify, defend, protect and hold the other Party harmless from and against any such claim and all costs, expenses and liabilities incurred in connection with such claim or any action or proceeding brought on such claim, including, but not limited to, counsel and witness fees and court costs in defending against such claim. The provisions of this subsection shall survive cancellation of this Agreement or Closing.

13. CLOSING AND CLOSING DELIVERIES.

(a) Closing, which shall be deemed the date of the recording of the Deed, shall be within fifteen (15) days after the expiration or earlier termination of the Review Period ("Closing Date").

(b) Prior to Closing, Seller shall deposit with Escrow Holder the following documents, properly executed and acknowledged: (i) the Deed subject only to the Permitted Exceptions; (ii) parking agreements as agreed during the Review Period as described in Section 5(c); and (iii) and assignment of licenses in the form attached as Exhibit D ("Assignment of Licenses"). After all of the conditions as set forth in this Agreement have been met, Buyer shall, on or prior to the Closing Date, deliver to Escrow Holder the following, properly executed and acknowledged, as applicable: (x) the balance of the Price; (y) parking agreements as agreed during the Review Period as described in Section 5(c), and (z) an Assignment of Licenses.

(c) Each Party will execute additional documents as reasonably required by the Escrow Holder or to obtain the Owner's Policy.

(d) Seller shall pay (i) the costs of releasing all liens, judgments, and other encumbrances that are to be released and of recording such releases, (ii) one-half of the fees and costs due Escrow Agent for its services, (iii) the portion of the Owner's Policy premium allocable to a standard owner's policy; and (v) all other costs to be paid by Seller under this Agreement. Buyer shall pay (i) one-half of the fees and costs due Escrow Agent for its services, (ii) the portion of the Owner's Policy premium allocable for ALTA extended coverage, any endorsements, if any; and (iii) all other costs to be paid by Buyer under this Agreement. Except as otherwise provided for in this Agreement, Seller and Buyer will each be solely responsible for and bear all of their own respective expenses, including, without limitation, expenses of legal counsel, accountants, and other advisors incurred at any time in connection with pursuing or consummating the transaction contemplated herein.

(e) Real estate taxes need not be prorated as Seller and Buyer are both governmental entities and do not pay real estate taxes. All other prorations, rents and profits shall be calculated through Closing.

(f) Closing statements will be adjusted to reflect a transfer of any deposits on the Licenses held by Seller to Buyer, and Seller's receipt of all January payments under the Licenses, and such amount will be a credit to Buyer. If Buyer receives any January payments, it will forward them to the Seller. If Seller receives any rent payments under the Licenses other than for January, it will assign and forward all such payments to Buyer. It shall be Buyer's responsibility to notify licensees of the conveyance of the Property and Buyer's address for payment of rent as provided in the Licenses. This Section will survive the Closing of this transaction.

(g) Any other closing costs not specifically designated as the responsibility of either Party or in this Agreement shall be paid by Seller and Buyer according to the usual and customary allocation of the same by Escrow Agent.

14. ASSIGNMENT. This Agreement may not be assigned by either Party without the prior written consent of the other Party Except for an assignment by Buyer to a special purpose entity controlled by it, Buyer may not assign its rights under this Agreement without the prior written consent of Seller which consent shall not be unreasonably withheld.

15. REMEDIES. Seller breaches this Agreement, Buyer may: (i) by written notice to Seller and Escrow Agent, cancel this Agreement and the Deposit shall be paid immediately by Escrow Agent to Buyer and, except as otherwise provided in this Agreement, neither of the Parties shall have any further liability or obligation hereunder; or (ii) seek specific performance against Seller, or (iii) seek any other remedies available in law or equity. All remedies are cumulative. If Buyer breaches this Agreement, as its sole remedy Seller shall be entitled to retain the Deposit as Seller's agreed and total liquidated damages. Seller agrees and acknowledges that it would be difficult or impossible to determine Seller's exact damages and the liquidated damages are a reasonable estimate of such damages, and Seller hereby waives any right to seek any equitable or legal remedies against Buyer.

16. ATTORNEYS' FEES. If there is any litigation to enforce any provisions or rights arising from this Agreement, the unsuccessful party in such litigation, as determined by the court, agrees to pay the successful party, as determined by the court, all costs and expenses, including, but not limited to, reasonable attorneys' fees incurred by the successful party, such fees to be determined by the court.

17. NOTICES.

(a) Addresses. Except as otherwise required by law, any notice required or permitted hereunder shall be in writing and shall be given by personal delivery, or by deposit in the U.S. Mail, certified or registered, return receipt requested, postage prepaid, addressed to the Parties at the addresses set forth below, or at such other address as a Party may designate in writing pursuant hereto, or by tested electronic means with a confirmation of receipt by the Party, or any express or overnight delivery service (e.g., Federal Express), delivery charges prepaid:

if to Seller:

Ada County
Attn. Jess Asla
Deputy Prosecuting Attorney
Civil Division Director
200 W. Front St.
Boise, Idaho 83702
Email: jasla@adacounty.id.gov

if to Buyer:

Capital City Development Corporation
Attn. John Brunelle
Mary Watson
121 North 9th St, Suite 501
Boise, Idaho 83702
Email: jbrunelle@ccdcboise.com

with copy to:

Elam & Burke, P.A.
251 E. Front St., Ste. 300
Boise, ID 83701
Attn: Ryan Armbruster
Tel.: (208) 343-5454
Email: rpa@elamburke.com

(b) Effective Date of Notices. Notice shall be deemed to have been given on the date on which notice is delivered, if notice is given by telex, telegrams or telecopies, and on the date of deposit in the mail, if mailed or deposited with the overnight carrier, if used. Notice shall be deemed to have been received on the date on which the notice is received, if notice is given by personal delivery or email, and on the second (2nd) day following deposit in the U.S. Mail, if notice is mailed. If escrow has opened, a copy of any notice given to a Party shall also be given to Escrow Agent by regular U.S. Mail or by any other method provided for herein.

18. GOVERNING LAW/JURISDICTION/VENUE. This Agreement shall be governed by and construed or enforced in accordance with the laws of the State of Idaho. In regard to any litigation which may arise in regard to this Agreement, the Parties shall and do hereby submit to the jurisdiction of and the Parties hereby agree that the proper venue shall be in the Fourth Judicial District of Ada County, Idaho.

19. TIME OF ESSENCE. Time is of the essence of this Agreement. However, if this Agreement requires any act to be done or action to be taken on a date which is a Saturday, Sunday or legal holiday, such act or action shall be deemed to have been validly done or taken if done or taken on the next succeeding day which is not a Saturday, Sunday or legal holiday, and the successive periods shall be deemed extended accordingly.

20. COUNTERPARTS. This Agreement may be executed electronically and/or in any number of counterparts. Each party may rely upon any facsimile or counterpart copy as if it were one original document.

21. RECITALS AND EXHIBITS. All recitals and Exhibits to this Agreement are fully incorporated herein and made a part hereof.

22. SEVERABILITY. If any provision of this Agreement is unenforceable, the remaining provisions shall nevertheless be kept in effect.

23. NO JOINT VENTURE. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other joint or equity type agreement between Buyer and Seller. No term or provision of this Agreement is intended to be, or shall be, for the benefit of any person, firm, organization or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder.

24. BINDING AGREEMENT. This Agreement constitutes a binding agreement between Seller and Buyer for the sale and purchase of the Property subject to the terms set forth in this Agreement. Subject to the limitations set forth in this Agreement, this Agreement shall bind and inure to the benefit of the Parties and their respective successors and assigns.

25. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the Parties and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any Party. This Agreement may only be amended in writing signed by both Parties.

26. SELLER'S ACCEPTANCE. If a fully executed Agreement has not been delivered by Seller to Buyer by 5:00 p.m. M.S.T. on April 30, 2021, this Agreement shall automatically be deemed revoked and null and void.

[End of Text; Signatures to Follow]

SELLER:

ADA COUNTY BOARD OF COMMISSIONERS

By: _____
Ryan Davidson, Commissioner

Date: _____

By: _____
Rod Beck, Commissioner

Date: _____

By: _____
Kendra Kenyon, Commissioner

Date: _____

Attest:

Phil McGrane, Ada County Clerk

BUYER:

CAPITAL CITY DEVELOPMENT CORPORATION

By: _____
John Brunelle, Executive Director

Date: _____

Exhibit A – Legal Description
Exhibit B – Depiction
Exhibit C – Special Warranty Deed
Exhibit D -- Assignment of Licenses

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

A portion of the Citizen's Right-of-Way as on file in Book 170 of Deeds at Page 579 in the Office of the Recorder for Ada County, Idaho, situated in the NE 1/4 and the SE 1/4 of Section 10, Township 3 North, Range 2 East, Boise Meridian, Boise, Ada County, Idaho and more particularly described as follows:

Commencing at a brass cap marking the East 1/4 corner of said Section 10; thence along the East boundary of said Section 10 South 01 degrees 07'10" West 862.32 feet to a point on the Northerly boundary of the said Citizen's Right-of-Way; thence leaving the said East boundary and running along the said Northerly boundary
North 56 degrees 50'03" West (formerly North 57 degrees 09' West) 1612.91 feet to a point marked by an Idaho Power concrete monument; thence continuing along the said Northerly boundary
North 76 degrees 23'06" West (formerly North 76 degrees 41' West) 94.02 feet to a point on the Northwesternly right-of-way boundary of Third Street which point is THE POINT OF BEGINNING; thence leaving the said Northerly boundary and running along the said Northwesternly right-of-way boundary
South 35 degrees 13'41" West 286.53 feet (formerly South 34 degrees 54' West 286.76 feet) to a point on a curve on the Northeasterly right-of-way boundary of Front Street as shown on the plans for Federal Aid Project No. DE-0083(802); thence leaving the said Northwesternly right-of-way boundary and running along the said Northeasterly right-of-way boundary Northwesternly 549.63 feet along the arc of a curve to the right having a radius of 3374.09 feet, a central angle of 9 degrees 20'36" (formerly a distance of 552.08 feet, a radius of 3384.47 feet and a central angle of 9 degrees 20'46") and a long chord which bears
North 50 degrees 17'38" West 549.61 feet (formerly North 50 degrees 36'16" West 551.45 feet) to a point of tangency; thence continuing along the said Northeasterly right-of-way boundary
North 45 degrees 37'20" West 132.64 feet (formerly North 45 degrees 55'53" West) to a point on the said Northerly boundary of the Citizen's Right-of-Way; thence leaving the said Northeasterly right-of-way boundary and running along the said Northerly boundary
South 54 degrees 40'31" East 116.75 feet (formerly South 55 degrees 06' East 117.6 feet) to a point marked by a 3/8" iron pin; thence continuing along the said Northerly boundary
South 76 degrees 23'06" East 604.65 feet (formerly South 76 degrees 41' East 604.87 feet) to THE POINT OF
BEGINNING.

EXHIBIT B

REAL PROPERTY DEPICTION



EXHIBIT C

SPECIAL WARRANTY DEED

After recording, please send to:

Capital City Development Corporation
Attn. John Brunelle
121 North 9th Street, Suite 501
Boise, Idaho 83702

SPECIAL WARRANTY DEED

FOR VALUE RECEIVED, ADA COUNTY, a duly formed and existing county under Idaho Code, Title 30 ("Grantor"), with an address of 200 W. Front St., Boise, Idaho 83702, does hereby grant, bargain, sell and convey unto 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 known as CAPITAL CITY DEVELOPMENT CORPORATION ("Grantee"), whose address is as stated above, all of Grantor's right, title, and interest in and to the real property located in Ada County, Idaho legally described on Exhibit A attached hereto and incorporated herein ("Property").

TOGETHER WITH all of Grantor's right, title, and interest in and to all streets, alleys, and rights of way adjacent thereto, all minerals and mineral rights and water and water rights appurtenant thereto, all beneficial easements pertaining thereto, and all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all estate, right, title, and interest in and to the Property, as well in law as in equity.

TO HAVE AND TO HOLD the Property with its appurtenances unto Grantee, its successors and assigns, forever.

AND Grantor for itself, its successors, heirs, and assigns does hereby covenant to and with Grantee that Grantor is the owner of the Property in fee simple and that the Property is free from all liens, claims, and encumbrances done, made, or suffered by Grantor, except: (a) matters of record ; (b) real property taxes and assessments for the current year that are not yet due and payable; and (c) the permitted exceptions attached as Exhibit B ("Permitted Exceptions"). Grantor hereby covenants to and with Grantee and its successors, heirs, and assigns that Grantor shall warrant and defend the same against any other liens, claims, or encumbrances done, made, or suffered by, through, or under Grantor, but none other.

[Remainder of page intentionally left blank; signature page follows.]

EXECUTED EFFECTIVE as of _____, 2021.

GRANTOR:

ADA COUNTY BOARD OF COMMISSIONERS

By: _____
Ryan Davidson, Commissioner

Date: _____

By: _____
Rod Beck, Commissioner

Date: _____

By: _____
Kendra Kenyon, Commissioner

Date: _____

Attest:

Phil McGrane, Ada County Clerk

[Add Acknowledgments]

Exhibit A – Legal Description
Exhibit B – Permitted Exceptions

EXHIBIT D

ASSIGNMENT AND ASSUMPTION OF LICENSES

ASSIGNMENT AND ASSUMPTION OF LICENSES

This Assignment and Assumption of Licenses ("Assignment") is between ADA COUNTY, a duly formed and existing county under Idaho Code, Title 30 ("Assignor") and 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 known as CAPITAL CITY DEVELOPMENT CORPORATION ("Assignee").

RECITALS

- A. Assignor owns certain real property improved as a parking lot at located in Ada County, Idaho, as described on Exhibit A ("Property").
- B. Assignor is leasing parking spaces to certain people or entities for the Property as listed on, and agreements attached as Exhibit B (collectively "Licenses").
- C. Assignee is purchasing the Property from Assignor pursuant to a date specified in its purchase and sale agreement for the Property. Assignor desires to assign, and Assignee desires to assume, the Licenses effective as of the date of closing of Assignee's purchase of the Property ("Effective Date").

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as set forth below.

1. Assignment. As of the Effective Date, Assignor hereby assigns, conveys, transfers and sets over unto Assignee all of Assignor's right, title and interest in, to and under the Licenses, including, without limitation, all of Assignor's right, title and interest in and to security, cleaning or other deposits and in and to any claims for rent, arrears rent or any other claims arising under the Licenses against any lessee thereunder, subject to the rights of the lessees under the Licenses.

2. Assumption. From and after the Effective Date, Assignee hereby assumes and agrees to pay all sums, and perform, fulfill and comply with all covenants and obligations, which are to be paid, performed, fulfilled and complied with by the licensor under the Licenses.

3. Assignee's Indemnification or Assignor. Assignee shall and does hereby indemnify, defend and protect Assignor against, and agrees to hold Assignor harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all costs and expenses, including but not limited to reasonable attorneys' fees, incurred in connection with the Licenses based upon or arising out of any breach or alleged breach of the Licenses by Assignee occurring or alleged to have occurred from and after the Effective Date.

4. Assignor's Indemnification or Assignee. Assignor shall and does hereby indemnify, defend and protect Assignee against, and agrees to hold Assignee harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all costs and expenses, including but not limited to reasonable attorneys' fees, incurred in connection with the Licenses, based upon or arising out of any breach or alleged breach of the Licenses by Assignor occurring or alleged to have occurred prior to the Effective Date.

5. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

EXECUTED EFFECTIVE as of the Effective Date.

ASSIGNOR:

ADA COUNTY BOARD OF COMMISSIONERS

By: _____
Ryan Davidson, Commissioner

Date: _____

By: _____
Rod Beck, Commissioner

Date: _____

By: _____
Kendra Kenyon, Commissioner

Date: _____

Attest:

Phil McGrane, Ada County Clerk

ASSIGNEE:

CAPITAL CITY DEVELOPMENT CORPORATION

By: _____
John Brunelle, Executive Director

Date: _____

Exhibit A – Legal Description of Property
Exhibit B – List of Licensees and Licenses

APPRAISAL REPORT
ON
2.1± ACRES OF
VACANT LAND
LOCATED AT
221 SOUTH 3RD STREET
BOISE,
ADA COUNTY, IDAHO 83702

PREPARED FOR

MR. BRADY SHINN
PROJECT MANAGER/PROPERTY DEVELOPMENT
CAPITAL CITY DEVELOPMENT CORP
121 N. 9TH ST, SUITE 501
BOISE, ID 83702

EFFECTIVE DATE OF VALUE:
MARCH 7, 2021

LA FILE NO. 21.1060V.REV

PREPARED BY

SAM LANGSTON, MAI
IDAHO CGA #195

March 17, 2021

Mr. Brady Shinn
Project Manager/Property Development
Capital City Development Corp
121 N. 9th St, Suite 501
Boise, Idaho 83702

Re: Appraisal Report on 2.1± acres (91,476±sf) of vacant land identified as
Parcel # S1010427811 located at 221 S 3rd Street in Boise, Idaho 83702.

Dear Mr. Shinn:

In accordance with your request for an appraisal on the above captioned property, I have conducted market investigations, gathered pertinent data, and performed the analyses necessary for the appraisal process. From such, I have formed an opinion of the Market Value of the Fee Simple Estate for the subject property.

The information herein is presented with the understanding that appraisals and reporting formats vary greatly depending upon the client's individual needs, the size and complexity of the property, and the intended use of this report. It is at your request and by mutual agreement that this appraisal be prepared in the format presented.

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice 2020/2021 Edition for an appraisal report. As such, it presents detailed discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Additional supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated within the report. The appraiser is not responsible for unauthorized use of this report.

This report is intended to comply with the USPAP 2020/2021 Edition Scope of Work Rule and has been prepared in accordance with the Appraisal Standard Board's Advisory Opinions 28 and 29.

All statements of fact used in the report serving as the basis of the appraiser's analyses, opinions, and conclusions, are considered to be true and correct to the best of the appraiser's knowledge and belief. I shall have no responsibility for legal matters; questions of survey; legal description; opinion of title; soil or subsoil conditions; engineering; technical matters, etc. The aforementioned and other relevant issues will be developed fully in the body of the report to follow.

The subject property includes 2.1± acres (91,476±sf) of vacant land, improved as a surface parking lot. The subject property consists of one individual parcel of land located on the northwest corner of Front Street and South 3rd Street in Boise's Downtown Periphery. According to the Ada County Assessor's office the subject is identified as tax parcel number S1010427811 and is described as follows; PAR # 7811 of SW4NE4 & NW4SE4 SEC 10 3N 2 E, # 95013979, Boise, Ada County, Idaho. The subject site has a level topography and is at street grade with Front Street and S. 3rd Street. Utilities are currently available at the site. According to the Ada County Planning and Zoning office the subject property falls within the Boise Downtown Planning Area with a R-ODD (Residential Office, Downtown Design Review Overlay District) zoning. The subject property is irregular in shape and currently improved as an asphalt paved surface parking lot.

Furthermore, this appraisal is the result of an appraisal process where all applicable approaches to value have been employed. Of these, the Sales Comparison or Market Data Approach is considered most applicable method in the valuation of the subject site. Comparable land sales deemed substitutable alternatives were available providing an indication of the subject's potential land value. Given the subject is vacant land; the Cost and Income Approaches are not applicable in this instance and have been excluded from this valuation analysis.

This appraisal report has been prepared in conformance with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA); the Interagency Appraisal and Evaluation Guidelines and the Uniform Standards of Professional Practices (USPAP). This appraisal includes an estimate of exposure time as required in Statement 6 (USPAP) and clearly states the Scope of Work and reporting options used under Standard 2-2(USPAP). Market value is defined by the Federal Deposit Insurance Corporation (FDIC) and is in compliance with FIRREA. The report clearly and accurately discloses all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment.

I have employed extraordinary assumptions for the purpose of this report and their use may have affected the assignment results. The extraordinary assumptions will be addressed in the Overview of Assumptions and Limiting Conditions section of this report.

Based upon physical inspections of the subject property, review of the plans and specifications and the subsequent analyses undertaken; and subject to the Standard, Specific (and where applicable, the Extraordinary) Underlying Assumptions and Limiting Conditions set forth in the report, it is my opinion that as of March 7, 2021 the Market Value of the Fee Simple Estate was:

MARKET VALUE OF THE FEE SIMPLE ESTATE AS OF MARCH 7, 2021 (2.1 ACRES): \$6,861,000

The following appraisal report sets forth a description of the subject property, explanations of the data, reasoning and analysis leading to the conclusions set forth. I trust that you will find the information contained in the report relevant to your decisions regarding the subject property. Should you have any questions regarding this report, or if I may be of further service to you on future projects, please contact me at your convenience.

Sincerely
LANGSTON & ASSOCIATES, INC.



Sam Langston, MAI
Idaho CGA#195

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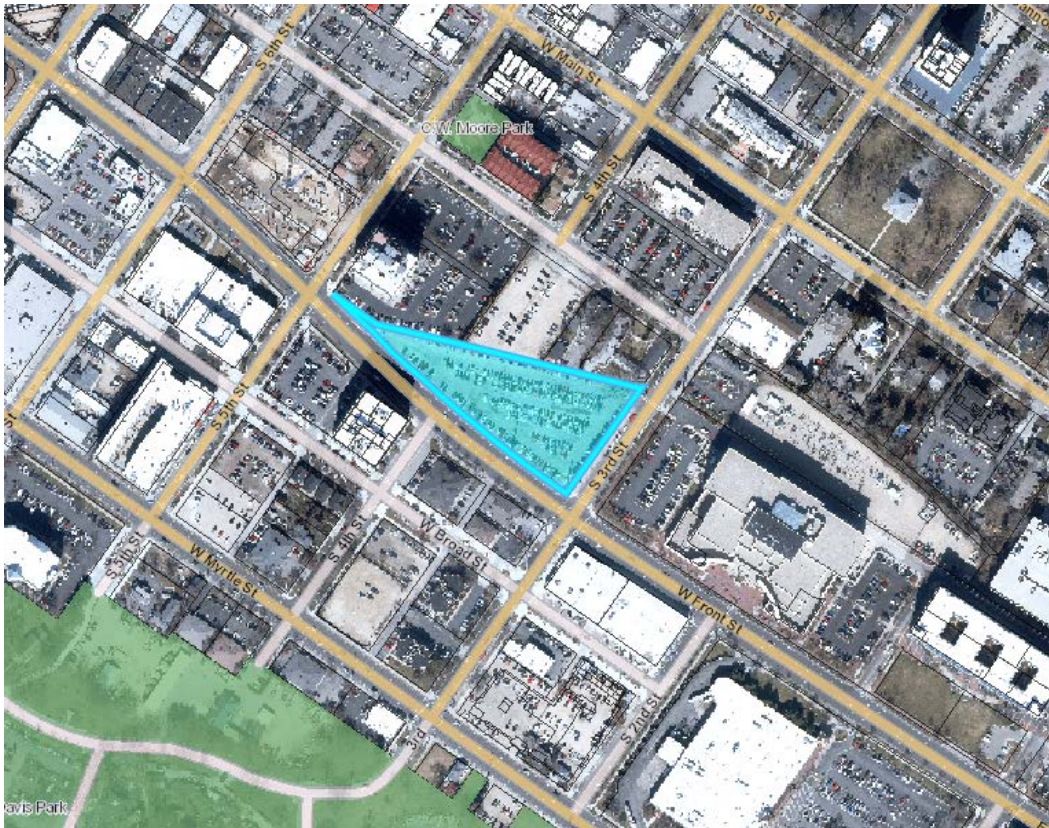
ADDENDA102

ENGAGEMENT LETTER

QUALIFICATIONS OF THE APPRAISERS

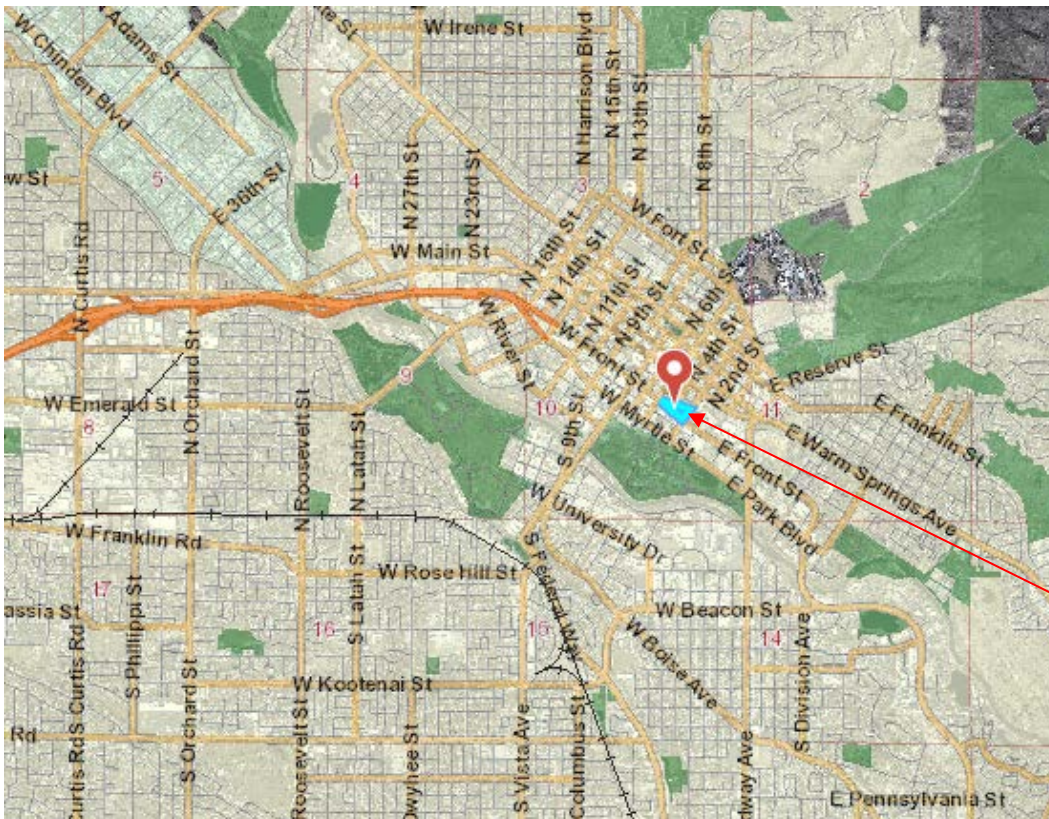
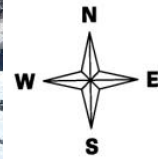
SUMMARY OF SALIENT FACTS AND CONCLUSIONS

PROPERTY TYPE:	The subject of this appraisal includes 2.1± acres (91,476±sf) vacant land.
LOCATION:	According to the Ada County Assessor's office, the subject property is located 221 S. 3 rd Street, Boise, ID 83702.
OWNERS OF RECORD:	Ada County 200 W. Front Street Boise, ID 83702
PARCEL SIZE/CONFIGURATION:	According to the Ada County Assessor's office the subject's site size is 2.1±acres or 91,476±sf/Irregular
LEGAL DESCRIPTION:	According to the Ada County Assessor's office, the subject is legally described as follows PAR # 7811 of SW4NE4 & NW4SE4 SEC 10 3N 2 E, # 95013979.
ZONING:	Ada County - R-ODD (Residential Office, Downtown Design Review Overlay District)
PROPERTY TAX ID NUMBER:	According to the Ada County Assessor's office, the subject's parcel is identified as tax parcel number S1010427811.
TAX CODE AREA:	01-6
EFFECTIVE DATE OF VALUE:	March 7, 2021
CURRENT USE:	Vacant Land; interim use as a surface parking lot
HIGHEST AND BEST USE:	Mixed Use; Office & Multi-Family Residential
PROPERTY RIGHTS APPRAISED:	Fee Simple Estate
ESTIMATED MARKETING TIME:	12± months (As Vacant)
ESTIMATED EXPOSURE TIME:	12± months (As Vacant)



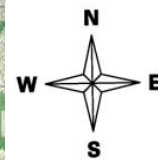
By: Ada
County
Assessor's
office

Aerial view
of the
subject. The
subject site is
outlined in
blue.



By: Ada
County
Assessor's
office

Aerial view
of the subject
and the
surrounding
area.



Subject



Photo Taken:
3/7/2021

By: SL

View of the
subject site
facing west.



Photo Taken:
3/7/2021

By: SL

View of the
subject site
facing
southwest.



Photo Taken:
3/7/2021

By: SL

View of the
subject site
facing
northwest.



Photo Taken:
3/7/2021

By: SL

View of the
subject site
facing north.



Photo Taken:
3/7/2021

By: SL

View of the
subject site
facing
northeast.



Photo Taken:
3/7/2021

By: SL

View of the
subject site
facing east.



Photo Taken:
3/7/2021

By: SL

View of the
subject
facing east
from Front
Street.



Photo Taken:
3/7/2021

By: SL

View of
Front Street
facing west.



Photo Taken:
3/7/2021

By: SL

View of
Front Street
facing east.



Photo Taken:
3/7/2021

By: SL

View of
Front Street
facing west.



Photo Taken:
3/7/2021

By: SL

View of South
3rd Street
facing north.

OVERVIEW OF ASSUMPTIONS AND LIMITING CONDITIONS

OVERVIEW

In the course of the normal appraisal process, situations arise wherein I must make standard (generic) and specific and/or extraordinary assumptions with regard to information not readily available to us. All Standard, Extraordinary Assumptions & Limiting Conditions which may appear in the report are believed to be compatible with generally accepted appraisal principles, Uniform Standards of Professional Appraisal Practice (USPAP), and Appraisal Institute requirements. All are to be considered a part of the report, and the reader is advised that acceptance of the report constitutes acceptance of all Assumptions and Limiting Conditions.

STANDARD UNDERLYING ASSUMPTIONS & LIMITING CONDITIONS

Standard Assumptions and Limiting Conditions include such issues as construction components of existing construction; adaptability of soils to development; existence of typical easements, etc. Additionally, since Idaho is a non-disclosure state, details of comparable property sales or leases are presumed to be accurately portrayed by the parties to the respective agreements; in lieu of cooperation by the parties (or in some cases, where parties have no recollection of such details), assumptions and/or reasonable approximations are sometimes necessitated. Such generic assumptions are provided for in the Standard (Generic) Underlying Assumptions and Limiting Conditions, located in the Addenda of the report. The reader is encouraged to read this section of the report.

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

Extraordinary Assumptions & Limiting Conditions are sometimes required depending upon the individual nature of the appraisal problem, and are clearly disclosed in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. These assumptions are of matters which I have no knowledge, expertise, or timely ability to clarify. Standard Rule 2-1c of the Uniform Standards of Professional Appraisal Practice require, as applicable to the appraisal problem, clear and accurate disclosure of, and an indication of any impact on value of, a third classification of assumption: "extraordinary assumptions and limiting conditions" that directly affect the outcome of appraisal. *In the event any extraordinary assumptions and limiting conditions are deemed relevant to the subject and its valuation, they will be set forth in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. I have employed extraordinary assumptions for the purpose of this report and their use*

might have affected the assignment results. The following assumptions have been employed for the purpose of this report:

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

More Extraordinary Assumptions & Limiting Conditions are sometimes required depending upon the individual nature of the appraisal problem, and are clearly disclosed in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. These assumptions are of matters which I have no knowledge, expertise, or timely ability to clarify. Standard Rule 2-1c of the Uniform Standards of Professional Appraisal Practice require, as applicable to the appraisal problem, clear and accurate disclosure of, and an indication of any impact on value of, a third classification of assumption: "extraordinary assumptions and limiting conditions" that directly affect the outcome of appraisal. *In the event any specific and/or extraordinary assumptions and limiting conditions are deemed relevant to the subject and its valuation, they will be set forth in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.*

- A Phase 1 Environmental Study has been provided regarding the site. According to the assessment prepared by MTI, the historical use of the Subject Property included iron working and manufacturing that utilized a railroad spur on the site. In addition, the railroad operated along the southern portion of the Subject Property between approximately 1903 and 1987. Since the development of the Subject Property as a parking lot, a tar-like substance has been observed to be exuding from the ground in two locations: the center of the lot and along the south-central property boundary. This represents a REC in connection with the Subject Property. It is MTI's opinion that the historical use of the Subject Property and the recurring tar-like substance represents a potential vapor intrusion issue for the future structure to be constructed on the Property. Further investigation (should be performed prior to redevelopment of the Subject Property. The value estimate is predicated on the assumption that there is no such material on the property. Any such environmental risk discovered at a later date may require a revised estimate of value which may or may not be simply a reduction of the value by the estimated cost to cure the environmental condition. Properties known to have environmental risk may carry a stigma in the market place which also may or may not affect the value.
- Site information has been presented by the Ada County Assessor's office and the client. It is an extraordinary assumption of this report that the presented information is reliable and accurately reflects the facts represented.

- I have not been provided with a preliminary title report for the subject property. No easements are known to exist with regard to the subject site, which would adversely affect the parcel. I express no opinion as the scope, applicability, enforceability or other aspect of any covenants or restrictions that may affect the property. Client is advised to seek the opinion of real estate counsel as to any real property covenants or restrictions. It is an extraordinary assumption of this appraisal that there are no easements, deeds, or restrictions that currently exist on the subject that would adversely impact the site.
- All statements of fact used in the report serving as the basis of the appraiser's analyses, opinions, and conclusions, are considered to be true and correct to the best of the appraiser's knowledge and belief. I shall have no responsibility for legal matters; questions of survey; legal description; opinion of title; soil or subsoil conditions; engineering; technical matters, etc. The aforementioned and other relevant issues will be developed fully in the body of the report to follow.
- A metes and bounds legal description has not been provided for the purpose of this report. It is an extraordinary assumption that the site sizes utilized in this report as reported by the Ada County Assessor's office are accurate.
- Idaho is a non-disclosure state and recollection of details and anticipation often fade with time; as such it is not always possible to obtain exact details from a respective transaction.
- No specific soils tests have been made available, the subject site show no signs of atypical settling; and it is assumed that the soils conditions are adaptable to development with only typical amounts of earth-work required. No Geological Study has been provided regarding the site. The value estimate is predicated on an extraordinary assumption that any adverse soils conditions would not prohibit commercial development.

PART I - DEFINITION OF THE APPRAISAL PROBLEM

DEFINITIONS & BACKGROUND INFORMATION

IDENTIFICATION OF THE PROPERTY

<u>General Description:</u>	The subject of this report includes 2.1± acres (91,476±sf) of vacant land.
<u>Legal Description:</u>	According to the Ada County Assessor's office, the subject is legally described as follows PAR # 7811 of SW4NE4 & NW4SE4 SEC 10 3N 2 E, # 95013979.
<u>Tax Identification:</u>	According to the Ada County Assessor's office, the subject's parcel is identified as tax parcel number S1010427811.
<u>Flood Map Identification:</u>	According to FEMA Flood Plain Map Panel #16001C0277J, this indicates that the site is located in Zone X - "areas of minimal flooding".

HISTORY OF THE SUBJECT PROPERTY

According to the Ada County Assessor's office, the subject property is recorded in the name of Ada County - Treasurers Office, 200 W Front Street, Boise, ID 83702. According to the Ada County Assessor's office, the subject property has been under the same ownership in excess of the three year reporting period required by USPAP.

No sales are known to have occurred during the 3-year reporting period required by USPAP.

PURPOSE OF THE APPRAISAL

The purpose of this report is to estimate the Market Value of the Fee Simple Estate for the subject and to clearly communicate the data and reasoning leading to the formulation of the value estimates.

INTENDED USE/USER OF THE APPRAISAL

As presented in the engagement letter contained in the Addenda for review, this appraisal has been requested by Mr. Brady Shinn, Project Manager/Property Development, CCDC. It is the understanding of LANGSTON & ASSOCIATES, INC. that the intended use of this report is for use by CCDC as the client of this report to provide written results of an independent appraisal of the subject property. The appraisal report will be used to assist CCDC in internal decision making purposes as it pertains to the subject property. Authorized CCDC representatives are the intended users of the report.

However, the function of the report, regardless of any intended use or function, does not impact the estimation of value, as defined below.

SCOPE OF THE APPRAISAL

This report is intended to comply with the USPAP 2020/2021 Edition Scope of Work Rule and has been prepared in accordance with the Appraisal Standard Board's Advisory Opinions 28 and 29. It is the appraiser's responsibility to determine and perform a scope of work sufficient to produce credible assignment results. This appraisal report is presented in the format presented. The significant elements of scope included the following:

- Inspection of the subject property and environs
- Collection, verification and analysis of sales and rental data

The subject property includes 2.1± acres (91,476±sf) of vacant land, improved as a surface parking lot. The subject property consists of one individual parcel of land located on the northwest corner of Front Street and South 3rd Street in Boise's Downtown Periphery. According to the Ada County Assessor's office the subject is identified as tax parcel number S1010427811 and is described as follows; PAR # 7811 of SW4NE4 & NW4SE4 SEC 10 3N 2 E, # 95013979, Boise, Ada County, Idaho. The subject site has a level topography and is at street grade with Front Street and S. 3rd Street. Utilities are currently available at the site. According to the Ada County Planning and Zoning office the subject property falls within the Boise Downtown Planning Area with a R-ODD (Residential Office, Downtown Design Review Overlay District) zoning. The subject property is irregular in shape and currently improved as an asphalt paved surface parking lot.

Furthermore, this appraisal is the result of an appraisal process where all applicable approaches to value have been employed. Of these, the Sales Comparison or Market Data Approach is considered most applicable method in the valuation of the subject site. Comparable land sales deemed substitutable alternatives were available providing an indication of the subject's potential land value. Given the subject is vacant land; the Cost and Income Approaches are not applicable in this instance and have been excluded from this valuation analysis.

DEFINITION OF MARKET VALUE

The following definition is in compliance with FIRREA. Market value is defined by the Federal Deposit Insurance Corporation (FDIC) under FDIC Law, Regulations, Regulated Acts, Part 323 Appraisals, 323.2 Definitions (g):

MARKET VALUE: Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair

sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

PROPERTY RIGHTS APPRAISED

This is an appraisal of the Fee Simple Estate. The value estimate will be based upon the following definition:

Fee Simple is defined as follows:

Possession of a title in fee establishes the interest in property known as the fee simple estate—i.e., absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.¹

EFFECTIVE DATE OF VALUE

The effective date of the “As Is” value estimate is March 7, 2021. We conducted physical inspections of the property on March 7, 2021 and subsequent dates. The date of the report is indicated on the letter of transmittal.

CONFORMITY WITH USPAP

This appraisal has been developed in conformance with the current Uniform Standards of Professional Appraisal Practice as adopted by the Appraisal Standards board of The Appraisal Foundation. It conforms to the Standards of Professional Practice and Code of Ethics of the Appraisal Institute.

¹The Appraisal of Real Estate, 14th Edition

I am familiar with the type of property being appraised in this appraisal and with the market area in which it is located. Consequently, I found no need to take special measures to conform to the "Competency Provision" of the USPAP.

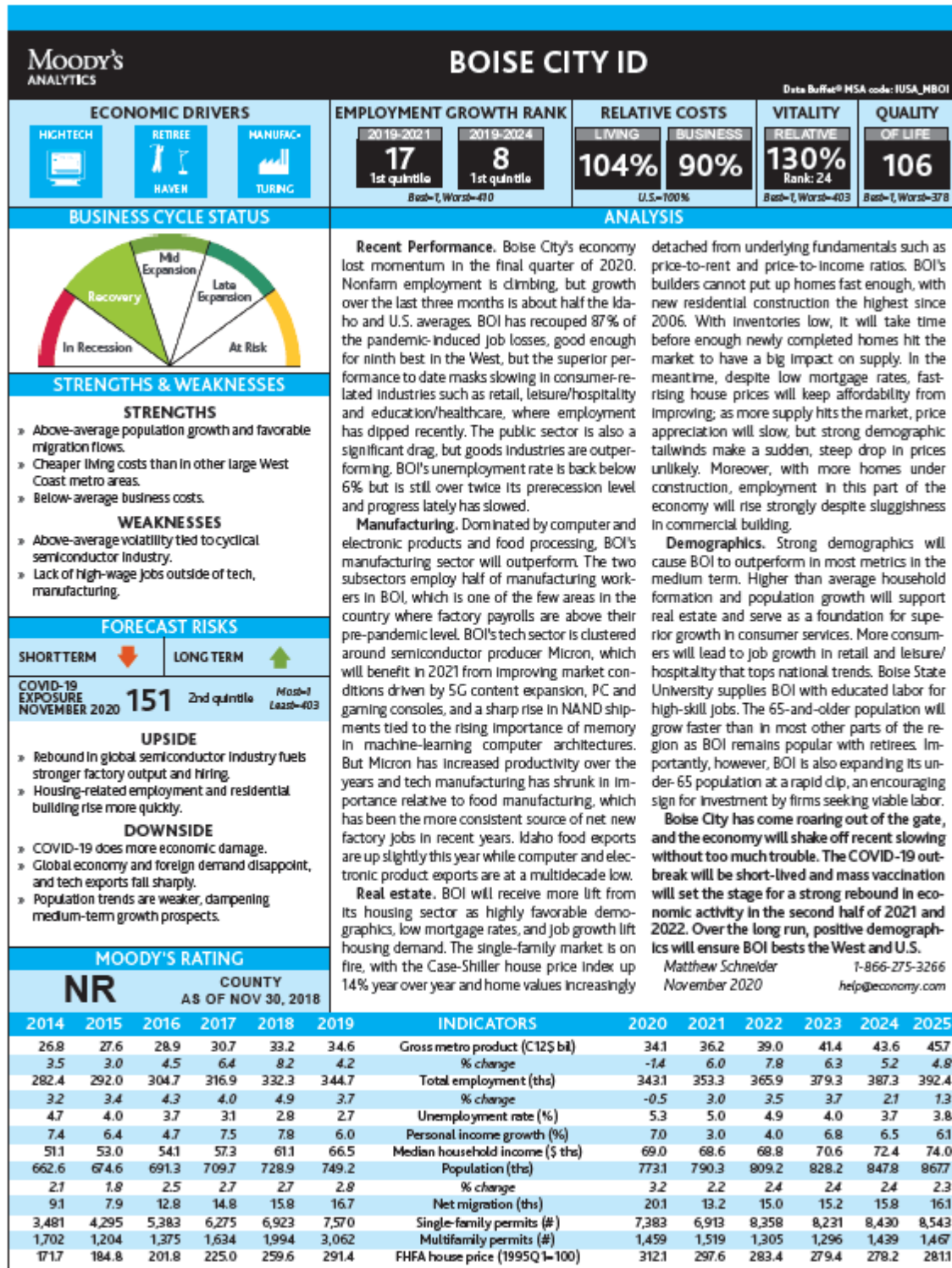
This appraisal does not include personal property that would be considered real property and would require a separate valuation.

STATE & LOCAL DATA SECTION

Considering the summary format of this report no state and local data sections have been presented. I have, however, included local information on the Boise metro market from Moody's Economy.com.

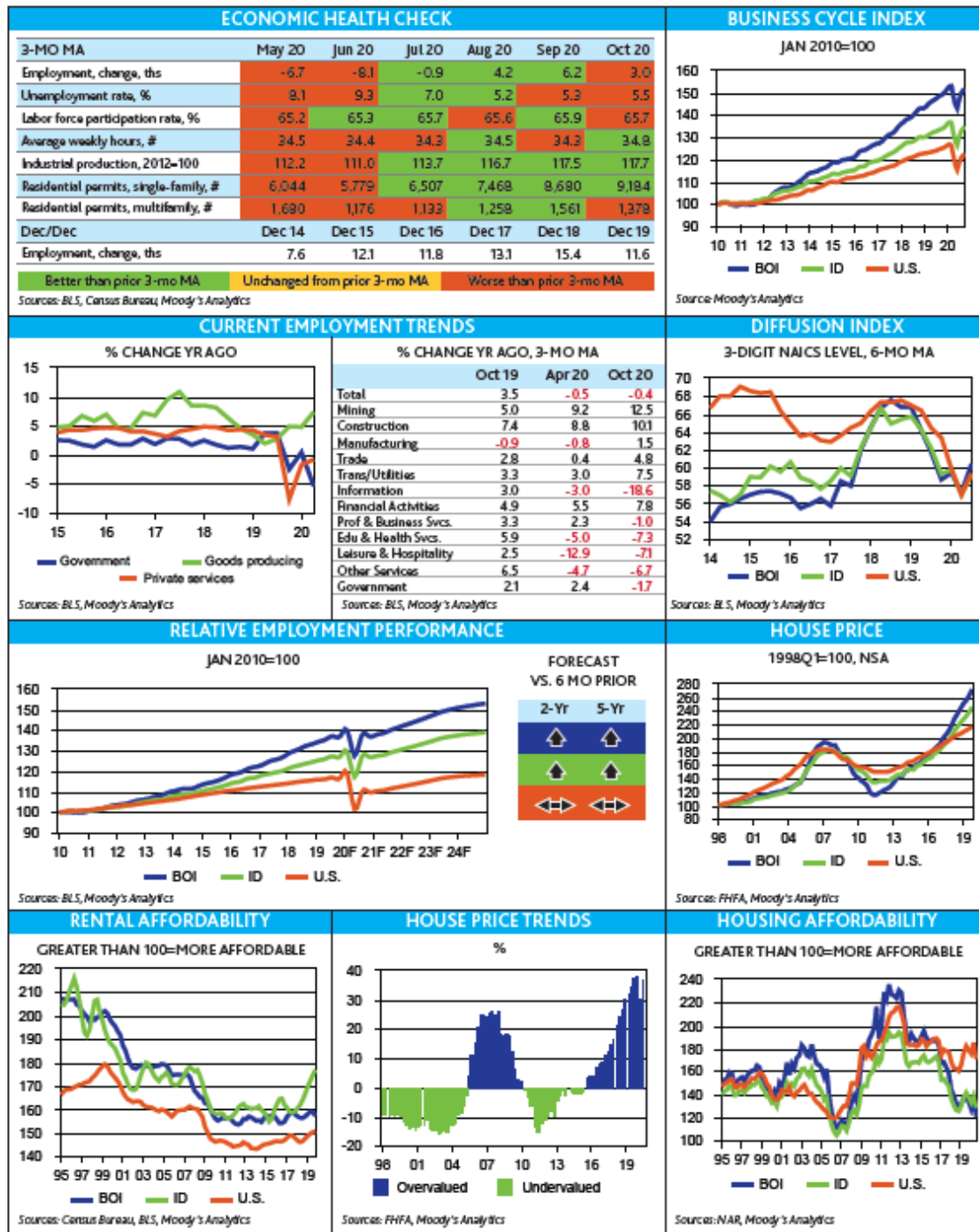
BOISE MSA AREA MARKET DATA

(INCLUDES - ADA, BOISE, CANYON, GEM, & OWYHEE COUNTIES)



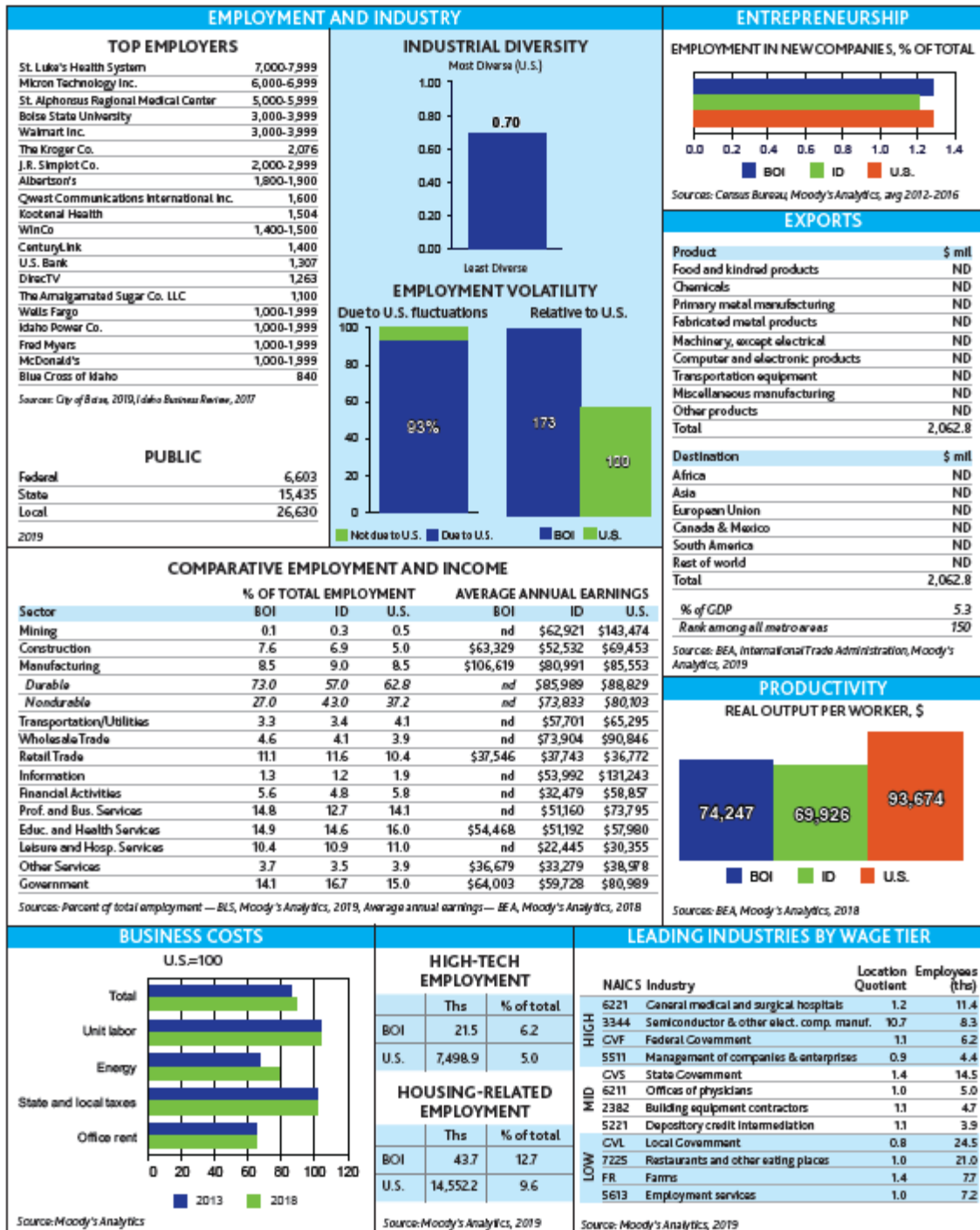
MOODY'S ANALYTICS / Precis® U.S. Metro / November 2020

PRÉCIS® U.S. METRO • Boise City ID



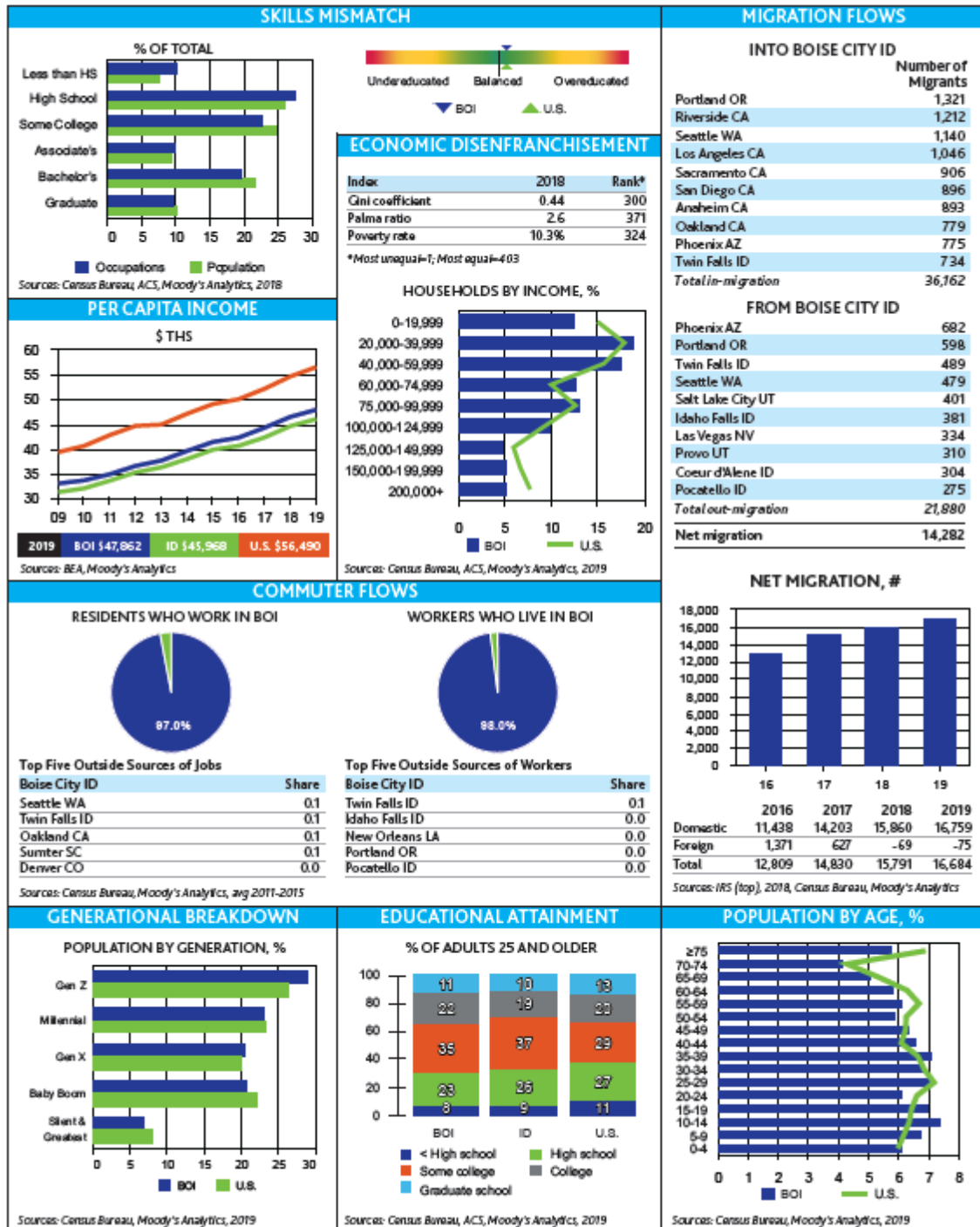
MOODY'S ANALYTICS / Précis® U.S. Metro / November 2020

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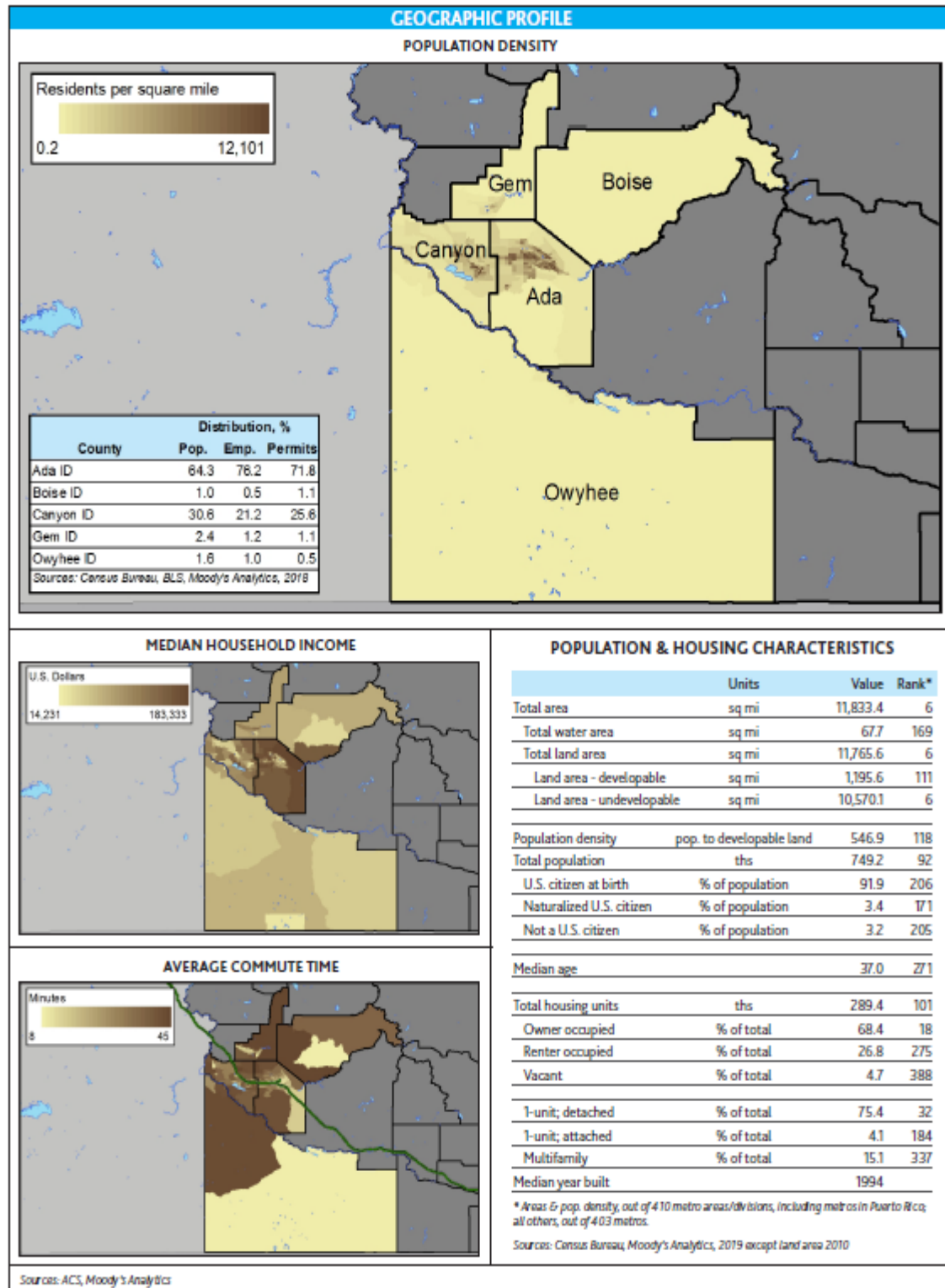
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Recent Performance

Boise City's economy lost momentum in the final quarter of 2020. Nonfarm employment is climbing, but growth over the last three months is about half the Idaho and U.S. averages. BOI has recouped 87% of the pandemic-induced job losses, well enough for ninth best in the West, but the superior performance to date masks slowing in consumer-related industries such as retail, leisure/hospitality and education/healthcare, where employment has dipped recently. The public sector is also a significant drag, but goods industries are outperforming. BOI's unemployment rate is back below 6% but is still over twice its prerecession level and progress lately has slowed.

Manufacturing

Dominated by computer and electronic products and food processing, BOI's manufacturing sector will outperform. The two subsectors employ half of manufacturing workers in BOI, which is one of the few areas in the country where factory payrolls are above their pre-pandemic level. BOI's tech sector is clustered around semiconductor producer Micron, which will benefit in 2021 from improving market conditions driven by 5G content expansion, PC and gaming consoles, and a sharp rise in NAND shipments tied to the rising importance of memory in machine-learning computer architectures. But Micron has increased productivity over the years and tech manufacturing has shrunk in importance relative to food manufacturing, which has been the more consistent source of net new factory jobs in recent years. Idaho food exports are up slightly this year while computer and electronic product exports are at a multi-decade low.

Real Estate

BOI will receive more lift from its housing sector as highly favorable demographics, low mortgage rates, and job growth lift housing demand. The single-family market is on fire, with the Case-Shiller house price index up 14% year over year and home values increasingly detached from underlying fundamentals such as price-to-rent and price-to-income ratios. BOI's builders cannot put up homes fast enough, with new residential construction the highest since 2006. With inventories low, it will take time before enough newly completed homes hit the market to have a big impact on supply. In the meantime, despite low mortgage rates, fast-rising house prices will keep affordability from improving; as more supply hits the market, price appreciation will slow, but strong demographic tailwinds make a sudden, steep drop in prices unlikely. Moreover, with more homes under construction, employment in this part of the economy will rise strongly despite sluggishness in commercial building.

Demographics

Strong demographics will cause BOI to outperform in most metrics in the medium term. Higher than average household formation and population growth will support real estate and serve as a foundation for superior growth in consumer services. More consumers will lead to job growth in retail and leisure/hospitality that tops national trends. Boise State University supplies BOI with educated labor for high-skill jobs. The 65-and-older population will grow faster than in most other parts of the region as BOI remains popular with retirees. Importantly, however, BOI is also expanding its under-65 population at a rapid clip, an encouraging sign for investment by firms seeking viable labor.

Boise City Data Conclusion

Strong demographics will cause BOI to outperform in most metrics in the medium term. Higher than average household formation and population growth will support real estate and serve as a foundation for superior growth in consumer services. More consumers will lead to job growth in retail and leisure/hospitality that tops national trends. Boise State University supplies BOI with educated labor for high-skill jobs. The 65-and-older population will grow faster than in most other parts of the region as BOI remains popular with retirees. Importantly, however, BOI is also expanding its under-65 population at a rapid clip, an encouraging sign for investment by firms seeking viable labor.

BOISE METRO INFORMATION

Boise is not only the capital of Idaho, but the center of commerce, politics, population, cultural events, and the blue field that personifies the Boise State Broncos. As a high desert community resting at the foot of the mountains, it is surrounded by thriving bedroom communities rich in their own histories and economies, bringing the metro area population to approximately 711,772.

Although Boise is famous for the potato market, it has an equally vibrant economic environment for high-tech, healthcare, education, transportation, service, tourism, and retail industries. Many nationally and globally recognized corporations have a home in Boise including Micron Technology, Hewlett Packard, DirecTV, J.R. Simplot Company, MotivePower, Materne, and many others.

Forbes consistently ranks Boise as one of the top places in the country to do business, high quality of life, raising a family, entertainment, and recreation. Boise has seen increased development with The Village at Meridian, the Eighth & Main Building, City Center Plaza, and JUMP.

Boise Valley - The Boise Valley is not only home to the capitol of Idaho, but also serves as the center of commerce, politics, population, cultural events, and the blue field that personifies the Boise State Broncos. As a high desert community resting at the foot of the mountains, it is surrounded by thriving bedroom communities rich in their own histories and economies, bringing the metro area population to approximately 756,000. Experts estimate the MSA population will exceed 815,000 by 2025.

Although Idaho is world famous for its agriculture, it has an equally vibrant economic environment for high-tech, healthcare, education, transportation, service, tourism, and retail industries. Many nationally and globally recognized corporations have a home in the valley including Micron Technology, Hewlett Packard, DirecTV, Albertsons, J.R. Simplot Company, MotivePower, Materne, LambWeston, and many others.

Forbes consistently ranks the Boise Valley as one of the top places in the country to do business, high quality of life, raising a family, entertainment, and recreation.

Top Private

Employers

St. Luke's Health System	7,000 - 7,999
Micron Technology, Inc.	5,000 - 5,999
Saint Alphonsus Health System	5,000 - 5,999
Albertson's	3,000 - 3,999
Walmart	3,000 - 3,999
J R Simplot Company	2,000 - 2,999
HP Inc.	1,000 - 1,999
Fred Meyer	1,000 - 1,999
Idaho Power Company	1,000 - 1,999

Source 2020 Boise Valley Spotlight

<p>\$285,693</p> <p>Ada County Median: Home Value (STDBonline 2020)</p>	<p>755,639</p> <p>Population: Metro Area (2020)</p>
<p>2.6%</p> <p>Boise MSA: Unemployment Rate (Dec. 2019)</p>	<p>#1</p> <p>Moving Destination: Metro Area (2020)</p>
<p>\$91,303</p> <p>Ada County Average: Household Income (STDBonline 2020)</p>	<p>TOP 10</p> <p>Cities to Recover from COVID: Boise (2020)</p>

<p>18</p> <p>Nonstop Destinations: Boise Airport (2020)</p>	<p>239,077</p> <p>Population: Boise (2020)</p>	<p>\$22.68</p> <p>Metro Avg. Hourly Wage: Business climate (2020)</p>
<p>4.1 MILLION</p> <p>Travellers per year: Boise Airport (2019)</p>	<p>#1</p> <p>Best Place to Live: Boise (Livability 2019)</p>	<p>41%</p> <p>+\$75K Household Income: Income Distribution (Boise, 2020)</p>
<p>18 MINUTES</p> <p>Average commute time: Boise Valley (BVEP, 2020)</p>	<p>#1</p> <p>Market Out-of-State Homebuyers: Metro Area (2019)</p>	<p>61%</p> <p>White Collar Workers Employee profile (BVEP, 2020)</p>

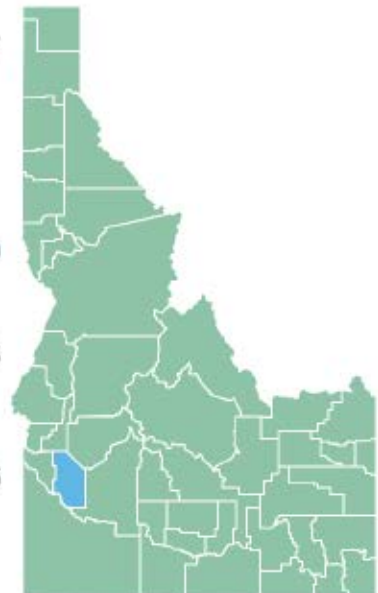
ADA COUNTY WORKFORCE TRENDS



Last Updated: January 2021

Ada County Economic Overview

Civilian Labor Force (Dec 2021)	255,327
Unemployment Rate (Dec 2021)	4.3%
Population (2019)	456,849
Median Household Income (2019)	\$66,293
Per Capita Personal Income (2019)	\$54,896
Poverty Rate (2019)	10.8%



Idaho Department of Labor

labor.idaho.gov



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Ada County Labor Force And Economic Profile, January 2021

1. County Demographic Characteristics, 2019

	Ada County	Ada County (%)	State of Idaho (%)	United States (%)
Total Population	456,849	100.0%	1,717,750	324,697,795
Race and Ethnicity				
White alone, not hispanic	386,787	84.7%	82.0%	60.7%
Black or African American alone, not hispanic	5,868	1.3%	0.7%	12.3%
Native American alone, not hispanic	1,769	0.4%	1.1%	0.7%
Asian alone, not hispanic	11,298	2.5%	1.3%	5.5%
Hispanic, or Latino (of any race)	37,469	8.2%	12.5%	18.0%
Gender				
Male	228,886	50.1%	50.1%	49.2%
Female	227,963	49.9%	49.9%	50.8%
Age				
Median age	37.0	-	40.3	38.1
Under 18 years	109,797	24.0%	25.7%	22.6%
Over 18 years	347,052	76.0%	74.3%	77.4%
21 years and over	329,667	72.2%	70.2%	73.3%
Over 65 years	63,734	14.0%	15.4%	15.6%
Educational Attainment (Population 25 years and Over)				
Less than 9th grade	4,306	0.9%	2.2%	3.5%
High school graduate (with equivalencies)	68,859	6.7%	17.8%	18.3%
Some college, no degree	74,881	16.4%	16.9%	13.9%
Associate's degree	30,613	6.7%	6.4%	5.8%
Bachelor's degree	78,620	17.2%	12.1%	13.4%
Graduate or professional degree	39,984	8.8%	5.8%	8.4%
Median Household Income	\$66,293	-	\$56,605	\$62,843

Source: US Census Bureau, American Community Survey 2019 5-Year Estimates

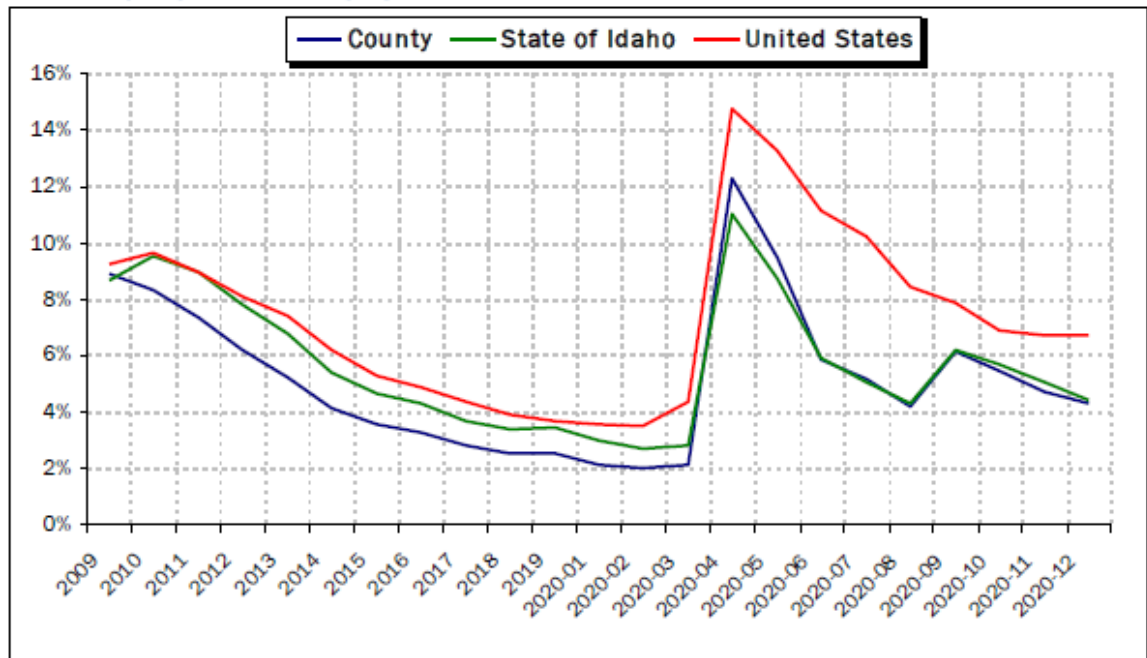
2. Labor Force Over-the-Year Change

	Labor Force	Employment	Unemployed	Unemployment Rate
December 2020	255,327	244,326	11,001	4.3%
December 2019	258,075	251,756	6,319	2.4%

Source: Idaho Department of Labor

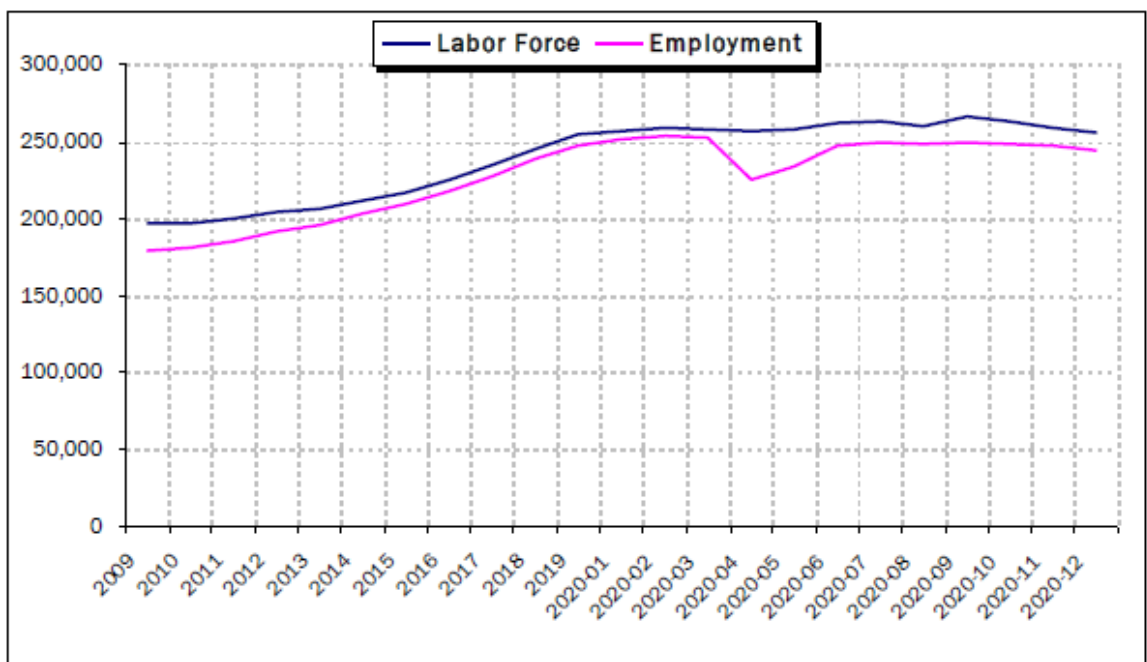
Ada County Labor Force And Economic Profile, January 2021

3. Seasonally-Adjusted Unemployment Rate, 2009 - Current



Source: Idaho Department of Labor

4. Seasonally-Adjusted Labor Force and Employment, 2009 - Current



Source: Idaho Department of Labor

Ada County Labor Force And Economic Profile, January 2021

5. Industry Employment and Wages, 2019

Industry Sector	Avg. Employment	Avg. Wage
Total, All Industries	252,899	\$51,968
Agriculture, Forestry, Fishing and Hunting	722	\$39,359
Mining, Quarrying, and Oil and Gas Extraction	140	\$61,422
Utilities	1,118	\$92,740
Construction	17,181	\$52,282
Manufacturing	17,528	\$99,644
Wholesale Trade	12,226	\$73,888
Retail Trade	28,237	\$34,545
Transportation and Warehousing	7,664	\$48,540
Information	3,669	\$58,009
Finance and Insurance	11,871	\$73,826
Real Estate and Rental and Leasing	3,641	\$45,869
Professional, Scientific and Technical Services	16,496	\$67,223
Management of Companies and Enterprises	4,331	\$121,325
Administrative and Support and Waste Management and Remediation Services	20,909	\$36,837
Educational Services	16,370	\$40,526
Health Care and Social Assistance	38,266	\$52,224
Arts, Entertainment and Recreation	5,363	\$22,738
Accommodation and Food Services	23,442	\$18,736
Other Services (except Public Administration)	7,549	\$33,962
Public Administration	16,163	\$59,782

Source: Idaho Department of Labor

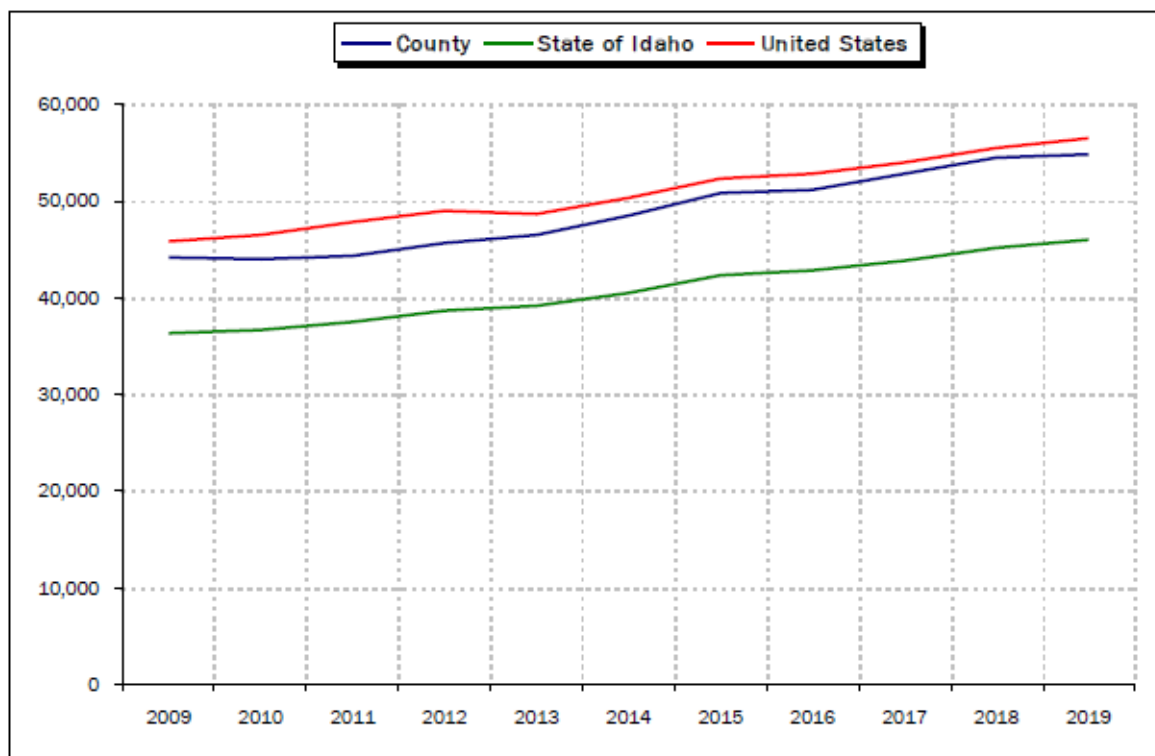
Ada County Labor Force And Economic Profile, January 2021

6. Top Employers, 2019

Employer	Ownership	Range
St. Luke's Regional Medical Center	Private	1,000+
Micron Technology	Private	1,000+
Meridian Joint School District	Local Gov	1,000+
St. Alphonsus Health System	Private	1,000+
Boise School District	Local Gov	1,000+
Boise State University	State Gov	1,000+
Albertson's	Private	1,000+
City Of Boise	Local Gov	1,000+
Ada County	Local Gov	1,000+
Wal-mart	Private	1,000+

NOTE: Only employers that have given the Department permission to release employment range data are listed. Source: Idaho Department of Labor

7. Real Per Capita Income, 2009 - 2019

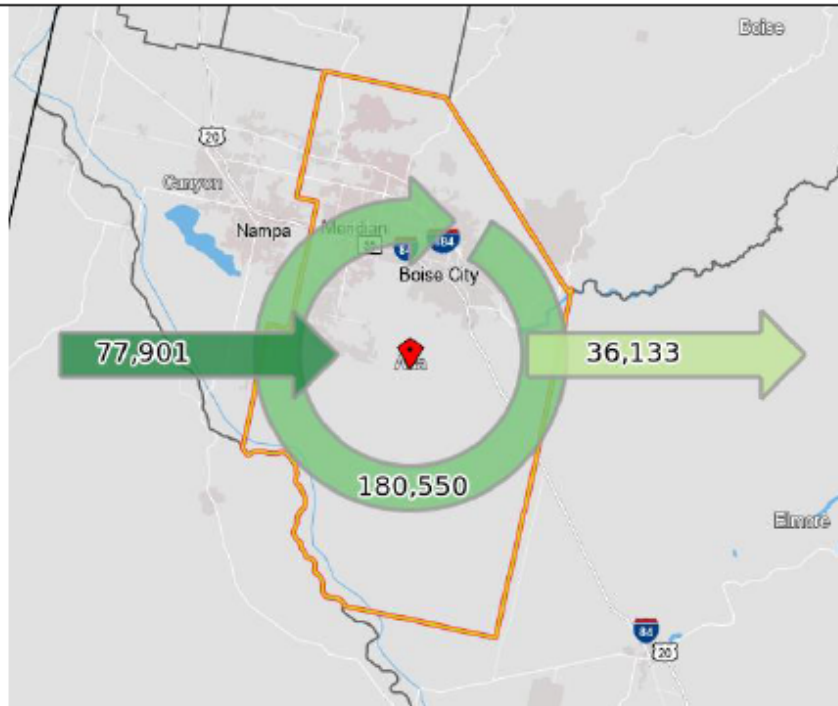


Source: U.S. Bureau of Economic Analysis

Ada County Labor Force And Economic Profile, January 2021

8. Labor Force Commuting Patterns, 2018

It is estimated that 180,550 workers lived and worked in Ada County in 2018. Another 77,901 workers were employed in Ada County but lived outside, while 36,133 workers commuted to other counties for work.

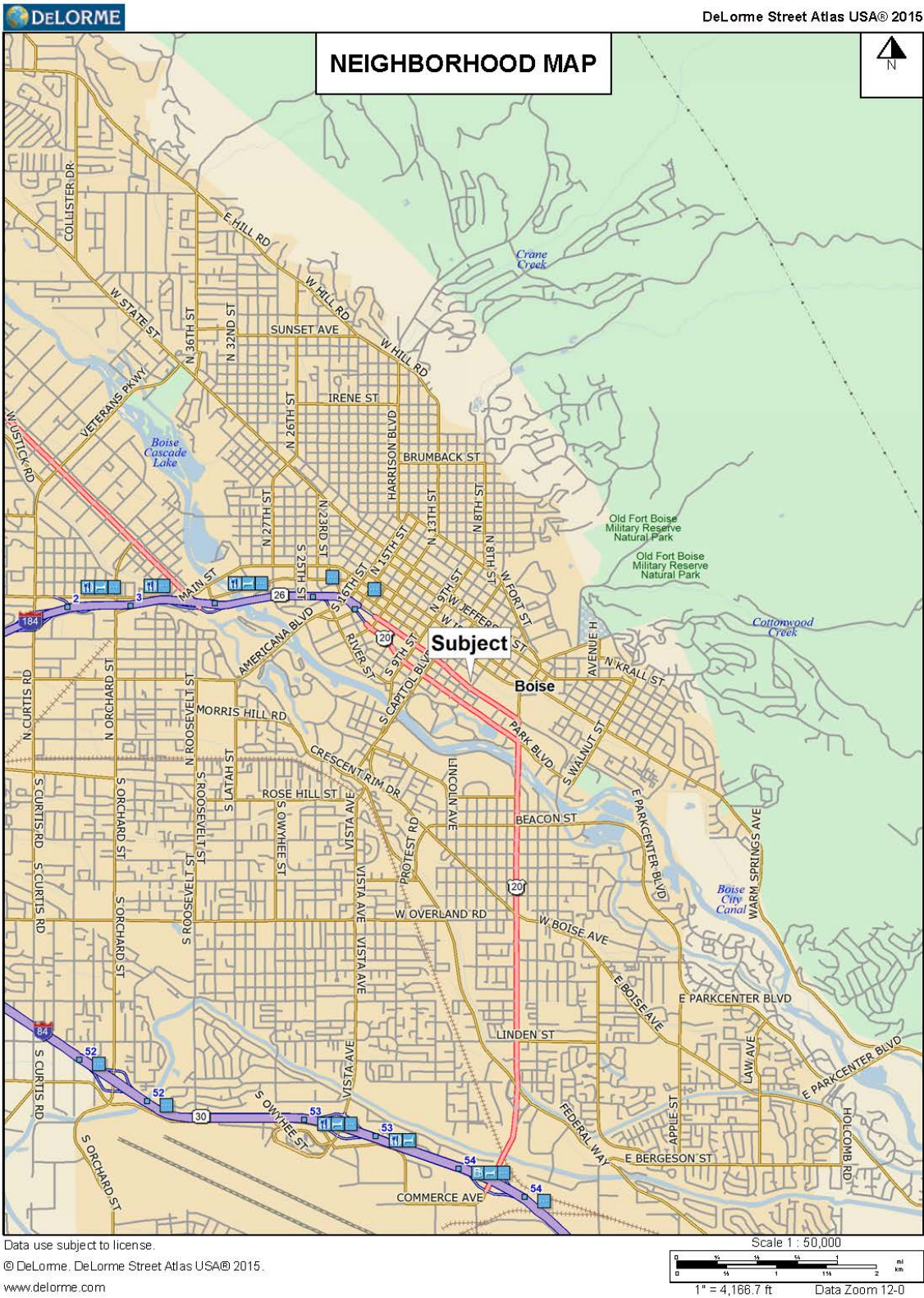


Source: US Census Bureau

9. Top 10 Cities Where People Who Work in Ada County Live, 2018

City of Residence	All Jobs	Percentage
Boise City	97,532	37.7%
Meridian	34,812	13.5%
Nampa	20,382	7.9%
Caldwell	9,130	3.5%
Eagle	7,570	2.9%
Kuna	7,075	2.7%
Garden City	4,944	1.9%
Star	2,880	1.1%
Mountain Home	1,814	0.7%
Middleton	1,432	0.6%

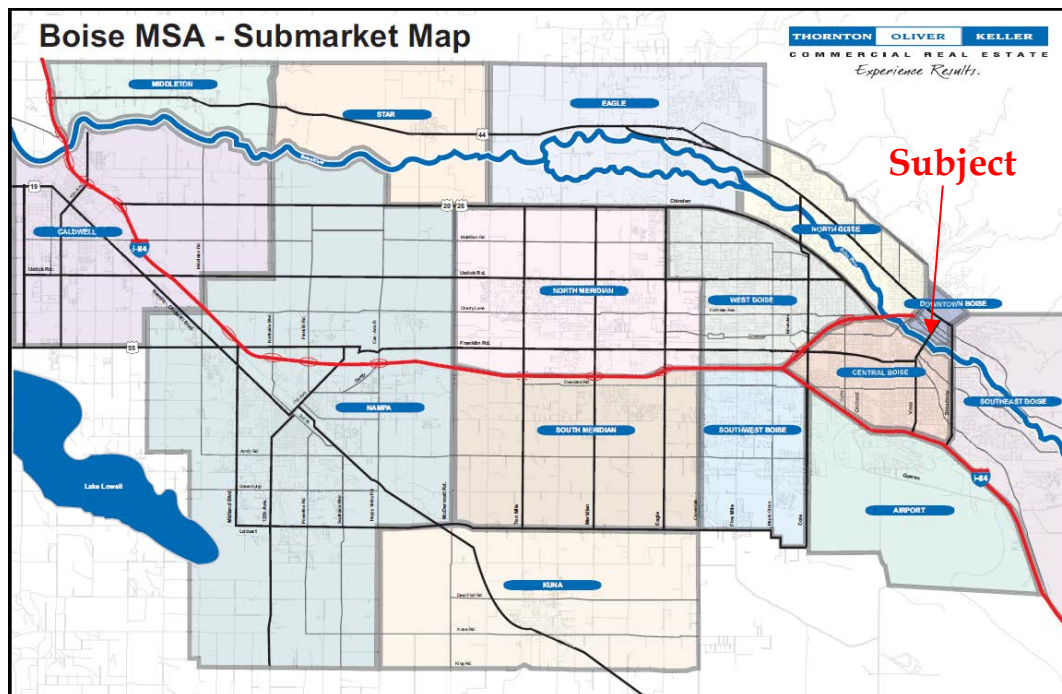
Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs. Source: US Census Bureau



NEIGHBORHOOD DATA

A property is a fixed and integral part in its neighborhood, and as such cannot be treated as an entity separate from its environment. Thus, the value of real property is not intrinsic but flows into the property from external / environmental forces and shares the future with the neighborhood in which it is located.

The economic life of a neighborhood is in turn determined by the physical characteristics of the land and the types of improvements located within the neighborhood. In order for a property to attain maximum economic value in a neighborhood, the improvements must be designed such that they complement the existing or transitory nature of that neighborhood and appeal to the users, which they were designed to serve. Thus, a property achieves maximum economic value when it is improved in such a way that both its appearance and its utility coalesce with the surrounding neighborhood.



THE NEIGHBORHOOD DEFINED

The subject property is most closely associated with the Downtown Planning Area due to its location in Boise's Downtown periphery. The recognized boundaries of the Downtown Planning Area are defined by Fort Street to the north, the Boise River on the south, Broadway Avenue to the east, and 30th Street to the west. More specifically, the subject property is located at the Northwest corner of South 3rd Street and West Front Street in Boise's Downtown periphery.

Area amenities include close proximity to major employment centers of downtown, Boise State University, St. Luke's Regional Medical Center, the Idaho Statehouse complex as well as the amenities of Boise's Central Business District. Accessibility to the subject neighborhood, as a whole, is considered excellent, via the Broadway-Chinden Connector and other downtown arterials.



CHARACTERISTICS OF THE NEIGHBORHOOD

Downtown Boise is the center of business and government activity for the State of Idaho. Many corporate offices and buildings can be found in downtown Boise, including the capital building, several primary financial centers (KeyBank, First Interstate Bank, US Bancorp, Washington Federal Savings, Wells Fargo, Washington Trust and others), Chambers of Commerce, and many other businesses.

Situated in the outskirts of the downtown area are Ann Morrison and Katherine Albertson Parks, Julia Davis Park and the city zoo, St. Luke's Regional Medical Center, Boise State University, Boise High School, and the Boise River with its greenbelt trail system. In addition some of Boise's finest restaurants can be found in this area, as can many entertainment venues such as Century Link Arena and the Boise Centre on the Grove. During the past decade, this area of Boise has experienced significant growth as well as urban renewal programs designed to clean up and improve the area's appearance. The arial found following provides the reader of an overview of the uses and occupants of Downtown Boise.



RECENT NEWS

Whole Foods - After years of on-again off-again plans, a Whole Foods Market has been constructed at Front Street, across from the University of Idaho Water Center. The doors opened in November of 2012. This is the first store in Idaho and the only one currently planned. Plans for the Boise store and its accompanying complex have changed multiple times since the November 2006 announcement that the store was coming to Boise. The original project called for a 55,000-square-foot grocery store with a 17-story hotel/condo tower, which was later trimmed to a seven-story building with 35 condos and a hotel. They have now found, 5 years later, that the market for anything more than a grocery store and some retail is not timely. So the development has been divided into two phases. Phase one includes a 35,000-square-foot Whole Foods, plus a special purpose mixed use site next door, for which the retail tenant has not yet been confirmed. Construction of a Walgreens was recently completed at the hard corner portion of the site.

SIMPLOT'S JUMP PROJECT

Taking down the warehouse was the first step in building the Simplot Foundation's Downtown tribute to Idaho agriculture pioneer J.R. Simplot on the 7.5 acre site. JUMP (Jack's Urban Meeting Place) includes a 57,000-square-foot, six-story building with an urban park, said JUMP spokeswoman Kathy O'Neill. The project reportedly cost approximately \$70 million, and construction commenced in March of 2012, and was completed in the summer of 2016.

The development includes a foundation building and new headquarters for Simplot Co. between Front/Myrtle streets and 9th/11th streets. It is an arts center, meeting space and tribute to J.R. Simplot. JUMP offers various classes, art work, meeting spaces and an outdoor amphitheater.

DOWNTOWN HOTELS & MULTI-FAMILY HOUSING

Inn at 500 Capitol

The ODP hotel, dubbed the Inn at 500 Capitol, began construction in August 2015 and was completed early 2017. The hotel is a seven-story, 101,400sf, 112-room boutique hotel on the southeast corner of Capitol Boulevard and Myrtle Street in Downtown Boise. The Inn includes a spa, room service with a butler closet, a wellness center and open air plaza, and rooms that run between \$203 and \$215 per night. A rendering of the finished product is shown below.



Marriott Residence Inn Hotel

Construction began in December 2015 and was completed in late 2017. The hotel is a ten-story, 193,000sf, 180-room hotel. The hotel is located at the corner of Capitol Boulevard and Broad Street. A rendering of the finished product is shown below.



Hyatt Place

This 150-room hotel is located on the corner of 10th and Bannock Streets. Construction was completed in March of 2017 and opened in April of 2017. A rendering of the finished product is shown below.



Home2 Suites by Hilton

This 140-room hotel and 540-space sevel-level parking structure is currently under construction at the corner of 5th and Front Streets. Construction is expected to be completed in the summer/fall of 2020. A rendering of the finished product is shown below.



Third & Myrtle

This \$30,000,000 eight-story, 285,000 square foot development broke ground at the corner of 3rd and Myrtle Streets in 2020. The project plans include 3,000 square feet of street-level retail space, 173 apartments, and 400 parking stalls. A rendering of the finished product is shown below.



The Vanguard

At the northwest corner of S. 6th Street and W. Front Street, plans for the Vanguard, an eight-story 75-unit residential and retail space. A rendering of the finished product is shown below.



5th & Grove Street Apartments

A redeveloped surface parking lot, is the 5th and Grove Apartment building. A rendering of the finished product is shown below.



505 W Bannock

A three-story bar, restaurant and office space was recently completed and replaced a closed Wells Fargo Bank branch on the corner of 5th & Bannock Streets. A rendering of the project is shown below.



270 E Myrtle Apartments

Currently under construction is a seven-story multi-family development is slated for 243 units and parking for 366 cars. The developer, Collegiate Development Group, specializes in properties across the US with close proximity to college campuses. A rendering of the finished project is shown below.



Pioneer Crossing

Recently completed 120,000 square foot development located on Myrtle and 13th Streets. The developer of Pioneer Crossing, Gardner Company, also developed the 18-story 8th & Main Zions Bank Building in 2014. This project is a mixed use facility that will include a five-deck parking structure and six-story office building. A rendering of the finished project is shown below.



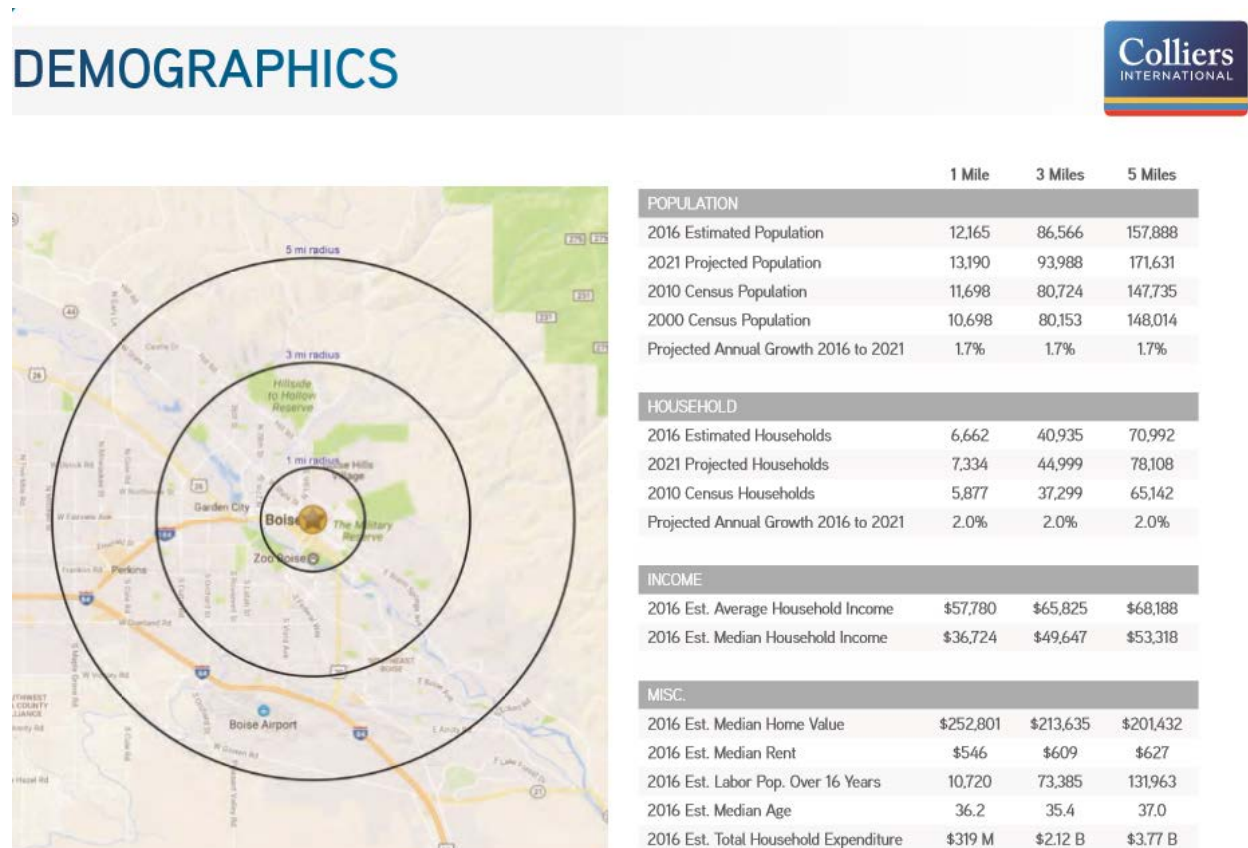
ZIONS BANK BUILDING

The 18-story Zions Bank Building is located at 8th and Main in Downtown Boise. The nearly \$76 million project will house the Idaho headquarters of Zions Bank, along with other businesses, including a law office, gym, four restaurants, a design group, an architectural firm, and other professional services. The 391,930 square-foot tower serves as the regional headquarters of Salt Lake City-based Zions Bank and is owned by Utah's Gardner Company. Tenants include;

- Zions Bank, floors 1, 2, 6, 7, and 17
- Ruth's Chris Steak House, 1st floor
- On the Fly Deli, 2nd Floor
- Fitness Facility, 2nd Floor
- Flatbread Community Oven, 2nd floor
- The Grill at 8th and Main, 2nd floor
- CTA Architects Engineers, 8th floor
- Babcock Design Group, 9th floor

- Gardner Company, 9th floor
- First American Title Company, 9th floor
- Beck Advisory Group, 12th floor
- D.B. Fitzpatrick, a financial services firm, 12th floor
- Desert Rose Capital Management, Inc., 12th floor
- Parson Behle & Latimer, a law firm, 13th floor
- Legal firm Holland & Hart, floors 15, 16, 17

DEMOGRAPHICS



TRAFFIC PATTERNS

The traffic patterns of the area are traditionally two-way neighborhood streets, and were established in the original platting of the Original Boise Town Site. Many of these streets have since been turned into alternating one-way streets to accommodate traffic in an efficient and expeditious manner, while still maintaining the character of downtown.

UTILITIES & PUBLIC SERVICES

The subject is served by all available public utilities: water is provided by the Suez Water; sewer is provided by the Boise City; natural gas is provided by Intermountain Gas Co.; electricity is provided by Idaho Power; and telephone service is provided by Century Link Communications. Maintenance of roads, recreational areas and facilities, is provided by the public sector. The Boise City Police Department and Ada County Sheriff's Department and the Boise City Fire District provide public safety services.

REAL ESTATE MARKET CHARACTERISTICS

The developable land in the subject's neighborhood is approximately 95% built-up. The primary land use is a mix of residential and commercial. However, activity over the last five years has continued a neighborhood transition with development of more intense commercial and more recently, residential uses.

THE SUBJECT AS PART OF ITS NEIGHBORHOOD

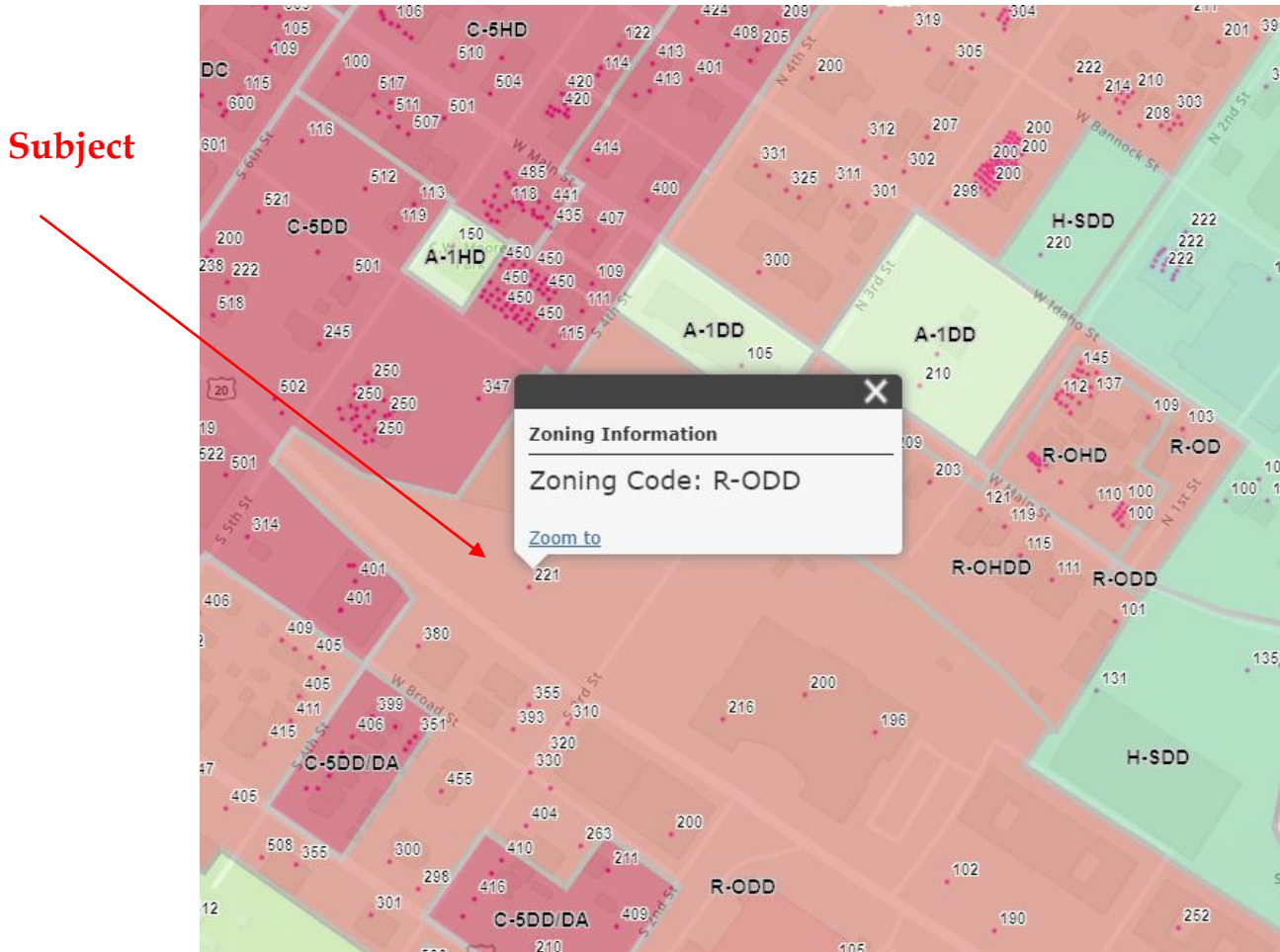
The city of Boise has historically been the dominant civic center in the State of Idaho. In recent years, the surrounding communities have enjoyed rapid growth in all sectors, with the Downtown core still holding significant draw for government and business center as well as retail, entertainment and events. The transition of the downtown's warehouse districts to mixed use retail commercial, high density residential and professional office land use pattern has continued this trend.

The focus of this appraisal is the subject's potential position within the market, its direct and indirect competition in the market, and its potential for economic viability. By the standards of historical development patterns, and the projections of leading demographers, the subject's neighborhood appears to be well positioned for commercial as well as residential demand. The subject site offers a centralized location between potential employment centers, the Boise Downtown Commercial Business District, and residential areas. Continued transition to more intensive commercial uses and high density residential structures within and around the downtown area is anticipated. As such, the flexibility offered by the subject property is viewed as complementing the character of the overall neighborhood.

ZONING

DISTRICT CLASSIFICATION

The subject property lies within the Boise City limits, and thus falls under the Boise City zoning regulations. As can be seen on the below zoning map, the subject site falls within Boise's R-ODD (Residential Office, Downtown Overlay District) zoning classification.



PURPOSE

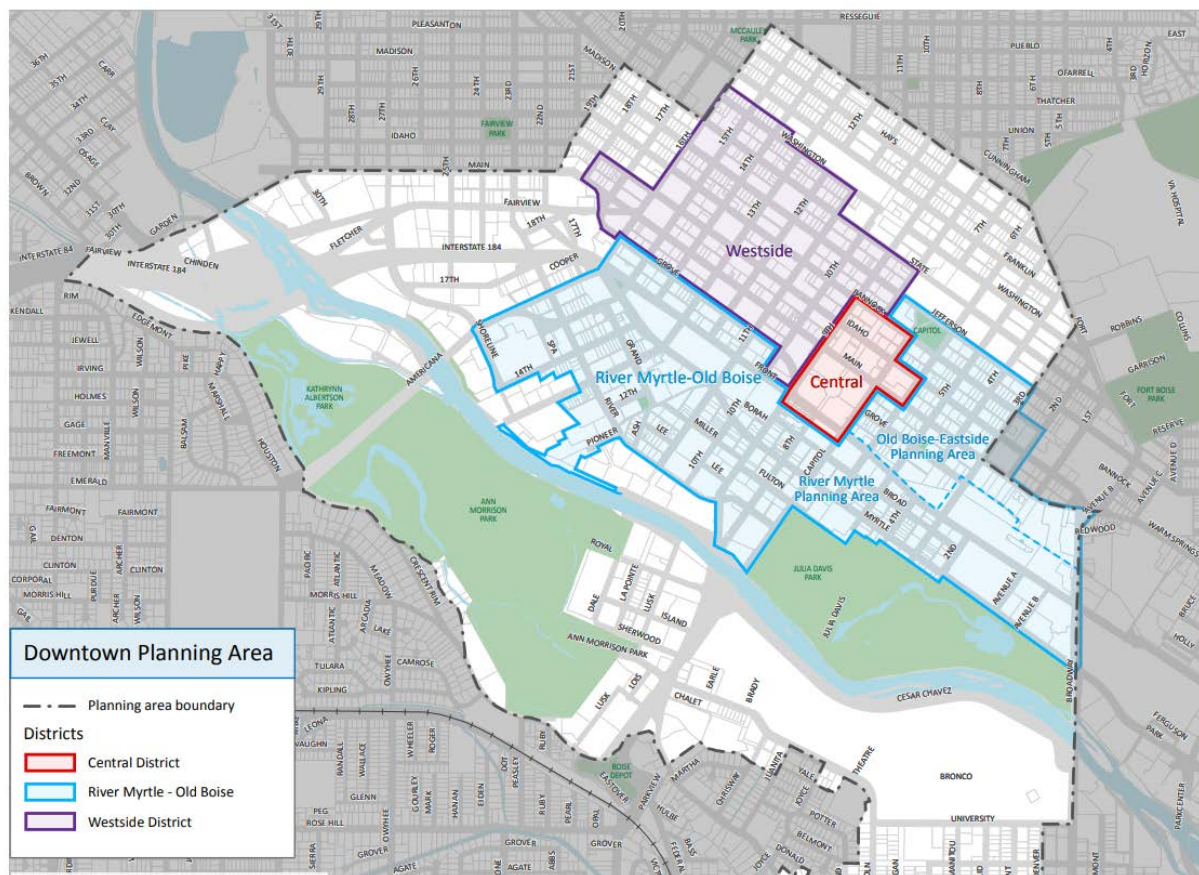
The subject site falls within the R-ODD zoning district. According to the Boise Zoning and Development Ordinance, the zoning definitions are provided below:

The Residential Office or R-O District classification is intended as a transition between high intensity commercial areas and higher density residential areas. It allows for higher density residential and office uses with an emphasis on high quality urban design and pedestrian orientation. This zone allows up to 87.1 units

per acre with a height maximum from 45 to 65 feet depending on the surrounding uses.

The subject property is also under a design overlay district(s). The DD designation in the zoning classification states that the subject property is within the Downtown Design Review Overlay District. The purpose of an Overlay District is to preserve the character of selected neighborhoods and to protect unique areas of the city from inappropriate development. A conservation overlay district is usually applied to residential neighborhoods with certain identifiable attributes embodied in architecture, use, urban design, geography, or history. A conservation district can be used to protect neighborhoods from changes that would otherwise be allowed by the underlying zoning.

DOWNTOWN PLANNING AREA



The subject site is located in the Old Boise Eastside Planning area. The purpose of the design standards & guidelines is to provide an illustrative document to encourage creativity and high-quality urban design while allowing for flexibility in standards. This document was authorized by the City Council as a major implementation tool of Blueprint Boise and the various neighborhood plans. More

information can be found at <https://www.cityofboise.org/media/3371/downtown-design-guidelines-revised-6-23-16.pdf>

According to staff at Boise City Development services, the potential for a zone change would ultimately lie with the Planning and Zoning Commission and City Council. As this site is adjacent to a parcel with C-5DD zoning and C-5 is allowable in Mixed Use zones according to Blueprint Boise, this rezone will require a downtown design review overlay and may require a development agreement. Changing a zoning from residential office to central business (highly commercial) may face some pushback from neighbors. There would need to be a good reason to pursue a rezone such as increasing available housing. In addition, planning and zoning would be looking at the relevant urban renewal plan, code and comp plan and a Development Agreement would be required to ensure that any potential development meets planning efforts in the area.

OVERLAY AND SPECIFIC PLAN DISTRICTS

All lands shall be assigned a base zoning district established in Chapter 11-04. In addition, some lands may be designated one or more overlay district. Where a property is assigned an overlay district, both sets of regulations apply, with those of overlay controlling in case of conflict between the two. An overlay district may apply additional requirements or allow exceptions to the standard regulations of the base zone.

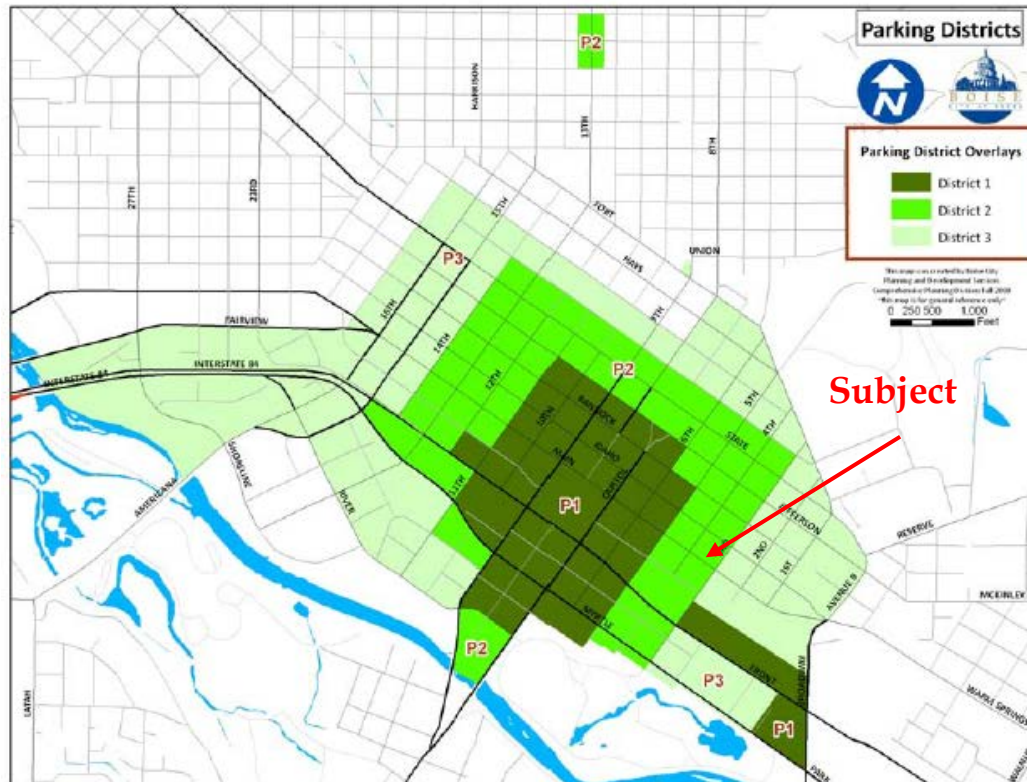
Table 11-05.1: Overlay and Specific Plan Districts	
Abbreviation	District Name
Conservation Overlay Districts	
	Hyde Park Conservation District
	Near North End Conservation District
Design Overlay Districts	
D	Design Review Overlay District
HD	Historic Design Review Overlay District
DD	Downtown Design Review Overlay District
C	Capitol Boulevard Special Design District
EF	East Fairview Overlay District
Neighborhood Overlay Districts	
BSN	Big Sky Neighborhood District
S	Sycamore Neighborhood District
Parking Reduction Overlay Districts	
P-1	Central Downtown Parking District
P-2	River-Myrtle Parking District
P-3	South Downtown Parking District
Waterways Overlay Districts	
	Boise River System Overlay District
	Flood Protection Overlay Districts
Specific Plan Districts	
SP-1	Harris Ranch Specific Plan District
SP-2	Barber Valley Specific Plan District

PARKING REQUIREMENTS

The subject site is located in Downtown Boise, which contains various parking overlay districts allowing parking reductions for various uses. The subject is located within the P-2 overlay zone and its office street parking requirements are detailed in the following table.

The subject lies within the P-2 parking overlay district which will allow for a reduction in parking spaces required, depending upon the use. According to the city code, the use as a general commercial requires .33 parking spaces, which is typical for downtown mixed use residential/retail/office users in the P-2 zone.

LAND USE	UNIT OF MEASURE	GENERAL	P-1	P-2	P-3
Restaurant & Bar	Per Seat	0.50	0	0.23	0.33
Dance Hall & Skating Rink	Per 100 sq. ft. Gross Floor Area	1.0	0	1.0	1.0
Lodge Hall & Social Club	Per 100 sq. ft. Gross Floor Area	1.0	0	1.0	1.0
Neighborhood Commercial	Per 250 sq. ft. Gross Floor Area	1.0	0	0.33	0.50
General Commercial	Per 250 sq. ft. Gross Floor Area	1.0	0	0.33	0.50



AMERICANS WITH DISABILITIES ACT COMPLIANCE

This law became effective in January 1992 and requires employers and owners to make “reasonable accommodations” to the disabled. Workplaces, interior and exterior, must be accessible to the disabled unless the change/alteration to the building would impose “undue hardship” on the operation of the business. Areas required to be “readily accessible” include parking areas, restrooms, lobbies, etc. Private apartments and homes are generally not covered by ADA but by the Fair Housing Amendments Act of 1986.

From my inspection, the subject property appears to be ADA Compliant; however ADA compliance is beyond the scope of this appraisal.

REAL ESTATE TAXES AND ASSESSMENTS

Ada County is divided into 405 taxing codes with current mill levy rates ranging from 8.121384 to 22.557655 per \$1,000 of assessed value. Mill levies are determined in November of each year and properties are appraised for assessment purposes on a four-year cycle, or upon change of ownership/design. It should be noted that rates at the upper-end of the range generally tend to reflect areas that are fully serviced by the public sector, and/or are presently paying off new public projects.

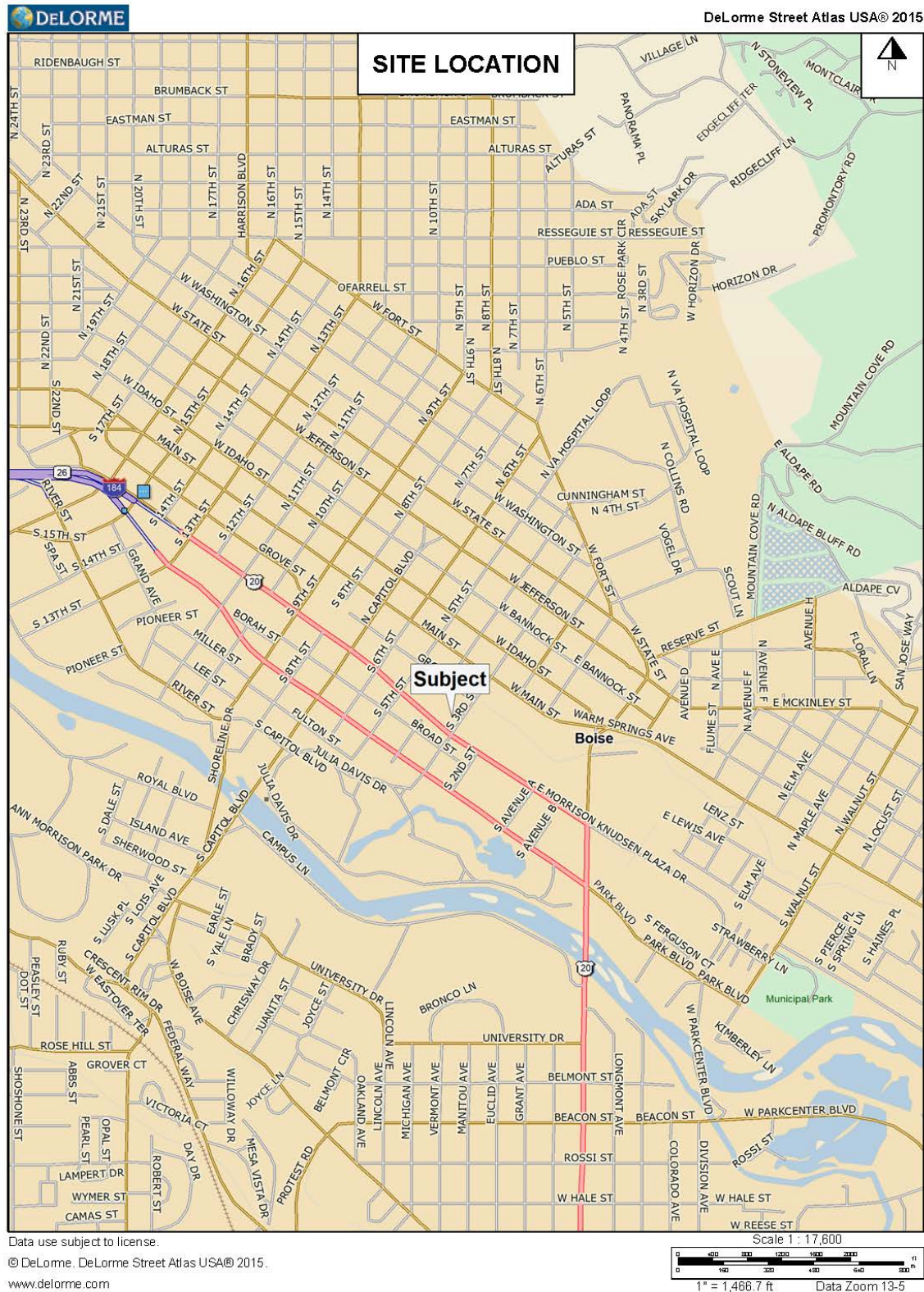
The subject property is identified by the Ada County Assessor's office as tax parcel number S1010427811 and is located in tax code area 01-6 which had a current mill levy rate (2020) of 0.011872565. As a county owned property there is no established tax history as it is tax exempt.

Valuation Details

Roll	State Category Code	Acreage	Assessed Value	Valuation Method	Code Area
Property	420 COM IMPROVEMENT	0.0	\$0	UR BASE	01-6
Property	420 COM IMPROVEMENT	0.0	\$0	UR INCR	01-54
Property	210 COM LOT OR TRACT	2.1	\$0	UR BASE	01-6
Property	210 COM LOT OR TRACT	0.0	\$0	UR INCR	01-54

Valuation History

Year	Assessed Value	Graphed Assessed Value
2020	0	
2019	0	
2018	0	
2017	0	
2016	0	
2015	0	
2014	0	
2013	0	
2012	0	
2011	0	
2010	0	
2009	0	
2008	0	
2007	0	
2006	0	
2005	0	
2004	0	



SITE DESCRIPTION

The subject property includes 2.1± acres (91,476±sf) of vacant land, improved as a surface parking lot. The subject property consists of one individual parcel of land located on the northwest corner of Front Street and South 3rd Street in Boise's Downtown Periphery. According to the Ada County Assessor's office the subject is identified as tax parcel number S1010427811 and is described as follows; PAR # 7811 of SW4NE4 & NW4SE4 SEC 10 3N 2 E, # 95013979, Boise, Ada County, Idaho. The subject site has a level topography and is at street grade with Front Street and S. 3rd Street. Utilities are currently available at the site. According to the Ada County Planning and Zoning office the subject property falls within the Boise Downtown Planning Area with a R-ODD (Residential Office, Downtown Design Review Overlay District) zoning. The subject property is irregular in shape and currently improved as an asphalt paved surface parking lot.

PHYSICAL CHARACTERISTICS

Common and Legal Description

The subject is located at 221 S 3rd Street, Boise, ID 83702. According to the Ada County Assessor's office, the subject is described as follows; PAR # 7811 of SW4NE4 & NW4SE4 SEC 10 3N 2 E, # 95013979, Boise, Ada County, Idaho. No plat map was provided for the purpose of this report; however, an aerial view with the property outlined in yellow was provided by the Ada County Assessor's office and is shown below.



Subject

Size/Configuration

The subject property is irregular (triangular) in shape with approximately 287.14± feet of frontage along the western portion of South 3rd Street and 678.41± feet of frontage along the northern line of West Front Street. According to the Ada County Assessor's office, the subject is 91,476±sf or 2.1± acres in size.

Flood Map Classification:

Flood hazard insurance covers risks associated with a property in a defined flood hazard area. The Flood Disaster Protection Act of 1973 requires individuals, businesses, and others buying, building, or improving property in identified areas of special flood hazards to purchase flood insurance as a prerequisite for receiving federal financial assistance after a disaster. Such assistance might be direct or indirect and come in the form of a loan, grant, guaranty, insurance payment, subsidy, or other disaster assistance. The National Flood Insurance Program provides the coverage, and the Federal Emergency Management Agency (FEMA) administers it. As an appraiser, I am not specialized in flood plains and as a result have relied on a Flood Insurance Rate Map (FIRM), the official map on which FEMA delineates the special hazard areas in a community and the applicable risk premium zones.

According to FEMA Flood Plain Map Panel #16001C0277J, this indicates that the site is located in Zone X – “areas of minimal flooding”.



SOIL CHARACTERISTICS

Topography

Based upon the physical inspection and as can be noted from the accompanying photographs, the subject topography is generally level and at street grade. There are no atypical development restrictions, or visibility issues as a result of the topography of the site.

No specific soils tests have been made available, the subject site show no signs of atypical settling; and it is assumed that the soils conditions are adaptable to development with only typical amounts of earth-work required. No Geological Study has been provided regarding the site. The value estimate is predicated on an extraordinary assumption that any type of sub-surface soils conditions would not prohibit commercial development.

UTILITIES AND EASEMENTS

Utilities

The subject has all public utilities available at the site. Utilities are supplied by: Suez Water of Idaho provides water; the city of Boise provides sewer; Intermountain Gas Company provides natural gas; Idaho Power Company provides electricity;

Century Link Communications provides telephone service. Maintenance of roads, recreational areas, and facilities, is provided by the public sector. The Boise City Police, Ada County Sheriff's Department, and the Boise Fire Department provide public safety services.

Liens and Easements of Record

I have not been provided with a preliminary title report for the subject property.

Based upon my inspection of the subject property an overhead power line and power poles are located along a portion of the eastern boundary and southern boundaries of the site. Reportedly, it would be cost prohibitive to underground these utilities and consequently any development of the parcel would be required to design around the overhead power lines. It is anticipated by the client of this report that any building improvements would require a 25' setback from these overhead power lines if a redevelopment of the parcel is contemplated.

No other easements are known to exist with regard to the subject site, which would adversely affect the parcel. I express no opinion as the scope, applicability, enforceability or other aspect of any covenants or restrictions that may affect the property. Client is advised to seek the opinion of real estate counsel as to any real property covenants or restrictions. It is an extraordinary assumption of this appraisal that there are no easements, deeds, or restrictions that currently exist on the subject that would adversely impact the site.

According to the client of this report it is uncertain whether ACHD will require right of way for the extension of 4th Street in conjunction with future development.

SURROUNDING PROPERTY USES

As of the effective date of this appraisal, the Subject Property was being used for a surface parking lot and no building improvements were present. Adjacent to the subject property to the east, across South 3rd Street is the Ada County Court House. The uses located to the north are non-owner occupied residential housing. The C.W. Moore Plaza, a multi-tenant office building, is located to the west of the subject site. Professional Office and retail uses are located to the south on the south side of East Front Street.

ACCESS AND VISIBILITY

Visibility Classification

The subject site is located at the southwest corner of E Front Street and S. 3rd Street in Downtown Boise. The subject has approximately 287.14± feet of frontage along the western portion of South 3rd Street and 678.41± feet of frontage along the

northern line of West Front Street. The subject property is considered to have average visibility relative to other properties in the neighborhood. As a result of this exposure, the subject site is considered to have average exposure and appeal.

Access/Proximity

The subject site is located at the northwest corner of E Front Street and S. 3rd Street in Downtown Boise. There were two restricted access points located on the subject Property, one was on the far west corner of the site along E. Front Street and the other was on the northeast boundary of S. 3rd Street. The subject property is considered to have average access relative to other properties in the neighborhood.

PART II - PROPERTY VALUATION

HIGHEST AND BEST USE

In common appraisal practice, the concept of highest and best use represents the premise upon which a value estimate is based:

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value.²

The determination of highest and best use is the result of the appraiser's judgment and analytical skill. The reader is cautioned, however, that the highest and best use of a property is not necessarily its most likely use. Furthermore, the use determined from analysis represents an opinion, not always a "fact" to be found.

In practical application, the determination of highest and best use of a property is analyzed, both as vacant, and as improved, subject to the following three criteria: 1) legally permissible, 2) physically possible, and 3) financially feasible. Following is our opinion of the highest and best use of the property under analysis.

HIGHEST AND BEST USE, AS VACANT

In arriving at an estimation of the theoretical highest and best use for the subject property, it is necessary to consider the characteristics and environmental influences that have a direct influence on the subject's potential utilization. The characteristics and features deemed most influential in the use of the tract are the subject's location, access, physical features, zoning classification, availability of public services (including utilities), surrounding property types and forms of development, and the market's demand for various property uses.

Legally Permissible:

As indicated in the discussion of the subject's present zoning, R-ODD, there are multiple uses permitted as well as administrative approvals and approvals based on the conditional use process all with design review requirements.

Considering the current zoning designation, surrounding uses and market demand, the subject would most likely be allowed some form of office and/or residential type use, or part of an assemblage with the neighboring properties.

²The Appraisal of Real Estate, 14th Edition, p. 333.

Physically Possible:

The subject parcel has no obvious physical restrictions that would limit development to its highest and best use. The topography, which is generally level and its configuration, provides development alternatives under present market dynamics. The size of the subject site affords development scenarios of a mid-sized office and/or residential use classification.

The subject has average accessibility both within the neighborhood and coming into and from locations external to the neighborhood. All utilities are available and provide for development of increased density. With the above in mind, the subject's physical characteristics are not believed to measurably restrict the development potential.

Financially Feasible:

The decision as to the ultimate use of the subject property should include considerations of the probability of attaining a return on the investment. Any proposed use should take highest advantage of the marketable attributes of the property, while minimizing any negative characteristics. At the same time, a proposed use should operate within the limits of prudent and justified investments.

Construction costs are at an all-time high. The cost of materials is high due to the strengthening commercial and residential markets. Build-to-suit deals are occurring, as there is a limited supply of average to good quality available inventory. As market conditions have strengthened since the economic downturn, the market is showing signs of improvement with strengthening rents, buyer demand, and low vacancies. Credit markets have eased with more availability of financing, resulting in increased transaction activity for development parcels. Financial feasibility for new construction is being achieved at a cost level providing economic returns under the parameters of the local real estate environment.

Maximally Productive:

Based upon the four tests of highest and best the most maximally productive use would most likely be a use with an office, retail, or residential use classification based upon the development trend in the neighborhood. However, due to the subject's site size and configuration, an assemblage with the neighboring properties would be considered.

CONCLUSIONS, AS VACANT

In analyzing the highest and best use, as if vacant, the appraiser analyzes the most likely and probable use of the site as vacant.

Under present zoning, were the subject site vacant and available for development, it would appear that some form of mixed use office and residential type use, or assemblage with adjoining land uses as market demand dictates redevelopment, would be the Highest and Best Use for the subject as vacant.

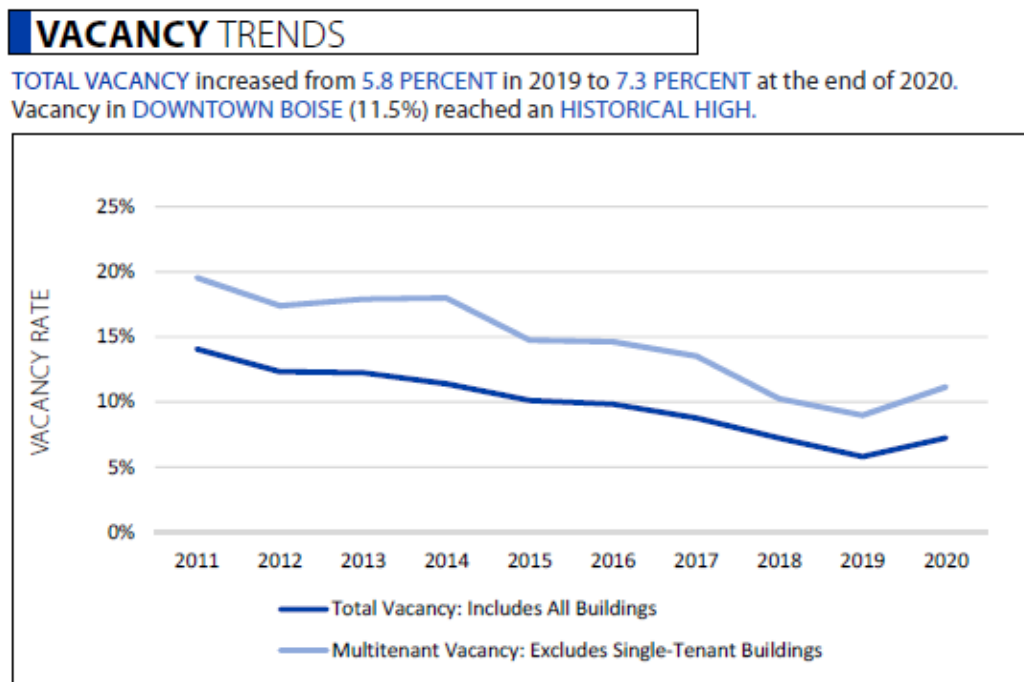
OFFICE MARKET OVERVIEW

According to the most recent TOK survey, 1st Quarter 2021, the way in which some companies use office space underwent a seismic shift in 2020 due to COVID-19. The year began with total vacancy at just 5.8 percent and some businesses, especially in or near Downtown, looking for parking spaces for their increasing headcount. However, with the shift of many employees working from home, the Office market saw a substantial uptick in sublease space. Prior to the pandemic, there had been 150,000 square feet of sublease space available. By the end of 2020, that amount had grown to nearly 360,000 square feet.

Couple this newly available sublease space with the 1,026,000 square feet of new construction (a record year), and office tenants suddenly had significantly more choices in where to lease space. Of the new construction, nearly half of it was speculative, though many of the newly completed Class A projects had seen strong preleasing. Projected office supply is 14 months, within the market range of 6 to 18 months. Meridian and South Meridian saw the largest amount of new product delivered, yet they also remain within the healthy supply range (11 and 17 months, respectively).

VACANCY

Total vacancy ended the year (2020) at 7.3 percent, still at a very healthy level..



Vacancy throughout the Treasure Valley is decreasing, going from 10.12% in July of 2015 to 7.44% in January of 2021. Decreasing vacancies in the valley can be

attributed to the lease-up of existing building and more affordable lease rates. Based upon the results of Thornton Oliver Keller's most recent survey presented in the following chart, the office market vacancy within the subject's market area (Downtown Submarket) is currently reported at 11.64% as of the end of January 2021, which is slightly above the Ada County vacancy rate of 7.54%.



Office Total Vacancy Report: 1/2021

Tuesday, February 2, 2021

Total vacancy includes all physically vacant space in all buildings.

Ada County					
Submarket	# Bldgs	Total SF	Occupied SF	Vacant SF	Vacancy Rate
Boise Area					
Airport	8	70,243	64,036	6,207	8.84%
Central	213	2,686,980	2,512,039	174,941	6.51%
Downtown	272	7,118,624	6,290,002	828,622	11.64%
North	113	636,766	594,739	42,027	6.60%
Southeast	96	1,993,625	1,947,682	45,943	2.30%
Southwest	89	998,591	961,345	37,246	3.73%
West	248	4,177,194	4,028,188	149,006	3.57%
Boise Area	1039	17,682,023	16,398,031	1,283,992	7.26%
Meridian Area					
Meridian	295	3,550,507	3,280,534	269,973	7.60%
S Meridian	124	2,177,569	1,904,000	273,569	12.56%
Meridian Area	419	5,728,076	5,184,534	543,542	9.49%
Boise Periphery					
Eagle	124	1,146,469	1,118,724	27,745	2.42%
Kuna	15	87,543	83,983	3,560	4.07%
Boise Periphery	139	1,234,012	1,202,707	31,305	2.54%
Ada County	1597	24,644,111	22,785,272	1,858,839	7.54%
Canyon County					
Submarket	# Bldgs	Total SF	Occupied SF	Vacant SF	Vacancy Rate
Nampa Area					
Caldwell Blvd	47	373,387	346,995	26,392	7.07%
Idaho Center	34	357,278	326,242	31,036	8.69%
South Nampa	101	712,938	682,658	30,280	4.25%
Nampa Area	182	1,443,603	1,355,895	87,708	6.08%
Caldwell Area					
Caldwell	77	590,750	551,780	38,970	6.60%
Caldwell Area	77	590,750	551,780	38,970	6.60%
Canyon County	259	2,034,353	1,907,675	126,678	6.23%
SUMMARY					
TOTAL	1856	26,678,464	24,692,947	1,985,517	7.44%

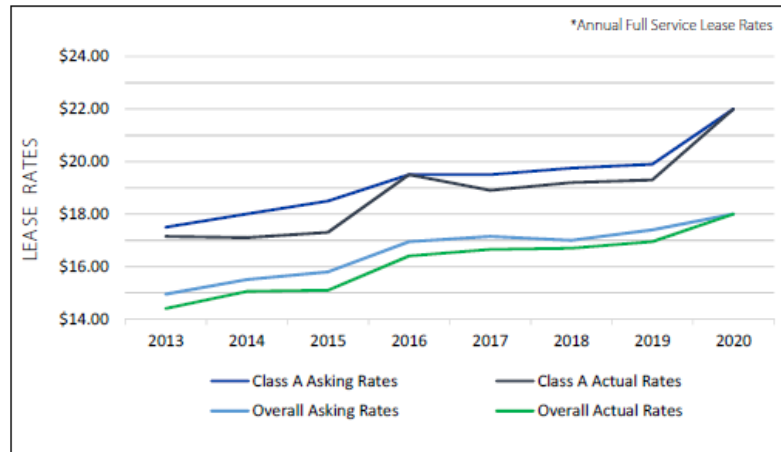
FULL SERVICE ASKING RENTS AND COMP RATES

According to the TOK 2021 1st Quarter Report, Lease rates continue to climb. Overall asking lease rates are \$18.00 per square foot (FLSV, annually), up \$1.00 per square foot from 2019. However, Class A asking rates are \$22.00, which is up \$2.60 from 2019.

Rising construction and land costs have led to longer leasing terms, fewer concessions, and increased rents. Leases for newer buildings, or that include considerable improvement investments, are likely to require 5-to 7-year terms or even longer.

LEASE RATE TRENDS

Overall **ASKING RATES** are the **HIGHEST** on record.
MERIDIAN CLASS A asking rates rose to **\$24.50/SF**, their highest level.

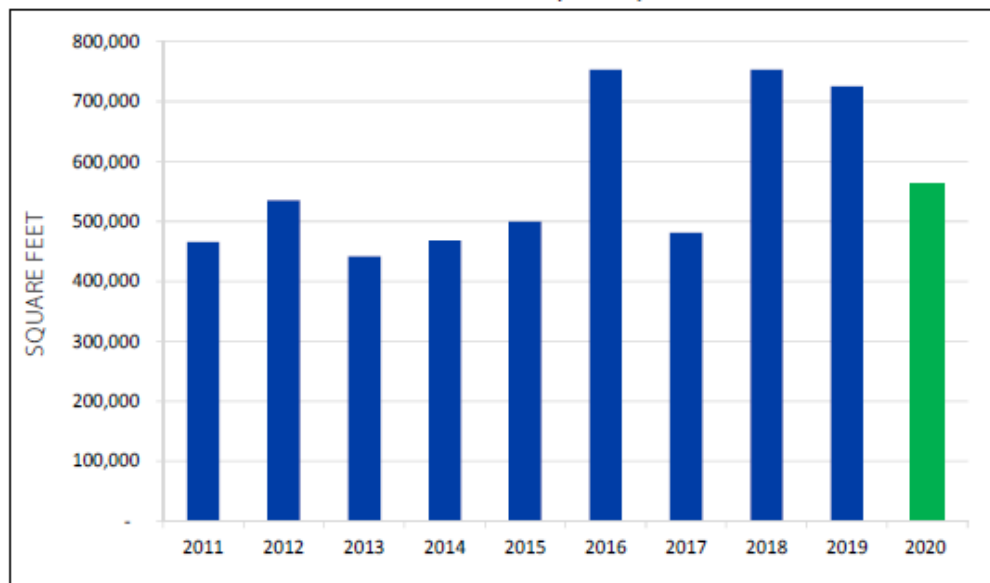


NET ABSORPTION

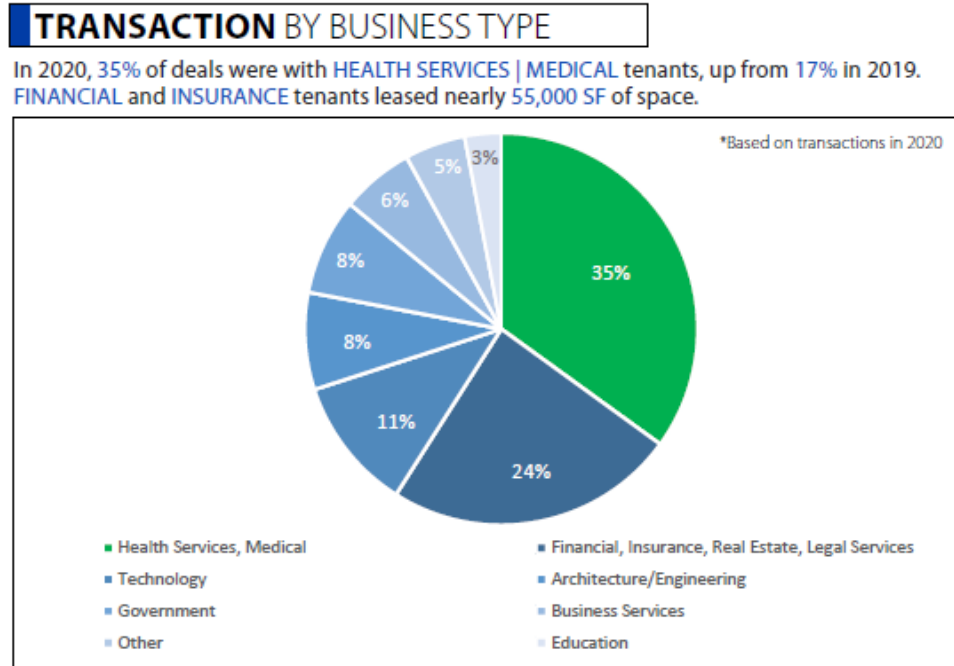
Net absorption for 2020 was 563,000 square feet, with nearly 80 percent of absorption occurring in the fourth quarter alone. A sizable portion of the Q4 - 2020 activity occurred in newly completed buildings in Meridian and Downtown Boise. This new product also had an impact on Class A lease rates for the market, which rose over \$2.00 per square foot since the end of 2019 to \$22.00. Overall asking rates also increased from \$17.40 to \$18.00 per foot (annual, Full Service).

NET ABSORPTION

DOWNTOWN had the the **LOWEST** net absorption in 2020, with **NEGATIVE 212,100 SF**.
PROJECTED SUPPLY increased to **14 MONTHS** in 2020, primarily due to **NEW CONSTRUCTION**.

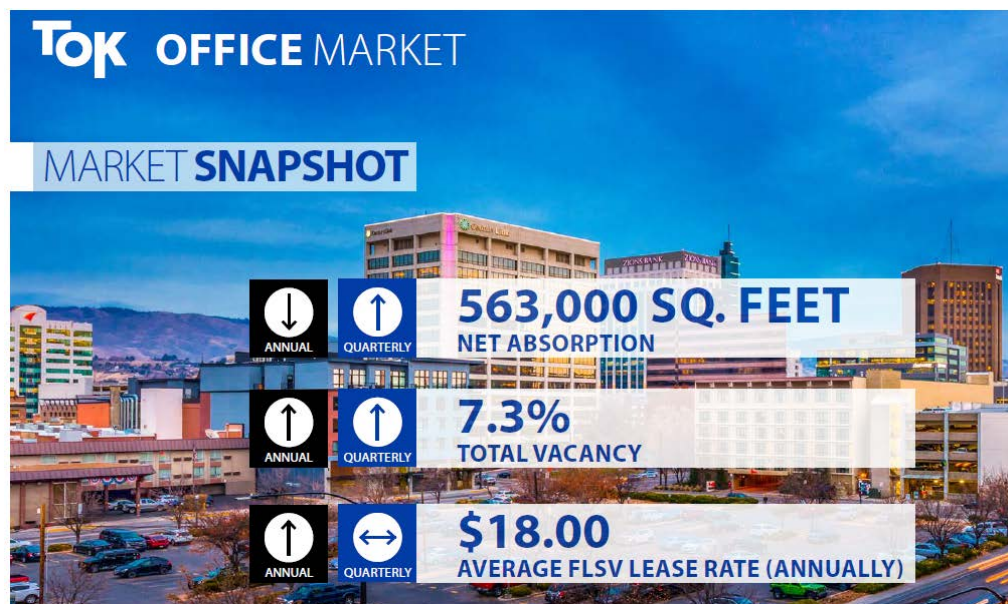


As the cost of living increases in Silicon Valley, Meridian is emerging as a viable location for tech companies to open, relocate or expand. Tech companies experiencing growth include Paylocity, Vacasa, Clearwater Analytics, TSheets and Cradlepoint, and it is also worth noting the large number of small start-ups (fewer than 10 employees) that call Meridian home.



Source: TOK Market Watch, 1st Quarter 2021

Shown below is the 1st Quarter 2021 office market snapshot provided by TOK.



CONCLUSION

Similar to what has been seen for years in the residential market, the Boise MSA remains high on the list for many companies looking to relocate from coastal markets. Calls from out-of-state companies looking to relocate back office/administrative support continue to be commonplace. With the new construction that has been delivered, and the available sublease space, the Boise market finally has options for such relocations. In 2020, 29 percent of the space leased in the Boise MSA was from businesses new to the area. Another 30 percent of deals were local companies that were expanding with additional locations or growing into larger spaces.

Lease rates will likely remain flat for the first part of 2021 as the new product is being absorbed. Class B office rates could get more competitive as they compete with sublease availabilities, however new construction rates will remain near record highs as the cost of tenant improvements has not seen any decline. Tenants may seek a slightly lower rate, or higher improvement allowance, in exchange for longer lease terms.

New construction will remain strong in 2021, though it will likely slow from the record high volume of 2020. More buildings will be completed at the Ten Mile Crossing project in Meridian, as well as new projects in Eagle such as the PetIQ headquarters and Intuit's second building at Lakemoor.

MULTI-FAMILY MARKET ANALYSIS

Over the past 10-12 years Ada County has experienced significant residential and multi-family growth. Based on multi-family building permit data reported by COMPASS in the 2020 Development Monitoring Report, the number of multi-family building permits issued in Ada County ranged from 34 to 708 per year between 2010 and 2013. Due to the recession and slowdown in construction, the number of permits significantly declined during this period. Due to improving market conditions, the trend reversed beginning in 2014. The number of multi-family permits significantly increased from 1,194 to 2,468 permits with the most permits at 2,468 in 2019. In 2020 multi-family permits took a dip to 1,312 permits issued. It is noted that the majority of multi-family permits in this period had taken place in Meridian due to the availability of land and demand factors.

Table 8: New Residential Units by Type by Area of Impact, Ada County, 2010 - 2020³

Single-Family Residential Units											
Area of Impact	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Boise	444	441	641	632	616	842	470	865	774	743	606
Eagle	106	138	228	290	398	460	489	663	666	431	520
Garden City	9	8	27	38	33	29	28	31	34	6	0
Kuna	43	25	81	90	92	137	314	387	547	673	772
Meridian	507	469	777	827	768	1,051	1,389	1,494	1,845	2,116	1,905
Star	38	53	144	230	200	209	209	336	272	315	502
Outside Area of Impact	70	82	51	99	99	196	456	129	169	323	347
Ada County Total	1,217	1,216	1,949	2,206	2,206	2,924	3,355	3,905	4,307	4,607	4,652
Multi-Family Residential Units											
Area of Impact	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Boise	34	232	293	217	1,577	764	901	594	587	1,122	627
Eagle	0	0	1	17	96	16	4	68	32	460	0
Garden City	0	2	0	0	2	0	143	32	68	25	0
Kuna	0	0	0	0	0	0	12	104	96	56	12
Meridian	0	56	272	472	604	414	260	823	1,305	803	634
Star	0	0	0	2	0	0	37	0	0	0	0
Outside Area of Impact	0	0	0	0	0	0	0	0	0	2	39
Ada County Total	34	290	566	708	2,279	1,194	1,357	1,621	2,088	2,468	1,312
Manufactured / Mobile Residential Units											
Area of Impact	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Boise	-1	18	-1	16	26	20	38	44	28	69	24
Eagle	2	1	0	3	82	1	3	1	-6	-8	-3
Garden City	-3	-9	-1	-4	2	-7	-6	-18	-2	-5	0
Kuna	0	0	0	0	2	1	0	4	3	0	2
Meridian	4	4	0	5	7	2	2	7	9	14	4
Star	0	0	0	1	0	0	0	1	0	0	0
Outside Area of Impact	1	1	0	-1	0	1	6	0	2	1	-14
Ada County Total	3	15	-2	20	119	18	43	39	34	71	13

According to the TOK 1st Quarter 2021 Investment Market Report, despite the uncertainty that the pandemic created in economic markets both locally and nationally, Boise's Investment market ended 2020 with the third strongest transaction volume on record. \$574 million in commercial assets traded hands in the Boise MSA. While this volume is down considerably from the 2019 record of \$903 million, it is still well ahead of the 10-year average for the market. The number of off market deals continues to increase; highlighting that \$574 million is the floor of what sold and the true value is undoubtedly higher. Many offerings do not make it to market in this

environment where the number of buyers far outweighs the number of listings available.

In the Boise MSA, capitalization rates mostly declined throughout 2020, with only the Retail market seeing a slight uptick to 6.5 percent. Multifamily cap rates declined to 5 percent, office rates fell to 6.5 percent, and industrial saw the largest decline from 6.5 percent to 5.9 percent---the first time recorded below a 6 cap.

Demand for industrial and multifamily investments continues to increase as both property types are viewed favorably as safe, long-term investments. With occupancy rates and lease rates at record highs for both sectors, finding sellers proves more formidable than attracting buyers. Both product types saw their percentage of deals completed in 2020 increase, with industrial making up 24 percent of properties sold and multifamily comprising 12 percent.

With interest rates remaining near record lows, and unlikely to rise in the short term, investors will continue to buy commercial properties in order to improve returns on their money. Well-priced investments will receive strong interest from buyers, with the likelihood of multiple bids, sometimes pushing above the asking rate.

Increased demand from out-of-state buyers also continues to increase sale prices and suppress cap rates in the market. With Boise's strong in-migration, this is not likely to abate any time soon. Boise is ranked third in the nation for economic growth outlook (State Economic Competitive Index), making business moves to the area a more common occurrence each day.

Industrial product, with vacancy currently in the low-3 percent range, will be highly sought after in the coming year. Apartments that are breaking ground (or close to) and on the market, will continue to trade hands before construction is even complete. Office and retail product (42 percent and 21 percent of sales, respectively) will see continued strong interest, especially as people return to the office, to shopping, and to restaurants.

SALES COMPARABLES

14 INVESTMENT TRANSACTIONS sold for north of \$10 MILLION in 2020.

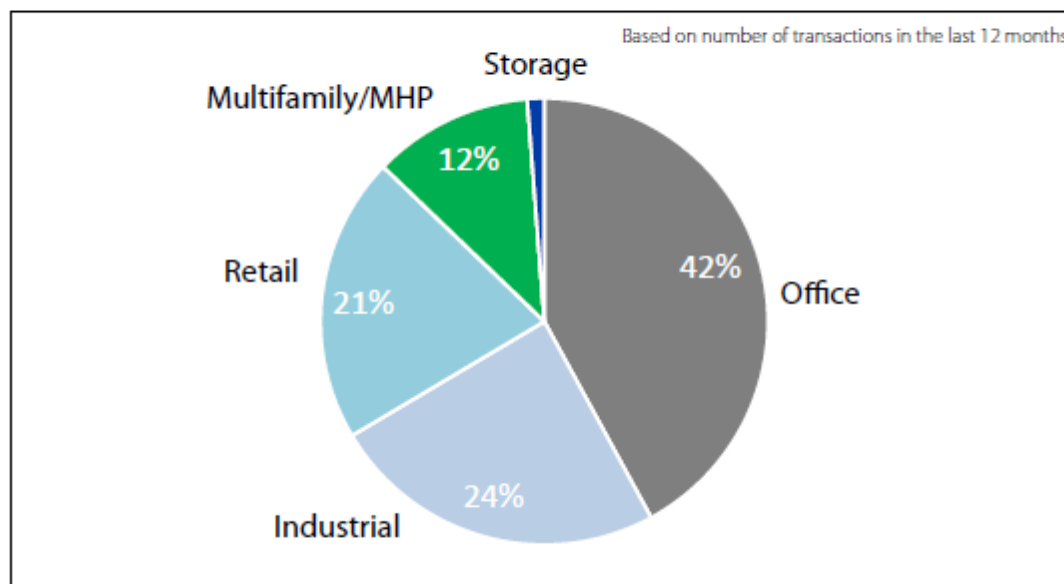
MULTIFAMILY investments account for 12% of transactions, but nearly 26% of SALES VOLUME.

	SIZE	SALE PRICE	CAP RATE
OFFICE Multitenant	25,000 SF	\$3,500,000	6.8%
INDUSTRIAL Single Tenant	10,000 SF	\$1,400,000	5.8%
RETAIL Strip Center	8,000 SF	\$1,275,000	6.6%
MULTIFAMILY	115 UNITS	\$17,500,000	5.5%

SALES BY PROPERTY TYPE

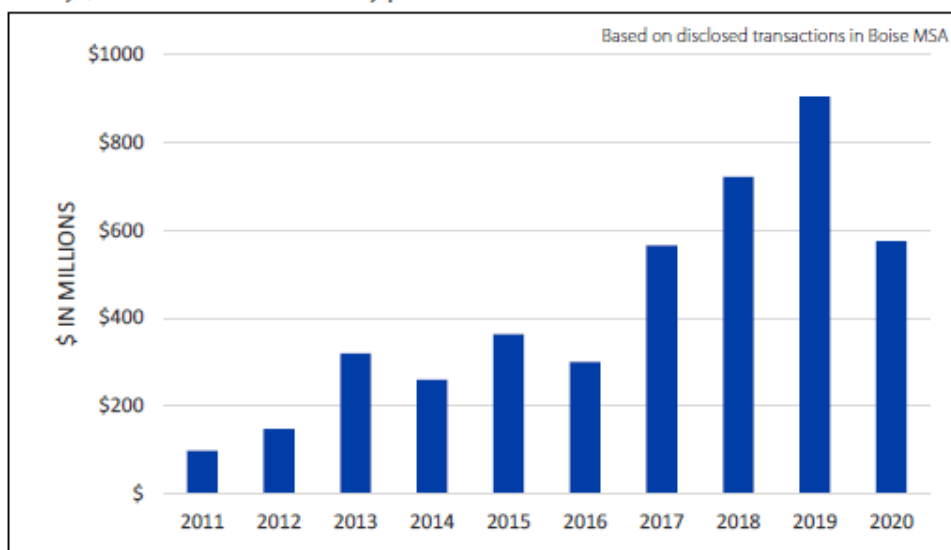
INDUSTRIAL investments accounted for 24% of transactions in 2020 versus 17% in 2019.

RETAIL investments DECLINED from 31% of deals in 2019 to 21% in 2020.



INVESTMENT SALES VOLUME

TRANSACTION VOLUME in 2020 was the **THIRD STRONGEST** on record.
 Nearly **\$150 MILLION** in multifamily product sold in 2020.



VACANCY - SOUTHWEST IDAHO NARPM VACANCY REPORT Q3 2020

Vacancy Rates

The purpose of this survey is to show vacancy and rental rate trends among single-family homes and multi-family units in Ada and Canyon County. Survey results are displayed by type (single or multi-family) & bedrooms (1-5) for the respective county. Property status was surveyed as of December 31, 2020.

The survey participants are property management companies affiliated with the SW Idaho Chapter of NARPM and are considered to be the representative sample of the inventory of professionally managed rentals in Ada & Canyon County.

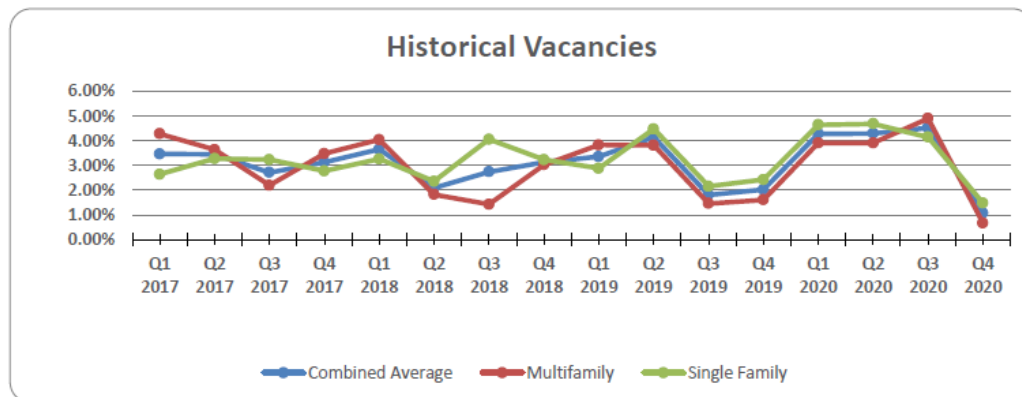
Data from a total of 22 property management companies were included in the survey results, which accounted for a total of 6,583 homes: 2,847 single-family and 3,736 multi-family units.

	Unit Managed	Number of Vacancies	Vacancy Rate
Ada	5032	53	1.05%
Multiple	2771	19	0.69%
Single	2261	34	1.50%
Canyon	1551	14	0.90%
Multiple	965	6	0.62%
Single	586	8	1.37%
Grand Total	6583	67	1.02%

The data collected indicates that the trends in Ada & Canyon county vacancy rates decreased by 2.96% from the 4th quarter of 2019 to the 4th quarter of 2020. This is the lowest point vacancy rates have been reported in over 15 years that the SW Idaho NARPM Chapter has been collecting data.

Ada County single family marketed rental rates increased by \$142 per unit in monthly rent cost. While multi-family units in Ada County decreased by an average of \$35.00 in rent per month in the fourth quarter of 2020. The overall marketed rent per unit increased by \$42 in Ada County making the average marketed rent rate \$1438 per month. One bedroom and studio multifamily units decreased during the 4th quarter of 2020 by \$163. The largest increase in rent rates in Ada County was in pricing of available 3 and 4 bedroom homes increasing \$138 per month on average for Ada County 3 bedrooms and \$264 per month in 4 bedroom home pricing.

In Canyon County rental rates were marketed at an increased overall monthly rate of \$120 putting the average at \$1236. Single family homes in Canyon County had the largest increase in marketed 4 bedroom single family homes, where monthly rents increased \$303 per unit and multi-family units increased an average of \$90 per unit, the 1 bedroom and studio marketed rents only increased an average of \$2 per unit.



EMPLOYMENT TRENDS**IDAHO DEPARTMENT OF LABOR PRESS RELEASE (JANUARY 22, 2021)****Idaho Unemployment Rate Falls to 4.4 Percent in December**

Idaho's seasonally adjusted unemployment rate fell to 4.4 percent in December, and nonfarm payrolls regained 4,900 jobs as the state's economy continues to recover. December's unemployment rate is down one-half of a percentage point from November's revised 4.9 percent and currently stands 7.4 percentage points below April's historic high of 11.8 percent.

Civilian Labor Force

Idaho's seasonally adjusted labor force grew by 3,173 in December to 907,552, up 1.4 percent (+12,920) over its pre-pandemic level in March. The total number of employed people increased by 6,916 to 867,423 in December. This 0.8 percent increase in total employed was the first significant increase since July. Subsequently, the number of unemployed Idahoans fell by 8.5 percent to 40,129 as 3,743 people found work. December's labor force participation rate – the percentage of people 16 years and older with jobs or looking for work – was 63.9 percent, unchanged from November. Idaho's labor force continued to show year-over-year gains, up 2.1 percent (+18,894 people) from December 2019. Total unemployment remained 14,740 (+58.1 percent) higher than year-ago levels due to the large pandemic-related job losses earlier in 2020. However, the number of Idahoans with jobs was up five-tenths of a percent (+4,154), the first substantial year-over-year increase since March.

Nonfarm Jobs

An additional 4,900 nonfarm jobs brought December's total to 773,700 (+0.6 percent), exceeding the state's pre-pandemic peak of 771,800 jobs. Six industry sectors experienced some job gains from November, with the most significant increases in leisure and hospitality (+2.2 percent), trade, transportation and utilities (+1.6 percent) and construction (+1.3 percent). Information (-5.1 percent), other services (-1.9 percent) and government (-0.6 percent) saw the greatest over-the-month declines. Seasonally adjusted nonfarm jobs were up by 4,600 over December 2019, representing a year-over-year increase of 0.6 percent. Seven industries experienced year-over-year job gains, led by financial activities (+8.9 percent), trade, transportation and utilities (+5.5 percent), natural resources (+5.3 percent) and construction (+5 percent). Leisure and hospitality was up 0.9 percent over last year, while the remaining three industries hit hardest by pandemic job losses – information (-19.4 percent), other services (-8 percent), and education and health services (-3.5 percent) – were still below year-ago levels. Government also experienced a year-over-year loss of 5 percent. Three of Idaho's five Metropolitan

Statistical Areas (MSAs) saw nonfarm job gains from November to December 2020. Idaho Falls and Lewiston each saw an increase of 0.7 percent, followed closely by Boise's 0.6 percent increase. Coeur d'Alene (-0.2 percent) and Pocatello (-0.3 percent) experienced slight declines. Year-over-year, the Idaho Falls MSA had the greatest job gains at 4.9 percent while Boise saw a slight increase of 0.1 percent. The remaining three MSAs saw declines over December 2019, with Lewiston experiencing the greatest decrease at 6.9 percent.

National Comparisons

Nationally, the December unemployment rate was unchanged at 6.7 percent, with the number of unemployed increasing by 8,000 to 10.7 million. Total nonfarm payroll employment declined by 140,000 to 142.6 million in December, below its pre-pandemic February level by 9.8 million (-6.5 percent). In December 2019, the national unemployment rate was 3.6 percent and the number of unemployed was 5.8 million. Total nonfarm payroll employment was 152.9 million.


Seasonally Adjusted Data	12/20	11/20 revised	11/20 prelim	12/19
Civilian Labor Force	907,552	904,379	906,033	888,658
Unemployment	40,129	43,872	43,814	25,389
% Labor Force Unemployed	4.4	4.9	4.8	2.9
Total Employment	867,423	860,507	862,219	863,269
 Unadjusted Forecast Data				
Civilian Labor Force	903,201	901,607	903,702	888,452
Unemployment	40,416	43,164	43,135	25,372
% Labor Force Unemployed	4.5	4.8	4.8	2.9
Total Employment	862,785	858,443	860,567	863,080

MARKET ANALYSIS - COVID - 19 IN IDAHO

GENERAL OVERVIEW

The novel Coronavirus began shortly after the start of the new-year (2020) and has caused disruptions in ordinary business functions and economic injury throughout the state. The event led to a State Disaster Declaration signed by Governor Brad Little on March 13th, 2020.

On February 2, 2021, Governor Little implemented Idaho to move forward into Stage III, which is where Idaho remains and is shown below. Stage III guidelines were provided by <https://rebound.idaho.gov/stages-of-reopening>.



STAGE 3

If no significant increase in cases and criteria remain met
May 30 – June 12th***

INDIVIDUAL

- **Vulnerable Idahoans** can resume public interactions, but should practice physical distancing, minimizing exposure to social settings where distancing may not be practical, unless precautionary measures are observed
- **Gatherings**, both public and private, of 10-50 people, where appropriate physical distancing and precautionary measures are observed can occur
- Non-essential **travel** can resume to locations that allow it and do not have ongoing transmission (adhere to [CDC guidelines](#) regarding isolation following travel)
- Discontinue the **14-day self-quarantine** for people entering Idaho

SPECIFIC TYPES OF EMPLOYERS

- Visits to **senior living facilities and congregate facilities (e.g. jails and corrections)** are prohibited and those employees and providers who do interact with residents and patients must adhere to strict protocols regarding hygiene and infection prevention
- **Bars and nightclubs** remain closed, develop plans for operating with diminished standing room occupancy in order to open in stage 4
- **Large venues** (e.g. movie theaters and sporting venues) remain closed, develop plans for operating with limited physical distancing protocols in order to open in stage 4

EMPLOYER

See “Specific Types of Employers” in the right column for places of worship, restaurants, bars, gyms, daycares, senior living facilities, and salons

- Continue to encourage **telework**, whenever possible and feasible with business operations

Return employees to work in phases, if physical distancing, personal protections and sanitation are feasible

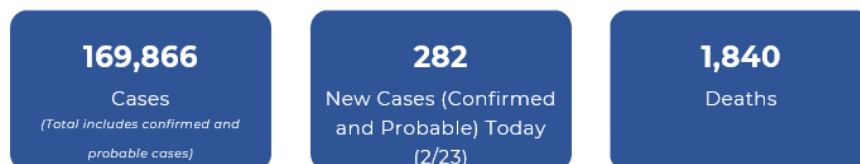
- **Employees** who are considered vulnerable individuals should continue to self-quarantine. Special accommodations for these employees should be made in the workplace if they are unable to work from home
- All open **businesses** continue to follow plans
- Non-essential **travel** can resume to locations that allow it and do not have ongoing transmission (adhere to [CDC guidelines](#) regarding isolation following travel)

Shown below are COVID-19 cases as reported by the DHW (Updated February 24, 2021). Source; <https://coronavirus.idaho.gov>

Vaccine Data At A Glance



COVID-19 Cases At A Glance



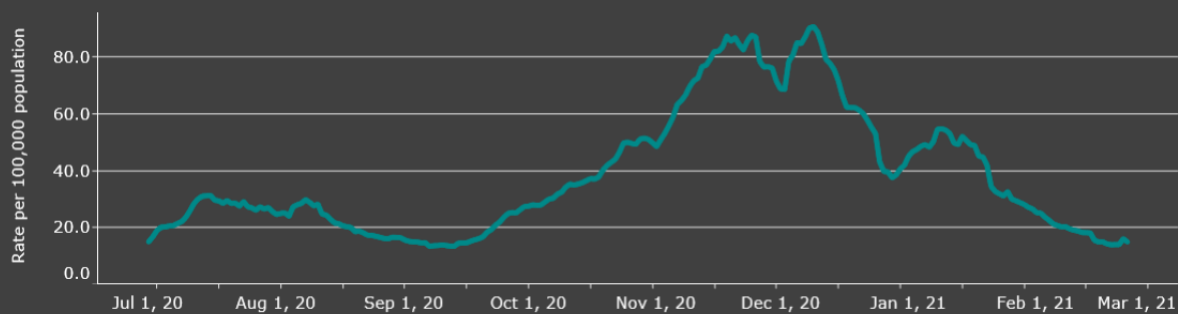
Cases by County

Moving Average Incidence Rate

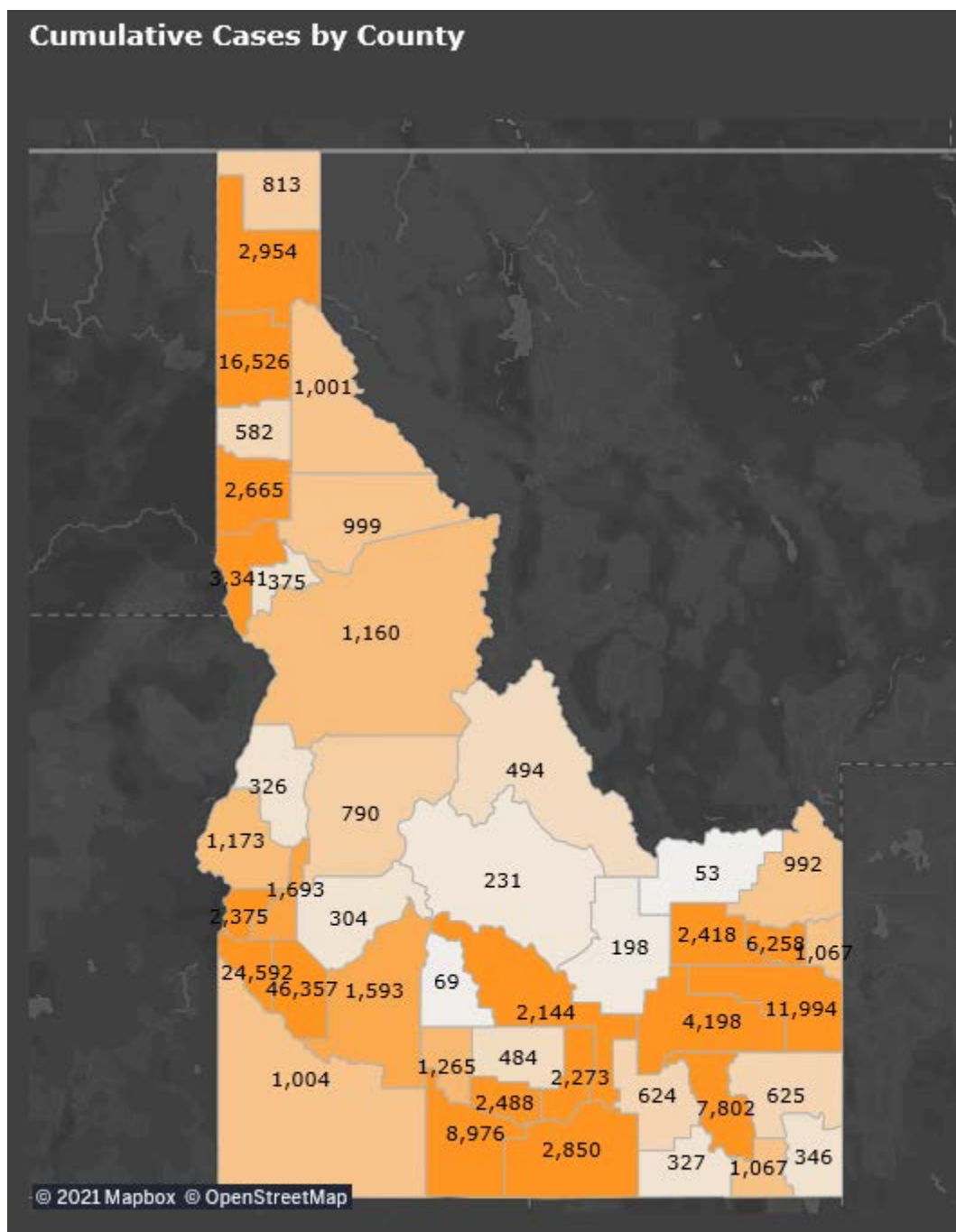
Select a county from the dropdown to view a trend of the daily 7-day moving average incidence rate per 100,000 population

Select County

Statewide



County	Confirmed	Probable	Total Cases	Cumulative Incidence Rate	Daily 7-Day Moving Average Incidence Rate	Deaths
Ada	39,453	6,904	46,357	9,625.9	13.1	430
Adams	251	75	326	7,592.0	16.6	3
Bannock	4,650	3,152	7,802	8,885.3	21.3	95
Bear Lake	250	96	346	5,649.0	16.3	2
Benewah	460	122	582	6,259.4	41.5	7
Bingham	2,537	1,661	4,198	8,968.0	14.0	62
Blaine	1,938	206	2,144	9,313.2	11.8	16
Boise	231	73	304	3,882.0	5.5	2
Bonner	2,398	556	2,954	6,458.4	15.0	30
Bonneville	8,779	3,215	11,994	10,073.7	24.5	143
Boundary	407	406	813	6,639.4	28.0	10
Butte	159	39	198	7,624.2	16.5	1
Camas	52	17	69	6,238.7	0.0	0
Canyon	20,850	3,742	24,592	10,699.2	12.9	275



Source: [https:// public.tableau.com/ profile/ idaho.division.of.public.health](https://public.tableau.com/profile/idaho.division.of.public.health)

UNEMPLOYMENT

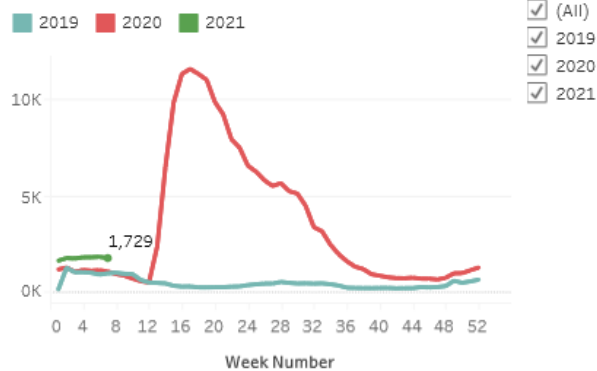
The COVID-19 (coronavirus) pandemic has created unprecedented disruptions to the economy. Each week has brought news and developments that were historic and overshadowed the previous week's developments. It has been impossible to keep up with the magnitude and volume of the economic impact affecting Idaho and its

regions. Shown below are the Idaho historical claims and claim distribution. Source; <https://lmi.idaho.gov/ui-weekly-claims>

Ada County

Week Ending: February 13, 2021
Continued Claims (UI Regular) - Ada County

Historical Continued Claims



Week Ending Date

2021-02-13

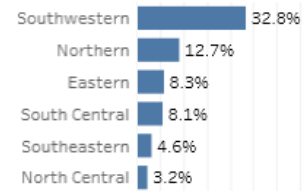
County

Ada

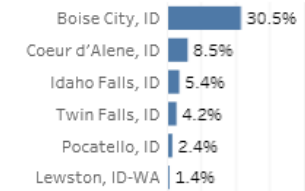
Statewide Counts (UI Regular Only)

Initial Claims: 11.221 Continued Claims: 15.074

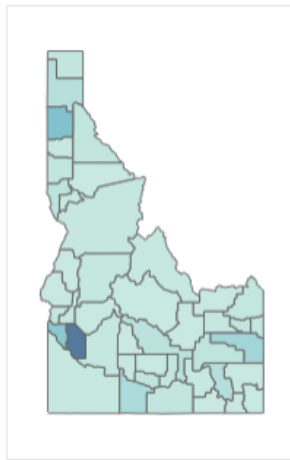
Region



MSA

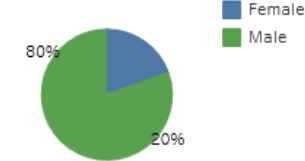


Continued Claim Distribution

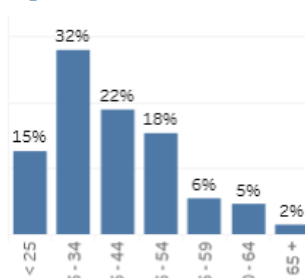


5 3,182

Gender



Age Distribution



Continued Claims by Occupation & Industry

Occupation	Continued Claims	Share of total	1-week change
Office and Administrative Support	113	6.5%	-7%
Food Preparation and Serving Related	141	8.2%	6%
Management	99	5.7%	-1%
Sales and Related	31	1.8%	-40%
Transportation and Material Moving	96	5.6%	3%
Production	83	4.8%	0%

Industry	Continued Claims	Share of total	1-week change
Accommodation and Food Services	161	9.3%	2.5%
Health Care and Social Assistance	58	3.4%	-38.9%
Retail Trade	31	1.8%	-6.1%
Manufacturing	103	6.0%	-17.6%
Administrative and Support and Waste ...	511	29.6%	-2.3%
Construction	71	4.1%	1.0%

* Note that this information is subject to updates and the most recent weekly numbers are likely to receive adjustments week-to-week. Claims not tied to a specific location (county, region or metropolitan area) as well as industry and occupation are not shown. Note that counts less than 5 are hidden to protect confidentiality.

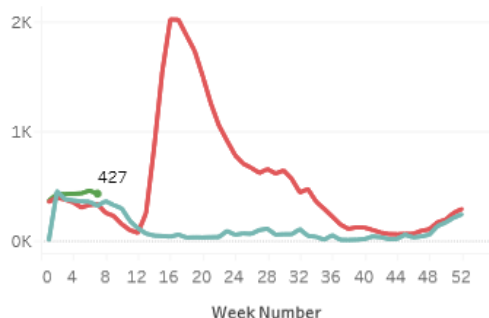
Canyon County

Week Ending: February 13, 2021

Continued Claims (UI Regular) - Canyon County

Historical Continued Claims

2019 2020 2021



Year
☒ (All)
☒ 2019
☒ 2020
☒ 2021

Week Ending Date

2021-02-13

County

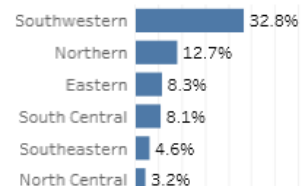
Canyon

Statewide Counts (UI Regular Only)

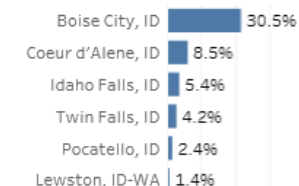
Initial Claims: 11,221

Continued Claims: 15,074

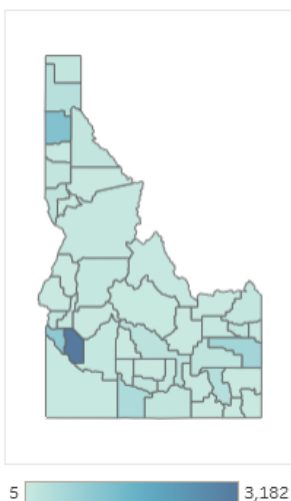
Region



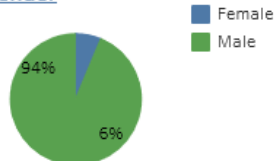
MSA



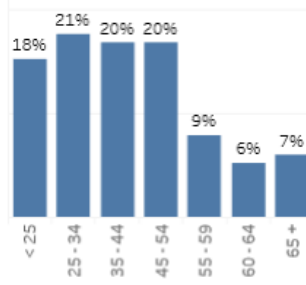
Continued Claim Distribution



Gender



Age Distribution



Continued Claims by Occupation & Industry

Occupation	Continued Claims	Share of total	1-week change
Management			-100%
Transportation and Material Moving	24	5.6%	-4%
Production	30	7.0%	-3%
Construction and Extraction	183	42.9%	-2%
Healthcare Support			-100%
Information, Management and Business			-100%

Industry	Continued Claims	Share of total	1-week change
Health Care and Social Assistance	5	1.2%	-50.0%
Manufacturing	36	8.4%	0.0%
Administrative and Support and Waste ..	86	20.1%	-15.7%
Construction	189	44.3%	4.4%
Transportation and Warehousing	12	2.8%	-40.0%
Agriculture, Forestry, Fishing and Hunting	0	0.0%	0.0%

* Note that this information is subject to updates and the most recent weekly numbers are likely to receive adjustments week-to-week. Claims not tied to a specific location (county, region or metropolitan area) as well as industry and occupation are not shown. Note that counts less than 5 are hidden to protect confidentiality.

MARKET PARTICIPANT SURVEY

The respondents are market participants ranging from investors and brokers to developers and property managers both commercial and those with residential exposure as well. The markets represented by the respondents are local to the Treasure Valley, the State of Idaho, regionally in the Northwest and on a limited national scale.

The general consensus within the brokerage community is that leasing and sales transactions are occurring; however, at a slower pace compared to 2019 due to the

unknowns of Covid-19. Sale listings are not seeing a lowering of pricing, due to the fact owners think that chasing a market during such uncertainty is not smart and most sellers expect market to bounce back soon. Investor activity has slowed; however, has remained strong with multi-family and single tenant strong quality tenant properties.

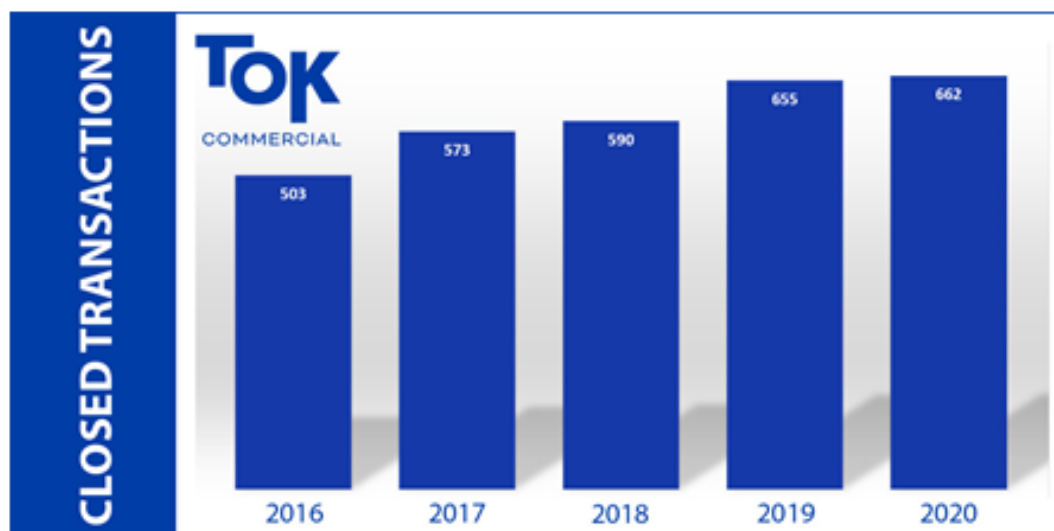
Tenants are renewing leases. The market is tight; the status quo (Tenants would like to avoid moving) is attractive. No one wants the expense of moving. In discussions with one market participant, he stated commercial leasing pretty much stopped at the end of March through April and began to pick up in May and is nearly full speed again in the Downtown Boise area. He has leased and in current lease negotiations with several restaurants backfilling other spaces that have gone vacant.

There are multiple owner users that continue to build and developers have been moving forward on residential and commercial subdivisions.

According to Thornton Oliver Keller, one of the top commercial brokerages in the Treasure Valley, the number of transactions in their Sales Pipeline gained momentum (+3%) as did Leasing Activity which is up 8% from the previous week. However, Last week's Sales Activity dropped by 19% moving more closely into line with other CRE activity trends.



2020 BRINGS NEW BROKERAGE TRANSACTION RECORDS



As we can all attest, 2020 was a year like none other. Despite a global health and economic crisis, TOK's brokerage team broke our annual transaction volume records, making 2020 our fourth consecutive year of record-breaking activity.

DECEMBER'S CLOSED TRANSACTIONS SOAR

TOK's brokerage teams successfully closed 95 transactions in the month of December. Typically December is a busy month for brokerage activity but 2020's pace of work was simply unprecedented.

IDAHO'S COMMERCIAL REAL ESTATE TRENDS

While the impact of COVID-19 on Idaho's commercial real estate markets continues to play out, as we enter 2021, it's very helpful to consider a few key metrics which we believe best highlight the overall condition of individual product sectors.

INDUSTRIAL PRODUCT

The average lease rates for Industrial product has risen. 2019's average asking lease rates were \$0.65/SF, NNN. 2020 average asking lease rates have jumped by 13% to \$0.70/SF, NNN. Incredibly, the final quarter of 2020 also delivered 100 closed transactions to the Industrial market, breaking the previous transaction record set in Q4 2013. We expect lease rates to remain strong as the demand for Industrial properties could actually [enjoy even more growth through 2021](#).

OFFICE PRODUCT

In a year that saw remote work surge and [corporations embrace a new, more flexible workforce model](#), Idaho's office market continues to attract tenants who are very committed to securing office space across the state. In Q4, the office market surpassed 200 transactions - a first for that sector. Surprisingly, the 364,900 SF of total sublease space which was delivered to the market in Q4 of 2020, has been absorbed at a healthy pace, with over 25,000 SF already taken by tenants.

RETAIL PRODUCT

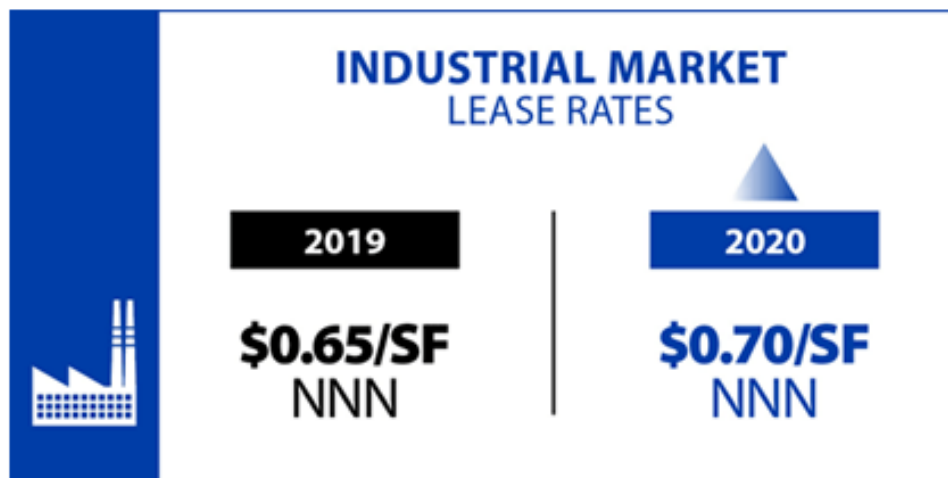
Admittedly, Retail properties were impacted most significantly by the COVID-19 pandemic. As Idaho retailers were presented with ensuring the health and safety of their employees and customers, they successfully pivoted their business models and embraced curbside, [online delivery systems](#) that offered customers convenience and the food or goods they craved. Surprisingly, Retail vacancy rates only increased by 0.2% over 2020 which is a testament to Idaho retailers' successful innovations. In Q4 2020, the number of Retail transactions was up 22% over the previous 9-month average.

INVESTMENT MARKET

In 2020, the Investment market posted \$574 million in closed transactions, making it the third-highest year we've recorded, followed only by 2018 (#2) and 2019 (#1). 2019's Investment transactions totaled \$818 million. We anticipate that 2020's Investment volume will continue to tick upward as off-market transactions, driven by very strong 1031 Exchange activity, are reported and aggregated into our data.

COMMERCIAL DEVELOPMENT

Development across Idaho slowed in 2020 from the torrid pace that 2019 had set. The average value per permit in 2019 was \$1.29M. Surprisingly, the average value per permit in 2020 climbed even higher, rising 20% to \$1.55M. We anticipate that commercial development activity will increase but that development projects breaking ground will be those which are well funded and located in areas of emerging growth.

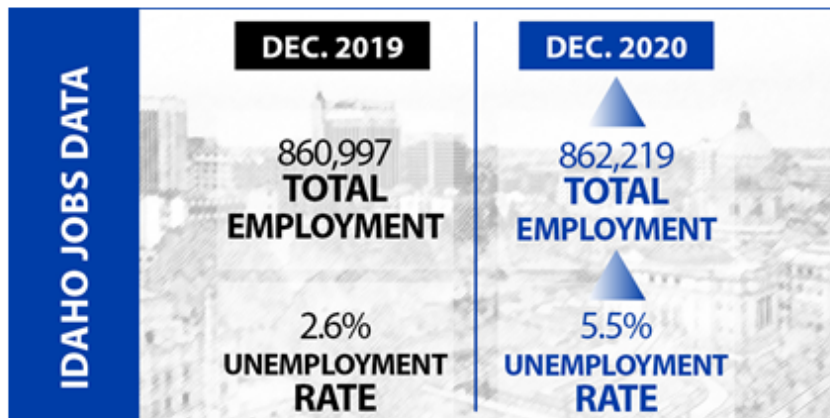


THE ECONOMY

IDAHO JOBS

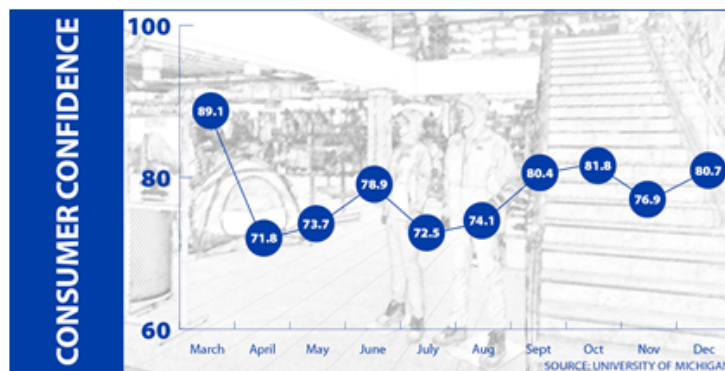
The number of people employed in Idaho at the close of 2019 was 860,997 while total employment for December 2020 was 862,219 - surprisingly, a net gain. At the close of 2020, there were 11,706 continued unemployment claims. Idaho's unemployment numbers peaked in April 2020 at 104,291.

Nationally, the broader economy struggles to find solid footing as [U.S. weekly job claims](#) totaled 965,000 as opposed to the 800,000 claims that were estimated.



CONSUMER CONFIDENCE

Consumer Confidence showed upward movement in December, rising to 80.7 from November's level of 76.9. Several COVID-19 vaccines were approved by the FDA; the second round of Federal stimulus payments directed toward both individuals and businesses (through the Paycheck Protection Program funds) were given the green light; and, in the stock market, the Dow Jones Industrial Average broke 30,000. [Experts caution](#), however, that a "huge divide has grown across households in how they assess their own personal finances: The finances of those that continue to be employed and working at home have remained positive, while those who have lost jobs and incomes have been quite negative."



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SURVEY CONCLUSION

Based on the discussions above, the overall consensus is that the Treasure Valley market is advancing out of the Covid-19 pause; however, not as quickly as some would have hoped. However, new leases, renewals, and sales transactions are occurring without price reductions. According to residential real estate agents, residential activity is steady and they anticipate an influx of migration as people from larger metropolitan areas will look to move to smaller cities, such as Boise, Meridian, Eagle, Nampa, Caldwell, Middleton, Star, and Kuna due to Covid-19. As stated previously, the Treasure Valley market was a healthy market pre-Covid 19; meaning good demand from tenants, low vacancy, and not an abundance of supply which should be positive once Covid-19 starts to regress and consumer confidence increases.

SALES COMPARISON APPROACH

It is assumed in this approach that there exists a market for the type of property being appraised, and that data on recent sales of similar, competitive properties in the market are “arm’s length” transactions, indicating a most probable sale price that the subject property would bring as of the valuation date. Although individual sales often deviate from a situation where both buyer and seller are knowledgeable market participants, it is assumed that a sufficient number of sales should tend to reflect investor patterns of prices (and thus values) in that particular market.



The following process is typically undertaken in order to develop an informed opinion of a property’s value using the Sales Comparison Approach:

1. Search out sales, listing, or offerings of similar properties.
2. Confirm the prices as to terms, reason for purchase, and if a bona fide sale.
3. Compare the sale property’s attributes with those of the property being appraised.
4. Analyze all the differences as to their probable effect on the sale price.
5. Form an opinion of the relative value of the property under appraisal as compared with the sale price of each similar property.



Some of the economic units of comparison which may be utilized in this approach are Overall Rate (OAR), Gross Annual Income Multipliers (GAIM or GIM), Effective Gross Income Multipliers (EGIM); and some of the physical units of comparison are price per square foot, price per unit, price per room, etc.

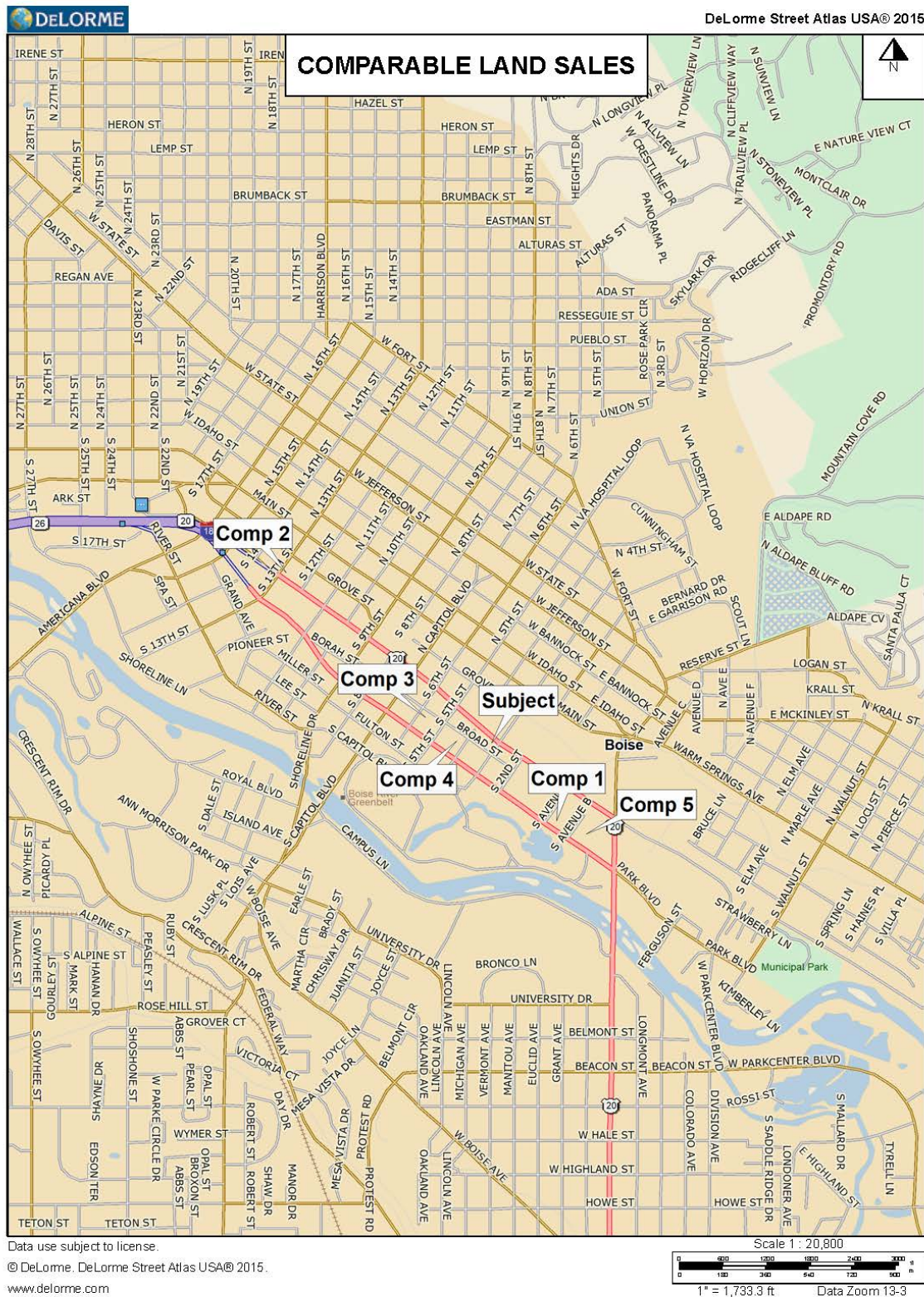
Comparable sales have been identified to establish a reasonable value range of value for the subject. On the following pages is a Summary of the Market Sales followed by a discussion of the adjustment considerations for comparable sales presented, followed by the conclusion of value for the subject property by the Sales Comparison Approach.

Summary of Land Sales

General Data	Comp 1	Comp 2	Comp 3
			
Common Name	Winco Excess Land	Former Advanced Heating & Cooling	Saltbox Project - Broad Street
Address/Location	204 - 207 E. Myrtle Street	1220 Front Street	406 South 5th Street
City	Boise	Boise	Boise
Legal Description	Lots 7-18, Block 5, Park View Add; Lots 01-06, Lots 19-24, Blk 05 Park View Add	Lots 1-6, excl the alley, Blk 17, BCOT	Lots 16-20, Blk 4; Central Sub
Use at Sale	Vacant	Surface Parking, Old Industrial	Vacant
Proposed Use	Retail	Mixed Use	Multi-family
Utility Availability	All Available	All Available	All Available
Zoning	R-ODD	C-5DD	R-ODD
Frontage	E. Myrtle Street	Good Corner	E. Myrtle Street & 5th Street
Access	Good - Secondary Corner	Average	Secondary Corner
Parcel Shape	Rectangular	Rectangular	Rectangular
Easements/ Restrictions	None Noted	None Noted	None Noted
Transaction Info			
Sale Date	(Dec-20)	(May-20)	(Mar-19)
Parcel Number	R6907250471 & R6907250401	R1013001361, R1013001371, R1013001381	R1343000280
Parcel Size (Acres)	1.80	0.84	0.43
Parcel Size (SF)	78,408	36,590	18,513
Total Consideration	\$5,645,376	\$4,388,000	\$1,666,170
Unit Price (Acres)	\$3,136,320	\$5,223,810	\$3,920,400
Unit Price (sf)	\$72.00	\$119.92	\$90.00
Terms	Cash	Cash	Cash
Marketing Period	Unknown	Not Actively Marketed	Not actively marketed
Grantor	Winco Foods, LLC	Teco One LLC	Broad Street Properties - Scot Ludwig
Grantee	Local Boise, LLC	HENDRICKS COMMERCIAL PROPERTIES LLC	406th Street, LLC/Saltbox Project, LLC - Casey Lynch
Confirmation	Colliers International/Jimmy R. White	Leisure Development; Jay White	Colliers International/Bryan Vaughn
Comments	This site is located adjacent and to the east of Winco Foods, at the corner of E. Myrtle Street and South Avenue A in downtown periphery of Boise. The property is a large vacant site purchased for development. According to the agent involved in the transaction there was an extended closing period due approval delays by both parties and delays attributable to the Covid Global Pandemic.	This site spans a 1/2 city block along the north side of Front Street, between southeast corner of Broad Street and 12th and 13th Streets in Downtown S. 5th Street in Downtown Boise. The buyer owns the remainder property was part of an assemblage of the block and will be developing a for the redevelopment of the block to mixed use retail/office, multi-family a multi-family use. The property is project on the site. According to the located in the P2 parking overlay property owner the sale was indicative district. The purchase price was of an arms length transaction. The \$1,666,170 or \$90.00/sf. Reportedly, purchase price was \$4,388,000 or the sale was indicative of an arm's \$119.92/sf. length transaction.	This property is located at the southeast corner of Broad Street and 5th Street in Downtown Boise. The property is located in the P2 parking overlay district. The purchase price was \$1,666,170 or \$90.00/sf. Reportedly, the sale was indicative of an arm's length transaction.

Summary of Land Sales

General Data	Comp 4	Comp 5
		
Common Name	Saltbox Project - Williams	Whole Foods Anchored Center
Address/Location	411 South 4th Street	350 E. Myrtle Street
City	Boise	Boise
Legal Description	Lots 5-6, Blk 4; Central Sub	Par#0080 of Blk 6 & Vac R/W Adj Park View Add Parcel B R/S 9033 #0023-S #0050-B #0100-B
Use at Sale	Vacant	Vacant
Proposed Use	Multi-family	Retail
Utility Availability	All Available	All Available
Zoning	R-ODD	R-ODD
Frontage	E. Myrtle Street & 4th Street	E. Myrtle Street
Access	Interior	Good -Corner
Parcel Shape	Rectangular	Rectangular
Easements/ Restrictions	None Noted	Must allowing parkign for Whole Foods employees
Transaction Info		
Sale Date	(May-19)	(Mar-17)
Parcel Number	R1343000216	R6907250080
Parcel Size (Acres)	0.16	1.10
Parcel Size (SF)	6,970	47,916
Total Consideration	\$400,000	\$2,825,000
Unit Price (Acres)	\$2,500,000	\$2,568,182
Unit Price (sf)	\$57.39	\$58.96
Terms	Cash	Cash
Marketing Period	Not actively marketed	Unknown
Grantor	David E. Williams	Metolus Trust, LLC
Grantee	411 S 4th Street, LLC/Saltbox Project, LLC - Casey Lynch	HP Boise Myrtle LLC
Confirmation	Story Commercial/Jay Story	Colliers International/Nick Fry
Comments	This property represents 0.16±acres or 6,970±sf of land located northwest of the intersection of W. Myrtle Street and S. 4th Street in the periphery of Downtown Boise. The property was part of an assemblage for the redevelopment of the block to a multi-family use. The property is located in the P2 parking overlay district. Reportedly, the sale was indicative of an arm's length transaction. The purchase price was \$400,000 or \$57.39/sf.	This site represents 1.10±acres or 47,916±sf of land located next to Whole Foods at the northwest corner of E. Myrtle Street and Broadway Ave in downtown Boise. The parcel had an obligation to park Whole Foods employees which was a negative influence on price. This parcel sold in March of 2017 for the purchase price of \$2,825,000 or \$38.15/sf for the entire parcel. When we exclude the required parking portion the site size is 1.10acres and the price per square foot increases to \$58.96/sf.



ANALYSIS

The comparables range in un-adjusted sales price from \$57.39/sf to \$119.92/sf. The sales are all recent, ranging from March of 2017 to December of 2020.

Quantitative Analysis

In this instance a quantitative analysis of the comparable land sales has been prepared. This analysis has been used to assist in narrowing the unadjusted range of values to bracket the market value indication for the subject property. Unless otherwise noted, the basis for the following adjustments is from the compiled database of property sales in the local market, the professional opinion of the appraiser and information obtained during conversations with local market participants.

Property Rights Conveyed

This adjustment is required when a sale transaction is other than a Fee Simple Estate, free and clear of all leases. All of the comparable sales involved the transfer of the Fee Simple Estate therefore no adjustments are necessary.

Financing Terms

This adjustment is for financing associated with the transaction. The market value definition used in this report specifically states that value is predicated on cash or its equivalent. Comparables are typically reported as being cash sales with the purchaser obtaining third-party financing, when owner financing was equivalent to market rates and terms, or are adjusted to a cash equivalency when below market terms were disclosed. The sales prices utilized in the analysis are cash or were reported by the parties to be cash equivalent prices.

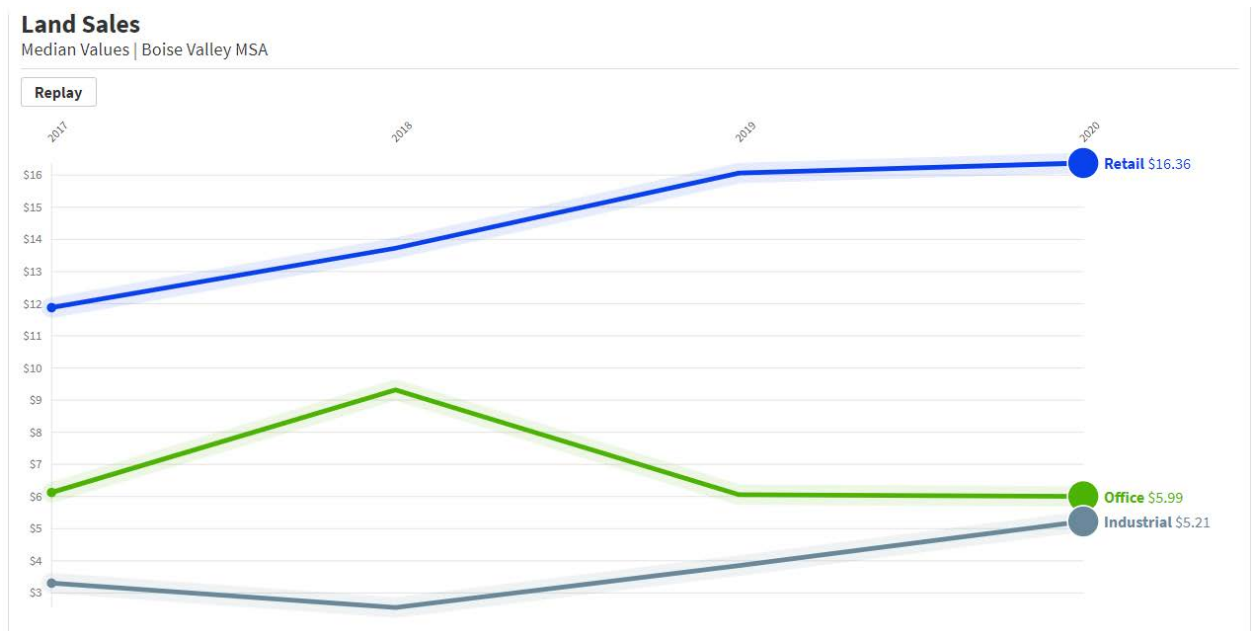
Conditions of Sale

This adjustment considers the motivations of the buyer and seller. Comparables 2 & 3 both represent sales of corner parcels in the Downtown Boise periphery. Each were purchased by developers who are proposing building a mixed use development. The sales represent purchases of parcels involving multi-parcel assemblage of parcels on each of these blocks. Reportedly, a premium was paid due the desire to secure these parcels as part of the assemblage. In this instance, Comparables 2 & 3 provide a superior indication of land value for the subject. An adjustment of 5% has been applied for conditions of sale. In addition, Comparable 5 represents 1.10±acres or 47,916±sf of land located next to Whole Foods at the northwest corner of E. Myrtle Street and Broadway Ave in the downtown Boise periphery. The parcel had an obligation to park Whole Foods employees which was a negative influence on price. In this instance, I have applied an upward adjustment

of 5% due to conditions of sale. All of the remaining comparable sales are believed to represent arms-length transactions and are similar to the subject in conditions of sale.

Market Conditions

This adjustment accounts for changes in value due to changing market conditions. According to market research recently released by Thornton Oliver Keller indicates steady growth in the commercial land sectors. It is noted that values of office development ground has fluctuated over the past four years, with a general trending with current values at 2017 levels. The highest median and average prices per square foot for office land occurred in 2018 with the average price per square foot in Ada County peaking at \$9.84. Office average land values during the other years in the analysis bounced between \$6 to \$8 with last year's average prices in Ada County rising \$1.16 (13.3%) between 2019 and 2020. The median price per square foot for all office land transactions across the Boise Valley last year ticked down slightly, to \$5.99. Retail saw the greatest gains to an average price of \$16.36/sf from approximately \$12.00/sf in 2017. Industrial saw the least gains to an average price of \$5.21/sf from approximately \$3.20/sf in 2017.



Comparable #5 sold in March of 2017 during a period of inferior market conditions requiring adjustment, with the remaining comparables sold during similar market conditions. To support a market conditions adjustment, I have compared Comparable #5 with Comparable #1. Comparable #1 was placed under contract in December of 2019 with a closing date of December 2020. This sale reflects current market conditions. Comparable #1 and #5 are similar in size, zoning and location. When comparing Comparable #1, which is the most recent transaction,

with Comparable #5 the oldest sale and after a conditions of sale adjustment applied to Comparable #5 represents a 14% market conditions adjustment over a 47 month period. In this instance I have applied a 14% adjustment for market conditions to comparable #5. The remaining sales occurred during periods of similar market conditions. No additional adjustments have been applied.

Additional quantitative adjustments have been considered to the comparables as needed. The following adjustments were made to the comparable sales based on the following categories:

- Location
 - Surrounding Uses
 - Frontage/ Access
- Physical Attributes
 - Utility Availability
 - Entitlements
 - Site Improvements
 - Shape
 - Size
 - Zoning
- Lump Sum/Other



Sale 1 represents 1.80±acres or 78,408±sf of land located at the northeast corner of South Avenue A Street and East Myrtle in the Downtown Periphery of Boise. The property is a large vacant site purchased by a developer for multifamily development. According to the listing agent, the sale was indicative of an arm's length transaction. The purchase price was \$5,645,376 or \$72.00/sf.

The property rights conveyed, financing terms, conditions of sale and market conditions are viewed as similar to the subject property. Comparable 1 is located in the subject's neighborhood, however, is further removed from the Downtown Core and has been ranked inferior in surrounding land uses when compared to the subject

property. I have applied a 15% location adjustment for inferior surrounding land uses. Comparable 1 is located at the northeast corner of South Avenue A Street and East Myrtle which is similar visibility and similar access when compared to the subject property. Comparable 1 has access to city utilities which is similar when compared to the subject property. Comparable 1 is rectangular in shape which is superior when compared to the subject parcel's Triangular shaped configuration. I have applied a negative 10% adjustment in the shape and topography adjustment category. As noted in the site description section of this report overhead power lines and power poles are located along a portion of the eastern boundary and southern boundaries of the site. Reportedly, it would be cost prohibitive to underground these utilities and consequently any development of the parcel would be required to design around the overhead power lines. It is anticipated by the client of this report that any building improvements would require a 25' setback from these overhead power lines if a redevelopment of the parcel is contemplated. I have ranked this comparable superior in this respect and applied a negative 5% adjustment.



Comp 2 This site spans a 1/2 city block along the north side of Front Street, between 12th and 13th Streets in Downtown Boise. The buyer owns the remainder of the block and will be developing a mixed use retail/office, multi-family project on the site. According to the property owner the sale was indicative of an arm's length transaction. The purchase price was \$4,388,000 or \$119.92/sf.

The property rights, financing terms and market conditions are viewed as similar to the subject property. As indicated previously Comparable 2 is inferior in conditions of sale due to atypical buyer motivation. Comparable 2 is located in the downtown periphery of Boise, with similar surrounding land uses when compared to the subject property. Comparable 2 is located along the north side of Front Street between 12th and 13th Streets which is similar when compared to the subject's access and visibility. Comparable 2 has access to city utilities which is similar when compared to the subject property. Comparable 2 is rectangular in shape which is superior when compared to the subject parcel's Triangular shaped configuration. I have applied a negative 10% adjustment in the shape and topography adjustment category. The site is zoned C-5DD which is a more flexible zoning designation,

when compared to the R-ODD zoning designation of the subject. I have applied a negative 10% adjustment to this comparable for its superior zoning designation. The site size is 0.84±acres (36,590±sf) which is superior when compared to the subject's site size of 2.1± acres (91,476±sf). I have applied a negative adjustment of 5% due to the site size. As noted in the site description section of this report overhead power lines and power poles are located along a portion of the eastern boundary and southern boundaries of the site. Reportedly, it would be cost prohibitive to underground these utilities and consequently any development of the parcel would be required to design around the overhead power lines. It is anticipated by the client of this report that any building improvements would require a 25' setback from these overhead power lines if a redevelopment of the parcel is contemplated. I have ranked this comparable superior in this respect and applied a negative 5% adjustment.



Sale 3 represents 0.43±acres or 18,513±sf of land located at the southeast corner of Broad Street and S. 5th Street in Downtown Boise. The property was part of an assemblage for the redevelopment of the block to a multi-family use. The property is located in the P2 parking overlay district. Reportedly, the sale was indicative of an arm's length transaction. The purchase price was \$1,666,170 or \$90.00/sf.

The property rights conveyed and financing terms, are viewed as similar to the subject property. I have ranked Comparable 3 superior in conditions of sale as reportedly the price reflects a slight premium due to the assemblage nature of the transaction. I have applied a negative 5% adjustment for conditions of sale due to the motivations of the buyer. Comparable 3 was sold in March of 2019 which was similar in market conditions when compared to current market conditions. Comparable 3 is located in the subject's neighborhood and has similar surrounding land uses when compared to the subject property. Comparable 3 is located at the southeast corner of Broad Street and S. 5th Street which is inferior when compared to the subject's access and visibility. Comparable 3 has access to city utilities which is similar when compared to the subject property. Comparable 3 is rectangular in shape which is superior when compared to the subject parcel's Triangular shaped configuration. I have applied a negative 10% adjustment in the shape and

topography adjustment category. The site size is 0.43±acres (18,513±sf) which is superior when compared to the subject's site size of 91,476±sf. I have applied a negative adjustment of 5% due to the site size. As noted in the site description section of this report overhead power lines and power poles are located along a portion of the eastern boundary and southern boundaries of the site. Reportedly, it would be cost prohibitive to underground these utilities and consequently any development of the parcel would be required to design around the overhead power lines. It is anticipated by the client of this report that any building improvements would require a 25' setback from these overhead power lines if a redevelopment of the parcel is contemplated. I have ranked this comparable superior in this respect and applied a negative 5% adjustment.



Sale 4 represents 0.16±acres or 6,970±sf of land located northwest of the intersection of W. Myrtle Street and S. 4th Street in the periphery of Downtown Boise. The property was part of an assemblage for the redevelopment of the block to a multi-family use. The property is located in the P2 parking overlay district. Reportedly, the sale was indicative of an arm's length transaction. The purchase price was \$400,000 or \$57.39/sf.

The property rights conveyed, financing terms and conditions of sale are viewed as similar to the subject property. Comparable 4 was sold in May of 2019 which was similar in market conditions when compared to current market conditions. Comparable 4 is located in the subject's neighborhood and has similar surrounding land uses when compared to the subject property. Comparable 4 is located south of Broad Street, between S. 4th Street and S. 5th Street and lacks primary frontage along a major arterial which is inferior when compared to the subject's access and visibility. Comparable 4 has access to city utilities which is similar when compared to the subject property. Comparable 4 is rectangular in shape which is superior when compared to the subject parcel's Triangular shaped configuration. I have applied a negative 10% adjustment in the shape and topography adjustment category. The site size is 0.16±acres (6,970±sf) which is superior when compared to the subject's site size of 91,476±sf. I have applied a negative adjustment of 5% due to the site size. As

noted in the site description section of this report overhead power lines and power poles are located along a portion of the eastern boundary and southern boundaries of the site. Reportedly, it would be cost prohibitive to underground these utilities and consequently any development of the parcel would be required to design around the overhead power lines. It is anticipated by the client of this report that any building improvements would require a 25' setback from these overhead power lines if a redevelopment of the parcel is contemplated. I have ranked this comparable superior in this respect and applied a negative 5% adjustment.



Sale 5 represents 1.10±acres or 47,916±sf of land located next to Whole Foods at the northwest corner of E. Myrtle Street and Broadway Ave in downtown Boise. The parcel had an obligation to park Whole Foods employees which was a negative influence on price. This parcel sold in March of 2017 for the purchase price of \$2,825,000 or \$38.15/sf for the entire parcel. When we exclude the required parking portion the site size is 1.10acres and the price per square foot increases to \$58.96/sf.

The property rights conveyed and financing terms are viewed as similar to the subject property. Reportedly, the parcel had an obligation to park Whole Foods employees which was a negative influence on price. Conditions of sale are inferior when compared to the subject and a 5% adjustment has been applied. The transaction occurred in March of 2017 which was a period of inferior market conditions. As discussed previously Comparable 5 has been adjusted 14% for market conditions at the time of sale. Comparable 5 is located in the subject's neighborhood, however, is further removed from the Downtown Core and has been ranked inferior in surrounding land uses when compared to the subject property. I have applied a 15% location adjustment for inferior surrounding land uses. Comparable 5 is located at the northwest corner of East Myrtle and Broadway Avenue which is similar visibility and similar access when compared to the subject property. Comparable 5 has access to city utilities which is similar when compared to the subject property. Comparable 5 is rectangular in shape which is superior when compared to the subject parcel's Triangular shaped configuration. I have applied a negative 10% adjustment in the shape and topography adjustment category. The site size of 1.10±acres (47,916±sf) is similar when compared to the subject's site size of

2.1± acres (91,476±sf). As noted in the site description section of this report overhead power lines and power poles are located along a portion of the eastern boundary and southern boundaries of the site. Reportedly, it would be cost prohibitive to underground these utilities and consequently any development of the parcel would be required to design around the overhead power lines. It is anticipated by the client of this report that any building improvements would require a 25' setback from these overhead power lines if a redevelopment of the parcel is contemplated. I have ranked this comparable superior in this respect and applied a negative 5% adjustment.

The qualitative adjustment grid to this point is presented following.

LAND SALES ADJUSTMENT GRID										
	Comp 1		Comp 2		Comp 3		Comp 4		Comp 5	
Common Name	Winco Excess Land		Former Advanced Heating & Cooling		Saltbox Project - Broad Street		Saltbox Project - Williams		Whole Foods Anchored Center	
Sale Price/sf	\$	72.00	\$	119.92	\$	90.00	\$	57.39	\$	58.96
Property Rights Conveyed		0.00%		0.00%		0.00%		0.00%		0.00%
Adjusted Price/sf	\$	72.00	\$	119.92	\$	90.00	\$	57.39	\$	58.96
Financing Terms		0.00%		0.00%		0.00%		0.00%		0.00%
Adjusted Price/sf	\$	72.00	\$	119.92	\$	90.00	\$	57.39	\$	58.96
Conditions of Sale		0.00%		-5.00%		-5.00%		0.00%		5.00%
Adjusted Price/sf	\$	72.00	\$	113.93	\$	85.50	\$	57.39	\$	61.91
Market Conditions (Time)										
	Date of Sale	(Dec-20)		(May-20)		(Mar-19)		(May-19)		(Mar-17)
		0.00%		0.00%		0.00%		0.00%		14.00%
	Adjusted Price/ sf	\$ 72.00	\$	113.93	\$	85.50	\$	57.39	\$	70.57
Location										
	Surrounding Uses	15.00%		0.00%		0.00%		0.00%		15.00%
	Frontage/Access	0.00%		0.00%		10.00%		15.00%		0.00%
Physical Attributes										
	Utility Availability	0.00%		0.00%		0.00%		0.00%		0.00%
	Entitlements	0.00%		0.00%		0.00%		0.00%		0.00%
	Shape/Topography	-10.00%		-10.00%		-10.00%		-10.00%		-10.00%
	Zoning	0.00%		-10.00%		0.00%		0.00%		0.00%
	Size - 2.1± acres (91,476±sf)	0.00%		-5.00%		-5.00%		-5.00%		0.00%
Net Adjustments		5.00%		-25.00%		-5.00%		0.00%		5.00%
	Atypical Site Work - Power Line	-5.00%		-5.00%		-5.00%		-5.00%		-5.00%
Adjusted Price/sf	\$	72.00	\$	79.75	\$	76.95	\$	54.52	\$	70.57
Parcel Size (SF)										
		78,408		36,590		18,513		6,970		47,916
Subtotal Adjusted Price/sf	\$	72.00	\$	79.75	\$	76.95	\$	54.52	\$	70.57
ADJUSTED PRICE/sf										
	Comp 1	72.00	Comp 2	79.75	Comp 3	76.95	Comp 4	54.52	Comp 5	70.57
Net Adjustments										
	Gross Adjustment	0%		-35%		-15%		-5%		19%
Mean:	\$	70.76	\$54.52 Low				\$79.75 High			
Median:	\$	72.00	Range within one standard deviation of mean:							
Standard Deviation:	\$	9.80	\$60.96		to		\$80.56			

The value indication for the subject ranges between \$54.52/sf and \$79.75/sf, with the mean and median of \$70.76/sf and \$72.00/sf. I have ranked the subject compared to the adjusted comparables in the proceeding table.

A qualitative analysis summary table is provided below:

Qualitative Analysis Summary Table

Comparables	Adjusted Price/sf	Site Size
Comp 2	\$ 79.75	36,590
Comp 3	\$ 76.95	18,513
Subject Site	-----	91,476 sf
Comp 1	\$ 72.00	78,408
Comp 5	\$ 70.57	47,916
Comp 4	\$ 54.52	6,970

CONCLUSIONS

In this instance the comparable sales presented establish general market parameters and are considered to provide a reliable indication of market value of the subject site.

In regards to the subject's market conditions, location, and physical attributes, primary emphasis being placed on the value indication provided by Comparables 1, 2 and 3 due to their similarity to the subject in regards to market conditions, location, and site size. These three comparables further narrow the subject's potential value indication between \$72.00/sf and \$79.75/sf. Due to the subject's site size, configuration and corner location in the Downtown Boise periphery a value towards the mid-point of the range would be anticipated.

Broker Interviews

In reconciling a final value estimate for the subject, I have interviewed a total of four real estate professionals who specialize in the subject type property. Below are the market value ranges for the subject property quoted by market participants. The market value ranges indicated by market participants ranges between \$70/sf and \$90/sf.

	<u>\$/sf</u>	<u>to</u>	<u>\$/sf</u>
Participant #1	\$75.00	to	\$80.00
Participant #2	\$70.00	to	\$80.00
Participant #3	\$75.00	to	\$80.00
Participant #4	\$85.00	to	\$90.00

Considering the presented market data, equal emphasis has been placed on the value indication provided by the Comparables and discussions with market participants. Taking into consideration the comparables utilized conversations with real estate professionals active in the subject market, current market conditions, the subject's location, site size, access, and utility availability; a value of \$75.00/sf or

\$6,860,700 (rounded) for the subject site is considered prudent. The calculation is as follows:

\$/sf Calculations

	<u>Site Size (sf)</u>		<u>\$/sf</u>		<u>Value Indication</u>
Subject Site	91,476	@	\$75.00	/sf =	\$6,860,700

INDICATED VALUE VIA SALES COMPARISON APPROACH: \$6,861,000

CERTIFICATION OF APPRAISAL

I certify that, to the best of my knowledge and belief:

1. All statements contained in this appraisal report are believed to be true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan, and therefore my compensation is not contingent upon the closing of a loan.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics of the Appraisal Institute, and the Uniform Standards of Professional Appraisal Practice.
8. The use of this report is subject to the requirements of the Appraisal Institute and the State of Idaho relating to review by its duly authorized representatives.
9. As of the date of this report, Sam Langston, has completed the requirements under the continuing education program of The Appraisal Institute.
10. Sam Langston, MAI has made a personal inspection of the property that is the subject of this report.
11. Sam Langston, MAI has the necessary level of knowledge and experience to credibly estimate the value of the subject property, or have taken reasonable steps to achieve such competency and to provide a professional appraisal of the subject property, in accordance with the Uniform Standards of Professional Appraisal Practice.
12. Sam Langston is a designated member of the Appraisal Institute and has met the professional license/certification requirements for real estate appraisers practicing in the State of Idaho. He is a State Certified General Appraiser, and has been issued Idaho Certificate No. CGA-195.
13. In the interest of disclosure, a prior appraisal report of the subject property was previously prepared for Mr. Brady Shinn, under a separate cover letter (L&A File No.: 20.2127v) with an effective date of December 12, 2020. I have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report with the three year period immediately preceding acceptance of this assignment.
14. No one provided significant real property appraisal assistance to the persons signing this certification.

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

More Extraordinary Assumptions & Limiting Conditions are sometimes required depending upon the individual nature of the appraisal problem, and are clearly disclosed in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. These assumptions are of matters which I have no knowledge, expertise, or timely ability to clarify. Standard Rule 2-1c of the Uniform Standards of Professional Appraisal Practice require, as applicable to the appraisal problem, clear and accurate disclosure of, and an indication of any impact on value of, a third classification of assumption: “extraordinary assumptions and limiting conditions” that directly affect the outcome of appraisal. *In the event any specific and/or extraordinary assumptions and limiting conditions are deemed relevant to the subject and its valuation, they will be set forth in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser’s opinions or conclusions.*

- A Phase 1 Environmental Study has been provided regarding the site. According to the assessment prepared by MTI, the historical use of the Subject Property included iron working and manufacturing that utilized a railroad spur on the site. In addition, the railroad operated along the southern portion of the Subject Property between approximately 1903 and 1987. Since the development of the Subject Property as a parking lot, a tar-like substance has been observed to be exuding from the ground in two locations: the center of the lot and along the south-central property boundary. This represents a REC in connection with the Subject Property. It is MTI's opinion that the historical use of the Subject Property and the recurring tar-like substance represents a potential vapor intrusion issue for the future structure to be constructed on the Property. Further investigation (should be performed prior to redevelopment of the Subject Property. The value estimate is predicated on the assumption that there is no such material on the property. Any such environmental risk discovered at a later date may require a revised estimate of value which may or may not be simply a reduction of the value by the estimated cost to cure the environmental condition. Properties known to have environmental risk may carry a stigma in the market place which also may or may not affect the value.
- Site information has been presented by the Ada County Assessor’s office and the client. It is an extraordinary assumption of this report that the presented information is reliable and accurately reflects the facts represented.
- I have not been provided with a preliminary title report for the subject

property. No easements are known to exist with regard to the subject site, which would adversely affect the parcel. I express no opinion as the scope, applicability, enforceability or other aspect of any covenants or restrictions that may affect the property. Client is advised to seek the opinion of real estate counsel as to any real property covenants or restrictions. It is an extraordinary assumption of this appraisal that there are no easements, deeds, or restrictions that currently exist on the subject that would adversely impact the site.

- All statements of fact used in the report serving as the basis of the appraiser's analyses, opinions, and conclusions, are considered to be true and correct to the best of the appraiser's knowledge and belief. I shall have no responsibility for legal matters; questions of survey; legal description; opinion of title; soil or subsoil conditions; engineering; technical matters, etc. The aforementioned and other relevant issues will be developed fully in the body of the report to follow.
- A metes and bounds legal description has not been provided for the purpose of this report. It is an extraordinary assumption that the site sizes utilized in this report as reported by the Ada County Assessor's office are accurate.
- Idaho is a non-disclosure state and recollection of details and anticipation often fade with time; as such it is not always possible to obtain exact details from a respective transaction.
- No specific soils tests have been made available, the subject site show no signs of atypical settling; and it is assumed that the soils conditions are adaptable to development with only typical amounts of earth-work required. No Geological Study has been provided regarding the site. The value estimate is predicated on an extraordinary assumption that any adverse soils conditions would not prohibit commercial development.


STATEMENT OF VALUE ESTIMATE

Based upon physical inspections of the subject property, review of the plans and specifications and the subsequent analyses undertaken; and subject to the Standard, Specific (and where applicable, the Extraordinary) Underlying Assumptions and Limiting Conditions set forth in the report, it is my opinion that as of March 7, 2021 the Market Value of the Fee Simple Estate was:

MARKET VALUE OF THE FEE SIMPLE ESTATE AS OF MARCH 7, 2021 (2.1 ACRES): \$6,861,000

Sincerely,

LANGSTON & ASSOCIATES, INC.



Sam Langston, MAI
Idaho CGA#195

ADDENDA

***UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS
FOR APPRAISAL REPORTS***

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice 2020/2021 Edition for an appraisal report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

Following are standard Underlying Assumptions and Limiting Conditions pertaining to the appraisals produced by LANGSTON & ASSOCIATES, INC. Some of the clauses contained herein may not be relevant to a given appraisal problem, such as in the case of a Letter of Opinion, or other form of Limited Appraisal. However, their inclusion in this document does not diminish the relevance of other assumptions and conditions set forth herein.

All statements of fact in the appraisal report which are used as the basis of the appraiser's analyses, opinions and conclusions will be true and correct to the best of LANGSTON & ASSOCIATES, INC.'s knowledge and belief. LANGSTON & ASSOCIATES, INC. shall have no responsibility for legal matters; questions of survey; opinion of title; soil or subsoil conditions; engineering; technical matters; or hazardous waste substances such as asbestos, radon gas, toxic wastes, or any other substances which might present a health hazard. LANGSTON & ASSOCIATES, INC. does not have expertise to advise in any of the foregoing matters and can offer no guarantees regarding them. The appraisal will simply assume, unless otherwise stated in the report, that no problems exist in any of the areas mentioned, and is not valid or to be relied upon if that assumption is incorrect.

By this notice, all persons and firms reviewing, utilizing or relying on this report in any manner bind themselves to accept these assumptions and limiting conditions. Do not use this report if you do not so accept. These conditions are a part of the appraisal report. They are a preface to any certification, definition, fact or analysis, and are intended to establish as a matter of record that the appraiser's function is to provide a present market value indication for the subject property based upon the appraiser's observations as to the subject property and real estate market. This appraisal report is an economic study to estimate value as defined in it. It is not an engineering, construction, legal or architectural study nor survey and expertise in these areas, among others, is not implied. The certification of this appraisal report is subject to the following assumptions and limiting conditions:

LIMIT OF LIABILITY

The liability of LANGSTON & ASSOCIATES, INC. and affiliated independent contractors is limited to the client and the fee actual received by the appraiser. Further there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such third party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of any type present in the property; physically, financially, and/or legally. In the case of limited partnerships or syndication offerings or stock offerings in real estate, client agrees in the case of lawsuit (brought by lender, partner or part owner in any form of ownership, tenant, or any other party), any and all awards, settlements of any type in such suit, regardless of outcome, that client will hold appraiser completely harmless in any such action.

IDENTIFICATION OF THE PROPERTY

Any legal description(s) shown herein are presumed to be correct, but have not been confirmed by a survey. The appraiser assumes no responsibility for such a survey, or for encroachments or overlapping that might be revealed thereby.

The appraiser renders no opinion of a legal nature, such as to the ownership of the property or condition of title.

The appraiser assumes the title to the property to be marketable, that the property is an unencumbered fee, and that the property does not exist in violation of any applicable codes, ordinances, statutes or any other governmental regulations.

APPRAISAL DATA AND ANALYSES SUBMITTED

The analysis and statements contained in the appraisal are statements of opinion only, and not necessarily the only indication of value or analysis that might be obtained on the subject property. Appraisal opinions by qualified appraisers differ. No warranty or guarantee, express or implied, is made by the appraiser indicating that his opinion represents the only opinion of dollar value which might be obtained by the client on the date of valuation.

The appraiser, by rendering his appraisal report, is not offering legal advice or conclusions of law. The client is advised that legal matters concerning the property may have a direct bearing on the value of the property. If such legal matters are different than those assumed by the appraiser and set forth herein, the appraiser's value conclusion may be invalid. Client is advised to retain legal counsel to advise

client regarding the effect, if any, of the assumptions, legal or otherwise, made by the appraiser and set forth in these contingent and limiting conditions.

UNAPPARENT CONDITIONS

The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable than otherwise comparable property. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such things. The appraiser assumes no responsibility for adverse drainage conditions.

Only visual surface inspection of the property appraised has been made by the appraiser, unless otherwise instructed by the client. The appraiser assumes no liability for damages or losses sustained by the client for latent or non-apparent defects existing on, below, or above the property which may not readily be ascertainable by a visual surface inspection.

Nothing in this report should be deemed a certification or guarantee as to the structural and/or mechanical (electrical, heating, air conditioning, and plumbing) soundness of the building(s) and the mechanical systems that relate to the functions and operations of the subject property. Rather, this appraisal assumes functions and operations are satisfactory, consistent with the age and condition of the subject building(s) and associated mechanical systems, unless specifically stated in the report.

This report does not preclude or limit any party of interest from obtaining, at its own expense, architectural, engineering or contractor inspections report, certifications, assurances and/or guarantees, which might serve the purposes of technically ascertaining the structural and/or mechanical soundness of the subject property. All such reports received shall be made available to the appraiser.

INFORMATION AND DATA

The information and data supplied to the appraiser by others, and which have been considered in the valuation, are from sources believed to be reliable, but no further responsibility is assumed for its accuracy.

USE OF APPRAISAL

The appraisal report may not be used for any purpose except substantiation of the value estimated without written permission from the appraiser. All valuations in the report are applicable only under the stated program of highest and best use and are not necessarily applicable under other programs of use. The valuation of a component part of the property is applicable only as a part of the whole property.

No separation may be made of any of the various valuation components without invalidating the results which would be derived by such a separation.

Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for other than its intended use; the physical report (s) remain the property of the appraiser for the use of the client, the fee being for the analytical services only.

One (or more) of the signatories of this appraisal report is a Member (or Candidate) of the American Institute of Real Estate Appraisers of the National Association of Realtors. The Bylaws and Regulations of the Institute require each member and Candidate to control the use and distribution of each appraisal report signed by such Member or Candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report, in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media or other media for public communications without the prior written consent of the signatories of this appraisal report.

This appraisal report was obtained from LANGSTON & ASSOCIATES, INC., and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempted from disclosure under 5 U.S.C. 552 (B) (4). Please notify the signatories of the accompanying report of any request for reproduction of the report or any part thereof.

SKETCHES AND MAPS

The sketches included in the report are only for the purpose of aiding the reader in visualizing the property and are not based on surveys. Sizes and dimensions not shown should not be scaled from the sketches.

COURT TESTIMONY

Testimony or attendance in court by reason of the appraisal, with reference to the property in question, shall not be required of the appraisers herein named unless arrangements have been made prior to the completion and delivery of the report. Any such appearance and/or preparation for testimony will necessitate additional compensation than that which has been received for this appraisal report. Unless expressly provided for at some future time, the findings contained herein are limited to uses outlined in the "Purpose of the Appraisal" section of the report.

ECONOMICS

The values ascribed in this report are based on the present purchasing power of the dollar and on the present economy.

The value estimation herein is subject to an all cash purchase consistent with the definition of market value utilized in the report and does not reflect special or favorable financing in today's market unless specifically stated. The estimated market value is subject to change with market changes over time; value is highly related to exposure, time, promotional effort, terms, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace.

In cases of appraisals involving the capitalization of income benefits, the estimate of market value or investment value or value in use is a reflection of such benefits and the appraiser's interpretation of income and yields and other factors derived from general and specific client and market information. Such estimates are as of the date of the estimate of value; they are thus subject to change, as the market and value are naturally dynamic.

The "estimate of market value" in the appraisal report is not based in whole or in part upon the race, color or natural origin of the present owners or occupants of the properties in the vicinity of the property appraised.

The appraisal report and value estimate are subject to change if the physical or legal entity or financing are different than that envisioned in this report.

ENVIRONMENTAL REQUIREMENTS

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such material on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, petroleum leakage, agricultural chemicals, PCBs, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the expressed assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

INCOME PROPERTY APPRAISALS

Responsible ownership and competent management are assumed. Data submitted to the appraiser regarding income and expenses is assumed to be accurate unless otherwise stated.

This appraisal reflects a value based upon market considerations. It is not represented that the opinion as to value would allow for the replacement of the property in kind if it were destroyed.

AMERICANS WITH DISABILITIES ACT

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.



LANGSTON & ASSOCIATES, INC.

PROFESSIONAL SERVICES AGREEMENT

**ADA COUNTY TRIANGLE LOT - 221 SOUTH 3RD STREET BOISE
MARKET APPRAISAL REPORT**

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement") is entered into by and between the Urban Renewal Agency of the City of Boise, also known as Capital City Development Corporation, an independent public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Idaho Urban Renewal Law of the State of Idaho, title 50, chapter 20, Idaho Code, and the Local Economic Development Act, title 50, chapter 29, Idaho Code ("CCDC"), and Langston & Associates, Inc., an Idaho corporation ("CONSULTANT"). CCDC and CONSULTANT may hereinafter collectively be referred to as the "Parties" and individually as a "Party."

RECITALS

- A. CCDC has an ongoing need for nonexclusive consultant services related to the appraisal of real property in various urban renewal districts.
- B. CONSULTANT is specially trained, experienced, and competent to perform such services and has agreed to provide such services under the terms and conditions described herein.
- C. CCDC desires to retain CONSULTANT to provide non-exclusive professional services. As a public agency, CCDC reserves all rights to seek services from other consultants through any procedure deemed to be in the best interests of CCDC and in compliance with any applicable law, rule, or regulation.

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

AGREEMENT

1. SCOPE OF SERVICES AND SCHEDULE. Upon execution of this Agreement, CONSULTANT shall perform and furnish to CCDC all services of the project, as described in CONSULTANT's Engagement Letter dated February 10, 2021 attached hereto as Exhibit A, ("Scope of Services" or "Scope"), incorporated herein by this reference, together with any

amendments that may be agreed to in writing by the Parties. CONSULTANT shall begin work upon receipt of a fully executed agreement and work diligently to provide deliverables in accordance with the following milestone:

Market Appraisal Report 30 days from Effective Date

CONSULTANT shall complete services and deliver work product described in the Scope according to the schedule as indicated in Exhibit A unless an extension is granted in writing by CCDC.

2. EFFECTIVE DATE. The effective date of this Agreement (“Effective Date”) shall be the date on which this Agreement was signed by the last of the Parties to execute it.

3. TERM OF AGREEMENT. This Agreement shall begin on the Effective Date and shall continue until: 1.) completion of the services; or 2.) May 30, 2021, whichever comes first. At CCDC's sole discretion an extension may be granted.

4. NOTICE TO PROCEED. Services to be performed under this Agreement shall commence upon CDC issuing a written notice to proceed. The written notice to proceed may be transmitted by U.S. Mail, courier, E-Mail or Fax.

5. PAYMENT.

- (a) Amount and Method of Payment. CCDC agrees to pay CONSULTANT a not to exceed amount of \$_____ upon completion of the Scope of Services as defined in _____, attached hereto, acceptance of the services and work product by CCDC and submittal of an invoice in a format acceptable to CCDC. The Agreement may allow for progress payments, if approved in advance by CCDC.
- (b) Reimbursable Expenses. The reimbursable expenses are included in the not-to-exceed limit set for CONSULTANT charges.
- (c) NOTICE REQUIRED PRIOR TO OVERAGES. CONSULTANT must notify CCDC if CONSULTANT anticipates that costs for the Scope of Services will exceed the not-to-exceed limit set for this Agreement. CCDC will determine in its sole judgment if an amendment to the not-to-exceed limit is appropriate. Any amendment must be approved by CCDC in writing prior to the CONSULTANT incurring costs in excess of the not-to-exceed limit.
- (d) Invoices. Invoices shall be submitted to CCDC at the address for Notification listed herein or by email to accounting@ccdcbosie.com. Each invoice shall be in a format acceptable to CCDC and shall specify charges as they relate to the tasks of the Agreement and shall include the assigned purchase order number, **PO# 210038**. Each invoice also shall specify current billing and previous payments, with a total of costs incurred and payments made to date.
- (f) Payment of Invoices. All invoices shall be paid by CCDC within thirty (30) days of receipt of invoice, subject to Correction of Deficiencies, herein set forth, and

Termination provisions set forth below. Disputes of any invoiced amounts must be sent to CONSULTANT in writing within five (5) business days of billing.

6. CONSULTANT RESPONSIBILITIES. CONSULTANT assumes responsibility for production and delivery of materials and services detailed in this Agreement and as described in **Exhibit A**, attached hereto. CONSULTANT shall supply, at CONSULTANT's sole expense, all equipment, tools, materials and/or supplies, unless expressly supplied by CCDC, or others, as described in **Exhibit A**, to accomplish the services specified in the Agreement. Further, CONSULTANT will be the sole point of contact on contractual matters, including payment of charges resulting from the use or purchase of items selected.

7. CONSULTANT WARRANTY. CONSULTANT represents that it possesses the requisite skill, knowledge, and experience necessary to perform the services under this Agreement. CONSULTANT warrants that its services under this Agreement shall be performed in a professional manner consistent with the professional skill and care ordinarily provided by real estate appraisal professionals practicing in the same or similar locality under the same or similar circumstances. CONSULTANT warrants that for a period of one (1) year following final acceptance, all deliverables delivered under this Agreement shall be in accordance with the Agreement. In the event of nonconformity, and without limitation upon any other remedy, CCDC shall have no financial obligation in regard to the nonconforming goods or services. This right is not to the exclusion of any other right that CCDC has in law or equity. Without limiting the foregoing, CONSULTANT recognizes its obligation to work with CCDC to correct any errors resulting from its negligence.

8. CONSULTANT RELIANCE. CONSULTANT shall be entitled to rely on the accuracy and completeness of any information furnished by CCDC, except in such circumstances that CONSULTANT should, in the exercise of reasonable care, consistent with the professional skill and care ordinarily provided by consultants practicing under the same or similar circumstances, know the information to be incorrect, unreliable or incomplete. CONSULTANT shall provide prompt notice to CCDC if CONSULTANT becomes aware of any errors, omissions, or inconsistencies in such information.

9. CORRECTING DEFICIENCIES. If a service or work product subject to a specific invoice does not meet the requirements of this Agreement as CCDC may reasonably determine, CCDC shall notify CONSULTANT in writing and identify specific deficiencies in the service or work product that do not meet the requirements. CONSULTANT shall have ten (10) business days to correct or modify the service or work product to comply with the requirements of the Agreement as set forth in the CCDC's written notice. If CCDC again reasonably determines the services or work product fails to meet the requirements, CCDC may withhold payment until deficiencies have been corrected to CCDC's reasonable satisfaction or may terminate this Agreement for cause as set forth in this Agreement.

10. RIGHT OF CONTROL. CCDC agrees that it will have no right to control or direct the details, manner, or means by which CONSULTANT accomplishes the results of the services performed hereunder. CONSULTANT has no obligation to work any particular hours or days or any particular number of hours or days. CONSULTANT agrees, however, that its other contracts and services shall not interfere with the performance of the services outlined by this Agreement. CCDC agrees to coordinate project schedules, respective commencements, and deadlines with CONSULTANT as needed.

11. PROPRIETARY RIGHTS. All documents, reports, and any other data developed by CONSULTANT for CCDC in the performance of this Agreement, whether finished or not finished, shall become the property of CCDC, shall be forwarded to CCDC at its request, and may be used by CCDC as it sees fit. CCDC agrees that if it uses products prepared by CONSULTANT for purposes other than those intended in this Agreement, it does so at its sole risk and it agrees to hold CONSULTANT harmless therefrom.

12. CONFIDENTIALITY. The Parties acknowledge that the existence and the terms of this Agreement and any oral or written information exchanged between the Parties in connection with the preparation and performance of this Agreement are regarded as confidential information. Each Party shall maintain confidentiality of all such confidential information and, without obtaining the written consent of the other Party, it shall not disclose any relevant confidential information to any third parties, except for the information that: a.) is or will be in the public domain (other than through the receiving Party's unauthorized disclosure); b.) is under the obligation to be disclosed pursuant to the applicable laws or regulations or orders of the court or other government authorities; or c.) is required to be disclosed by any Party to its own officers, board members, legal counsels, or financial advisors regarding the transaction contemplated hereunder, provided that such officers, board members, legal counsels, or financial advisors shall be bound by the confidentiality obligations similar to those set forth in this Section. Disclosure of any confidential information by the staff members or agencies hired by any Party shall be deemed disclosure of such confidential information by such Party, which Party shall be held liable for breach of this Agreement. This Section shall survive the termination of this Agreement for any reason.

13. RELATIONSHIP OF PARTIES. CONSULTANT is an independent contractor and is not an officer, employee, servant, or agent of CCDC. CCDC shall determine the services and work products to be done by CONSULTANT, but CONSULTANT shall determine the legal means by which it accomplishes the services and work projects specified by CCDC. This Agreement shall not be construed to create any employer-employee relationship between CCDC and CONSULTANT. CONSULTANT shall not be entitled to any benefits provided by CCDC to employees.

14. FEDERAL, STATE, AND LOCAL PAYROLL TAXES. Neither federal, state, or local income taxes nor payroll taxes of any kind shall be withheld and paid by CCDC on behalf of CONSULTANT or the employees of CONSULTANT. CONSULTANT shall not be treated as an employee with respect to the services performed hereunder for federal or state tax purposes.

15. DISCRIMINATION PROHIBITED. In performing the services required by this Agreement, CONSULTANT shall not discriminate against any person on the basis of age, race or ancestry, color, national origin, disability or handicap, creed or religion, sex, sexual orientation, gender identity, gender expression, or marital status. 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, and may result in ineligibility to perform additional services for CCDC.

16. ACCESS TO RECORDS AND AUDITS. CONSULTANT shall maintain complete and accurate records with respect to costs incurred and manpower expended under this Agreement. All such records shall be maintained according to generally accepted accounting principles, shall be clearly identified, and shall be readily accessible. Upon request, such records shall be available for review by CCDC representatives for three (3) years after final payment.

17. SUBCONSULTANTS. CONSULTANT may propose the use of subconsultants ("SUBCONSULTANTS") for performance of a particular aspect of the services. CCDC shall have the right to approve the use of SUBCONSULTANTS and the amount and method of SUBCONSULTANTS' compensation prior to commencement of any services by SUBCONSULTANTS, and such approval shall be in writing. CCDC shall also determine whether the selection of SUBCONSULTANTS should be made through any required selection process or through a selection process CCDC deems in its best interest. CCDC shall have the right to approve any change in the use of SUBCONSULTANTS. Such changes in SUBCONSULTANTS shall be approved by CCDC in writing and shall not affect the amount of payment stated in the Agreement unless specifically authorized by CCDC in writing. CCDC shall have no liability to SUBCONSULTANTS and CONSULTANT shall be responsible for services performed or work product produced by the SUBCONSULTANTS and payment to SUBCONSULTANTS.

18. COORDINATION WITH OTHER CONSULTANTS. CONSULTANT recognizes that CCDC has or may enter into agreements with other consultants. Upon request, CONSULTANT agrees to coordinate with and work in conjunction with other Consultants when the need arises.

19. INDEMNIFICATION. CONSULTANT agrees to indemnify, defend, and hold harmless CCDC and its officers, agents, and employees from and against all claims, losses, actions, or judgments for damages or injury to persons or property, including attorney fees, arising from any negligent or tortious acts or omissions of CONSULTANT, its employees, or subconsultants. In case any action or proceeding is brought against CCDC or its officers, agents, or employees by reason of negligent or tortious acts or omissions of CONSULTANT, its employees, or subconsultants, CONSULTANT, upon written notice from CCDC, shall resist or defend such action or proceeding at CONSULTANT's expense.

20. INSURANCE. Prior to commencing services under this Agreement, CONSULTANT shall obtain at its sole cost and expense, and thereafter maintain for the term of this Agreement, at least the minimum insurance coverages set forth below. All insurance coverage shall be written on an occurrence basis and provided by a company or companies which are authorized to do business in Idaho. CONSULTANT shall provide to CCDC proof of insurance coverage before commencing its performance as herein provided. CONSULTANT shall notify CCDC a minimum of ten (10) days prior to cancellation of said policy or policies.

- (a) Worker's compensation as required by applicable law or regulation. If worker's compensation insurance is not required under the circumstances, CONSULTANT shall provide proof to CCDC that such coverage is not required.
- (b) Employer's liability insurance in the minimum amount required by applicable law or regulation.
- (c) Commercial general liability insurance policy with minimum coverage of \$1,000,000 per occurrence, and a minimum aggregate policy limit of \$2,000,000. The commercial general liability insurance policy shall name CCDC as an Additional Insured and protect its officers, agents, and employees from and against any and all claims, losses, actions, and judgments for damages or injury to persons or property arising out of or in connection with the CONSULTANT's negligence during the performance of this Agreement.

21. DEFAULT AND TERMINATION.

- (a) FOR CAUSE. If through any cause CONSULTANT shall fail to perform any of the covenants or conditions of this Agreement or fails to fulfill its obligations in compliance with the schedule under this Agreement, and CONSULTANT does not cure such defects in performance within ten (10) days after receipt of written notice, CCDC shall thereupon have the right to terminate this Agreement. Upon termination for cause, CONSULTANT shall be paid an amount for the actual services satisfactorily performed in accordance with this Agreement through the default date. CONSULTANT shall provide CCDC all work products generated prior to date of termination.
- (b) TERMINATION FOR CONVENIENCE OF CCDC. CCDC may terminate this Agreement for its convenience at any time, for any reason, upon giving ten (10) business days written notice. If this Agreement is terminated by CCDC for convenience, CONSULTANT shall be paid an amount for the actual services satisfactorily performed to the date of termination. Consultant shall also provide CCDC all work products of consulting generated to date of termination. Notwithstanding any other provision in this Agreement, CCDC may terminate this Agreement immediately if CONSULTANT becomes insolvent or voluntarily or involuntarily bankrupt, or if a receiver or other liquidating officer is appointed for substantially all of the business of the CONSULTANT or if CONSULTANT makes an assignment for the benefit of creditors.

22. DISPUTES. In the event that a dispute arises between CCDC and the CONSULTANT 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 thirty (30) 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 thirty (30) 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.

23. ATTORNEY FEES. Should any litigation be commenced between the Parties hereto concerning this Agreement, the prevailing Party shall be entitled, in addition to any other relief as may be granted, to costs and reasonable attorneys' fees as determined by a court of competent jurisdiction. This provision shall be deemed to be a separate contract between the Parties and shall survive any default, termination, or forfeiture of this Agreement.

24. NONWAIVER. Failure of either Party to exercise any of the rights under this Agreement, or breach thereof, shall not be deemed to be a waiver of such right or a waiver of any subsequent breach.

25. NOTICES. Any and all notices required to be given by either of the Parties hereto, unless otherwise stated in this Agreement shall be in writing and be deemed communicated when delivered in person, by courier, or mailed in the United States mail, certified, return receipt requested, addresses as follows:

To CCDC:

John Brunelle, Executive Director
Capital City Development Corporation
121 N. 9th Street, Suite 501
Boise, Idaho 83702
#208-384-4264
jbrunelle@ccdcb Boise.com

To CONSULTANT:

Sam Langston
Langston & Associates, Inc.
210 W. Jefferson Street
Boise, Idaho 83702
#208-384-1300
sam@slangston.com
admin@langston.com

Telephone numbers and e-mail addresses are for convenience and not to be used for notices required to be in writing. Informal notices and communication may be delivered in person or by telephone, mail, courier, e-mail, or fax. Either Party may, by written notice, change the contact information listed above.

26. GENERAL ADMINISTRATION AND MANAGEMENT. The Executive Director of CCDC or his/her designee shall be CCDC's representative and shall oversee and approve all services to be performed, coordinate all communications, review and approve all invoices, and carry out any and all tasks as may be required of CCDC under this Agreement.

27. TIME IS OF THE ESSENCE. Time is of the essence for each and every provision of this Agreement and will be strictly followed by the Parties.

28. ENTIRE AGREEMENT. This Agreement, along with any and all Exhibits, attached hereto and incorporated herein by reference, contains the entire Agreement of the Parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith. This Agreement covers services or work products CONSULTANT has not completed, but does not cover services or work products that have been completed and CCDC has paid CONSULTANT'S fee.

29. AMENDMENTS. This Agreement may be amended only in writing, upon mutual agreement of both CCDC and CONSULTANT.

30. ASSIGNMENT. It is expressly agreed and understood by the Parties hereto that CONSULTANT shall not have the right to assign, transfer, hypothecate, or sell any of its rights under this Agreement except upon the prior express written consent of CCDC.

31. COUNTERPARTS. This Agreement may be executed in any number of counterparts. Such counterparts shall be deemed to be original instruments. Counterparts together shall constitute one (1) agreement.

32. GOVERNING LAW. Any dispute under this Agreement, or related to this Agreement, shall be decided in accordance with the laws of the State of Idaho.

33. SEVERABILITY. If any part of this Agreement is held unenforceable, the remaining portions of the Agreement will nevertheless remain in full force and effect.

34. SUCCESSORS IN INTEREST. The provisions of this Agreement shall be binding upon and shall inure to the benefit of the Parties hereby, and their respective successors and assigns.

35. THIRD PARTY BENEFICIARIES. CCDC and CONSULTANT are the only Parties to this Agreement. The Parties do not intend that any non-party or third party will have any rights whatsoever under this Agreement.

END OF AGREEMENT | Signatures appear on the following page.

IN WITNESS WHEREOF, CCDC and CONSULTANT have executed this Agreement with an effective date as of the last date written below.

CAPITAL CITY DEVELOPMENT CORP.

**CONSULTANT:
LANGSTON & ASSOCIATES, INC.**

John Brunelle, Executive Director

Sam Langston, President

Date: _____

Date: 2/24/21

EXHIBITS

A. Consultant's proposal dated February 10, 2021

Budget Info / For Office Use	
Fund/District	302
Account	5501
Activity Code	N/A
PO #	210038
Completion Date	30 days from NTP

February 10, 2021

Mr. Brady Shinn
Capital City Development Corp.
121 N 9th Street
Boise, ID 83702
(208) 391-7289
bshinn@ccdcboise.com

Re: Appraisal Report: Ada County Parcel, 221 South 3rd street, Boise, ID.

Mr. Shinn:

Per your request, this letter is to confirm our agreement to perform an appraisal for the purposes of determining a market value estimate for the above referenced property. The following conditions will be the basis of a contract agreement between Capital City Development Corp. at the request of Mr. Brady Shinn ("Client") and LANGSTON & ASSOCIATES, INC. ("LA").

1. The appraisal is to be of the Market Value of the property in accordance with the current definition utilized by the Uniform Standards of Professional Appraisal Practices.
2. At your direction, you requested an *Appraisal Report* to be presented in a *Summary Format*. This summary appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for a summary appraisal report. As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Additional supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the clients and for the intended use stated within the report. The appraisers are not responsible for unauthorized use of this report.

3. LA agrees to exercise independent judgment and to complete the appraisal assignment in accordance with sound appraisal practice and the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.
4. Clients agree to pay LANGSTON & ASSOCIATES, INC as compensation for professional appraisal services, as specified following:

The fee is not to exceed the balance is due immediately upon clients' receipt of the appraisal report.

5. LANGSTON & ASSOCIATES, INC does not assure or guarantee any preconceived value to the clients.
6. LANGSTON & ASSOCIATES, INC agrees to provide the clients a PDF copy of the appraisal report.
7. The anticipated date of completion for this project is due **thirty days (30) from date of signed engagement**. This assumes LA's receipt from the clients of all data pertinent to the assignment, **including a signed engagement letter**. The estimated completion period assumes that access to the property is readily available. We agree to make a good faith effort to complete the report within the anticipated time frame; but reserve the right to delay such completion where strict adherence would compromise the quality or validity of the resulting analysis.
8. All statements of fact in the appraisal report which are used as the basis of the appraiser's analyses, opinions and conclusions will be true and correct to the best of the LA's knowledge and belief. LANGSTON & ASSOCIATES, INC shall have no responsibility for legal matters; questions of survey; opinion of title; soil or subsoil conditions; engineering; technical matters; or hazardous waste substances such as asbestos, radon gas, toxic wastes, or any other substances which might present a health hazard. LANGSTON & ASSOCIATES, INC does not have expertise to advice in any of the foregoing matters and can offer no guarantees regarding same. It is the express assumption, unless otherwise noted in the body of the report that no problems exist in any of the preceding areas which might impact the estimation of Market Value. LANGSTON & ASSOCIATES, INC will, however, disclose the existence of any such issues should they become known to us prior to or during the course of our analysis of the subject property.

9. If the clients request or anyone requires LANGSTON & ASSOCIATES, INC or its agent(s) to testify or be in attendance at any court or administrative law proceeding relating to this appraisal, or attend conferences relating thereto, clients shall pay LANGSTON & ASSOCIATES, INC at the rate of \$450.00 per hour.
10. If you agree to the conditions set forth herein and authorize LANGSTON & ASSOCIATES, INC to begin the appraisal process and subsequently decide that our services are no longer needed, you are responsible for payment for the time LANGSTON & ASSOCIATES, INC has invested in the project. In this case you will be billed for the time invested at a rate of \$175 per hour, not to exceed the fee quote for the complete appraisal.
11. In the event any provision of this agreement shall be determined to be void or unenforceable by any court of competent jurisdiction, then such determination shall not affect any other provision of this agreement and all other provisions shall remain in full force and affect.
12. By the clients' acceptance of this report, the client hereby limits the appraiser's liability to the extent of the fee charged for the appraisal assignment. As such, the clients, by accepting this report indemnifies the appraiser for any liability pertaining to the appraisal assignment exceeding the fee charged.

Your signature on the original of this letter, returned to our office, will confirm our mutual understanding. Upon receipt of such, and all applicable information, we will immediately undertake our analysis of the above-referenced property. We appreciate this opportunity to be of service to you.

Sincerely,
LANGSTON & ASSOCIATES, INC.



Sam Langston, MAI
Principal

*Signature appears on Professional
Services Agreement*

Client (Signature)

Client Name & Title (Printed)

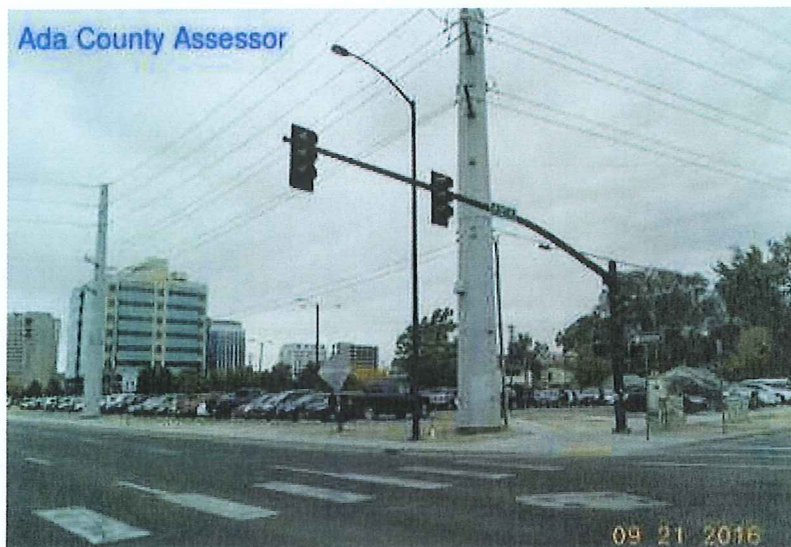
Date



Property Details for Parcel S1010427811 and Year 2020

[Back to Parcel Search](#)

Parcel: S1010427811
 Year: 2020
 Primary Owner:
 ADA COUNTY - TREASURERS OFFICE
 Zone Code: R-ODD
 Total Acres: 2.1
 Tax Code Area: 01-6
 Instrument Number:
 107150139
 Property Description:
 PAR. #7811 OF SW4NE4 & NW4SE4
 SEC 10 3N 2E
 #95013979



Address: 221 S 3RD ST BOISE , ID 83702
 Subdivision: 3N 2E 10
 Land Group Type: SECT
 Township/Range/Section: 3N2E10

Valuation Details

Role	SCC	Acreage	Assessed Value	Valuation Method	Code Area
Property	420 COM IMPROVEMENT	0.0	\$0	UR BASE	01-6
Property	420 COM IMPROVEMENT	0.0	\$0	UR INCR	01-54
Property	210 COM LOT OR TRACT	2.1	\$0	UR BASE	01-6
Property	210 COM LOT OR TRACT	0.0	\$0	UR INCR	01-54

Valuation History

Year Value

2020 \$0
 2019 \$0
 2018 \$0
 2017 \$0
 2016 \$0
 2015 \$0
 2014 \$0
 2013 \$0
 2012 \$0
 2011 \$0
 2010 \$0
 2009 \$0
 2008 \$0
 2007 \$0
 2006 \$0
 2005 \$0
 2004 \$0

Tax Districts

Tax District	Levy	Description	Phone
1	0.002149935	ADA COUNTY	208-287-7000
3	0.000118422	EMERGENCY MEDICAL	208-287-2975
6	0.000701539	ADA COUNTY HIGHWAY DIST	208-387-6100

07/02/21

Adm County Revenue

7	0.004288394	SCHOOL DISTRICT NO. 1	208-854-4029
14	0.004468876	BOISE CITY	208-972-8147
43	0.000021106	MOSQUITO ABATEMENT	208-577-4646
100	0.000124293	COLLEGE OF WESTERN IDAHO	208-562-3295

Total Levy: 0.011872565

No Taxes Found for Year 2020

Characteristics

[Land](#)

[Commercial](#)



January 5, 2021

**LETTER OF INTENT FROM
CAPITAL CITY DEVELOPMENT CORPORATION
TO ADA COUNTY**

We are pleased to present this non-binding "Letter of Intent" to summarize some of the material terms proposed for a definitive "Purchase and Sale Agreement" documenting the purchase of the property below. In addition to the following deal-specific terms and conditions, the Purchase and Sale Agreement will contain representations, warranties, covenants, conditions, and indemnification provisions customary in transactions of this type. The proposed terms and conditions for the purchase of the Property as described below are as follows:

- Buyer:** Capital City Development Corporation (CCDC)
Attn: John Brunelle
121 North 9th Street, Suite 501
Boise, Idaho 83702
- Seller:** Ada County (County)
Attn: Jess Asla
Ada County Operations
Operations & Resources Director
200 Front St.
Boise, Idaho 83702
- Property:** Approximately 2.1 acres improved as a parking lot in Ada County, Idaho, Parcel #S1010427811 per the Ada County Assessor, generally as shown on attached Exhibit A.
- Purchase Price:** Fair market value based on appraisal performed by an Idaho licensed MAI appraiser selected by County and approved by CCDC.
- Earnest Money Deposit:** CCDC will deposit \$40,000 in escrow with First American Title Insurance Company within five (5) business days after execution of a Purchase and Sale Agreement.
- Parking:** After closing, CCDC will operate and provide daytime parking to the County on the Property in the maximum number of stalls currently used by the County until commencement of construction on the Property. Specific details regarding fees, dates of access and temporary parking options during construction to be discussed following execution of this Letter of Intent and prior to approval of a Purchase and Sale Agreement. Additionally, CCDC will grant the County a right of first refusal on reserving up to 400 parking spaces in the parking garage to be constructed as part of the contemplated development on the Property.

- Due Diligence Period:** CCDC to have ninety (90) days from the execution of the Purchase and Sale Agreement to perform due diligence at CCDC's sole cost and expense (the "Due Diligence Period"). The County will allow CCDC and its consultants access to the property in order to perform its due diligence. In the event CCDC elects to not move forward with the purchase during the Due Diligence period, CCDC will provide written notice to the County and the Earnest Money Deposit shall be fully refundable. If CCDC does not provide written notice of non-acceptance before the end of the of Due Diligence period, the entire earnest money deposit shall become nonrefundable and shall be applied to the purchase price, if closing occurs, except for a failure of a condition to close or the default of the County.
- Disclosure Materials:** The County will deliver to CCDC any materials related to the Property in the County's possession, including, but not limited to: any environmental studies and reports, survey, building plans, any current leases or rental agreements, previous title commitments, etc.
- Conditions to Closing:** Approval by the CCDC Board of Commissioners authorizing the acquisition of the Property from the County.
- Approval by the Board of County Commissioners authorizing the sale of the Property to CCDC.
- Closing:** Closing shall occur no later than fifteen (15) days following the expiration of the Due Diligence Period. Notwithstanding the above, CCDC may: (i) elect to proceed in writing prior to the expiration of its Due Diligence Period and closing will occur no later than fifteen (15) days after CCDC's election to proceed or (ii) extend the closing until such date as all conditions to Closing are satisfied or waived.
- Closing Costs:** All standard closing costs shall be shared by the parties on a 50/50 basis except the cost of the ALTA Standard Owners Coverage Title Insurance, which shall be the sole responsibility of the County. If CCDC desires any additional title coverage, it shall be the sole cost of the CCDC.
- Brokerage Commission:** CCDC does not contemplate using a brokerage representative. If the County uses a broker, the County will be responsible for its brokers' commission.

The purpose of this Letter of Intent is to outline the manner in which CCDC proposes to acquire the Property from the County. The parties recognize that the proposed terms of the transaction are non-binding and will require further documentation and approvals, including the preparation and approval of the Purchase and Sale Agreement. Nevertheless, the parties execute this Letter of Intent to evidence their intention to proceed to complete work required to negotiate terms of the Purchase and Sale Agreement that are generally consistent with this Letter of Intent. The parties shall not be contractually bound unless and until they enter into a formal, written Purchase and Sale Agreement, and neither party may rely on this Letter of Intent as creating any legal obligation of any kind, with the exception of creating the Exclusivity Period as set forth below.

Upon acceptance of this Letter of Intent by the County, the parties will use their best efforts to exclusively negotiate a Purchase and Sale Agreement no later than 5:00 p.m. MST on April 5, 2021 ("Exclusivity Period"). In consideration of, among other things, execution of this Letter of Intent and the parties' expected expenditure of time, effort and expense in preparation of a Purchase and Sale Agreement, the parties agree that, during the Exclusivity Period, the County ~~shall not enter into a purchase agreement, option agreement or other similar agreement to sell all~~ or any portion of the Property.

The terms and conditions offered in this Letter of Intent are effective through January 12, 2021.

In the event that you should have any questions or require any additional information, please contact Ryan Armbruster at 208.395.7165 | rpa@elamburke.com.

Sincerely,

Capital City Development Corporation

By: 

John Brunelle, Executive Director

AGREED AND ACKNOWLEDGED:

Ada County

By: 

Its: Chair

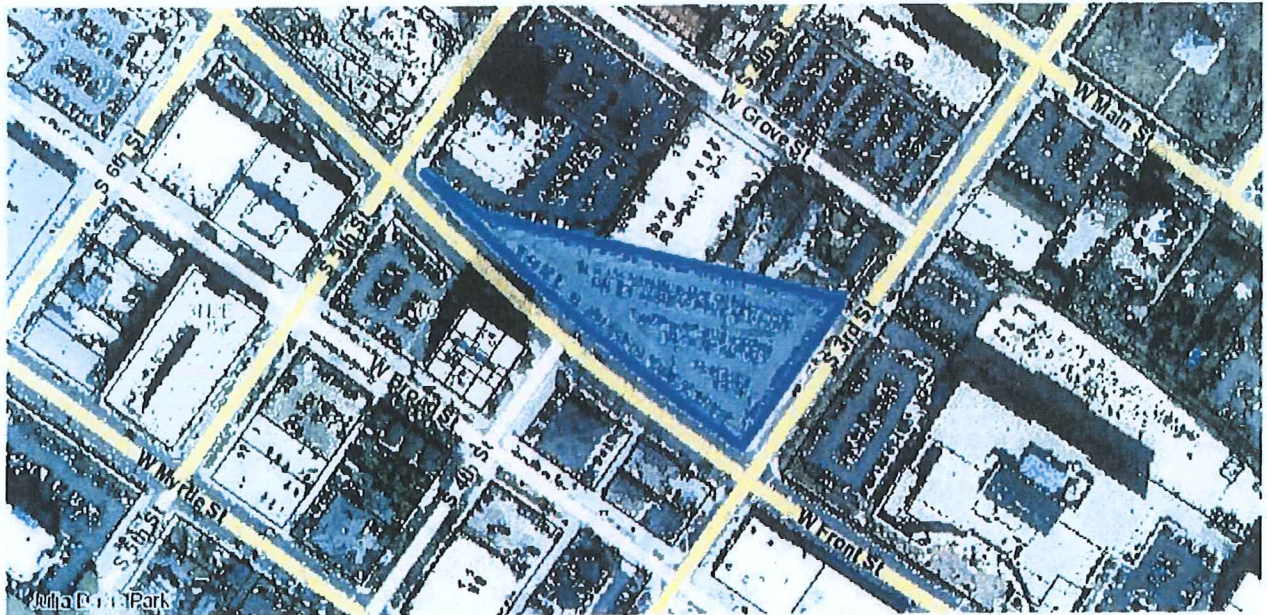
Date: 1.5.2021

ATTEST:


Phil McGrane, Ada County Clerk

Exhibit A

Property





210 WEST JEFFERSON STREET • BOISE, ID 83702

SAM LANGSTON - QUALIFICATIONS



SAM LANGSTON, MAI
LANGSTON & ASSOCIATES, INC.
A REAL ESTATE SERVICES CORPORATION
210 W JEFFERSON STREET · BOISE, ID 83702

PROFESSIONAL EXPERIENCE

Langston & Associates, Inc. 2004 - Present
Real Estate Services Corporation Boise, ID
Principal: Offering valuation/evaluation, environmental, market research and analysis of commercial and residential properties. Served as President of the Southern Idaho Chapter of Appraisal Institute, 2005 - 2006. - www.slangston.com

Langston - Williams, Inc. 1997 - 2004
Real Estate Services Corporation Boise, ID
Principal: Offering valuation/evaluation, environmental, market research and analysis of commercial and residential properties. - www.langstonwilliams.com

Single Point Solutions 1999 - 2006
GIS Software Corporation Boise, ID
Principal: Offering Geospatial services tailored for the Real Estate Industry, including Title, Brokerage, and the Public Sector. SPS also provides Internet and Database Application Development incorporating GIS technology as well as client - side and server - side customized solutions including LandPoint™, LandQuery™ and Title Production Management (TPM™) software. - www.spsgis.com

Janoush & Associates 1991 - 1997
A Real Estate Appraisal, Investment and Consulting Firm Boise, ID
Associate Appraiser: Completed appraisals and consulting assignments for major in state and out of state financial institutions as well as assignments for the private and public sector.

EDUCATION

UNIVERSITY OF MISSISSIPPI August 1991
Bachelors in Business Administrations Oxford, MS
Majored Real Estate and Finance

University of Mississippi	Principles of Real Estate
University of Mississippi	Real Estate Valuation and Appraisal
University of Mississippi	Real Estate Law August
Society of Real Estate Appraisers	An Introduction to Income Property Appraising, Course 201
Appraisal Institute	Course 101, An Introduction to Appraising Real Property
Appraisal Institute	Course 1BA, Capitalization Theory & Techniques, Part A
Appraisal Institute	Course 1BB, Capitalization Theory & Techniques, Part B
Appraisal Institute	Course SPP, Standards of Professional Practice, Part A
Appraisal Institute	Course SPP, Standards of Professional Practice, Part B
Appraisal Institute	Course 520, Highest & Best Use and Market Analysis

210 WEST JEFFERSON STREET · BOISE, ID 83702

Appraisal Institute	Understanding & Reporting Limited Appraisals
Appraisal Institute	Course 540, Report Writing & Valuation Analysis
Appraisal Institute	Course 550, Advanced Applications
Palmer Groth & Pietka	30 Specialized Appraisal Issues
Appraisal Institute/Ted Whitmer	The Comprehensive Appraisal Workshop
Appraisal Institute/Ted Whitmer	The Comprehensive Appraisal Workshop
Appraisal Institute/Tom Boyle	The Appraisal of Special Purpose Properties
Appraisal Institute/Tom Boyle	The Appraisal of Local Retail Properties
Appraisal Institute	State of the Valuation Profession
Appraisal Institute	Eminent Domain/Idaho Issues
Appraisal Institute	Standards of Professional Appraisal Practice, Part C
Appraisal Institute	Standards of Prof Practice, Part C
Appraisal Institute	State of the Valuation Profession
Appraisal Institute	Eminent Domain/Idaho Issues
Appraisal Institute	Intro to GIS Applications for Real Estate Appraisal
Appraisal Institute	Online Analyzing Operating Expenses
Appraisal Institute	Committee CE Credit – Chapter Level
Appraisal Institute	Eminent Domain & Inverse Condemnation
Law Seminars International	Eminent Domain & Inverse Condemnation
Appraisal Institute/James Boykin	Land Valuation Assignments
Appraisal Institute	Advanced Sales Comparison & Cost Approach
Appraisal Institute	Analyzing Operating Expenses
Appraisal Institute	Introduction to GIS
Appraisal Institute	National USPAP Update Course
Appraisal Institute	Committee CE Credit
Appraisal Institute	Advanced Income Capitalization
Southern Idaho Chapter of AI	Eminent Domain Past, Present & Future
Seminar	
Appraisal Institute	Evaluating Residential Construction
Appraisal Institute	Evaluating Commercial Construction
Betterbricks Professional Training	Green to Green Sustainable Development
Appraisal Institute	Appraisal of Local Retail Properties
Appraisal Institute	Special Purpose Properties
CCIM	Introduction to Commercial Investment Real Estate Analysis
CCIM	Financial Analysis for Commercial Investment Real Estate
Appraisal Institute	National USPAP Update Course
Appraisal Institute	National USPAP Equivalent Course
Appraisal Institute	Business Practices and Ethics
Appraisal Institute	Analyzing Distressed Real Estate
Appraisal Institute	Forum - Foreclosure, Short Sale, Auction Price = Market Value?
Appraisal Institute	Appraisal Curriculum Overview
Appraisal Institute	Uniform Appraisal Standards for Federal Land Acquisitions
Appraisal Institute	National USPAP Equivalent Course
Appraisal Institute	Supervising Appraisal Trainees
Appraisal Institute	Fundamentals of Separating Real Property, Personal Property
Appraisal Institute	7 Hr National USPAP Update Course (Jan 2015)

REPRESENTATIVE CLIENTS

Washington Trust Bank	St. Luke's Colliers
First Interstate Bank	Bank of America
Wells Fargo	Bank of the West
Zion's First National Bank	Mountain West Bank
US Bank	Mountain Enterprises
PERSI	Selco Credit Union
D.B. Fitzpatrick	Builder's Capitol
Idaho Central Credit Union	Idaho First Bank
Umpqua Bank	Key Bank
Banner Bank	Rock Canyon Bank
Northwest Bank	Umpqua Bank
D. L. Evans Bank	

REPRESENTATIVE PROPERTIES & VALUE RANGES OF APPRAISALS PREFORMED

Retail	\$200,000 - \$20,000,000	Apartments	\$100,000 - \$12,000,000
Office	\$100,000 - \$16,000,000	Hostelry	\$500,000 - \$5,000,000
Industrial	\$100,000 - \$3,000,000	Farms/Ranches	\$250,000 - \$5,000,000
Condemnation	\$5,000 - \$500,000	Special Purpose	\$400,000 - \$1,300,000
Subdivisions	\$150,000 - \$7,000,000	Recreational	\$50,000 - \$4,000,000

210 WEST JEFFERSON STREET · BOISE, ID 83702

SAM LANGSTON - QUALIFICATIONS

REFERENCES

Mr. Dean Emanuels, MAI
Washington Trust Bank
717 W Sprague Avenue
Spokane, WA 99210
(509) 353-3854
Demanuels@watrust.com

Mr. Tim Higginbotham
Washington Trust Bank
717 W. Sprague Ave, 7th Flr
Spokane, WA 99210
(509) 353-3854
Thigginbotham@watrust.com

Mr. John Lamer, MAI
Columbia Bank
2650 Cascade Avenue
Hood River, OR 97031
(541)390-1727
Jlamer@columbiabank.com

Mr. Paul Dovenbarger, SLC
Wells Fargo Bank - RETECHS
299 S. Main St, 6th Flr
Salt Lake City, UT 84111
(801) 246-1651
Paul.a.dovenbarger@wellsfargo.com

Mr. John Romney, MAI
Zion's First National Bank
One South Main St, 8th Flr
Salt Lake City, UT 84133-1109
(801) 844-7332
John.Romney@Zionsbank.com

Mr. John Ingle
U.S. Bank
555 SW Oak St, Plaza 4th Floor
Portland, OR 97204
(503) 464-4592
John.ingle@usbank.com

Ms. Susie O'Ban
First Interstate Bank
401 W. Front St, Ste 200
Boise, ID 83702
(208) 971-3901
Susie.oban@fib.com

210 WEST JEFFERSON STREET · BOISE, ID 83702

Bureau of Occupational Licenses

Division of Occupational and Professional Licenses

Department of Self Governing Agencies

The person named has met the requirements for licensure and is entitled
under the laws and rules of the State of Idaho to operate as a(n)

CERTIFIED GENERAL APPRAISER

SIME L LANGSTON
210 W. JEFFERSON
BOISE ID 83702


Russell S. Barron
Division Admin

CGA-195
Number

10/28/2021
Expires

210 WEST JEFFERSON STREET · BOISE, ID 83702

SAM LANGSTON - QUALIFICATIONS



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**PURCHASE AND SALE AGREEMENT
(Real and Personal Property)**

EFFECTIVE DATE. The Effective Date shall be the date upon which Seller, as defined below, has executed this Agreement.

1. AGREEMENT TO SELL. Subject to and in consideration of the mutual terms and conditions contained herein, 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 known as **CAPITAL CITY DEVELOPMENT CORPORATION** (“**Seller**”), hereby agrees to sell to **CAPITOL & FRONT GARAGE LLC**, an Idaho limited liability company, or assigns, or both (“**Buyer**”), and Buyer hereby agrees to purchase from Seller, the real and personal property described below.

2. PROPERTY.

(a) **Real Property.** The property that is the subject of this Agreement is located in Ada County; Idaho and is legally described as follows:

Unit 4 as shown on the Condominium Plat of Block Twenty Two Condominiums appearing in the records of Ada County, Idaho, as Instrument No. 98015003 and as defined and described in that certain Condominium Declaration for Block Twenty Two Condominiums recorded in the records of Ada County, Idaho, as Instrument No. 98015004

together with the real property improvements thereon and appurtenances thereto known commonly as the Capitol & Front Garage (the “**Condominium Unit**”), as well as (a) all easements, and rights of ingress and egress benefiting the Condominium Unit, (b) all rights and appurtenances pertaining to the foregoing, (c) any and all oil, gas, and other mineral rights pertaining to the Condominium Unit, (d) any and all rights to the present or future use of water, wastewater, wastewater capacity, drainage, or other utility facilities, to the extent benefiting the Condominium Unit, and all other rights, benefits, privileges, tenements, hereditaments, and appurtenances thereon or in any way relating to the Condominium Unit (collectively with the Condominium Unit, the “**Real Property**”).

(b) **Personal Property.** The personal property that is the subject of this Agreement is: (i) all personal property owned by Seller and used in connection with the operation of the Real Property, as listed in Exhibit A; (ii) all of Seller’s right, title, and interest in all entitlements, governmental approvals, development rights and agreements, plans, specifications, drawings, maps, surveys, licenses, applications, permits, certificates, warranties, causes of action, and similar claims and rights concerning the Real Property; (iii) Seller’s rights in any month-to-month or other long-term parking arrangement concerning any of the Real Property, the terms of which are acceptable to Buyer (“**Parking**

Licenses”) and rights under contracts with third parties to provide management, maintenance or other services to the Real Property, the terms of which are acceptable to Buyer (“Service Contracts”), including any rights in security deposits and letters of credit associated with such Parking Licenses or Service Contracts; and (iv) general ledgers and accounting records for 2020, and YTD 2021 relating to the Real Property, and files in Seller’s possession relating to the Real Property and the operation thereof (collectively, the “Personal Property”). The Real Property and the Personal Property are collectively referred to herein as the “Property.”

(c) ***Parking Agreement and Shared Parking Regimen.*** Buyer currently has certain parking rights concerning the Real Property under the terms and conditions as set forth in that certain Agreement Relating to Operation, Maintenance and Management of the Public Parking Facility dated February 9, 1998, by and between the Seller and Buyer (“Parking Agreement”). Upon completion of closing, the Parking Agreement shall automatically be of no further force and effect, except for Buyer’s obligation to continue the “shared parking” regimen as defined in the Parking Agreement. Upon completion of closing, any, every, and all right of possession of the Seller to any portion of the Real Property shall immediately cease and the Buyer shall obtain all total and complete right to possession of and to any and every portion of the Real Property.

3. PURCHASE PRICE. The purchase price for the Property is Three Million Nine Hundred Seventy-Five Thousand and No/100 Dollars (\$3,975,000.00) (“Purchase Price”). The Purchase Price shall be paid as follows:

(a) ***Deposit.*** Within two (2) business days following the Execution Date (defined in Section 25.14 of this Agreement), Buyer shall deliver to TitleOne Corporation, 1101 W. River Street, Suite 201, Boise, Idaho 83702 (“Title Company”), as earnest money, the sum of Ten Thousand and No/100 Dollars (\$10,000.00) in cash as earnest money (the “Deposit”). The Deposit shall be applied toward the Purchase Price at Closing (defined in Section 4(b) of this Agreement). The Title Company shall deposit the Deposit in an interest-bearing account acceptable to the parties pending Closing. All interest earned on the Deposit shall become part of, and be disbursed with, the Deposit.

(b) ***Balance.*** On or before the Closing Date (defined in Section 4(b) of this Agreement), Buyer shall deposit into escrow with the Title Company the balance of the Purchase Price in the form of cash, wire transfer of funds, or a cashier’s check, which shall be an amount equal to the Purchase Price less the amount of the Deposit, and subject to adjustments and credits as set forth in this Agreement.

4. ESCROW.

(a) ***Opening of Escrow.*** Buyer shall open escrow at the Title Company for consummating this transaction. Buyer shall deliver a copy of this Agreement, fully executed, to the Title Company. Buyer and Seller hereby authorize their respective attorneys to execute and deliver into escrow any additional or supplemental instructions as

may be necessary or convenient to implement the terms of this Agreement and to close this transaction. In the event of any conflict between such additional or supplemental instructions and the express terms of this Agreement, the terms of this Agreement shall control.

(b) **Closing Date.** This transaction shall close at the office of the Title Company on the later of (i) May 31, 2021 and (ii) a date mutually agreeable to Buyer and Seller that is no more than twenty (20) days following exhaustion of any public notice and hearing and appeal period required to advise the public of Seller's intent to sell the Property pursuant to the terms of this Agreement as described in Section 7 of this Agreement. The date on which this transaction closes shall be hereinafter referred to as the "**Closing Date.**" "**Closing**" shall occur when the Deed (defined in Section 9.1(a) of this Agreement) is recorded and the Purchase Price is disbursed to Seller. If the Closing occurs on a date other than the last day of a month and Buyer has not had sufficient time to provide notice of Closing to monthly parkers and to arrange for its operation of the parking garage by the Closing Date, then Seller shall provide Buyer with transition services through Seller's current parking operator to accommodate Buyer's uninterrupted operation of the parking garage and Buyer shall pay Seller the reasonable cost of providing such transition services.

5. TITLE EXCEPTIONS.

(a) **Title Report.** Within five (5) days after the Effective Date, Seller will provide to Buyer a preliminary title report or commitment for issuing title insurance related to the Property, including copies of all documents referred to therein and all documents giving rise to exceptions to title (the "**Title Report**").

(b) **Objectionable Exceptions.** Within five (5) days after the date Buyer receives the Title Report (the "**Objection Period**"), Buyer shall notify Seller in writing of all title exceptions to which Buyer objects (the "**Objectionable Exceptions**"). Those exceptions not objected to by Buyer within the Objection Period shall be deemed "**Permitted Exceptions.**" Within five (5) days after receiving Buyer's notice of objections, Seller shall notify Buyer whether Seller will remove, prior to Closing, the Objectionable Exceptions. (If Seller fails to provide such notice to Buyer within such seven-day period, Seller shall be deemed to have elected not to remove the Objectionable Exceptions.) If Seller is unable or unwilling to remove any Objectionable Exceptions, Buyer shall, within three (3) business days after receiving Seller's response (or within three (3) business days after the expiration of the seven-day period for Seller's response if Seller fails to provide notice to Buyer within such seven-day period), by notice to Seller, elect whether to purchase the Property subject to the Objectionable Exceptions that will not be removed by Seller, or terminate this Agreement. If Buyer elects to terminate this Agreement, the Deposit shall be promptly refunded to Buyer, and Buyer shall have no further obligations under this Agreement. If Buyer fails to notify Seller within such three (3)-business day period that Buyer elects to terminate this Agreement, or if Buyer elects to purchase the Property subject to the Objectionable Exceptions that will not be removed by Seller, Buyer shall be deemed to have waived its objection to such Objectionable

Exceptions, and they shall be deemed “**Permitted Exceptions**.” Notwithstanding the foregoing, Buyer shall not find objectionable any title exceptions that appeared in the title commitment issued in connection with that purchase and sale agreement between the parties of December 2019 (“**Prior Agreement**”) and to which Buyer raised no objection.

6. PROPERTY DOCUMENTS AND BUYER’S INSPECTIONS.

(a) **Property Documents.** Within seven (7) days after the Effective Date, Seller shall deliver to Buyer any updates to the documents described on **Exhibit B** attached hereto (the “**Property Documents**”) since delivery under the Prior Agreement. All Property Documents delivered under the Prior Agreement shall be considered as delivered under this Agreement and updated with any updates delivered hereunder.

(b) **Buyer’s Inspections.** Seller represents and warrants that the conditions of the Property has not materially changed from the condition of the Property when reviewed by Buyer pursuant to the Prior Agreement. Buyer is purchasing the Property “AS-IS, WHERE-IS” on the basis of its own investigation of the Property, and Seller makes no representation or warranty as to the condition of the Property or title to the Property except as expressly set forth herein.

(c) **Buyer’s Indemnification.** Buyer hereby indemnifies Seller against all claims arising from its presence upon or about the Property and waives all claims in respect thereof against Seller. Buyer hereby indemnifies and holds Seller, its agents, invitees and other employees harmless from and against all claims, damages, losses and expenses, including but not limited to attorneys’ fees, arising out of or resulting from Buyer’s access to and presence upon or about the Property, and that of any contractor or subcontractor entering the Property at Buyer’s request in connection with its performance of Buyer’s due diligence investigation. Notwithstanding anything to the contrary stated above, Buyer shall not be liable for any claims or diminution in value in the Property arising or resulting from Buyer’s discovery of any pre-existing condition in, on, under, or about the Real Property or any exacerbation of a pre-existing condition in, on, under, or about the Real Property, except to the extent, if any, said exacerbation results from the intentional or negligent act or omission of Buyer, its agents, contractors, or employees.

7. SELLER’S CONTINGENCIES. In addition to the other conditions set forth in this Agreement, Seller’s obligation to close this transaction shall be subject to the following conditions:

(a) Seller shall have received approval of its Board of Commissioners to the sale of the Property pursuant to the terms of this Agreement and shall have provided any public notice and hearing as may be required by law or by the terms of Seller’s bylaws or organizational directives, and no proceeding shall have been commenced to challenge, enjoin or prohibit sale of the Property pursuant to the terms of this Agreement. Seller shall timely seek approval of its Board and shall timely provide any required public notice and timely hold any required public hearing promptly following the Effective Date..

(b) Buyer shall have complied in all material respects with all of Buyer's covenants and agreements to be performed under this Agreement; and the representations and warranties of Buyer under this Agreement shall, in all material respects, as of the Effective Date and Closing Date, be true and complete.

(c) Buyer's delivery to the Title Company on or before the Closing Date for disbursement as provided herein, of (i) the Purchase Price pursuant to Section 3 of this Agreement and any other amounts due to Seller pursuant to this Agreement, and (ii) the documents and materials described in Section 9.2 of this Agreement.

(d) Seller shall comply with any applicable certificate or finding necessary under Seller's bond covenants.

8. BUYER'S CONTINGENCIES.

8.1 Buyer's obligations to close its purchase of the Property are subject to the satisfaction of each of the following conditions:

(a) Intentionally Omitted.

(b) Intentionally Omitted.

(c) Seller shall have complied in all material respects with all of Seller's covenants to be performed by Seller under this Agreement, and the representations and warranties of Seller under this Agreement shall be true and complete in all material respects as of the Effective Date and Closing Date.

(d) Issuance to Buyer at Closing of the Title Policy (defined in Section 11 of this Agreement) in the amount of the Purchase Price.

(e) There shall have been no material adverse changes to the Property or to the condition of the Property between the Effective Date and the Closing Date.

8.2 Intentionally Omitted.

If Buyer fails to provide Seller with such written notice of termination on or before expiration of the Review Period, the conditions set forth in Sections 8.1(a) and 8.1(b) of this Agreement shall be deemed to have been satisfied or waived by Buyer, and the Deposit shall become nonrefundable except in the event of (i) Seller's failure to perform or (ii) for failure of the conditions to Buyer's obligation to close having been satisfied.

8.3 Buyer's Right to Terminate this Agreement on or before the Closing. If any of the conditions described in Sections 8.1(c), (d) or (e) of this Agreement have not been satisfied or waived by Buyer on or before the Closing Date, Buyer may terminate this

Agreement by written notice to Seller given at any time before the Closing, in which event the Deposit shall be promptly refunded to Buyer, and Buyer shall have no further obligations under this Agreement.

8.4 Buyer's Right to Terminate for Delay in Seller Approval. If Seller has not satisfied its condition to closing contained in Section 7(a) by August 31, 2021 ("**Deadline Date**"), Buyer may terminate this Agreement by written notice to Seller given at any time after the Deadline Date, in which event the Deposit shall be promptly refunded to Buyer, and Buyer shall have no further obligations under this Agreement.

9. DELIVERIES TO THE TITLE COMPANY.

9.1 By Seller. On or before the Closing Date, Seller shall deliver the following in escrow to the Title Company:

(a) A warranty deed (the "**Deed**") executed and acknowledged by Seller, in substantially the same form and content as that attached hereto as **Exhibit C**, conveying the Property to Buyer, subject only to the Permitted Exceptions;

(b) The Assignment and Assumption Agreement (the "**Assignment**"), in the same form and content as that attached hereto as **Exhibit D**, executed by Seller, assigning to Buyer all of Seller's right, title and interest in the Parking Licenses and Service Contracts;

(c) A certification of Seller, in form and content satisfactory to Buyer, representing and warranting that Seller is not a "foreign person" as defined in Internal Revenue Code Section 1445;

(d) Such affidavits or other documents, executed by Seller, that may be required by the Title Company to issue to Buyer the Title Policy or any extended coverage title insurance or title endorsements that may be purchased by Buyer; and

(e) Seller's closing certificate. A seller's certificate certifying to the continuing truth and accuracy of Seller's representations and warranties and as to the full performance of Seller's covenants contained herein.

(f) Such other bills of sale, certificates of title and other instruments, documents, or certificates and any funds that may be due from Seller that are reasonably necessary or convenient to transfer the Personal Property and consummate the transactions herein contemplated.

9.2 By Buyer. On or before the Closing Date, Buyer shall deliver the following in escrow to the Title Company:

(a) The Purchase Price in accordance with Section 3 of this Agreement;

(b) The amount due to Seller, if any, after the adjustments and prorations are computed in accordance with Sections 12 and 13 of this Agreement;

(c) The Assignment, executed by Buyer;

(d) Buyer's certificate attesting to Buyer's authority and authorization to enter into this Agreement and consummate the transaction contemplated by this Agreement, and the power and authority of the person executing or delivering any instruments, documents, or certificates on behalf of Buyer to act for and bind Buyer, and

(e) Such other instruments, documents, or certificates and any funds due from Buyer that are reasonably necessary or convenient to consummate the transactions herein contemplated.

10. POSSESSION. On the Closing Date and subject to the terms of the Parking Licenses, Seller shall deliver to Buyer exclusive possession of the Property.

11. TITLE INSURANCE. At Closing, Seller shall cause the Title Company to issue to Buyer, at Seller's expense, an ALTA standard owner's title insurance policy (the "**Title Policy**") in the amount of the Purchase Price, insuring title vested in Buyer, subject only to the Permitted Exceptions and the usual preprinted exceptions. Buyer shall have the right, if Buyer so elects, to cause the Title Policy to be issued as an extended coverage policy, provided that Buyer pays the additional premiums and all survey costs associated therewith.

12. ADJUSTMENTS. At Closing, Seller shall pay, in the form of a credit to Buyer, for one-half of all escrow fees and costs, all real property transfer or excise taxes assessed or imposed in connection with Seller's conveyance of the Property to Buyer, and Seller's share of prorations pursuant to Section 13 below. At Closing, Buyer shall pay all charges relating to the recordation of the Deed, one-half of all escrow fees and costs, and Buyer's share of prorations pursuant to Section 13 below. Buyer and Seller shall pay their own respective legal and professional fees. Seller shall be responsible for the payment of any deferred taxes that come due as the result of the sale of the Property to Buyer. All other costs and expenses shall be allocated between Buyer and Seller in accordance with the customary practice in Ada County, Idaho.

13. PRORATIONS. Utilities and any real estate taxes and other assessments with respect to the Real Property for the tax or assessment year in which the Closing occurs, shall be prorated as of the Closing Date. For the purpose of calculating prorations, Buyer will be deemed to be in title to the Property and entitled to the income and responsibility for the expenses therefor, beginning at 12:01 a.m. on the Closing Date. Except as otherwise stated herein, all prorations shall be made in accordance with the customary practice in Ada County, Idaho. Such prorations, if and to the extent known and agreed on as of the Closing Date, shall be paid by Buyer to Seller (if the prorations result in a net credit to

Seller) or by Seller to Buyer (if the prorations result in a net credit to Buyer) by increasing or reducing the cash to be paid by Buyer at Closing. If the Closing shall occur before the taxes payable on the Property for the tax year in which Closing occurs are known, the proration of such taxes shall be upon the basis of the taxes payable for such Property during the immediately preceding tax year. Subsequent to the Closing, but no later than sixty (60) days after the actual taxes for the Property have been determined for the tax year in which Closing occurs, the parties agree to adjust the proration of taxes and, if necessary, to refund or pay such sums as shall be necessary to effect such adjustment. Such prorations shall be paid by Buyer to Seller (if the prorations result in a net credit to Seller) or by Seller to Buyer (if the prorations result in a net credit to Buyer) by increasing or reducing the cash to be paid by Buyer at Closing.

14. SELLER'S REPRESENTATIONS AND WARRANTIES. Seller represents and warrants to Buyer as of the Effective Date and, unless Seller notifies Buyer otherwise in writing, as of the Closing, as follows:

(a) To the best of Seller's knowledge, all information supplied by Seller in the Property Documents is true and accurate.

(b) Seller has the legal power, right, and authority to enter into this Agreement and the instruments referred to herein and to consummate the transactions contemplated herein. The persons executing this Agreement and the instruments referred to herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions of this Agreement.

(c) The execution, delivery and performance by Seller of Seller's obligations under this Agreement do not constitute a default under or breach or violation of any of the provisions of any law, governmental rule, regulation, judgment, decree or order by which Seller is bound, or under any provision of any contract to which Seller is a party.

(d) There is no litigation, investigation, or legal proceeding pending or, to the knowledge of Seller, threatened in writing against Seller relating to or affecting the Property or otherwise adversely affecting Seller's ability to perform its obligations hereunder. Seller has not received written notice of any violations of any laws, codes, regulations, and ordinances relating or applicable to the ownership, use, and operation of the Property as it is now operated.

(e) To Seller's knowledge, there is no pending or threatened condemnation or eminent domain proceedings against the Property or any part thereof, nor any pending or intended local improvement district or any taxing authority for public improvements or work that may give rise to an assessment, lien, or imposition of any other charges against the Property or any portion thereof (except for taxes and assessments disclosed in the Title Commitment).

(f) The Real Property (including, without limitation, electrical, plumbing, heating and air conditioning systems) has been maintained in accordance with Seller's normal business practices and is in good operating condition and repair.

The foregoing representations and warranties of Seller are true and accurate and shall survive the Closing.

15. BUYER'S REPRESENTATIONS AND WARRANTIES. Buyer represents and warrants to Seller as of the Effective Date and, unless Buyer notifies Seller otherwise in writing, as of the Closing, that:

(a) Buyer has the legal power, right, and authority to enter into this Agreement and the instruments referred to herein and to consummate the transactions contemplated herein. The person executing this Agreement and the instruments referred to herein on behalf of Buyer has the legal power, right, and actual authority to bind Buyer to the terms and conditions of this Agreement;

(b) The execution, delivery and performance by Buyer of its obligations under this Agreement do not constitute a default under any of the provisions of any law, governmental rule, regulation, judgment, decree or order by which Buyer is bound, or under any provision of any contract to which Buyer is a party or by which Buyer is bound, or under Buyer's organizational documents

The foregoing representations and warranties of Buyer are true and accurate and shall survive the Closing.

16. OPERATIONS PRIOR TO CLOSING. From the Effective Date until the first to occur of the termination of this Agreement or the Closing, Seller shall:

(a) Operate and maintain the Property in the ordinary course of business consistent with Seller's current management practices;

(b) Maintain the Property in its current condition, reasonable wear and tear excepted, and not remove from the Real Property any equipment or other personal property or fixtures used in the operation of the Real Property;

(c) Preserve and protect the advantageous relationships with customers and all other persons having business dealings with Seller at the Real Property;

(d) Pay or cause to be paid all premiums on, and shall maintain in full force and effect all of Seller's insurance policies on the Property unless such policy is replaced, without any lapse of coverage, by another policy or policies providing coverage at least as extensive as the policy or policies being replaced;

(e) Not place any liens or other encumbrances against the Property without the prior written consent of Buyer; and

(f) Promptly notify Buyer in writing if Seller receives notice of (i) any condemnation, environmental, zoning or other land use regulation proceedings relating to the Property, or notice of any violation of any law relating to the Property, and/or (ii) any litigation, arbitration or administrative hearing before any court or governmental agency concerning or affecting the Property that is instituted after the Effective Date.

17. RISK OF LOSS. Seller shall be responsible for any loss of or damage to the Property as of or prior to the Closing Date, and Buyer shall be responsible for any loss of or damage to the Property after the Closing Date. If the Property is substantially damaged prior to the Closing Date, then either party may terminate this Agreement by giving written notice thereof to the other within thirty (30) days of such damage, in which event the full Deposit shall promptly be refunded to Buyer, and neither party shall thereafter be liable to the other hereunder; if no such notice is timely given, then at Buyer's option either (a) Seller shall repair the Property as soon as possible, and the Closing Date shall be delayed by a like amount of time, or (b) the closing shall occur on the Closing Date and at the Purchase Price set forth above, with Buyer accepting the Property in the condition it is then in, together with an assignment of insurance proceeds. For purposes of this Section 17, "substantially damaged" shall refer to damages pursuant to which repair or replacement costs exceed twenty percent (20%) of the Purchase Price.

18. REQUIRED ACTIONS OF BUYER AND SELLER. Each party agrees to take such other actions as may reasonably be required to accomplish the Closing in accordance with the provisions herein, and to afford each other reasonable cooperation towards that end, but each party retains its right to terminate this Agreement pursuant to its express provisions.

19. REMEDIES.

19.1 Buyer's Remedies for Seller's Failure to Close. If the conditions set forth in Section 7 of this Agreement are satisfied or waived by Seller and Seller fails to convey the Property to Buyer as the result of Seller's failure to perform as required by this Agreement, through no fault of Buyer, Buyer may elect to (a) terminate this Agreement, in which event the Deposit shall be promptly refunded to Buyer, and Seller shall reimburse Buyer for all of Buyer's reasonable and verifiable out of pocket expenses (including, without limitation, attorney fees and consultants' fees and expenses) incurred by Buyer in connection with this Agreement and the transaction contemplated herein, in an amount not to exceed \$40,000 ; (b) seek specific performance of this Agreement; and/or (c) pursue any other remedy available to Buyer at law or in equity.

19.2 Seller's Remedies for Buyer's Failure to Close. If the conditions set forth in Section 8.1 of this Agreement are satisfied or waived by Buyer and the Closing of the sale of the Property fails to occur as the result of Buyer's failure to perform as required

under this Agreement, through no fault of Seller, Seller's sole remedy hereunder shall be to terminate this Agreement and retain the Deposit. Buyer and Seller agree that it would be impractical and extremely difficult to estimate the damage that Seller may suffer in the event of such default by Buyer. Therefore, Buyer and Seller agree that a reasonable estimate of the total net detriment that Seller would suffer if Buyer defaults and fails to complete the purchase of the Property is an amount equal to the Deposit. This amount shall be the full, agreed, and liquidated damages for the breach of this Agreement by Buyer, and all other claims to damages or other remedies are expressly waived by Seller. The payment of this amount as liquidated damages is not intended as a forfeiture or penalty but is intended to constitute liquidated damages to Seller. Upon such a default by Buyer, this Agreement shall be terminated and neither party shall have any further rights or obligations under it, except for the right of Seller to collect such liquidated damages from Buyer and any other rights or obligations contained in this Agreement that expressly survive termination of this Agreement. Seller and Buyer have made this provision for liquidated damages because it would be difficult to calculate, on the date hereof, the amount of actual damages for such breach, and these sums represent reasonable compensation to Seller for such breach.

19.3 Post-Closing Covenants and Remedies.

(a) Survival of Representations, Warranties and Covenants. The representations, covenants and warranties by Buyer and Seller set forth in this Agreement, including (without limitation) any representations, covenants or warranties set forth in any attached Schedule or other writing delivered pursuant to this Agreement, shall survive the Closing for a period following closing equal to the statute of limitations period for a claim against Seller arising from its disposition of the Property hereunder, and all representations, covenants and warranties by Buyer and Seller set forth in this Agreement shall be deemed to be material and to have been relied upon by Buyer and Seller .

(b) Claim. A "Claim" shall be broadly construed to include any damage, liability, expense, reasonable attorneys' fees, costs, or any combination thereof arising from, related to, or connected with the breach of this Agreement, including (without limitation) amounts arising from, related to or connected with any (i) breach of any representation, warranty, covenant or obligation of a party, (ii) attorneys' fees and costs (including attorneys' fees and costs on appeal), and (iii) requirements relating to Seller's Employee Benefit Plans. A Claim includes, but is not limited to, Claims by third parties (including governmental entities), employees and former employees. A Claim may include, but is not limited to, Claims by third parties (including governmental entities), employees and former employees, to the extent that such Claims result from a breach by either party of this Agreement, or of any representation, warranty, or covenant made by a party to this Agreement.

(c) **Claim Notice and Cure Period.** In the event of a Claim, the aggrieved party shall provide reasonable written notice to the defaulting party of the breach. From the date of notice the defaulting party shall have thirty (30) days to cure the Claim. If the Claim continues after the thirty (30) day cure period, then the aggrieved party shall have all remedies provided by this Agreement and by law.

(d) **Claim Resolution Procedure.** If a Claim arises, the parties shall first attempt to settle the Claim by direct discussions. If the Claim cannot be settled by the parties by direct discussions, then the parties agree to endeavor to settle the Claim in an amicable manner by mediation administered by the American Arbitration Association under its Commercial Mediation Rules. Thereafter, any unresolved controversy or Claim arising from or relating to a breach of this Agreement shall be resolved as provided by law.

20. NOTICES. All notices required hereunder shall be given in writing and shall be (a) personally delivered (including by means of professional messenger service), which notices and communications shall be deemed given on the date of their receipt at the office of the addressee; (b) sent by registered or certified mail, postage prepaid, return receipt requested, which notices and communications shall be deemed given three (3) business days after the date of their deposit in the United States mail; or (c) sent by overnight delivery using a nationally recognized overnight courier service, which notices and communications shall be deemed given one business day after the date of their deposit with such courier. Notices shall be sent to the following addresses:

If to Buyer: Capitol & Front Garage LLC
Attention: John Cunningham, President
233 S. Capitol Blvd.
Boise, ID 83702

With a copy (which shall not constitute notice) to: Evans Keane LLP
Attention: Christine E. Nicholas
PO Box 959
1161 W. River Street, Suite 100
Boise, ID 83701

If to Seller: Capital City Development Corporation
Attention: John Brunelle
121 N. 9th Street, Suite 501
Boise, ID 83702

With a copy (which shall not constitute

notice) to: Elam & Burke
Attention: Ryan P. Armbruster
251 East Front Street, Suite 300
PO Box 1539
Boise, ID 83701

Notice of change of address shall be given by written notice in the manner detailed in this Section 20. Notices may be given by a party or a party's attorney.

21. CONFIDENTIAL. Buyer and Seller agree to treat this Agreement and all information provided pursuant to this Agreement confidentially, and not to disclose the same to others except as necessary in the course of performing due diligence investigation and in consummating the closing, and in such event the disclosing party shall obtain from those to whom such information is disclosed a commitment to likewise treat this Agreement and all information provided pursuant to this Agreement confidentially, subject to the provisions of the Idaho Public Records Act.

22. RECORDING. Neither party shall record this Agreement or the terms hereof without the other's express prior written consent.

23. BROKERAGE.

23.1 Representation. Each party represents to the other that it has not employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

23.2 Indemnification. Seller will hold Buyer harmless from and against any claims for brokers' commissions, finders' fees or any other fees made by any person or entity based upon a claimed contract, obligation or agreement between any such person or entity and Seller. Buyer will hold Seller harmless from and against any claims for brokers' commissions or finders' fees made by any person or entity based upon a claimed contract, obligation or agreement between any such person or entity and Buyer.

MISCELLANEOUS.

24.1 Further Assurances. At any time after Closing, Seller shall execute, acknowledge and deliver any further assignments, conveyances and other assurances, documents and instruments of transfer reasonably requested by Buyer, and shall take any other action consistent with the terms of this Agreement that may reasonably be requested by Buyer for the purpose of effecting the transactions contemplated by this Agreement.

24.2 Partial Invalidity. If any term or provision of this Agreement or the application to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be

affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

24.3 Waivers. No waiver of any breach of any covenant or provision contained herein shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

24.4 Exhibits. The exhibits referenced in this Agreement are a part of this Agreement as if fully set forth in this Agreement.

24.5 Survival of Representations, Warranties, and Covenants. The covenants, agreements, representations, and warranties made herein shall survive the Closing and shall not merge into the Deed and the recordation of it in the official records.

24.6 Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the permitted successors and permitted assigns of the parties to it. Neither party may assign its interest herein without the prior written consent of the other, which consent shall not be unreasonably withheld, conditioned, or delayed; *provided, however, that* Buyer shall have the right, without Seller's consent, to assign its entire right, title, and interest in and to this Agreement, expressly including the Deposit, to any entity controlling, controlled by, or under common control with Buyer (an "**Affiliate**"). In such case, Buyer shall provide Seller with an executed assignment and assumption agreement, in form reasonably acceptable to Seller, which expressly assigns the Deposit and in which such Affiliate expressly assumes performance of this Agreement for the benefit of Seller. No such assignment shall relieve or release Buyer from any obligations under this Agreement and Buyer shall remain jointly and severally liable for all of the same together with such Affiliate.

24.7 Representation. The initial draft of this Agreement was prepared by Evans Keane, LLP, which represents Seller. Buyer acknowledges that Buyer had an opportunity to consult with separate legal counsel prior to executing this Agreement. Seller and Buyer waive any claim that any term or condition of this Agreement should be construed against the drafter. This Agreement will be construed as if it had been prepared by both of the parties hereto.

24.8 Attorney Fees. In the event that Seller or Buyer institute against the other a suit, action, arbitration, or other legal proceeding of any nature whatsoever, relating to this Agreement or to the rights or obligations of the parties with respect thereto, the prevailing party shall be entitled to recover from the other party the prevailing party's reasonable attorney, paralegal, accountant, expert witness (whether or not called to testify at trial or other proceeding) and other professional fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith, including but not limited to deposition transcript and court reporter costs, as determined by the judge or

arbitrator at trial or other proceeding, and including such fees, costs and expenses incurred in any appellate or review proceeding, or in collecting any judgment or award, or in enforcing any decree rendered with respect thereto, in addition to all other amounts provided for by law. This cost and attorney fees provision shall apply with respect to any litigation or other proceedings in bankruptcy court, including litigation or proceedings related to issues unique to bankruptcy law.

24.9 Entire Agreement. This Agreement (including any exhibits attached to it) is the final expression of and contains the entire agreement between the parties with respect to the subject matter of the Agreement and supersedes all prior letters of intent and understandings with respect to the subject matter of the Agreement. This Agreement may not be modified, changed, supplemented, or terminated, nor may any obligations under it be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. The parties do not intend to confer any benefit on any person, firm, or corporation other than the parties hereto.

24.10 Counterparts; Facsimile or PDF Delivery. This Agreement may be executed in counterparts, and the executed counterparts delivered by facsimile or emailed portable document format attachment, each of which will be considered an original and all of which together will constitute one and the same agreement.

24.11 Time of Essence. Seller and Buyer hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation, and provision of this Agreement.

24.12 Construction; Time Computation. Headings at the beginning of each section and subsection of this Agreement are solely for the convenience of the parties and are not a part of this Agreement. Whenever required by the context of this Agreement, the singular shall include the plural, and the masculine shall include the feminine, and vice versa. Unless otherwise indicated, all references to sections are to this Agreement. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless the last day is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, nor legal holiday. As used in this Agreement, "business day" means a day other than a Saturday, Sunday or legal holiday.

24.13 Governing Law. The parties expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Idaho.

24.14 Execution Date. The "Execution Date" of this Agreement is the later of the dates shown beneath the parties' signatures below.

[Signature Page Follows]

SELLER

**CAPITAL CITY DEVELOPMENT
CORPORATION, aka URBAN RENEWAL
AGENCY OF BOISE CITY**

Date: _____, 2021

By: _____

Name: _____

Title: _____

BUYER

**CAPITOL & FRONT GARAGE LLC, an Idaho
limited liability company**

**By BLOCK 22, LLC, an Idaho limited liability
company**

Its Sole Member

Date: _____, 2021

By: _____

Name: _____

Title: _____

List of Exhibits:

Exhibit A: List of Personal Property

Exhibit B: Property Documents

Exhibit C: Form of Deed

Exhibit D: Form of Assignment and Assumption Agreement

**EXHIBIT A
LIST OF PERSONAL PROPERTY**

- (2) – QR Code printers at front desk
- (2) – Assa Abloy access card readers w/pedestals
- (2) – S&B Power gates w/articulating gate-arms
- (1) – Entrance column
- (1) – Exit column
- (2) – Mounted surveillance cameras
- (1) – Network video recorder for cameras
- (1) – Bike rack at EN
- (1) – Internet router for device connectivity to server
- (1) – Booth enclosure
- (1) – S&B Full service pay station kiosk
- (1) – Credit/Debit only express pay station kiosk
- (1) – Illuminated welcome sign at street level
- (1) – Wind master sign holder w/garage closed sign insert
- (2) – A-frame signs for motorcycle instructions/warnings
- (2) – Trash receptacles

EXHIBIT B
PROPERTY DOCUMENTS

1. The Title Report (see Section 5 herein).
2. Historical financial and operating statements for the prior three years and current year to date statements, including trailing twelve month occupancy reports.
3. Rent Roll: statement of all current contracted rents, parking rental rates, deposits, advance fees, and delinquencies.
4. Standard form of monthly parking agreement, copies of all long term parking agreements, and written descriptions of any oral long-term parking arrangements.
5. Capital expenditure and repair cost records for the past three years.
6. Copy of any warranties and/or service contracts on equipment, identification of major repairs performed in the past three years or planned, service, management or other agreements presently in effect or which may come into effect.
7. List of vendors and utility companies with account numbers.
8. Summary of insurance costs and coverage and insurance loss runs for the past three years.
9. Copies of all actions, suits, legal or administrative proceedings affecting the Property for the past three years and any such matters prior to three years but that have continuing effect.
10. Licenses, permits and certificates of occupancy.
11. An itemized list of all personal property to be included in the sale, and a list of tangible personal property owned by Seller and used in connection with the ownership, operation, use and maintenance of the Property.
12. Plans and specifications of the project "as built" including floor and site plans.
13. Most recent ALTA survey.
14. Most recent Phase I environmental assessment.
15. Most recent property condition report.

**EXHIBIT C
FORM OF DEED**

See attached.

EXHIBIT D
FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

See attached.



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V. INFORMATION ITEMS



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VI. ADJOURN