



March 12, 2025

TO: Distribution List (Attached)

FM: Latonia Haney Keith, Chair
John Brunelle, Executive Director

RE: Intent to Terminate the River Myrtle-Old Boise Revenue Allocation Area

At its regular monthly, public meeting on March 10, 2025, the Board of Commissioners of the Urban Renewal Agency of Boise City, Idaho, also known as Capital City Development Corporation (the "Agency") adopted Resolution No. 1918 (the "Resolution of Intent to Terminate") setting forth the intent to terminate the revenue allocation area adopted at the time of the River Myrtle-Old Boise Urban Renewal Project, adopted by Ordinance No. 5596 on December 6, 1994 (the "RMOB Plan"), as subsequently amended. Collectively, the RMOB Plan, as amended, is referred to as the "RMOB Plan," and the RMOB Plan revenue allocation area, as amended, is referred to as the "RMOB Project Area." A copy of the Resolution of Intent to Terminate is included with this letter together with the exhibits thereto:

1. Resolution No. 1918: RMOB Resolution of Intent to Terminate
2. Exhibit A: Termination Plan
3. Exhibit B: Real Property To Be Retained by the Agency

The Agency's adoption of the Resolution of Intent to Terminate is the critical step that allows the RMOB Project Area values to be utilized by the overlapping taxing districts for FY2026 budget/levy purposes.

To complete the termination of the RMOB Project Area, and pursuant to Idaho Code § 50-2903(5), the City Council for the City of Boise is required to adopt an ordinance terminating the revenue allocation area no later than December 31, 2025.

Of note in the Resolution of Intent to Terminate:

- The Agency will receive its allocation of RMOB Project Area revenue allocation proceeds from the June 20, 2025, tax receipts. The Agency will not receive an allocation of RMOB Project Area revenue allocation proceeds from the December 20, 2025, tax receipts.
- The Agency requests that any delinquent RMOB Project Area tax increment revenue received after September 30, 2025, be retained by the County and distributed pro rata to the affected taxing districts.
- The Agency anticipates there will be minimal, if any, any non-obligated surplus tax increment revenue as of September 30, 2025, for pro rata distribution to the affected taxing districts.
- The Agency requests the City Council adopt an ordinance terminating the revenue allocation area in the RMOB Plan by December 31, 2025.

As a reminder, and in follow up to the Agency letter transmitted on or about February 14, 2025, **you will need to contact the Ada County Assessor's Office and/or the State Tax Commission for increment value information**, including the portion of the increment value to be included on the new construction roll that has accrued within the RMOB Project Area since December 31, 2006.

For additional information please contact Joey Chen, Finance & Administration Director, anytime (jchen@ccdcb Boise.com or 208.319.1227).

cc: Agency Board of Commissioners
 Meghan S. Conrad, Elam & Burke

Distribution List:

Ada County

Attn: Board of County Commissioners
 Attn: Rebecca Arnold, Assessor
 Attn: Trent Tripple, Clerk
 Attn: Elizabeth Mahn, Treasurer
 200 W Front Street
 Boise, Idaho 83702
 Email: BOCC1@adacounty.id.gov
 Email: assessormail@adacounty.id.gov
 Email: adacountyclerk@adacounty.id.gov
 Email: taxinfo@adacounty.id.gov

Boise City

Attn: Office of the Mayor
 Attn: Jamie Heinzerling, City Clerk
 150 N Capitol Boulevard
 Boise, Idaho 83702
 Email: lmclean@cityofboise.org
 Email: jheinzerling@cityofboise.org

Ada County Highway District

Attn: Board of Commissioners
Attn: Ryan Head, Director
3775 Adams Street
Boise, Idaho 83714
Email: rhead@achdidaho.org
Email: sspencer@achdidaho.org

Boise Independent School District #1

Attn: Board of Trustees
Attn: Superintendent
8169 W Victory Road
Boise, Idaho 83709
Email: lisa.roberts@boiseschools.org
Email: trustees@boiseschools.org
Email: Sharon.snider@boiseschools.org
Email: Sheila.Kessel@boiseschools.org
Email: Nick.smith@boiseschools.org

Ada County Emergency Medical Services District/Ada County Ambulance

Attn: Shawn Rayne, Chief
370 N Benjamin Lane
Boise, Idaho 83704
Email: srayne@adacounty.id.gov
Email: swinn@adacounty.id.gov

College of Western Idaho

Attn: Board of Trustees
Attn: Gordon Jones, President
P.O. Box 3010
Nampa, ID 83653
Email: gojones@cw.edu
Email: trustees@cw.edu
Email: jimreames@cw.edu

Ada County Mosquito Abatement District

Attn: Mr. Adam Schroeder, Director
975 E. Pine Avenue
Meridian, Idaho 83642
Email: weedandpest@adacounty.id.gov
Email: aschroeder@adacounty.id.gov

Idaho State Tax Commission

Attn: Alan Dornfest
Attn: Ben Seloske
Attn: STC GIS
P.O. Box 36
Boise, ID 83722
Email: alan.dornfest@tax.idaho.gov
Email: ben.seloske@tax.idaho.gov
Email: gis@tax.idaho.gov

RESOLUTION NO. 1918

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, ALSO KNOWN AS CAPITAL CITY DEVELOPMENT CORPORATION, AN URBAN RENEWAL AGENCY ORGANIZED UNDER THE LAWS OF THE STATE OF IDAHO, MAKING CERTAIN FINDINGS THAT REVENUES ARE SUFFICIENT TO COVER ALL ESTIMATED AGENCY EXPENSES FOR FUTURE YEARS FOR THE URBAN RENEWAL AREA AND REVENUE ALLOCATION AREA KNOWN AS THE RIVER MYRTLE – OLD BOISE DISTRICT PROJECT AREA; ESTIMATING THE REMAINING PROJECT OBLIGATIONS, COSTS AND TIMING OF FINAL PAYMENT; RECOMMENDING TO THE CITY COUNCIL THAT THE REVENUE ALLOCATION PROVISION FOR THE RIVER MYRTLE – OLD BOISE DISTRICT PROJECT AREA BE TERMINATED; RECOMMENDING FURTHER THAT THE CITY COUNCIL PASS AN ORDINANCE TERMINATING THE REVENUE ALLOCATION PROVISION FOR THE RIVER MYRTLE – OLD BOISE URBAN RENEWAL PLAN AND RETURNING THE REVENUE ALLOCATION AREA TO THE REGULAR TAX ROLL EFFECTIVE TAX YEAR 2025; PROVIDING FOR THE PAYMENT OF DELINQUENT PROPERTY TAXES FOLLOWING TERMINATION; PROVIDING FOR PAYMENT OF CERTAIN EXPENSES FOR FUTURE FISCAL YEARS; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the City Council ("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,

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

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

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 6362 on November 30, 2004, approving the River Myrtle – Old Boise Plan, establishing the amended revenue allocation area and making certain findings; and,

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

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

WHEREAS, the River Street Plan, as amended in 2004 and 2018, collectively will be referred to as the “RMOB Plan” and the corresponding revenue allocation area, as amended, will be referred to as the “Project Area”; and,

WHEREAS, the RMOB Plan contained a revenue allocation financing provision pursuant to the Act; and,

WHEREAS, the termination date for the Project Area, as set forth in the RMOB Plan, is December 31, 2024, except for revenues to be received in 2025, as authorized pursuant to Idaho Code § 50-2905(7); and,

WHEREAS, a significant number of identified improvements and/or projects have been completed in the Project Area pursuant to the RMOB Plan; and,

WHEREAS, the Agency expects all obligations and all of the expenses from any current projects and/or improvements to be completed under the RMOB Plan, to be incurred and satisfied by the Agency’s current fiscal year ending September 30, 2025, with the exception of 1.) possible carryover costs from current projects; 2.) unexpected construction delays; and 3.) obligations that cannot be fully determined and will not become due until after September 30, 2025. An estimate of the remaining obligations, project costs, and other Agency operations and administrative fees and costs are described in the Termination Plan attached hereto as Exhibit A; and,

WHEREAS, the Agency will request the County Treasurer to not distribute to the Agency any Project Area revenue allocation funds from delinquency tax payments in fiscal year 2026, or subsequent years, generated from the 2024 assessed values, or earlier. To the extent any Project Area revenue allocation funds are received by the Agency in fiscal year 2026, or later, the Agency will return those funds to the County Treasurer for distribution to the taxing districts; and,

WHEREAS, the Agency will have sufficient funds on deposit for payment of all final obligations, project costs, and other Agency operations and administrative fees and costs; and,

WHEREAS, the Agency has reviewed the remaining obligations, project costs, and other Agency operations and administrative fees and costs, and based on projected revenues and expenses of the RMOB Plan and Project Area, has determined there are sufficient funds for payment of all final project costs, Agency obligations and Agency expenses and has further determined the revenue allocation area can be terminated on or before December 31, 2025; and,

WHEREAS, the Agency estimates a minimal surplus, if any, will be available for remittance to the County Treasurer for distribution to the taxing districts on or before September 30, 2025, and which will be included in the Agency's amended FY 2025 budget; and,

WHEREAS, pursuant to Exhibit A, and as shown on Exhibit B, the Agency intends to retain the Agency owned parking garages in the Project Area and will dispose of certain Agency interests in real property to the City.

NOW, THEREFORE, BE IT RESOLVED BY 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 Termination Plan attached hereto as Exhibit A is hereby approved and adopted by the Agency Board.

Section 3: That the revenue allocation area contained in the RMOB Plan shall be terminated on or before December 31, 2025, consistent with the termination provisions set forth in the Act, allowing certain taxing entities to use the 2025 estimated assessed values above the adjusted base assessment roll for the Project Area for their budgetary purposes, and further, pursuant to Idaho law, as may be amended, those certain taxing entities may, for their budgetary purposes, take into account a portion of the increment value that exceeds the incremental value as of December 31, 2006, for the Project Area, which portion of the increment value shall be added to the 2025 new construction roll, pursuant to § 63-301A(3)(g), Idaho Code, as may be amended.

Section 4: That the Agency does not intend to take revenue allocation funds from the RMOB Project Area in tax year 2026, generated from the 2025 assessed values, and the allocation of revenues under section 50-2908, Idaho Code, shall cease effective January 1, 2026. To clarify, the RMOB Project Area will not receive an allocation of revenue allocation proceeds from the December 20, 2025, tax receipts.

Section 5: That all financial obligations related to the Project Area have been provided for and any outstanding obligations will be paid in full on or before September 30, 2025, with the exception of: any reimbursement agreements or notes that have expired, terminated, or cancelled on their own terms; any obligations that cannot be fully determined and will not become due until after September 30, 2025; project cost overruns from current projects; and/or project costs for unexpected construction delays. The Agency will have sufficient funds on deposit for payment of the final project costs, final obligations, Agency operations and administrative fees and costs.

Section 6: That any delinquent property taxes due to the Agency that were levied for tax year 2024, or earlier, shall not be paid to the Agency after September 30, 2025, but shall be distributed by the County Treasurer to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the Project Area.

Section 7: That any non-obligated surplus deemed by the Agency to exist will be remitted to the County Treasurer for distribution to the taxing districts following the end of the Agency's 2025 fiscal year on September 30, 2025, in the same manner and proportion as the

most recent distribution to the taxing districts of the taxes on the taxable property located within the Project Area. See I.C. 50-2909(4).

Section 8: That the Agency does hereby request that the City Council, pursuant to 50-2903(5), Idaho Code, adopt an Ordinance providing for the termination of the Project Area revenue allocation area in the RMOB Plan, to be effective on or before December 31, 2025, and declaring that the tax year 2025 revenues¹ from the increment value as levied upon within the revenue allocation area are not needed for the payment of any Agency indebtedness or Agency projects to be completed before September 30, 2025, and should flow to the respective taxing districts pursuant to Idaho law.

Section 9: That certain real property, or real property interests, owned by the Agency in the terminated Project Area that will not be retained by the Agency as permitted by Idaho Code § 50-2905(8), as set forth in Exhibit A, shall be transferred to the City on or before September 30, 2025, but in no event later than December 31, 2025. The Agency hereby authorizes the Agency Chair, Vice-Chair and/or Executive Director to execute any and all documents required to effectuate any transfer.

Section 10: That a copy of this Resolution be sent to the Ada County Assessor's Office, the County Auditor/Recorder and the Idaho State Tax Commission to provide notice of termination of the revenue allocation area in the RMOB Plan.

Section 11: 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 the City of Boise City, Idaho, on March 10, 2025. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on March 10, 2025.

URBAN RENEWAL AGENCY OF BOISE CITY

Signed by:
Commissioner Latonia Haney Keith
By: _____
Latonia Haney Keith, Chair

ATTEST:

Signed by:
Joey Chen
By: _____
Joey Chen, Secretary Pro Tem

¹ The Agency will receive the second half of the 2024 tax payments in July or August 2025, following the June 20, 2025, payment deadline, but will not receive any allocation of revenue from the Project Area after September 30, 2025, and will not receive the first half of the 2025 tax payments following the December 20, 2025, payment deadline.

EXHIBIT A

TERMINATION PLAN

EXHIBIT A

THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, ALSO KNOWN AS CAPITAL CITY DEVELOPMENT CORPORATION

TERMINATION PLAN FOR THE REVENUE ALLOCATION AREA SET FORTH IN THE RIVER STREET-MYRTLE STREET URBAN RENEWAL PLAN, AS AMENDED

THE "RMOB PLAN"

The Urban Renewal Agency of Boise City, Idaho, also known as Capital City Development Corporation ("CCDC ") intends to terminate the revenue allocation area adopted at the time of the original adoption of the River Street-Myrtle Street Urban Renewal Plan, by the City Council of Boise City, Idaho on December 6, 1994, by Ordinance No. 5596 (the "Plan"), as subsequently amended by 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, by Boise City Council on November 30, 2004, by Ordinance No. 6362, and as further amended by 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, by Boise City Council on July 24, 2018, by Ordinance No. 24-18. Collectively, the Plan, as amended is referred to as the "RMOB Plan," and the corresponding revenue allocation area, as amended is referred to as the "River Myrtle-Old Boise District" or the "Project Area". A map of the Project Area is included.

The termination date for this revenue allocation area as set forth in the RMOB Plan is December 31, 2024; except for revenues to be received in 2025, as authorized pursuant to Idaho Code § 50-2905(7). CCDC has reviewed the projected revenues and expenses of the RMOB Plan and Project Area and has determined the revenue allocation area can be terminated by December 31, 2025, effective retroactive to January 1, 2025, as it relates to assessed values within the Project Area. As a result, CCDC will not receive revenue allocation funds in calendar year 2026, generated from the 2025 assessed values, and the allocation of revenues under Idaho Code § 50-2908 shall cease effective January 1, 2026¹. To clarify, the Agency will not receive an allocation of revenues from the Project Area from the December 20, 2025, payment deadline.

Intent Regarding Delinquencies:

CCDC will request the County Treasurer to not distribute to CCDC any Project Area revenue allocation funds from delinquency tax payments after September 30, 2025, or subsequent years, generated from the 2024 assessed values or earlier. If the Agency receives any delinquency tax payments related to the Project Area after September 30, 2025, then the Agency will return those funds to the County Treasurer for distribution to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area.

Fiscal Year 2025 Termination Summary:

CCDC expects all the Project Area expenses from any remaining projects and contractual obligations, including reimbursement agreements and capital improvement project costs, to be incurred and satisfied by the Agency's current fiscal year ending September 30, 2025, with the

¹ The Agency will receive the second half of the 2024 tax payments following the June 20, 2025, payment deadline, but will not receive any allocation of revenue from the Project Area after September 30, 2025.

exception of any carryover costs to Fiscal Year 2026 from unexpected construction delays. Additionally, there are administrative fees and costs due to termination that will be incurred during CCDC’s next fiscal year (FY 2026). CCDC will have sufficient funds on deposit for payment of all final project costs, including any carryover costs, and Agency operations and administrative fees.

At this point, CCDC is projecting a *de minimis* surplus, if any, to be distributed back to the taxing districts following the end of CCDC’s 2025 fiscal year, September 30, 2025. Any surplus funds will be remitted to the County Treasurer to be distributed to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area.

Real Property Interest Dispositions:

The Agency intends to convey 521 W. Grove Street, Parcel No. R1013001951, by Quit Claim Deed to the City upon completion of the 521 West Grove Street Public Space Project (Kaixo Corner Park).

CCDC is the grantee of several sidewalk/landscaping easements and other real property interests. All easements and/or other real property interests will be assigned to the appropriate public entity assignee.

CCDC Contracts, Licenses and Maintenance Agreements:

Memorandum of Understanding for the Maintenance and Service of the Boise Greater Downtown Area, by and between CCDC, the City of Boise, the Downtown Boise Association, and Valley Regional Transit will terminate on September 30, 2025. Any Veolia accounts associated with streetscapes will be transferred to the City.

All other contracts, licenses, and agreements will expire or be terminated and/or assigned to the appropriate assignee.

Agency Contracts (Committed Contracts):

The category of committed contracts includes (1) contracts awarded and in progress for specific capital improvements work to be completed within the boundaries of the Project Area; and (2) Participation Agreements. The status of each is outlined below:

Capital Project Name	Status	Estimated Completion
521 W. Grove Street Public Space; Kaixo Corner	Under construction; currently on schedule for completion	Substantial Completion: July 25, 2025 Contracts Closed Out by September 30, 2025
Boise City Canal Multi-Use Pathway – 3 rd Street to Broadway Avenue	Under construction; currently delayed by 62 days due to unforeseen circumstances related to the canal construction and additional delays due to Ada County Courthouse security protocols outside of CCDC and Contractor’s control	Substantial Completion: originally August 29, 2025; now October 30, 2025 Contracts Closed Out by December 31, 2025

Linen Blocks on Grove Street – 9 th Street to 16 th Street	Under construction; currently 85% of work is completed	Substantial Completion: June 15, 2025 Contracts Closed Out by September 30, 2025
Capital Boulevard Streetscape Improvements – Boise River to Myrtle Street	Under Construction; currently on schedule for completion	Substantial Completion: August 22, 2205 Contracts Closed Out by September 30, 2025
3rd Street Streetscape Improvements – Bannock Street to Grove Street	Under Construction; currently on schedule for completion Project at-risk of construction delays due to data provider slow response to work requests.	Substantial Completion: August 30, 2205 Contracts Closed Out by September 30, 2025

Concerning the Capital Projects, to the extent there are anticipated delays or actual delays due to completion of the projects, CCDC intends to carryover existing Project Area revenue allocation proceeds into FY2026 for payment of all final construction costs.

Participation Agreements	Status	Final Reimbursement Payments
Neon Sign Gallery and Art Ports – Type 4 Agreement with Arts & History	Neon signs have been installed. Art Ports will be installed upon completion of the Linen Blocks construction	Project Completion: June 2025 Reimbursement Completion: September 30, 2025
521 W Grove St Public Art – Type 4 Agreement with Arts & History	Artwork in fabrication; installation scheduled to occur in July 2025 in tandem with construction of Kaixo Corner	Project Completion: July 2025 Reimbursement Completion: September 30, 2025
Grove St Interpretive Signage – Type 4 Agreement with Arts & History	Sign layout under final review	Project Completion: May 31, 2025 Reimbursement Completion: September 30, 2025
Public Art Deferred Maintenance		Project Completion: April 2025 Reimbursement Completion: September 30, 2025

Home2Suites– Type 3 Agreement	Completed	Final Reimbursement Payment: Prior to September 30, 2025
Jules on 3rd – Type 2 Agreement	Completed	Final Reimbursement Payment: Prior to September 30, 2025
Vanguard – Type 2 Agreement	Completed	Final Reimbursement Payment: Prior to September 30, 2025
Hearth on Broad – Type 2 Agreement	Completed	Final Reimbursement Payment: Prior to September 30, 2025
The Lucy Apartments	Completed	Final Reimbursement Payment: Prior to September 30, 2025
CW Moore Park Improvements - Type 4 Agreement	Under Construction; currently on schedule	Project Completion: April 2025 Reimbursement Completion: September 30, 2025
Broadstone Saratoga – Type 4 Agreement	Under Construction; currently on schedule	Project Completion: June 2025 Reimbursement Completion: September 30, 2025
8th St and Greenbelt Improvements – Type 4 Agreement with City of Boise	Under Construction; currently on schedule	Project Completion: August 2025 Reimbursement Completion: September 30, 2025

Civic Plaza-Parcels 4 and 5 and Units 102/401

CCDC no longer has any financial obligation from revenue allocation funds for the Courthouse Corridor Project; the following details are provided for clarity and have no impact on the Project Area termination.

Ada County and the Civic Plaza owners are currently processing a condominium plat for the one set of apartments and parking garage. This activity is unrelated to and does not impact the Project Area termination.

CCDC continues to serve as a pass-through entity for ground lease payments made by the Civic Plaza owners to CCDC, which in turn pays Ada County ground rent for the apartment parcels.

CCDC also receives payment from the University of Idaho for parking rights related to the Avenue A East Parking Garage (underground garage). The amount of \$350,000 annually is paid

to the Series A Housing Bond trustee, the proceeds of those bonds having financed the construction of the apartment projects. CCDC will continue to pass through payments until July 31, 2033.

CCDC has delegated responsibility for the operation and management of the Avenue A East Parking Garage to Ada County.

Civic Plaza and Ada County are also exploring the potential of a Civic Plaza refinancing of its current debt on the project which would allow Civic Plaza to gain a fee ownership interest in the project in exchange for Ada County gaining an interest in the Avenue A East Parking Garage. Should that refinancing be successful, CCDC's interests in any of the projects could be extinguished. CCDC would be required to consent or agree to several transfers which could accommodate the refinancing. CCDC retains the ability to cooperate in the refinancing process.

Parking Garages:

CCDC owns or has an interest in three (3) public parking garages in the RMOB Project Area:

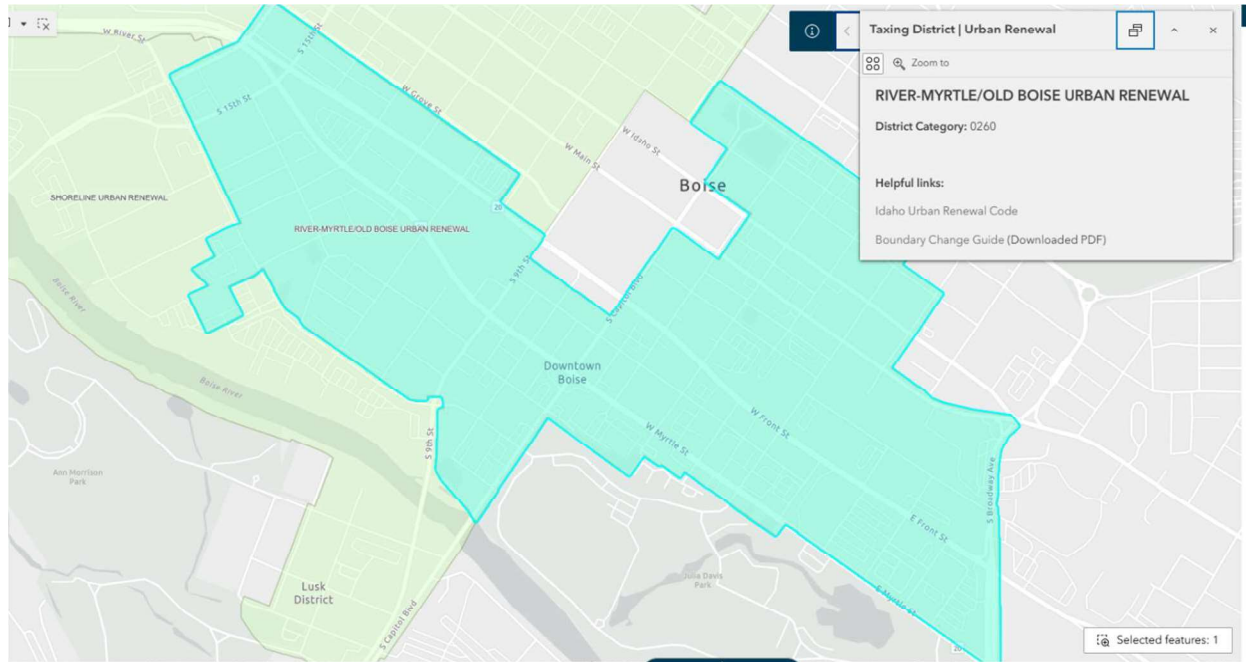
- 9th & Front (a portion of which lies in the former Central District Project Area)
 - Capital & Myrtle
 - 11th & Front (CCDC owns 30%)
- (Collectively, the RMOB District Parking Garages.)

The RMOB District Parking Garages together with three (3) other public parking garages owned by CCDC and located in downtown Boise constitute CCDC's parking system. CCDC will retain ownership of the RMOB District Parking Garages, under the authority provided for in Idaho Code § 50-2905(8). Parking revenue will be used to operate and manage the RMOB District Parking Garages.

Fiscal Year 2026 – Post-Termination Final Administrative Costs

CCDC anticipates there will be FY2026 post-termination final administrative costs, including an allocable share of the audit, legal reporting requirements, and legal and administrative costs incurred in closing out the Project Area. Any miscellaneous expenses incurred in FY2026 shall be paid by RMOB funds carried over to pay for the administrative costs or from other available Agency funds. Any surplus funds remaining in the Project Area's account as of September 30, 2026, will be remitted to the Ada County Treasurer as a final termination distribution of surplus funds and shall be distributed to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area. This transmittal will occur on or before September 30, 2026, following payment of all final Agency expenses and financial obligations and upon a final accounting of the RMOB Plan and Project Area.

Map of the Project Area



4880-8830-5619, v. 1

EXHIBIT B

REAL PROPERTY TO BE RETAINED BY THE AGENCY

4821-8832-4583, v. 3



RIVER MYRTLE - OLD BOISE DISTRICT

DISTRICT TERM: FY 1996 - 2025 | ACREAGE: 303

