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Board of Commissioners

February 9, 2026

Agenda

- I. **Call to Order** **Vice Chair Stevens**
- II. **Action Item: Agenda Changes/Additions** **Vice Chair Stevens**
- III. **Work Session**
 - A. **Joint Housing Strategy with the Boise City Ada County Housing Authority, the City of Boise, and Capital City Development Corporation**
**Doug Woodruff, Deanna Watson, Nicki Hellenkamp (20 mins)**
 - B. **Westside District Sunset Update**.....**Joey Chen (5 mins)**
- IV. **Action Item: Consent Agenda**
 - A. **Expenses**
 - 1. Approve Paid Invoice Report for January 2026
 - B. **Minutes and Reports**
 - 1. Approve Meeting Minutes for January 12, 2026
 - C. **Other**
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JOINT HOUSING STRATEGY

Capital City Development Corporation,
Boise City / Ada County Housing Authorities, & City of Boise



OVERVIEW

Housing affordability remains a challenge in Boise that impacts residents' quality of life and economic opportunities.

- Staff from CCDC, BCACHA, and the City collaborated on a review of their respective statutory authorities, guiding plans, and policies.
- Staff found that there is significant opportunity for the entities to stack tools and programs, which would create more housing, support deeper affordability, and increase community benefit.

Goal: Create more housing and support deeper affordability than any entity could achieve alone



TODAY

Today's Ask

- Provide input on the proposed approach

What We'll Cover

- Overview of the proposed strategy
- Leveraging existing agency programs
- Constraints of current tools and impacts
- Benefits to each agency
- Next steps, including MOU



Goal

Provide housing developers with a clear roadmap to use housing tools across multiple entities



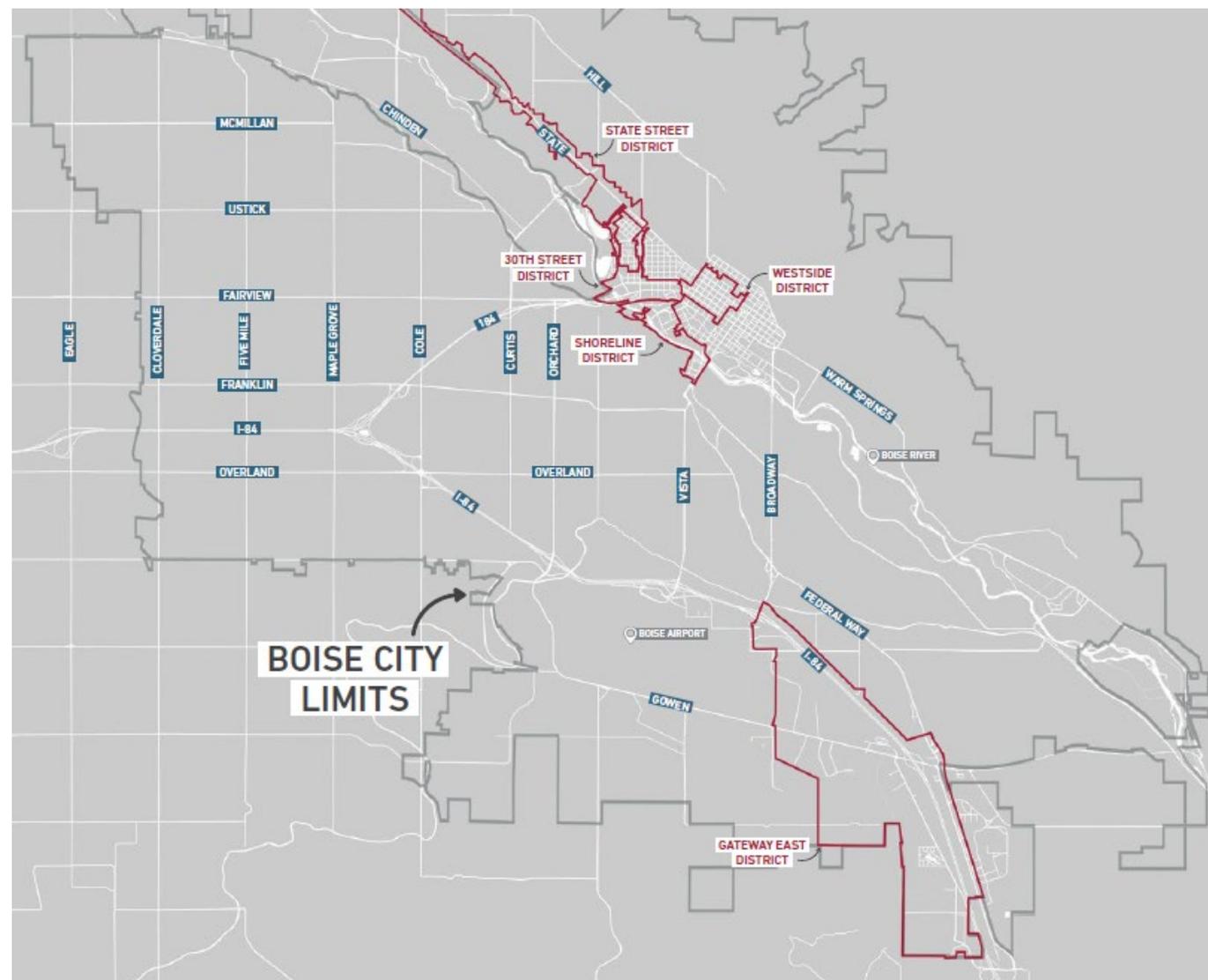
PROPOSED JOINT HOUSING STRATEGY

Each organization has distinct tools:

- **CCDC:** Authority to acquire and dispose of property, supported by its Participation Program policy for housing development
- **BCACHA:** Conduit bonding authority to finance affordable housing development in Boise
- **City of Boise:** Land trust program and incentives to expand affordability
- **Challenge:** Without a shared process, entities cannot easily stack tools or move quickly to commit resources when opportunities arise.
- **Proposal:** A Joint Strategy MOU would establish a clear process to stack tools, enabling faster action, more housing production, and deeper affordability.

CCDC URBAN RENEWAL DISTRICTS

- State Street District
- 30th Street District
- Westside District
- Shoreline District
- Gateway East District





CCDC

- Urban Renewal Plans - objectives for mixed income neighborhoods
- Public Infrastructure
- Current Public Investments
 - Neighborhood revitalization
 - Mobility improvements
 - Stimulating economic growth
 - Continued support of housing affordability



CCDC

PARTICIPATION PROGRAM

- Public-Private Partnership Policy
- Funds infrastructure for housing development at all levels of affordability
- Most effective with Workforce Housing 80% AMI to 120% AMI
- 2023 program update
 - Increased incentives available to housing
 - Established a shared Affordability Covenant with CoB

CCDC

TYPE 5 PROPERTY DISPOSITION

- Five types of assistance in participation program
 - Type 5 Property Disposition of CCDC-owned Property
 - Disposition and development agreement
 - Can include discounted land value
- Recent RFP's increase housing supply
 - The Afton Condominiums
 - Ash Street Townhomes
 - Water Cooler Apartments
 - The Martha Apartments
- Opportunity for Joint Housing Strategy





BOISE CITY/ADA COUNTY HOUSING AUTHORITIES

BCACHA

MISSION: To enhance communities by providing safe and affordable housing and services, fostering self-sufficiency and stability for people in need.

- Jurisdiction includes all of Ada County
- BCACHA has the statutory obligation to provide affordable housing
- Legal structure as a public housing authority allows BCACHA to provide affordable housing tools that would not be otherwise available



BCACHA EXISTING TOOLS

- Authority to issue bonds, notes, or other obligations pursuant to statutory goal.
- Conduit bonds are tax exempt municipal securities issued on behalf of private developers or nonprofits to finance development.
- This can enable developers to secure lower-cost financing for multi-family, senior, or specialized housing properties.



BCACHA

HOW IT WORKS

The agency functions as the issuer, the debt is non-recourse to the agency, and the developer is responsible for the bond repayment.

- Example: Civic Plaza

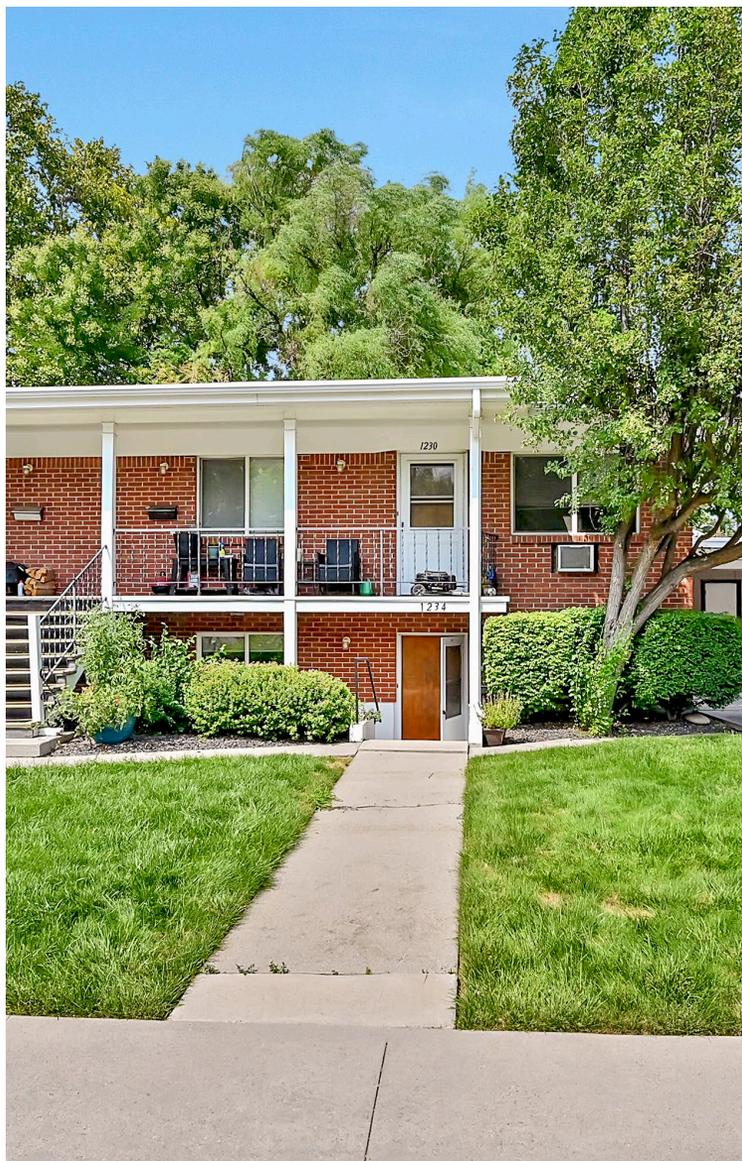


Photo Credit: Tony Moody

EXISTING PROGRAMS

CITY OF BOISE

Housing is a top priority focus for the City.

- The 2024 Housing Needs Analysis showed that over 2,000 new units are needed each year for the next 10 years.
- The majority of this need is for households earning 80% or less of AMI.

Tactics & Tools

- The City historically has provided gap financing for units at 60% AMI and below, as funding is available.
- In addition, the city offers affordability incentives to support construction through fee waivers/deferrals, project management, and zoning-related incentives.



CITY OF BOISE: GAP FINANCING

Denton Apartments:

191 homes affordable to low-income residents at 30-80% AMI

Total project costs: \$74.5 million

- \$6.7 million in City of Boise funds
- \$31.2 million in LIHTC
- \$4 million in State Workforce Housing Fund



Affordable Housing Permit Fee Case Study

102 units, 97 affordable at 60% AMI, mixed-use, 5-story building construction Valuation: **\$22,650,000**



Fee	Cost	Incentive
Planchek Fee	\$76,300	Exempted
Building Permit Fee	\$117,500	Exempted
Other Fees (Fire, Streetlights, PW)	\$28,200	Deferred
Impact Fees (Park, Police, Fire)	\$274,200	Deferred
Sewer Connection Fee	\$203,575	Deferred
Total Fees (exempt + deferred)	\$699,775	
Total Fees Exempted	\$193,800	
Total Fees Deferred to Occupancy	\$505,975	

TOOLS AND CONSTRAINTS

	BCACHA	CCDC	City of Boise
Tools	Bond issuance authority	Authority to acquire and dispose of property	Land Trust program, gap financing, and fee exemptions and deferrals
Constraints	Limited cash resources. Cannot provide gap financing to pair with bonds	Limited to active Urban Renewal Districts	Lack of dedicated funding source makes the availability of funds unpredictable



IMPACT OF STACKING TOOLS

Result: More homes, at a deeper level of affordability than any entity could achieve alone

- **Mixed-income housing reaches deeper level of affordability**
 - Initial financial modeling indicates that combining tools could support projects that include at least 20% of units affordable at 50% AMI.
- **More affordable homes**
 - City of Boise gap financing, when combined with BCACHA's conduit bond program, can make affordable housing projects feasible that otherwise might not be.



MOU INTENDED OUTCOMES

A joint MOU would create a roadmap for the work needed to align each entity's existing tools for housing affordability, define a joint process for issuing site-specific RFPs, and create additional opportunities for partnership across entities.

- **BCACHA** adopts a conduit bond program policy and operationalizes the program.
- **CCDC** updates Participation Program's Type 5 policy to define the joint process and requirements.
- **City of Boise** updates gap financing and incentives policies and procedures to define a joint process.
- Defines the process that stacks tools, better coordinating financial assistance available to the development community.
 - Account for flexibility in single, double, or triple incentive opportunity.



NEXT STEPS

- Introduce strategy to BCACHA Board, February 11
- Present MOU to all three entities for consideration
- Begin updating respective policies and programs

DISCUSSION

Joint Housing Strategy



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Work Session:



Westside District Sunset Update

Joey Chen – Finance & Administration Director

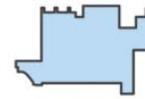
Westside District Sunset Update



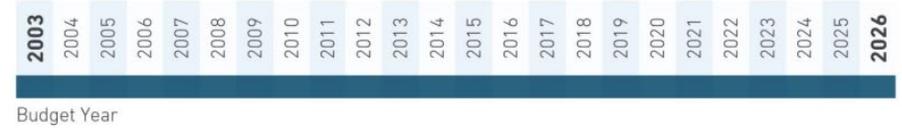
District Timeline:

- Established 2002
- 24 Years of Redevelopment
- Sunset 2026

WESTSIDE DISTRICT



157 ACRES



est.
2002



**WESTSIDE
DISTRICT**

Westside District Sunset Update

Sunset Process Milestones:

- January 2025 to now – Working Group Meetings
- August 2025 – Board Adopted FY26 Budget, Which Serves as the Preliminary Termination Budget
- February 9, 2026 – Update at Board Work Session

Westside District Sunset Update

Sunset Next Steps:

- February 2026 – Distribute Letter of Intent to Taxing Districts
- March 9, 2026 – Board to Consider Termination Resolution
- August 2026 – Board to Consider FY26 Amended Budget, Which Serves as the Updated Termination Budget
- By December 31, 2026 – City Council to Adopt Ordinance to Terminate Westside District

Westside District Sunset Update



Active Projects:



1010 W. Jefferson Street Commercial Space and Public Parking Facility (Capital Project)



Bannock Street Streetscape and Mobility Improvements:12th Street -16th Street (Capital Project)



1522 W. State Street – 16th and State (Participation Program Partnership)



821 W. State Street - Idaho Wheat Commission Building (Participation Program Partnership)



Boise City Department of Arts & History - Deferred Maintenance (Participation Program Partnership)



Westside District Sunset Update

Discussion & Questions

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Consent Agenda

Motion to Approve Consent Agenda

Agenda

IV. Action Item

- A. **CONSIDER: Annual Independent Audit of FY2025 Financial Statements**
..... **Kevin Smith, Eide Bailly (5 mins)**
- B. **CONSIDER Resolution 1959: Approving 1025 S. Capitol Boulevard Letter of Intent with JF Development Group LLC.....Corrie Brending (10 mins)**

V. Adjourn

Annual Independent Audit of FY2025 Financial Statements

Kevin Smith, Eide Bailly

Consider: Annual Independent Audit of FY 2025 Financial Statements



I move to accept independent auditor Eide Bailly's report of the Agency's Fiscal Year 2025 financial statements and authorize staff to deliver the audit report to all required entities.

Agenda

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Consider: Resolution 1959



1025 S. Capitol Boulevard

Letter of Intent with JF Development Group, LLC

Corrie Brending – Project Manager



1025 S. Capitol Boulevard

Letter of Intent with JF Development Group, LLC

Corrie Brending – Project Manager

Background



Lusk District at S. Capitol Blvd & W. Royal Blvd

Project Requirements



Preliminary Rendering of W. Island Avenue Looking North

Residential

360 units at 60% AMI

Commercial

12,000 Sq. Ft.

Public Parking

330 stall minimum

Total Dev. Cost

\$140 million

Public Parking



- Provide public parking
- Support neighborhood businesses
- Assist with affordable housing

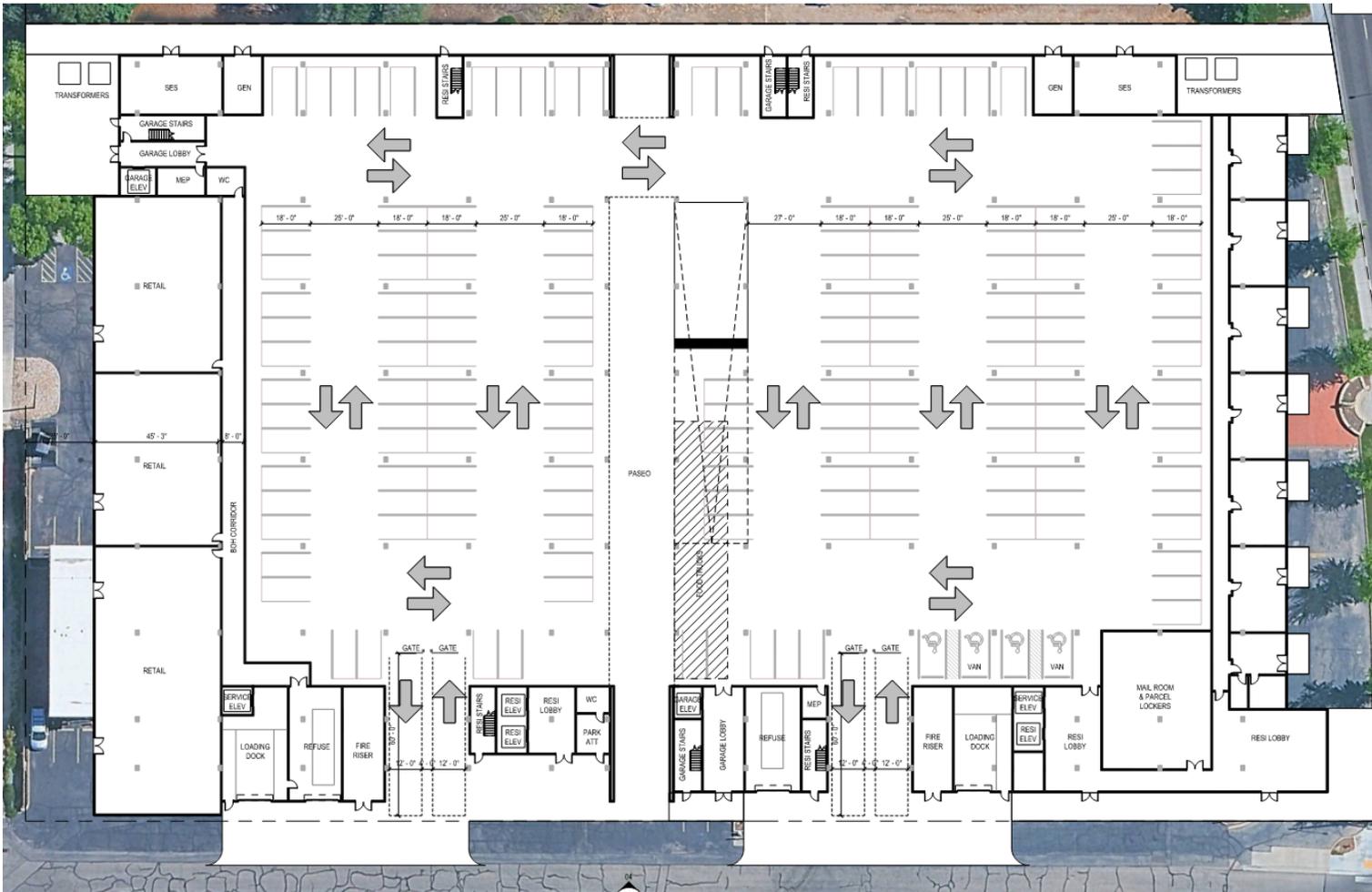


Lusk District at S. Capitol Blvd. & W. Island Ave.

Public Parking Terms



- 250 stalls for \$16 million
- 2-unit garage condominium
- Operated as a ParkBOI Garage
- Pro rata revenue distribution
- CCDC approval of design



Preliminary Parking Design

Public Improvements



- **Tax increment revenue**
- **Reimbursement for life of the Shoreline District**
- **100% reimbursement of the tax increment**
- **Estimated \$3.4 million**



Rendering of Streetscape Along S. Capitol Boulevard

Next Steps



Design
Review

Designation

Type 3
Agreement
& PSA

Construction

Consider: Resolution 1959



Suggested Motion:

I move to adopt Resolution 1959 approving the 1025 S. Capitol Boulevard Letter of Intent with JF Development Group, LLC.

Adjourn

This meeting will be conducted in compliance with the Idaho Open Meetings Law and 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, Boise, Idaho or (208) 384-4264 (TTY Relay 1-800-377-3529).

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