



BOARD OF COMMISSIONERS MEETING

March 9, 2026

CAPITAL CITY DEVELOPMENT CORPORATION

Board of Commissioners Meeting
Board Room, Fifth Floor, 121 N. 9th Street
March 9, 2026, at 12 p.m.

Live stream available at <https://ccdcb Boise.com/board-of-commissioners/>

A G E N D A

I. CALL TO ORDERChair Haney Keith

II. ACTION ITEM: AGENDA CHANGES OR ADDITIONS.....Chair Haney Keith

III. ACTION ITEM: CONSENT AGENDA

- A. Expenses
 - 1. Approve Paid Invoice Report for February 2026
- B. Minutes and Reports
 - 1. Approve Meeting Minutes for February 9, 2026
 - 2. FY2026 Q1 Financial Report (Unaudited)

IV. ACTION ITEM

- A. CONSIDER Resolution 1962: Selection of BofA Securities, Inc. for Underwriting Services, Parking System Revenue Bonds..... Joey Chen, Eric Heringer (25 minutes)
- B. CONSIDER Resolution 1961: Westside District Termination ResolutionJoey Chen (10 minutes)
- C. CONSIDER: 2025 Annual Report..... Lana Graybeal (5 minutes)
- D. PUBLIC COMMENT: 2025 Annual ReportChair Haney Keith (5 minutes)
- E. CONSIDER Resolution 1960: Bannock Street Streetscape Improvements, 12th St. to 16th St. Amendment No. 2 to the CM/GC Contract with McAlvain Construction, Inc.Megan Pape (10 minutes)
- F. CONSIDER: Set April 13, 2026, as the Public Comment Date to Consider ParkBOI Parking Rate AdjustmentsZach Piepmeyer (20 minutes)

V. 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).

Viewing Remotely: Members of the public may view the meeting with a smartphone or computer by clicking the link provided at <https://ccdcb Boise.com/board-of-commissioners/>. CCDC strives to make its public Board Meetings available to view remotely but cannot guarantee access due to platform failure, internet disruptions, or other technology malfunctions.



II. AGENDA CHANGES OR ADDITIONS



III. CONSENT AGENDA



Paid Invoice Report

For the Period: 2/1/2026 through 2/28/2026

Payee	Description	Payment Date	Amount
Debt Service:			
		Total Debt Payments:	-
Payroll:			
PERSI/Empower	Retirement Payment	2/2/2026	27,278.94
CCDC Employees	Direct Deposits Net Pay	2/4/2026	51,610.40
EFTPS - IRS	Federal Payroll Taxes	2/4/2026	20,872.98
Idaho State Tax Commission	State Payroll Taxes	2/4/2026	2,945.00
457(b)	Retirement Payment	2/4/2026	1,868.44
PERSI/Empower	Retirement Payment	2/16/2026	27,316.02
CCDC Employees	Direct Deposits Net Pay	2/18/2026	51,458.65
EFTPS - IRS	Federal Payroll Taxes	2/18/2026	20,997.34
Idaho State Tax Commission	State Payroll Taxes	2/18/2026	2,964.00
457(b)	Retirement Payment	2/18/2026	1,868.44
		Total Payroll Payments:	209,180.21
Checks and ACH			
Various Vendors	Check and ACH Payments (See Attached)	2/28/2026	1,354,459.67
Total Cash Disbursements:			\$ 1,563,639.88

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

Joey Chen
Finance Director

3/3/2026
Date

John Brunelle
Executive Director
3-2-26
Date

Report Criteria:

Summary report type printed
Check.Voided = no

Name	Check Amount	Check Issue Date
Aaron Nelson	456.07	02/05/2026
Total Aaron Nelson:	456.07	
Abbey Louie LLC	5,750.00	02/27/2026
Total Abbey Louie LLC:	5,750.00	
Absolute Fire Protection LLC	175.00	02/26/2026
	175.00	02/26/2026
Total Absolute Fire Protection LLC:	350.00	
Acme Fast Freight	2,881.43	02/26/2026
Total Acme Fast Freight:	2,881.43	
Andersen Construction Company of Idaho	290,816.10	02/25/2026
Total Andersen Construction Company of Idaho:	290,816.10	
Blue Cross of Idaho	40,163.40	02/02/2026
Total Blue Cross of Idaho:	40,163.40	
Boise City Utility Billing	11.78	02/26/2026
Total Boise City Utility Billing:	11.78	
Boxcast Inc	55.92	02/26/2026
Total Boxcast Inc:	55.92	
Brunelle John	474.60	02/23/2026
Total Brunelle John:	474.60	
Canto Inc.	9,228.00	02/27/2026
Total Canto Inc.:	9,228.00	
Car Park	158,826.64	02/27/2026
	232,943.24	02/27/2026
Total Car Park:	391,769.88	
Caselle Inc.	1,058.00	02/02/2026

Name	Check Amount	Check Issue Date
Total Caselle Inc.:	1,058.00	
City of Boise	1,600.00	02/26/2026
	422.00	02/26/2026
	633.00	02/26/2026
Total City of Boise:	2,655.00	
CSHQA	3,580.25	02/26/2026
Total CSHQA:	3,580.25	
Cushing Terrell Architects	1,293.13	02/27/2026
	21,396.55	02/27/2026
Total Cushing Terrell Architects:	22,689.68	
Eide Bailly LLP	34,125.00	02/27/2026
Total Eide Bailly LLP:	34,125.00	
Elam & Burke P.A.	142.50	02/27/2026
	57.00	02/27/2026
	1,254.00	02/27/2026
	12,969.50	02/27/2026
	2,515.20	02/27/2026
	142.50	02/27/2026
Total Elam & Burke P.A.:	17,080.70	
GGLO LLC	5,250.00	02/27/2026
Total GGLO LLC:	5,250.00	
Guho Corp.	10,881.50	02/27/2026
Total Guho Corp.:	10,881.50	
Idaho Power	2.11	02/18/2026
Total Idaho Power:	2.11	
Idaho Records Management LLC	80.92	02/26/2026
Total Idaho Records Management LLC:	80.92	
Ideal Demolition Services LLC	14,630.00	02/27/2026
Total Ideal Demolition Services LLC:	14,630.00	
Jackson Jenn	744.41	02/23/2026
	716.48	02/23/2026

Name	Check Amount	Check Issue Date
Total Jackson Jenn:	1,460.89	
Kimley-Horn and Associates Inc	18,015.00	02/27/2026
	2,500.00	02/27/2026
Total Kimley-Horn and Associates Inc:	20,515.00	
KPFF Consulting Engineers	3,570.00	02/27/2026
	291,177.50	02/27/2026
Total KPFF Consulting Engineers:	294,747.50	
McClatchy Company LLC	34.12	02/26/2026
	34.12	02/26/2026
Total McClatchy Company LLC:	68.24	
Nations Roof LLC	9,114.00	02/27/2026
	2,175.00	02/27/2026
Total Nations Roof LLC:	11,289.00	
Northwest Engineering Service Inc. (W9)	2,401.50	02/26/2026
Total Northwest Engineering Service Inc. (W9):	2,401.50	
Okland Construction Company Inc	22,814.00	02/27/2026
Total Okland Construction Company Inc:	22,814.00	
Oliver Russell and Associates	500.00	02/26/2026
Total Oliver Russell and Associates:	500.00	
Rehn & Associates	3,995.82	02/26/2026
	75.00	02/26/2026
	75.00	02/26/2026
	75.00	02/26/2026
Total Rehn & Associates:	4,220.82	
Sawtooth Caulking Inc.	69,454.32	02/27/2026
Total Sawtooth Caulking Inc.:	69,454.32	
Security LLC - Plaza 121	342.51	02/25/2026
	15,234.17	02/02/2026
Total Security LLC - Plaza 121:	15,576.68	
Stability Networks Inc.	3,050.00	02/27/2026
	4,900.00	02/27/2026

Name	Check Amount	Check Issue Date
	713.62	02/27/2026
	359.90	02/27/2026
	2,400.00	02/27/2026
Total Stability Networks Inc.:	11,423.52	
State Insurance Fund	1,365.00	02/25/2026
Total State Insurance Fund:	1,365.00	
Syringa Networks LLC	755.00	02/26/2026
Total Syringa Networks LLC:	755.00	
The Land Group Inc.	490.00	02/26/2026
Total The Land Group Inc.:	490.00	
The Potting Shed	65.00	02/25/2026
Total The Potting Shed:	65.00	
Treasure Valley Coffee Inc	120.95	02/26/2026
	104.33	02/26/2026
Total Treasure Valley Coffee Inc:	225.28	
United Heritage	1,997.95	02/02/2026
Total United Heritage:	1,997.95	
US Bank - Credit Cards	12,900.60	02/09/2026
Total US Bank - Credit Cards:	12,900.60	
Watson Mary E.	416.84	02/23/2026
	910.00	02/12/2026
Total Watson Mary E.:	1,326.84	
Westerberg Aston and Assoc.	5,000.00	02/27/2026
	3,000.00	02/27/2026
Total Westerberg Aston and Assoc.:	8,000.00	
Western Specialty Contractors	17,201.66	02/27/2026
Total Western Specialty Contractors:	17,201.66	
Western States Equipment	500.88	02/25/2026
	495.46	02/25/2026
	407.40	02/25/2026

Name	Check Amount	Check Issue Date
Total Western States Equipment:	1,403.74	
Xerox Corporation	266.79	02/26/2026
Total Xerox Corporation:	266.79	
Grand Totals:	<u>1,354,459.67</u>	

Report Criteria:

Summary report type printed
Check.Voided = no

MINUTES OF MEETING
BOARD OF COMMISSIONERS
CAPITAL CITY DEVELOPMENT CORPORATION
Board Room, Fifth Floor, 121 N. 9th Street
Boise, ID 83702
February 9, 2026

I. CALL TO ORDER:

Vice Chair Stevens, convened the meeting with a quorum at 12:00 p.m.

Roll Call attendance taken:

Present: Commissioner Drew Alexander, Commissioner Todd Cooper, Commissioner Jimmy Hallyburton, Commissioner Rob Perez, Commissioner Meredith Stead, Commissioner John Stevens, and Commissioner Alexis Townsend.

Absent: Commissioner Haney Keith and Commissioner Lauren McLean.

Agency staff members present: John Brunelle, Executive Director; Doug Woodruff, Development Director; Joey Chen, Finance & Administration Director; Zach Piepmeyer, P.E, Parking & Mobility Director; Corrie Brending, Project Manager - Property Development; Lana Graybeal, Director of External Affairs; Holli Klitsch, Controller; Sandy Lawrence, Office Manager; Mary Watson, General Counsel; and Agency legal counsel, Meghan Conrad.

Deanna Watson, City of Boise and Nicki Hellencamp, City of Boise attended the meeting.

II. ACTION ITEM: AGENDA CHANGES OR ADDITIONS

There were no changes or additions made to the agenda.

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, Development Director, Deanna Watson, Executive Director, Boise City/Ada County Housing Authority, and Nicki Hellenkamp, City of Boise, gave a report.

- B.** Westside District Sunset Update

Joey Chen, Finance & Administration Director, gave a report.

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

1. Approve Resolution 1956: 1010 W. Jefferson Street Commercial Space and Public Parking Facility. Sole Source Procurement of Parking Access and Revenue Control Equipment from Amano McGann, Inc.
2. Approve Resolution 1957: 1620 N. 31st St., 31st Street Apartments. Amendment 1 to the Type 1 Participation Agreement with Tai June Properties, LLC
3. Approve Resolution 1958: 1010 W. Jefferson Street Commercial Space and Public Parking Facility. Amended and Restated Reservation Agreement with the Young Men's Christian Association of Boise City, Idaho

Commissioner Cooper made a motion to approve the Consent Agenda.

Commissioner Stead seconded the motion.

Roll Call:

Commissioner Alexander - Aye
Commissioner Cooper - Aye
Commissioner Hallyburton - Aye
Commissioner Perez - Aye
Commissioner Stead - Aye
Commissioner Stevens - Aye
Commissioner Townsend - Aye

The motion carried 7 - 0.

V. ACTION ITEM

A. CONSIDER Annual Independent Audit of FY2025 Financial Statements

Kevin Smith Eide Bailly, gave a report.

Commissioner Perez made a motion 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.

Commissioner Alexander seconded the motion.

Roll Call:

Commissioner Alexander - Aye
Commissioner Cooper - Aye
Commissioner Hallyburton - Aye
Commissioner Perez - Aye
Commissioner Stead - Aye
Commissioner Stevens - Aye
Commissioner Townsend - Aye

The motion carried 7 - 0.

B. CONSIDER Resolution 1959: Approving 1025 S. Capitol Boulevard Letter of Intent with JF Development Group LLC

Corrie Brending, Project Manager – Property Development gave a report.

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

Commissioner Stead seconded the motion.

Roll Call:

Commissioner Alexander - Aye
Commissioner Cooper - Aye
Commissioner Hallyburton - Aye
Commissioner Perez - Aye
Commissioner Stead - Aye
Commissioner Stevens - Aye
Commissioner Townsend - Aye

The motion carried 7 - 0.

VI. MEETING ADJOURNMENT

There being no further business to come before the Board, a motion was made by Commissioner Perez to adjourn the meeting. Commissioner Stead seconded the motion and adjourned the meeting. All commissioners agreed.

The meeting adjourned at 1:00 p.m.

ADOPTED BY THE BOARD OF DIRECTORS OF THE CAPITAL CITY DEVELOPMENT CORPORATION ON THE 9TH DAY OF MARCH 2026.

Latonia Haney Keith, Chair

Joey Chen, Secretary Pro Tem



FY2026 Year-To-Date Financial Report (Unaudited)

Through FIRST QUARTER

October 1, 2025 - December 31, 2025



FY2026 Q1 Financial Report (Unaudited)

October 1, 2025 – December 31, 2025

REVENUES:

As is typical, only a small percentage of tax increment revenue was received in the first quarter (\$18,763). As is also typical, about 60% of the annual budgeted tax increment revenue (\$14.8 million) was received early in the second quarter, during January 2026, and will be included in the financial report for the second quarter.

Total parking revenue was consistent with expectations at 26% of the total annual budget amount at the end of first quarter. Overall, parking revenues for the first quarter are tracking very closely with what was budgeted for FY2026.

Total other revenues received at the end of the first quarter were approximately 55% of the total annual budget. These other revenues are primarily reimbursements from cost-share agreements with the State of Idaho Division of Public Works for parking lot improvements within the Agency's 3rd Street Streetscape Improvements project area and Ada County Highway District for road reconstruction in the Agency's Bannock Street Streetscape Improvements project area.

EXPENSES:

At the end of the first quarter, total expenses for the Agency were 14% of the annual original budget amount. Operating expenses totaled 25% and capital outlay totaled 12% of what was originally budgeted for these expense categories.

- Capital Improvement Projects: Expenditures for the first quarter were 21% of the annual budget. The first quarter was busy with the finalization of projects in the River-Myrtle District. Planning, design, and preconstruction of the 1010 W. Jefferson Street Public Parking Facility and Commercial Space in the Westside District was underway. In the 30th Street District, the West End Water Renewal project was completed in partnership with City of Boise Public Works.
- Contractual Obligations: Per contract terms, most Type 2 and Type 3 Participation Program payments occur during the fourth quarter of the fiscal year.

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

Revenues

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

Expenses

- Capital projects are typically designed and planned during the first half of a fiscal year with construction and most expenses occurring in the second half.
- Revenues received from sub-lessee Civic Plaza are equal to the expenses distributed to Ada County for the Ada County Courthouse Master/Surplus Ground Lease. They are passed through only.

FY2026 ORIGINAL BUDGET REVENUE SUMMARY	FY2026 Total Budget	FY2026 Q1 Actual	% Actual to Total Budget
Revenue from Operations			
Revenue Allocation (Tax Increment).....	23,900,000	18,763	0%
Parking Revenue.....	9,745,401	2,575,111	26%
Other Revenues (Various Reimbursements).....	647,708	356,795	55%
Subtotal	\$ 34,293,109	\$ 2,950,668	9%
Other Sources			
Misc. Revenues (Grants/Leases/Property Transactions).....	552,000	355,718	64%
Bond Financing.....	23,000,000	-	0%
Use of (Transfer to) Working Capital Fund.....	(8,242,272)	3,872,425	-47%
Subtotal	\$ 15,309,728	\$ 4,228,142	28%
Subtotal - Revenue from Operations	\$ 49,602,837	\$ 7,178,810	14%
Pass-Through Revenue			
Ada County Courthouse Corridor Leases.....	461,312	36,078	8%
Subtotal	\$ 461,312	\$ 36,078	8%
TOTAL REVENUE	\$ 50,064,149	\$ 7,214,888	14%
EXPENSE SUMMARY	FY2026 Total Budget	FY2026 Q1 Actual	% Actual to Total Budget
Operating Expense			
Services & Operations.....	3,520,463	1,120,211	32%
Personnel Costs.....	3,582,030	739,729	21%
Facilities Management.....	724,435	203,826	28%
Professional Services	1,180,100	156,986	13%
Subtotal	\$ 9,007,028	\$ 2,220,752	25%
Debt Service			
Debt Service.....	310,000	-	0%
Subtotal	\$ 310,000	\$ -	0%
Capital Outlay			
Office Furniture/Computer Equipment.....	50,000	17,034	34%
Capital Improvement Projects (part of CIP).....	20,238,733	4,311,645	21%
Contractual Obligations (part of CIP).....	1,363,890	-	0%
Parking Reinvestment Plan (PRP).....	18,506,128	543,820	3%
Mobility Projects.....	127,058	85,558	67%
Subtotal	\$ 40,285,809	\$ 4,958,058	12%
Subtotal - Expenses for Operations	\$ 49,602,837	\$ 7,178,810	14%
Pass-Through Expense			
Ada County Courthouse Corridor Leases.....	461,312	36,078	8%
Subtotal	\$ 461,312	\$ 36,078	8%
TOTAL EXPENSE	\$ 50,064,149	\$ 7,214,888	14%

Detail Attached

FY2026 Q1 OPERATING REVENUES

QUARTERLY REVENUE REPORT
PROPERTY TAX REVENUE ALLOCATION DISTRICT (RAD) & PARKING SYSTEM SUMMARY
October 2025 - December 2025

Activity	FY2025	FY2026	FY2026			
	Total Actual	Total Budget	YTD Budget	YTD Actual	YTD Variance \$	YTD Variance %
TIF BY DISTRICT						
River-Myrtle / Old Boise	14,319,743	0	0	0	0	0%
Westside	6,325,606	7,400,000	0	13,185	13,185	0%
30th Street	1,539,835	1,800,000	1,768	0	(1,768)	-100%
Shoreline	1,186,553	1,400,000	2,023	0	(2,023)	-100%
Gateway East	9,652,189	11,100,000	25,119	1,358	(23,761)	-95%
State Street	1,785,271	2,200,000	0	4,220	4,220	0%
TOTAL RAD	34,809,197	23,900,000	28,911	18,763	(10,148)	-35%
PARKING BY GARAGE						
9th & Main	1,694,049	1,821,995	461,725	470,031	8,306	2%
Capitol & Main	2,232,940	2,340,234	601,888	586,684	(15,204)	-3%
9th & Front	2,186,963	2,119,960	562,650	577,919	15,269	3%
10th & Front	1,703,783	1,606,778	423,480	466,083	42,603	10%
Capitol & Myrtle	1,174,708	1,177,711	298,702	298,693	(9)	0%
11th & Front (CCDC's portion 30.1%)	523,888	542,533	132,106	134,638	2,532	2%
Misc. Parking	147,406	136,190	34,048	41,063	7,016	21%
TOTAL PARKING	9,663,737	9,745,401	2,514,600	2,575,111	60,511	2%
Other	4,359,775	647,708	161,927	356,795	194,868	120%
TOTAL	48,832,708	34,293,109	2,705,437	2,950,668	245,231	9%

RECONCILIATION TO FY2026 BUDGETED OPERATING REVENUES

Total Revenues Approved Budget	\$50,064,149
Ada County Courthouse Master/Surplus Ground Lease (passed-through)	(461,312)
Use of Fund Balance	8,242,272
Bond Financing Proceeds	(23,000,000)
Miscellaneous Revenue (Lease, Property Transactions)	(552,000)
Operating Revenues	<u>\$34,293,109</u>

Capital City Development Corporation
Balance Sheet - Governmental Funds
December 31, 2025

	General Fund	River Myrtle District RA Fund	Westside District RA Fund	30th Street District RA Fund	Shoreline District RA Fund	Gateway East District RA Fund	State Street District RA Fund	Parking Fund	Total Governmental Funds
ASSETS									
Cash and investments	1,500,000	5,150,411	513,940	5,040,224	2,331,173	21,788,944	1,808,136	25,147,514	63,280,342
Accounts receivable	1,393	143,834	-	-	-	-	-	(10,803)	134,424
Interest receivable	80,674	-	-	-	-	-	-	-	80,674
Taxes receivable	-	-	7,343,823	1,822,759	1,427,274	11,245,820	2,286,719	-	24,126,395
Leases receivable	-	-	-	-	-	-	-	535,350	535,350
Prepays	45,000	-	2,607	-	-	-	-	-	47,607
Restricted cash	-	-	-	-	-	-	-	503,409	503,409
Property held for resale or development	-	-	13,547,161	-	-	-	1,776,747	-	15,323,908
Total assets	1,627,067	5,294,245	21,407,531	6,862,983	3,758,447	33,034,764	5,871,602	26,175,470	104,032,109
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts payable	35,604	7,578	172,879	1,023,689	4,021	-	111	513,231	1,757,113
Accrued liabilities	(12,698)	-	-	-	-	-	-	-	(12,698)
Advanced revenues	-	-	-	-	-	-	-	-	-
Refundable deposits	-	-	-	-	-	-	-	-	-
Total liabilities	22,906	7,578	172,879	1,023,689	4,021	-	111	513,231	1,744,415
DEFERRED INFLOWS OF RESOURCES									
Unavailable property tax Lease Related	-	-	7,343,823	1,822,761	1,427,274	11,245,819	2,286,719	-	24,126,396
	-	-	-	-	-	-	-	499,034	499,034
Total deferred inflows of resources	-	-	7,343,823	1,822,761	1,427,274	11,245,819	2,286,719	499,034	24,625,430
FUND BALANCES									
Nonspendable	45,000	-	13,549,768	-	-	-	1,776,747	-	15,371,515
Restricted	-	5,286,667	341,061	4,016,533	2,327,152	21,788,945	1,808,025	-	35,568,383
Committed	-	-	-	-	-	-	-	500,000	500,000
Assigned	-	-	-	-	-	-	-	24,663,205	24,663,205
Unassigned	1,559,161	-	-	-	-	-	-	-	1,559,161
Total fund balances	1,604,161	5,286,667	13,890,829	4,016,533	2,327,152	21,788,945	3,584,772	25,163,205	77,662,264
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	1,627,067	5,294,245	21,407,531	6,862,983	3,758,447	33,034,764	5,871,602	26,175,470	104,032,109

FUND BALANCE DEFINITIONS

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

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

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

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

Unassigned: all other funds; typically the General Fund.



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IV. ACTION ITEMS



AGENDA BILL

Agenda Subject: Consider Resolution 1962: Selection of BofA Securities, Inc. for Underwriting Services, Parking System Revenue Bonds		Date: March 9, 2026
Staff Contact: Joey Chen, Finance & Administration Director	Attachments: 1. Resolution 1962 2. Exhibit A: BofA Securities, Inc. Proposal	
Action Requested: Adopt Resolution 1962 approving selection of BofA Securities, Inc. for underwriting services, Parking System Revenue Bonds; and authorizing the Finance & Administration Director to negotiate and enter into an engagement letter or agreement with BofA Securities, Inc., and to negotiate the form of a bond purchase agreement, and following negotiation to return to the Board for approval of a bond purchase agreement at a later date.		

Background:

The 1010 West Jefferson Street Commercial Space and Public Parking Facility (the Project) is a planned 6.5-story mixed-use building with a commercial ground floor and public parking garage. The garage includes approximately 446 parking stalls and is expected to become the seventh garage in the Agency’s ParkBOI public parking system.

The Project’s financing strategies include issuance of Parking System Revenue Bonds (the Bonds). Resolution 1962 is the selection for underwriting services for the Bonds.

On January 16, 2026, the Request for Qualifications (RFQ) was circulated to thirteen financial firms that offer bond underwriting services for Parking System Revenue Bonds. Five firms submitted qualifications by the February 18, 2026, submission deadline: BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Raymond James & Associates, Inc., and Stifel, Nicolaus & Company, Incorporated. Each of these firms deserves commendation for the quality of their proposals and the expertise and competency demonstrated in their responses to the RFQ.

Agency staff, with assistance from Eric Heringer, Agency Municipal (Financial) Advisor, Piper Sandler & Co., reviewed and evaluated the responses to RFQ, according to pre-determined evaluation criteria specified in the RFQ. Upon completion of the evaluation process, the scoring revealed that BofA Securities, Inc. is the best qualified proposer. Agency staff recommends the selection of BofA Securities, Inc. for underwriting services for Parking System Revenue Bonds. A copy of the proposal is attached as Exhibit A to the Resolution 1962.

Fiscal Notes:

The FY2026 approved budget includes adequate funds for bond fees, including underwriting fees.

Staff Recommendation:

Adopt Resolution 1962 approving selection of BofA Securities, Inc. for underwriting services, Parking System Revenue Bonds; and authorizing the Finance & Administration Director to negotiate and enter into an engagement letter or agreement with BofA Securities, Inc., and to negotiate the form of a bond purchase agreement, and following negotiation to return to the Board for approval of a bond purchase agreement at a later date.

Suggested Motion:

I move to adopt Resolution 1962 approving selection of BofA Securities, Inc. for underwriting services, Parking System Revenue Bonds; and authorizing the Finance & Administration Director to negotiate and enter into an engagement letter or agreement with BofA Securities, Inc., and to negotiate the form of a bond purchase agreement, and following negotiation to return to the Board for approval of a bond purchase agreement at a later date.

RESOLUTION NO. 1962

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, SELECTING BofA SECURITIES, INC. FOR UNDERWRITING SERVICES FOR PARKING SYSTEM REVENUE BONDS; AUTHORIZING THE AGENCY'S FINANCE & ADMINISTRATION DIRECTOR TO NEGOTIATE AND ENTER INTO AN ENGAGEMENT LETTER OR AGREEMENT; AUTHORIZING THE AGENCY'S FINANCE & ADMINISTRATION DIRECTOR TO NEGOTIATE THE FORM OF A BOND PURCHASE AGREEMENT AND FOLLOWING NEGOTIATION TO RETURN TO THE BOARD FOR APPROVAL OF A BOND PURCHASE AGREEMENT AT A LATER DATE; AND OTHER RELATED FINANCING DOCUMENTS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, 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, (the "Urban Renewal Law"), as a duly created and functioning urban renewal agency for Boise City, Idaho (hereinafter referred to as the "Agency").

WHEREAS, the Agency is authorized to borrow money and to issue bonds for the purpose of financing urban renewal projects under the Urban Renewal Law; and,

WHEREAS, the Agency currently owns and operates six (6) structured parking facilities in downtown Boise, which parking system is referred to as ParkBOI;

WHEREAS, on January 16, 2026, the Agency circulated a Request for Qualifications (RFQ) to 13 financial firms that offer bond underwriting services for parking system revenue bonds, with five (5) firms submitting qualifications by the February 18, 2026, submission deadline; and,

WHEREAS, the Agency Finance Director, with assistance from the Agency's financial advisor, reviewed the proposals and ranked the firms; and,

WHEREAS, Agency staff recommends the selection of BofA Securities, Inc. for underwriting services for Parking System Revenue Bonds, a copy of the proposal is attached hereto as Exhibit A; and,

WHEREAS, the Agency Board finds it in the best public interest to approve the selection of BofA Securities, Inc. for underwriting services for Parking System Revenue Bonds, and to authorize the Agency's Finance & Administration Director to negotiate and enter into an engagement letter or agreement with BofA Securities, Inc., and to negotiate the form of a bond purchase agreement with BofA Securities, Inc. and following negotiation to return to the Agency Board for approval of a bond purchase agreement at a later date.

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 BofA Securities, Inc.'s proposal for underwriting services, which is attached hereto as Exhibit A, is selected for underwriting services for Parking System Revenue Bonds.

Section 3. That the Agency Board authorizes the Agency's Finance & Administration Director to negotiate and execute an engagement letter or agreement with BofA Securities, Inc. and to negotiate a form bond purchase agreement with BofA Securities, Inc. for Parking System Revenue Bonds, and following negotiations, return to the Agency Board for approval of the bond purchase agreement at a later date.

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 March 9, 2026. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on March 9, 2026.

URBAN RENEWAL AGENCY OF BOISE CITY

ATTEST:

By: _____
Latonia Haney Keith, Chair

By: _____
Joey Chen, Secretary Pro Tem

Exhibit A

BofA Securities, Inc. Proposal

Capital City Development Corporation

Response to Request for Qualifications for Underwriting Services:

Parking System Revenue Bonds

February 18, 2026

BofA Securities, Inc.
401 Union Street, 22nd Floor
Seattle, WA 98101

One Bryant Park, 12th Floor
New York, NY 10036



February 18, 2026

Joey Chen, Finance & Administration Director
Capital City Development Corporation
jchen@ccdchoise.com

Eric Heringer, Managing Director
Piper Sandler & Co.
eric.heringer@psc.com

Dear Ms. Chen, Mr. Heringer, and Members of the RFP Selection Team:

BofA Securities, Inc. ("BofA") is pleased to submit our proposal to serve as senior manager on the Capital City Development Corporation's ("CCDC" or the "Corporation") Parking System Revenue Bonds. As CCDC embarks on its upcoming public parking financing, our team would be honored and excited to be part of the financing team and to offer our extensive experience with similar credits. BofA's key differentiating factors include:

- **Parking Revenue Bond Expertise:** BofA has recent and relevant experience with parking revenue bonds, including senior managing the inaugural issuance of \$93.075 million Port of Greater Cincinnati Development Authority Parking Revenue Bonds in late 2025. Our work on this recent financing is detailed herein and underscores our ability to provide CCDC with the most up-to-date document, credit and marketing innovations for parking revenue credits. We also would note that beyond parking-related bonds, BofA is a leading underwriter for sub AA-rated investment grade revenue bonds with discrete revenue sources. As demonstrated in our response to Question 2, BofA ranks #1 since 2016 on all tax-exempt investment grade financings with underlying ratings in the A or BBB categories.
- **National Underwriting Leadership:** As the #1 underwriter of municipal bonds for twelve consecutive years, BofA is in a unique position to deliver its leading balance sheet and banking resources to CCDC's upcoming financing. Our industry-leading rankings are a testament to the strength of our marketing and distribution system and our commitment to continuing to grow our public finance presence. Since 2020, we have senior managed nearly \$400 billion in par, representing a 14.5% market share. Also, as a firm that can provide a combination of bond, bank, and private placement expertise, BofA would be well suited to work with CCDC in evaluating the variety of potential financing tools available for this project.
- **Strong Presence in Idaho:** BofA is a leader in Idaho municipal underwriting, senior managing the City of Boise's inaugural Water Renewal Bonds in 2022, the Idaho Housing and Finance Association's most recent sales tax financing in 2025, and financings for a variety of other Idaho issuers including Idaho State Building Authority, Idaho Energy Resources Authority, Idaho Health Facilities Authority, and the State of Idaho. Additionally, BofA maintains a sizeable and growing corporate presence in Idaho, including two Merrill retail offices supporting in-state bond distribution which complements our industry-leading national retail and institutional distribution platform. Team leader Eric Whaley is a short flight away from Boise and will ensure diligent leadership as CCDC develops its financing plan and enters the market.

Thank you for your review of our response, and please let us know if you need additional information. We greatly appreciate this opportunity and hope we can work with CCDC on its inaugural parking financing.

Thank you,



Eric Whaley, Director
206-358-4833
eric.whaley@bofa.com

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Appendix
A. Finance Team’s Resumes

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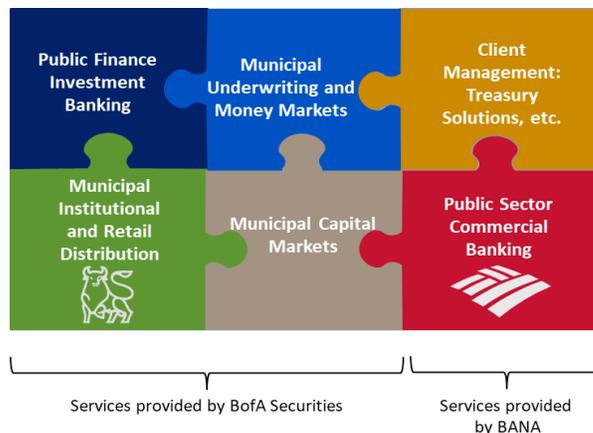
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1. **Public Finance Practice:** Provide a brief description of your firm's public finance practice.

Municipal Banking and Markets Group. Headquartered in New York City, BofA's Municipal Banking and Markets ("MBAM") group is a fully integrated division that includes Public Finance Investment Banking, Sales, Trading, Underwriting, Municipal Credit Products, Commercial Bank Credit Products and Client Management for governmental clients. As illustrated to the right, this single, coordinated business unit provides our municipal clients with a central platform for their capital raising, credit and treasury needs. Unlike many of our competitors, all municipal businesses at BofA report to the same leadership, enabling our public finance banking teams to respond quickly and in a coordinated fashion to the capital-raising goals of our municipal clients. **This consolidated business model has led to our #1 ranking as senior underwriter of municipal bonds each year since 2012.**



MBAM has over 350 municipal employees located in offices across the country. Coverage for CCDC will be coordinated and led by Eric Whaley in the BofA Seattle office, supplemented with additional banking, underwriting, sales and trading professionals in New York and with bankers specifically qualified in parking revenue and urban renewal financings for prominent issuers nationwide. Notably, with the resurgence of retail investors in the current market and with individual/professional retail investors comprising 40-45% of municipal investors nationally, BofA can comprehensively tap this investor segment through the firm's wholly-owned, industry leading Merrill retail network including our **two Idaho Merrill offices** and 550+ national Merrill offices.

2. **Parking System Revenue Bond Experience:** Provide a brief description of your firm's experience underwriting parking system revenue bonds or similar obligations. Include a table (in the response or in an appendix) summarizing parking system revenue bonds underwritten, privately placed or purchased directly by your firm since January 1, 2016 in which you served as the book-running senior manager, placement agent or direct purchaser. Please do not include any issues where your firm served as a co-manager. Include the following detail (in the following order): Dated date, Issuer Name & State, Par Amount, Issue Description, Rating (if any), Credit Enhancement (if any).

Parking System Revenue Bond Experience. As requested, we provide a list below of BofA senior managed parking-related transactions since 2016, including succinct case studies of the first three financings on the list. Following the parking-related case studies, we summarize our experience with similar obligations including tax-exempt investment grade revenue credits with underlying ratings in the A or BBB categories.

BofA Senior Managed Parking-Related Bonds Experience Since 2016						
Dated Date	Issuer Name	State	Par (\$MM)	Issue Description	Rating (Underlying)	Credit Enhanced?
12/01/25	Port of Greater Cincinnati Dev Auth	OH	\$93.08	Parking Rev & Ref Bonds	BBB+	Y
03/20/25	San Francisco, City/County	CA	19.57	COPs (Music Concourse Garage)	Aa3/AA/AA+	N
09/18/24	University of Kentucky	KY	104.74	Lease Purchase Obligations (UK Parking)	Aa3/AA	N
03/09/23	Las Vegas, City	NV	4.59	GO Parking Garage Bonds	Aa2/AA+	N
12/06/23	Princeton, New Jersey	NJ	9.62	GO / Parking Utility Bonds	Aaa	N
03/19/20	Bloomfield Twp, New Jersey	NJ	8.96	Parking Utility Notes	N/A	N
05/22/19	Long Beach Financing Authority	CA	22.59	Lease Revenue Bonds (Parking)	AA-/AA-	N
12/21/17	Durham, City	NC	30.30	Taxable Limited Obligation Bonds	AA+	N
03/08/17	Fairfax County Economic Dev Auth	VA	69.64	Parking System Project Revenue Bonds	Aa2	N

Source: Refinitiv SDC as of February 9, 2026.

Case Study: Port of Greater Cincinnati Development Authority

\$93,075,000 Parking Revenue and Refunding Bonds, Series 2025A



On November 18, 2025, BofA served as senior manager on the inaugural issuance of \$93.075 million Port of Greater Cincinnati Development Authority Parking Revenue and Refunding Bonds (3CDC Obligated Group Parking Facilities). Cincinnati Center City

Development Corporation (“3CDC”) is a non-profit, full-service real estate development, finance and management organization within the City of Cincinnati, operating twelve parking facilities in the City. The Bonds were issued to refinance certain existing debt instruments related to five parking facilities located in the City, and are backed by net system parking revenues, commercial revenues, and other revenues and interest earnings generated by the Obligated Group’s parking assets.

BofA incorporated innovative features into the financing including i) a unique 35-year final maturity structure with a mix of serial and term bonds; and ii) a debt service structure which wrapped around existing obligations and matched expected parking revenues. We also led a robust marketing process for the two weeks leading up to pricing which included a slides-only investor presentation and several 1-on-1 investor calls (five investors requested and received 1-on-1 virtual meetings, and these investors submitted nearly \$95 million of orders). Helping the marketing process was a strong insurance bid from Assured Guaranty, which BofA assisted in negotiating to ensure economic cost-benefits and meet diverse investor demand. In a challenging market with a heavy pricing calendar (114 deals in the market), BofA generated \$833 million in orders (9.0x subscription) from 44 accounts, with five accounts placing \$50+ million orders. Due to oversubscription, BofA lowered spreads by up to eight basis points across the curve, generating an all-inclusive true interest cost of 5.175%.

Case Study: City and County of San Francisco

\$19,565,000 Certificates of Participation (Music Concourse Garage Project), Series 2025A



In February 2025, BofA served as sole manager for the City and County of San Francisco to fund the acquisition of an underground parking facility in Golden Gate Park. Order subscription levels ranged from 1.0x to 9.4x in each maturity with over 50% of orders concentrated in two 4% coupon maturities – 2045 and 2050; 4.2x subscription overall. BofA delivered an alternative 4% coupon structure for the 2047 term bond to capitalize on heightened investor demand for that coupon structure. BofA agreed to underwrite this structure despite not offering it to investors during the order period, which lowered annual debt service and the true interest cost.

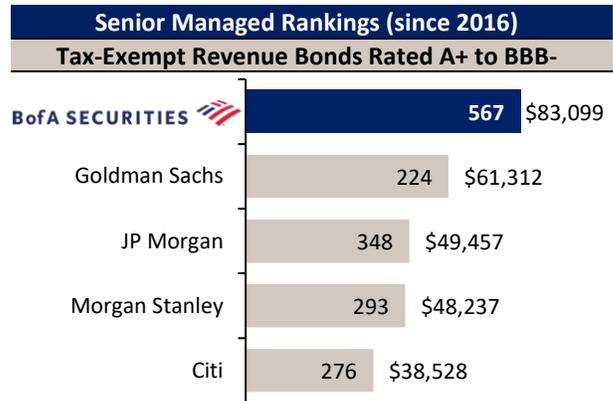
Case Study: University of Kentucky

\$104,745,000 Lease Purchase Obligations, Series 2024 (UC HealthCare Cancer Center Parking Project)



The University of Kentucky utilized a P3 project delivery structure for the construction and development of a ten-story parking garage for approximately 2,415 vehicles on campus, adjacent to the new UK HealthCare Cancer Treatment Center/Ambulatory Outpatient Center currently under construction. BofA led a robust marketing process that included posting an investor presentation with an introductory audio slide by the University’s Executive Vice President for Finance and Administration. Marketing efforts focused on UK’s support for the P3 project financing under a lease purchase structure. The bonds received \$237 million in orders (2.3x subscription), with yields repriced by 2-6 basis points for oversubscribed maturities.

Similar Revenue Obligation Experience. We also would note that beyond parking-related bonds, BofA is a leading underwriter for sub AA-rated investment grade revenue bonds with discrete revenue sources. As demonstrated in the accompanying rankings, **since 2016, BofA ranks as the clear #1 underwriter on all tax-exempt investment grade financings with underlying ratings in the A or BBB categories.** These financings include credits secured by a wide range of revenue streams including customer utility payments, highway/bridge tolls, federal grants, passenger fees, and a variety of other sources. Notably, Eric Whaley, the lead banker for this CCDC proposal, recently led a very relevant tax-exempt financing for the Alaska Railroad



Source: Refinitiv SDC as of February 9, 2026.
Note: Par amounts calculated with true economics to each bookrunner.

Corporation (ARRC) which was backed by future cruise passenger revenues at the Port of Seward. Although not a parking system revenue transaction, the ARRC financing demonstrates the BofA team’s ability to: i) market and execute an inaugural offering for a complex “BBB” category rated bond issue; ii) communicate a “credit story” with historical context and extensive background to investors; iii) negotiate insurance premiums with Assured Guaranty to provide economic cost-benefits to the financing for selected bond maturities to meet diverse investor demand; iv) conduct extensive investor outreach and 18 1-on-1 investor calls over a two week marketing period; and v) capitalize on broad investor relationships to achieve oversubscription and lower yields. Ultimately, **the innovation and success of this financing was awarded a “Deal of the Year” award from The Bond Buyer**, and we pledge to bring this same initiative and attention to detail to CCDC for its upcoming parking facility financing.

3. Urban Renewal Experience: Provide a brief description of your firm’s experience underwriting bonds for urban renewal agencies. Include a table (in the response or in an appendix) summarizing urban renewal agency bonds underwritten, privately placed or purchased directly by your firm since January 1, 2016 in which you served as the book-running senior manager, placement agent or direct purchaser. Please do not include any issues where your firm served as a co-manager. Include the following detail (in the following order): Dated date, Issuer Name & State, Par Amount, Issue Description, Rating (if any), Credit Enhancement (if any).

Urban Renewal Experience. BofA is a leader in urban renewal financings, having senior managed a total of 23 transactions for a total par of more than \$2.4 billion since 2016. In the table below, we provide our urban renewal and similar financing experience during this time frame (note that SDC Refinitiv, the source of this type of industry deal list information, does not provide an “urban renewal” category, so we have listed all tax increment district, community development district, assessment district, and mella roos financings which we consider representative of urban renewal financings). Our list includes transactions such as the City of Portland’s 2022 Urban Renewal and Redevelopment Bonds, which Eric Whaley (lead banker for this CCDC proposal) worked on following many other Portland urban renewal financings during his public finance career.

BofA Senior Managed Urban Renewal Financings Since 2016						
Dated Date	Issuer Name	State	Par (\$MM)	Issue Description	Rating (Underlying)	Credit Enhanced?
08/07/25	Miami Beach Redevelopment Agcy	FL	\$240.91	Tax Increment Rev Ref Bonds	A1/A	Y
06/26/25	So California Water Replenish Dt	CA	82.60	Replenishment Asses Rev Ref Bds	AA+	N
09/26/23	North Natomas CFD #4	CA	25.13	Special Tax Refunding Bonds	A-	Y
07/13/23	FL Insurance Assistance Interlocal Agy	FL	590.33	Insurance Spec Assessment Bonds	A2/A-	Y
03/15/23	Pasco Co, Florida	FL	325.89	Cap Imp Cigarette Tax Alloc Bonds	A1/A	Y
11/17/22	Norfolk City, Nebraska	NE	1.97	GO Various Purpose Bonds	Aa3	N
06/07/22	Portland City, Oregon	OR	47.42	Urban Renewal & Redev Bonds	A1	Y
03/16/22	Charleston City, South Carolina	SC	14.58	Special Obligation Redev Bond	-	N
08/18/21	Uptown Development Authority	TX	23.24	Tax Increment Contract Ref Bonds	Baa2	N
06/29/21	Lake Houston Redev Auth	TX	44.04	Tax Increment Contract Rev Bonds	BBB-	N
05/27/21	Charleston City, South Carolina	SC	18.88	Tax Increment Bonds	-	N
11/24/20	Missoula Co, Montana	MT	12.49	Special Assessment Rev Bonds	AA-	N
06/25/20	Tampa City, Florida	FL	119.98	Cap Imp Cigarette Tax Allocation	A1/A+	N
03/30/20	Chesapeake City, Virginia	VA	96.47	GO Public Imp & Ref Bonds	Aaa/AAA/AAA	N
03/11/20	Manhattan Beach City, California	CA	5.25	Ltd Obligation Imp Bonds	BBB+	N
12/10/19	Manhattan Beach City, California	CA	9.39	Limited Obligation Imp Bonds	BBB+	N
04/04/19	Indianapolis Loc Pub Imp Bond Bank	IN	13.75	Community Justice Campus Bonds	Aa1/AAA	N
01/17/19	MD Dept Hsg & Com Dev (DHCD)	MD	14.72	Housing Revenue Bonds	Aa2/AA+	N
03/02/18	Manhattan Beach City, California	CA	5.00	Ltd Obligation Refunding Bonds	A	N
01/30/18	Oklahoma City Economic Dev Trust	OK	67.36	Tax Increment Revenue Bonds	Aa2/AA+	N
12/20/17	Kentucky Econ Dev Fin Auth	KY	377.77	Refunding Revenue Bonds	Baa3/A-	Y
03/30/17	Chesapeake City, Virginia	VA	101.84	GO Pub Imp, Wtr, Swr & Ref Bonds	Aa1/AAA/AAA	N
03/15/17	Baltimore Co, Maryland	MD	199.10	Metro Dt & Consol Pub Imp Bonds	Aaa/AAA/AAA	N

Source: Refinitiv SDC as of 2/12/2026. Includes tax increment, community development district, assessment district and mella roos financings.

Case Study: City of Portland

\$47,420,000 Urban Renewal and Redevelopment Bonds



In May 2022, BofA served as sole manager for the City of Portland to finance affordable housing projects, economic development activities, and infrastructure within the Gateway Regional Center Urban Renewal Area. The Gateway bond sale was led by Eric Whaley, lead banker for the CCDC proposal, and followed a number of previous Portland urban renewal financings that BofA underwrote in a senior manager role. The City secured a strong underlying rating of A1 from Moody's as it prepared for its financing. However, unlike most financings for the City, the bonds were sold as taxable bonds which required enhanced investor education efforts versus what would normally be required for tax-exempt investors who are more familiar with urban renewal credits. As such, BofA prepared a comprehensive online investor presentation, and the financing team also pursued a bond insurance policy from Assured Guaranty to provide an extra credit wrap for taxable investors that were newer to the City's urban renewal program. The insurance proved cost-effective, and the City secured a very attractive sub-5% All-in TIC for a taxable financing.

4. Idaho Municipal Bond Experience: Provide a brief description or table indicating your firm's experience underwriting Idaho municipal bonds. Include a table (in the response or in an appendix) summarizing Idaho municipal bonds underwritten, privately placed or purchased directly by your firm since January 1, 2020 in which you served as the book-running senior manager, placement agent or direct purchaser. Please do not include any issues where your firm served as a co-manager. Include the following detail (in the following order): Dated date, Issuer Name & State, Par Amount, Issue Description, Rating (if any), Credit Enhancement (if any).

Idaho Underwriting Leadership. BofA has been a leading underwriter of bonds for issuers within the State of Idaho, with our senior managed financings since 2020 listed in the table below. We are a top-3 underwriter of long-term municipal bonds in Idaho since 2020, and over the long-term our Idaho financing experience has included a diverse range of tax structures (tax-exempt and taxable), durations (long-term fixed rate bonds and short-term TANs), and sectors (general government, sales tax, public power, housing, and health care).

BofA Senior Managed Financings in Idaho Since 2020

Dated Date	Issuer Name	State	Par (\$MM)	Issue Description	Rating (Underlying)	Credit Enhanced?
09/25/25	Idaho Housing & Finance Assoc	ID	\$175.00	Single Family Mtg Rev Bonds	Aa1	N
07/24/25	Idaho Energy Resources Auth	ID	90.36	Transmission Facs Rev Bonds	Aa2/AA	N
06/03/25	Idaho Housing & Finance Assoc	ID	175	Single Family Mtg Bonds	Aa1	N
03/11/25	Idaho Housing & Finance Assoc	ID	320.8	Sales Tax Rev Bonds	Aaa/AA+	N
11/14/24	Idaho Housing & Finance Assoc	ID	175	Single Family Mtg Bonds	Aa1	N
09/11/24	Idaho Energy Resources Auth	ID	39.02	Power Supply Rev Bonds	AA	N
06/30/22	City of Boise	ID	76.84	Water Renewal Rev Bonds	Aa2/AA	N
06/23/21	Idaho Energy Resources Auth*	ID	309.28	Transmission Facs Rev Bonds	Aa2/AA	N
06/23/21	Idaho Energy Resources Auth*	ID	16.71	Transmission Facs Rev Bonds	AA	N

Source: Refinitiv SDC. * Co-senior managed with TD, with BofA securing league table credit on a portion of the financing.

As a Pacific Northwest and Mountain West banker based in Seattle, Eric provides a regular calling effort to our Idaho clients and is excited to team up with BofA specialists to ensure diligent execution and innovative financing ideas for CCDC on its upcoming bond sale. The table below identifies key takeaways from three Idaho financings which may be of interest to CCDC.

Selected BofA Financings in Idaho (Since 2020) – Key Takeaways

Issuer	Pricing	BofA Role	Par (\$MM)	Takeaways for CCDC
Idaho Housing and Finance Association (Sales Tax TECM Bonds)	2/25/25	Senior	\$320.795	<ul style="list-style-type: none"> Accelerated pricing date to benefit from strong market Developed online roadshow viewed by 61 investors Built successful book resulting in 3-15 bps tightening
City of Boise (Water Renewal Bonds)	6/16/22	Senior	\$76.835	<ul style="list-style-type: none"> Diligent banking execution for inaugural water credit Broad institutional and retail investor distribution Smooth pricing during heightened market volatility
Idaho Energy Resources Authority (Transmission Bonds)	6/15/21 & 6/09/21	Co-Senior*	\$325.980	<ul style="list-style-type: none"> Enhanced buyer interest via index-eligible taxable bond Enhanced marketing by qualifying for overseas buyers Placed \$100 million in orders to support the pricing

* Co-senior managed alongside TD, with BofA securing league table credit on a portion of the financing.

Idaho Retail Sales Presence. In addition to our leadership on financings within the State of Idaho, BofA maintains an extensive retail distribution system within the State via the firm’s wholly-owned Merrill network. **Within Idaho, the firm has two retail offices staffed with 24 retail financial advisors managing over \$3.5 billion in client assets,** providing an important in-state bond distribution channel to complement the national Merrill platform of over 12,000 retail financial advisors.

5. Primary Banker: Indicate who will serve as the primary banker for this underwriting engagement. Include the address and contact information for this individual. Also include one or two paragraphs describing the primary banker’s relevant experience.

Primary Banker. **Eric Whaley**, Director and head of BofA’s Pacific Northwest public finance coverage team, will serve as the primary banker for this underwriting engagement and will be responsible for all elements of coverage including transaction structuring and execution. Eric has over 25 years of public finance experience, starting his career at Goldman Sachs in 1996 and then helping to open the Pacific Northwest public finance office for Merrill Lynch (since merged with BofA) in 2004. During his career, he has served as a day-to-day banker on a number of complex and high-profile senior managed financings in Idaho and the Pacific Northwest ranging from the inaugural City of Boise water renewal financing in 2022 to the Idaho State Building Authority State Office Campus Project financing in 2017. In addition, he regularly helps garner BofA’s marketing and capital resources internally for senior managed financings to ensure that our municipal issuers are seamlessly accessing the broad distribution resources that BofA brings to the table (including in-state retail distribution via the Merrill brokerage platform).

Eric Whaley
Director
Public Finance Investment Banking
BofA Securities, Inc.

Rainier Square
401 Union Street, 22nd Floor
Seattle, WA 98101
(206) 358-4833
eric.whaley@bofa.com



Eric’s background and skills are particularly suited to CCDC’s upcoming parking revenue bond issuance. He has worked on a variety of complex financings backed by discrete revenue sources including most recently in 2025 on a BBB- rated tax-exempt financing for the Alaska Railroad which was backed by future cruise passenger revenues at the Port of Seward; the innovation and success of this financing was rewarded with a “Deal of the Year” award from *The Bond Buyer*. Additional revenue bond financings that Eric has led include a variety of utility, transportation, and tax-backed credits (such as sales tax credits that support transportation and education projects in Idaho). Regarding parking revenue bonds in particular, Eric will work very closely with his colleague **Eric Rockhold**, who led a BBB+ rated parking revenue bond financing in Cincinnati which closed in December 2025 and is described in more detail in Question 2 above. Additional details on Eric Whaley’s and Eric Rockhold’s backgrounds and bios are provided in Appendix A.

6. Primary Underwriter: Indicate who will serve as your firm’s primary underwriter for this engagement. Include the address and contact information for this individual. Also include one or two paragraphs describing the primary underwriter’s relevant experience.

Primary Underwriter. BofA’s syndicate desk, located in our New York City office, will have primary responsibility for pricing and marketing the CCDC’s parking revenue bond issuance. **Brendan Troy**, a Managing Director, has over 25 years of experience and, as head of the syndicate desk, will be the primary underwriter for CCDC working closely with our entire syndicate team and desk. Mr. Troy has extensive experience pricing senior managed transactions in Idaho, including financings for the City of Boise, Idaho Housing and Finance Association, and Idaho State Building Authority. He also recently priced the 2025 Port of Greater Cincinnati Development Authority parking revenue bond financing which is further described in Question 2 above. Alongside fellow underwriters **Dave Andersen, Rob Holmes, Kerri Jobling** and **Robin Panzarella**, Mr. Troy leads a syndicate desk that works closely as a team and provides market-leading pricing as evidenced by their #1 competitive underwriter ranking (where lowest yield wins) for over 30 consecutive years. Additional details on Mr. Troy’s background are provided in Appendix A.

Brendan Troy
Managing Director
Public Finance Underwriting
BofA Securities, Inc.

One Bryant Park
3rd Floor
New York, NY 10036
(212) 449-5081
brendan.troy@bofa.com



7. **Other Key Team Members:** Indicate any other key members of the banking or underwriting team that would be assigned to this engagement. Include the address and contact information for these individuals. Also include one or two paragraphs describing their role and relevant experience.

Other Key Team Members. Additional BofA banking teammates working with Eric on CCDC will include **Eric Rockhold** (Recent Parking Revenue Bond Expertise), **Wes Ellins** (Day-to-Day Coverage), **Collin De La Bruere** (Credit Strategist), **Jeff Bower** (Idaho Revenue Bond Financing Experience), and **Zoe Sun** (Analytics and Deal Execution). Notably, Eric Rockhold leads BofA’s Midwest public finance coverage and recently priced and closed a parking revenue financing in Cincinnati which is further detailed above in Question 2; his recent work on this BBB+ rated parking facility will provide important insights on the investor and credit landscape for these types of credits. Additionally, Collin De La Bruere leads our efforts in evaluating a variety of innovative revenue bond credits including recent Idaho sales tax credits and will be a critical part of our team’s efforts. The organization chart for our team is as follows and detailed resumes and contact information are provided in Appendix A.

DAY-TO-DAY INVESTMENT BANKING TEAM			IDAHO EXPERIENCE	
Eric Whaley Director (SEA) Primary Contact/Lead Banker	Wes Ellins Director (SF) Co-Lead Banker	Zoe Sun Analyst (LA) Support Banker	Jeffrey Bower Managing Director (LA) Idaho Revenue Bond Experience	
PARKING EXPERTISE	UNDERWRITING & TRADING			RATING & CREDIT
Eric Rockhold Managing Director (CHI) Parking Revenue Specialist	Brendan Troy Managing Director (NY) Lead Underwriter	Kerri Jobling Vice President (NY) Underwriter	Robin Panzarella Associate (NY) Underwriter	Collin De La Bruere Sr. Vice President (NY) Rating & Credit Specialist

8. **Issuer References:** Provide three relevant issuer references.

References. Please see below for three relevant issuer references of the finance team.

Finance Team References		
City of Boise <i>Relevance: Inaugural Water Renewal financing in Idaho’s capital in 2022</i>	Port of Greater Cincinnati Dev Auth <i>Relevance: Senior Manager on 2025 parking revenue bonds. BBB+ underlying rating. \$833 million in orders (9x bonds) after active investor outreach plan.</i>	Idaho State Building Authority <i>Relevance: Multiple negotiated financings in Idaho including tax-exempt and taxable bonds.</i>



David Hasegawa – Deputy Treasurer
(208) 972-8174
dhasegawa@cityofboise.org
150 N. Capitol Blvd.
Boise City, ID 83701

Todd Castellini – Senior Vice President
(513) 632-3837
tcastellini@cincinnatiport.org
Three East 4th Street, Suite 300
Cincinnati, OH 45202

Wayne Meuleman – Executive Director
(208) 345-6057
meuleman@idahobuildingauthority.org
950 W. Bannock St. Suite 490
Boise, ID 83702

9. **Covenant Package:** Based on the DESCRIPTION OF PROJECT provided, discuss your firm’s assessment of the appropriate covenant package with regard to coverage, additional bonds test and funding/maintaining a debt service reserve fund that would be consistent with a bond rating in the “A” category.

Introduction. As discussed in Question 10 below, “A” category ratings are common for parking-related credits, but no two parking credits are the same. ParkBOI is a multi-asset downtown system with both monthly and transient demand and no current debt. Market share and waitlist dynamics compare favorably to peers, while the pledge is narrower than others that include tax or TIF revenue. For the benefit of the CCDC, we have canvassed the rated universe of parking credits and provide the following recommendations for your covenant package:

- **Security & Flow of Funds:** Net system revenue pledge with a closed flow of funds as follows: (i) Operating Expenses; (ii) Senior Debt Service; (iii) Senior Debt Service Reserve; (iv) Capital Reserve (v) Subordinate Debt Service and Debt Service Reserve; (vi) Surplus.

- **Rate Covenant:** 1.50x senior annual debt service coverage (based on prior fiscal year net system revenues). If tested coverage falls below 1.50x, engage an independent consultant and make a remediation plan. This level is equivalent to the Baltimore parking bonds issued by the Maryland Economic Development Corporation (“MEDCO”). MEDCO’s senior lien is rated “A-”, but revenue is more concentrated around large events downtown. Rate covenants below 1.50x normally have additional revenue sources: 1.40x for Cincinnati (includes commercial rentals), 1.35x for St. Louis (includes fines), and 1.35x for Missoula (includes TIF). If the CCDC decides to pursue a more aggressive (lower) rate covenant, we do not recommend any lower than 1.25x. That would likely move the Coverage factor in S&P’s methodology (see [Question 10](#) below) from “Strong” to “Adequate”. Other parking credits with that scoring are rated in the “BBB” category.
- **Additional Bonds Test:** 1.50x MADS historical and 1.35x MADS projected. Most of the peer parking systems set their ABT above the rate covenant to control leverage at issuance, but it is still conservative to have the two covenants equivalent since ABTs utilize a MADS denominator whereas Rate Covenants utilize a current debt service denominator. The lower “projected” test (1.35x projected vs 1.50x historical) allows for a ramp-up in revenues in connection with new projects like 1010 W. Jefferson Street.
- **Debt Service Reserve Fund:** DSRF funded at the lesser of (i) MADS, (ii) 125% Average Annual Debt Service, (iii) 10% par (cash or “AA-” surety). If bond insurance is procured (as contemplated in the RFQ), consider a 50%-of-MADS DSRF conditioned on maintaining ≥ 6 months annual debt service in the DSRF, which mirrors common “A” structures that are wrapped with insurance.
- **Liquidity:** ParkBOI has exceptionally high fund balances, and S&P will evaluate the unrestricted portion of those balances in relation to debt outstanding and to operating expense. With operating costs so low, the constraint in the “A” category will be to maintain unrestricted reserves greater than or equal to 20% of debt.

Conclusion. We believe that planning around 1.50x coverage, both as a rate covenant and ABT, provides the clearest path to an “A” category rating. That matches or modestly exceeds A-rated peers to compensate for the narrow revenue pledge, and the remaining DSRF and liquidity features are market standard.

10. Rating Assessment: Provide your initial assessment of the viability of achieving a rating in the “A” category or higher.

Given the modest size of the transaction, **we do not believe that multiple ratings are needed to achieve strong execution for the bonds.** We also support CCDC’s plan to engage S&P for the rating. Though Moody’s and Fitch also rate parking bonds, S&P has the most experience and their *Not-For-Profit Transportation Infrastructure Enterprises* criteria (see S&P Criteria table on following page) is straightforward to interpret. The S&P criteria separate the credit evaluation into two risk profiles: Enterprise and Financial. Each are scored separately and the combined scores map to a rating indication in a two-axis grid.

Enterprise Risk Profile – ‘Strong’. The Enterprise Risk has four components: Economic Fundamentals (10%), Industry Risk (20%), Market Position (60%), and Management & Governance (10%):

- **Economic Fundamentals – ‘Strong’:** S&P focuses on GDP per capita and related indicators to gauge sustainability of demand. Boise’s urban core is growing, and ParkBOI serves the region’s densest areas.
- **Industry Risk – ‘Very Strong’:** S&P generally assigns a common industry risk assessment across not-for-profit transportation enterprises. In recent parking system ratings, Industry Risk has typically scored ‘2’ (‘Very Strong’), and ParkBOI operates within the same sector risk context.
- **Market Position – ‘Strong’:** ParkBOI represents $\geq 51\%$ of public off-street inventory in its primary study area. A waitlist for monthly passes indicates some cushion in demand and pricing power, and transient entries have broadly stabilized near pre-pandemic levels. There is potential upside in this factor (see light blue shading in S&P Criteria table below) based on the criteria definitions, but we would note that the parking credits who score ‘Very Strong’ have additional revenues beyond parking that draw from broader jurisdictions.
- **Management & Governance – ‘Strong’:** This is S&P’s most nebulous credit factor, but ParkBOI’s multi-year forecasting and active financial management should be more than sufficient for a scoring of ‘Strong’.

The scoring above aligns with an overall Enterprise Risk Profile of ‘Strong’, with upside to ‘Very Strong’ assuming a more optimistic evaluation of Market Position.

Financial Risk Profile – ‘Strong’ or ‘Very Strong’. The Financial Risk Profile has three components: Financial Performance (55%), Debt and Liabilities (35%), and Liquidity (10%):

- **Financial Performance – ‘Strong’:** S&P tends to use rate covenants or ABTs for this factor rather than actual coverage, absent another policy or significant gap between the two. As we noted in Question 9 above, anything between 1.25x and 3.0x is ‘Strong’.
- **Debt and Liabilities – ‘Extremely Strong’ or ‘Very Strong’:** Debt is measured against Net Revenues (revenues less operating cost and maintenance capex). If we assume half of the “capital outlay” line item from 2025 is for maintenance, the Net Revenue figure is approximately \$6 million. Based on the debt assumptions in the RFQ, CCDC is hoping to raise just over 5x that amount in proceeds. Staying below 5x lifts this factor score to ‘Extremely Strong’, so this factor will depend on the relative sizes of bond par amount and premium.
- **Liquidity – ‘Very Strong’ or ‘Extremely Strong’:** Another way to raise the Financial Risk Profile would be to retain additional cash in the Parking System, either 800 days of operations or over 85% of the debt balance. According to the CCDC’s audited financials, most of the Parking Fund balance is ‘Assigned’, so we would need to determine whether the Executive Director could use those funds as general liquidity if needed.

Conclusion. While the Enterprise Risk Profile is largely out of CCDC’s control, the Financial Risk Profile can be modified by the debt structure and by implementing certain policies. **Our assumptions based on the information in the RFQ suggest that both risk profiles would be ‘Strong’, indicating a rating of “A”.** The likely path to a higher rating is by improving the Financial Risk Profile to ‘Very Strong’ via the green shaded metrics in the S&P Criteria table below which are impacted by a lower par amount, lower capital outlay, or higher liquidity.

S&P Not-for-Profit Transportation Infrastructure Enterprises Criteria: CCDC Parking System Revenue Bonds							
Profile	Factor	Component	Weight	Extremely Strong (1)	Very Strong (2)	Strong (3)	Adequate (4)
Enterprise Risk Profile	Economic Fundamentals	• GDP per capita	10%				
	Industry Risk	• Cyclical • Competitive risk and growth	20%				
	Market Position	• Role and importance • Activity level trends	60%				
	Management and Governance	• Rate-setting flexibility	10%				
Financial Risk Profile	Financial Performance	• Coverage	55%	> 4.75x	4.75x - 3.0x	3.0x - 1.25x	1.25x - 1.1x
	Debt and Liabilities	• Debt to Net Revenues	35%	< 5x	5x - 10x	10x - 15x	15x - 20x
	Liquidity and Financial Flexibility	• Unrestricted DCOH • Unrestricted Reserves to Debt	10%	> 800	800 - 400	400 - 250	250 - 120
				> 85%	85% - 50%	50% - 20%	20% - 7.5%

		Financial Risk Profile			
Enterprise Risk Profile		Extremely strong 1	Very strong 2	Strong 3	Adequate 4
Extremely strong	1	aaa	aa+	aa-	a
Very strong	2	aa+	aa/aa-	a+	a-
Strong	3	aa-	a+	a	bbb+/bbb
Adequate	4	a	a/a-	a-/bbb+	bbb/bbb-



11. Underwriting Fees: Provide a breakdown of your anticipated underwriting fees for the proposed transaction (see DESCRIPTION OF PROJECT section of this RFQ). Include a breakdown of the proposed management fee, average takedown and estimated expenses for each issue. Also include a specific list of your proposed takedown by maturity for the bonds.

Fees. Our proposed fees and expenses in the adjacent table assume a 20-year, \$34.535 million, level debt service structure as described by CCDC in [Question 13](#). We propose no management fee, and we propose takedowns of \$3.75/bond in each maturity. **We note that, unlike many competitors, BofA does not charge a Day Loan expense which can be a sizeable cost.** Underwriters' counsel expense is based on the approximate mid-point of fees provided in [Question 12](#) below. We believe these proposed fees to be competitive in the current market; should CCDC wish to select BofA to lead its financing, but desire further discussion of fees, we would openly welcome that conversation.

Proposed Underwriters' Discount		
Assumed Par: \$34,535,000		
Underwriters' Discount	\$/1000	Amount
Average Takedown	\$3.750	\$129,506.25
Underwriter's Counsel ⁽¹⁾	1.013	35,000.00
CUSIP Fees	0.038	1,319.00
DTC Clearance Fee	0.028	975.00
Lumesis CD Review	0.025	875.00
Out of Pocket ⁽²⁾	0.058	2,000.00
Bookrunning & Gameday	0.107	3,710.38
Total	\$5.019	\$173,385.63

(1) Assumes approximate mid-point of two estimated underwriter's counsel fees. See [Question 12](#).

(2) BofA would request expense reimbursement for any CCDC-approved internet roadshow or marketing/advertising expenses.

12. Underwriters Counsel: Would your firm require underwriters counsel? If yes, which firm and attorney would you propose to use and what is the estimated or proposed fee.

UW counsel. BofA would require underwriter's counsel. We propose working with Carol McCoog and Gulgun Ugur at Hawkins (Hawkins would be our preference) or Danielle Quade and Chelsea Porter at Hawley Troxell. Hawkins has provided an estimated fee of \$30,000 and Hawley Troxell has provided an estimated fee of \$40,000 (plus an estimated \$5,000 for Blue Sky review), both of which may be negotiable upon request. BofA worked with Hawkins on the City of Boise's inaugural Water Renewal Bond financing in 2022, and with Hawley Troxell on the Idaho State Building Authority's lease/appropriation financing in 2017; we were impressed with their diligence and value-added services on both financings. We also are willing to consider any other mutually agreed upon firm or lawyer to serve in this capacity.

13. Market Scales: Provide indicative market scales based on market conditions as of market close on February 10, 2026. Indicative pricing should assume a 5% coupon structure. Additional information for developing the indicative scale is provided in the header section of the table provided on the following page.

Scale. As requested, please see the following indicative spreads to the "AAA" MMD index assuming the structure proposed by CCDC in the RFP and with interest rates as of market close on February 10, 2026. As noted in response to [Question 2](#) (parking experience) above, BofA worked to secure a bond insurance policy from Assured Guaranty on a recent City of Cincinnati parking financing which ultimately provided a lower overall cost of capital for the client; therefore, we have included both an insured (Assured Guaranty) and uninsured scale below. Based on the spreads between the insured and uninsured maturities, we estimate that an insurance bid of between 0.40% and 0.60% of total debt service could be economic for CCDC's overall cost of capital. We stand ready to further evaluate an insured versus uninsured structure with CCDC and Piper Sandler as part of the financing process.

Interest Rate Scale								
Maturity (6/1)	Par	Coupon	Uninsured (A)			Insured (AA)		
			Yield	MMD (2/10/26)	Spread to MMD	Yield	MMD (2/10/26)	Spread to MMD
2027	\$890,000	5.00%	2.38%	2.08%	30 bps	2.28%	2.08%	20 bps
2028	1,100,000	5.00%	2.38%	2.08%	30 bps	2.28%	2.08%	20 bps
2029	1,155,000	5.00%	2.41%	2.09%	32 bps	2.31%	2.09%	22 bps
2030	1,215,000	5.00%	2.47%	2.12%	35 bps	2.37%	2.12%	25 bps
2031	1,275,000	5.00%	2.52%	2.16%	36 bps	2.42%	2.16%	26 bps
2032	1,340,000	5.00%	2.64%	2.26%	38 bps	2.54%	2.26%	28 bps
2033	1,405,000	5.00%	2.72%	2.32%	40 bps	2.62%	2.32%	30 bps
2034	1,475,000	5.00%	2.82%	2.39%	43 bps	2.72%	2.39%	33 bps
2035	1,550,000	5.00%	2.96%	2.51%	45 bps	2.86%	2.51%	35 bps
2036	1,630,000	5.00%	3.10%	2.62%	48 bps	3.00%	2.62%	38 bps
2037	1,710,000	5.00%	3.22%	2.72%	50 bps	3.12%	2.72%	40 bps
2038	1,795,000	5.00%	3.37%	2.85%	52 bps	3.27%	2.85%	42 bps
2039	1,885,000	5.00%	3.54%	2.99%	55 bps	3.44%	2.99%	45 bps
2040	1,980,000	5.00%	3.61%	3.06%	55 bps	3.51%	3.06%	45 bps
2041	2,080,000	5.00%	3.76%	3.21%	55 bps	3.66%	3.21%	45 bps
2042	2,180,000	5.00%	3.89%	3.34%	55 bps	3.79%	3.34%	45 bps
2043	2,290,000	5.00%	4.04%	3.49%	55 bps	3.94%	3.49%	45 bps
2044	2,405,000	5.00%	4.19%	3.64%	55 bps	4.09%	3.64%	45 bps
2045	2,525,000	5.00%	4.35%	3.80%	55 bps	4.25%	3.80%	45 bps
2046	2,650,000	5.00%	4.50%	3.95%	55 bps	4.40%	3.95%	45 bps

14. Alternative Financing Methods: Provide your views on alternative methods you think would be viable for financing the proposed project. Describe your firm's ability to extend credit directly to CCDC to finance the proposed project and/or to serve as a Placement Agent on the proposed transaction.

As an inaugural credit being sold in the public market, the Parking System Revenue Bonds will require a comprehensive plan of finance including a thorough disclosure document, continuing disclosure requirements, at least one credit/rating review, and potentially the solicitation of bond insurance. Although there are financing tools such as bank products and private placement structures that can avoid some of these steps and potentially save time, **we expect that a public market fixed rate bond sale (based on the structuring assumptions in CCDC's RFP) will provide a substantial cost of capital benefit to CCDC on this important financing.** Below, we summarize bank financing and private placement considerations for CCDC as it evaluates its plan of finance options.

Bank Credit. BofA, via its BANA affiliate, has extensive experience providing credit and direct purchase ("DP") products to municipal issuers across the US, including a portfolio in excess of \$46 billion nationally. In fact, BANA provided credit and DP to CCDC when it had a treasury relationship, and at one point had approximately \$45 million in total credit exposure with CCDC. Notably, the preponderance of the credit exposure was supported by tax increment revenues which is not the case for the upcoming Parking System Revenue Bonds. The BofA platform is designed to deliver on all fronts for our clients, and we are agnostic between a publicly or privately placed capital markets transaction or a direct purchase bank transaction; our goal is to provide the optimal solution for our clients.

Although a bank financing provides many benefits (eliminate the need for an offering document and credit ratings, flexible financing timelines, and less pricing volatility versus the public markets), **we do not recommend such a structure for CCDC's Parking System Revenue Bonds for three primary reasons.** First, we anticipate that the cost of capital for publicly offered tax-exempt bonds will be much more attractive in today's market versus a bank structure, since tax-exempt ratios are currently very low and public credit spreads are tight. Second, without tax increment revenues or real estate being pledged as security, the bank financing universe could be limited; it's unlikely that BANA could extend credit to the parking revenue bonds without a pledge of tax

increment revenues as it had with previous credit financings with CCDC. Finally, although a 20-year final maturity is standard in the publicly offered bond market, it is currently considered very long in the bank market. Ultimately, while we would understand CCDC's rationale for pursuing a bank facility (even if away from our bank), we think the opportunities could be limited and less cost effective than a public bond offering.

Private Placement Market. In order to simplify the timeline and disclosure requirements of a public offering, CCDC could consider a private placement structure where BofA serves as a placement agent and connects CCDC directly with the most likely set of investors. Given increasing interest from our issuing clients, and reverse inquiry from our investor relationships seeking to negotiate transactions away from public offerings, we are now actively expanding this financing method as an additional approach for tax-exempt issuers to consider.

Although there are benefits to a private placement structure (notably the avoidance of a public offering document), **we do not recommend such a structure for CCDC primarily due to costs.** We estimate that a private placement structure would price approximately 35-40 bps wider than an equivalent public bond offering, assuming CCDC obtains ratings within six months of the initial placement; with no rating, pricing would likely widen by an additional 10-20 bps. Also, costs of issuance can be higher for private placements, and although the public disclosure process can be streamlined/eliminated, there are still several other required documents, and a rating may still be necessary to secure the lowest possible cost of funds. In contrast, the public tax-exempt market provides a deep pool of investors, a competitive professional services pool (attorneys, bankers, etc.) for limiting costs of issuance, and substantial cost of capital benefits and tight credit spreads. We would be happy to further evaluate private placement options for CCDC, but ultimately, we think the complexity and cost of such a structure could easily outweigh the benefits of the public markets.

15. Pricing Penalty: *Please discuss any challenges or pricing penalty that may occur if a "longer than normal" period between pricing and closing (up to 35 days) is requested.*

Pricing Penalty. 2-3 weeks is the "normal" window between pricing and closing on most municipal bond financings. However, **we can very likely extend the period up to 35 days with no challenges or pricing penalties** for that longer window. The two exceptions would be:

- i. if the extended period bridges the end of a calendar year (i.e. December pricing and January closing), which is likely not a factor based on the financing calendar provided in the CCDC RFP; or
- ii. if the extended period pushes the closing into the second calendar month following the calendar month of the pricing (for instance, a late June pricing with a 35-day close falling in early August could be more problematic than a late June pricing with a 35-day close falling in late July).

Otherwise, we anticipate no challenges or pricing penalty for a "longer than normal" period between pricing and closing (up to 35 days).

Appendix A

Finance Team Resumes



Core Banking Team

Contact	Background
Eric Whaley <i>Director</i> 401 Union Street, 22 nd floor Seattle, WA 98101 (206) 358-4833 eric.whaley@bofa.com	Role: Lead Banker and Primary Contact <u>Experience:</u> Mr. Whaley joined BofA in 2004 from a prior firm to help start BofA's Pacific Northwest/Seattle office and has over 29 years of experience in public finance. Mr. Whaley's past work in Idaho has included financings for multiple issuers including Idaho State Building Authority and City of Boise (Water Renewal Revenue Bonds). He has also served as a day-to-day banker on several transactions for Pacific Northwest issuer clients including: the States of Oregon, Washington and Alaska; the Universities of Oregon, Oregon State and Washington; the Port of Seattle; the Port of Portland; Sound Transit; King County; and the City of Portland among many others. <u>Background:</u> B.A. – Middlebury College; M.B.A. – Northwestern University (Kellogg); FINRA Series 7, 53 and 63.
Wes Ellins <i>Director</i> 555 California Street, Suite 610 San Francisco, CA 94104 (415) 913-5727 wesley.m.ellins@bofa.com	Role: Co-Lead Banker <u>Experience:</u> Mr. Ellins joined BofA in June of 2006 and since then he has worked with a variety of clients up and down the West Coast on structures including sales tax revenue bonds, lease obligations, GOs, utility revenue bonds and tax increment financings. More specifically, Wes has provided quantitative analysis, execution support and structuring expertise on behalf of transportation issuers such as the Port of Seattle, Los Angeles County MTA, and Riverside County Transportation Commission as well as structures for the Bay Area Toll Authority and Highway User Tax Revenue Bonds for Oregon DOT to name a few. Additionally, Wes has worked as a regular senior manager for marquee West Coast issuers in the Pacific Northwest such as the State of Oregon and the City of Portland. <u>Background:</u> B.S. – California State University, San Diego; FINRA Series 7, 52 and 63.
Jeffrey Bower <i>Managing Director</i> 333 S. Hope Street, Suite 3820 Los Angeles, CA 90071 (213) 345-9580 jeffrey.bower@bofa.com	Role: Idaho Revenue Bonds Experience <u>Experience:</u> Mr. Bower had rejoined BofA in mid-2008 from UBS/PaineWebber where he had worked for the prior 11 years. Mr. Bower has worked in public finance for over 35 years and has extensive experience structuring a wide variety of municipal credits including parking revenue bonds. He has spent his entire public finance career in the West coast and has a long history serving municipal issuers in the state of Idaho. <u>Background:</u> M.B.A. – University of California, Los Angeles; B.A. – Dartmouth College; FINRA Series 7, 52, 53 and 63.
Zoe Sun <i>Analyst</i> 333 S. Hope Street, Suite 3820 Los Angeles, CA 90071 (213) 345-4488 zoe.sun2@bofa.com	Role: Quantitative Analysis & Support Banker <u>Experience:</u> Ms. Sun joined BofA Securities' Public Finance team as an analyst in 2025. Prior to joining BofA, Ms. Sun was an intern at the California State Treasurer's Office supporting the Public Finance and Public Policy divisions. In her time at BofA, Ms. Sun has had the pleasure of working with and executing transactions for entities such as the City and County of San Francisco and the County of Los Angeles as well as TK-12 school districts such as Fremont Unified School District in Alameda County, California and Grand County School District in Utah. <u>Background:</u> B.A. – University of California, Santa Cruz; FINRA Series 7, 52 and 63.

Banking Specialists

Contact	Background
Eric Rockhold <i>Managing Director</i> 110 N Wacker Dr, 26 th Floor Chicago, IL 60606 (312) 537-6374 eric.rockhold@bofa.com	Role: Parking Systems Revenue Bonds Specialist <u>Experience:</u> Mr. Rockhold is a public finance banker based in Chicago who specializes his practice in the central region of the United States. He has over 35 years of experience in public finance and 18 years of experience with BofA. His experience with parking system revenue bonds and similar credits includes the Port of Greater Cincinnati Development Authority's 2025 Parking Revenue and Refunding Bonds, the University of Kentucky's 2024 Lease Purchase Obligations for their UK HealthCare Cancer Center Parking Project, the Commonwealth of Kentucky's various lease rental revenue financings for an aggregate par amount of over \$6 billion, and multiple financings for Indiana University backed by parking revenues. <u>Background:</u> M.B.A. – University of Chicago, Graduate School of Business; B.A. – Ohio Wesleyan University; FINRA Series 7, 53 and 63.

Underwriting Team

Contact

Brendan Troy

Managing Director
One Bryant Park, 3rd Floor
New York, NY 10036
(212) 449-5081
brendan.troy@bofa.com

Background

Role: Lead Underwriter

Experience: Mr. Troy has 26 years of experience in both the underwriting of fixed rate and variable rate securities at BofA. Mr. Troy's clients throughout the west include the State of California, the State of New Mexico, the State of Washington, Los Angeles County, Riverside County, the City and County of Honolulu, the State of Hawaii, the University of Arizona, the Commonwealth of Massachusetts, and the City of New York.

Background: B.A. – Vanderbilt University; M.B.A. – New York University; FINRA Series 7, 52 and 63.

Kerri Jobling

Vice President
One Bryant Park, 3rd Floor
New York, NY 10036
(212) 449-5081
kerri.jobling@bofa.com

Role: Fixed Rate Underwriter

Experience: Ms. Jobling began her career working in retail municipal sales, and then transitioned onto the long-term municipal underwriting desk in 2018. She has served as lead underwriter on deals across various sectors in the exempt and taxable municipal market, including multiple California transactions. Recently she led the sales for City of Menlo Park and City of Manhattan Beach.

Background: B.A. – Bucknell University; FINRA Series 7, 52 and 63.

Robin Panzarella

Associate
One Bryant Park, 3rd Floor
New York, NY 10036
(212) 449-5081
robin.panzarella@bofa.com

Role: Fixed Rate Underwriter

Experience: Ms. Panzarella has 3 years of experience on BofA Securities' municipal underwriting desk. She has experience as a competitive and negotiated underwriter, pricing tax-exempt and taxable transactions across all sectors of the municipal market.

Background: B.S. – University of Pennsylvania, The Wharton School; FINRA Series 7, 52 and 63.

Rating and Credit

Contact

Collin De La Bruere

Senior Vice President
100 Federal Street
Boston, MA 02110
(617) 434-1362
collin.delabruere@bofa.com

Background

Role: Credit Specialist Contact

Experience: Mr. De La Bruere has over 11 years of experience in the municipal industry, working on over 150 senior managed financings for \$30 billion. As a member of the Municipal Products Group, he assists a variety of clients nationwide with credit risk management. He specializes in developing strategies to maximize credit ratings and investor participation in constantly changing sectors. Mr. De La Bruere has also provided over \$17 billion in bank credit capacity since 2014.

Background: B.A. – Harvard University; FINRA Series 7, 52, 53 and 63.



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AGENDA BILL

Agenda Subject: Resolution 1961: Westside District Termination Resolution		Date: March 9, 2026
Staff Contact: Joey Chen, Finance & Administration Director	Attachments: <ol style="list-style-type: none"> 1. Resolution 1961 – Termination Resolution <ul style="list-style-type: none"> - Exhibit A: Termination Plan - Exhibit B: Real Property to be Retained by the Agency 2. Letter of Intent to Terminate Westside Revenue Allocation Area 	
Action Requested: Approve Resolution 1961 Westside District Termination Resolution		

Background:

The Westside District, the Agency’s third Revenue Allocation Area (RAA), will sunset this year after a 24-year term. This is the Agency’s third RAA termination. The Central District sunset in 2018 as the first RAA termination in Agency history, and River Myrtle-Old Boise District sunset in 2025. This Resolution 1961 is the Westside Termination Resolution, a statutory requirement pursuant to Idaho Code Section 50-2903(5). The Resolution includes Termination Plan as Exhibit A and Real Property to be Retained by the Agency as Exhibit B.

The final Westside District termination step is City Council adoption of an ordinance terminating the Westside District. That action must take place by December 31, 2026.

The Agency began preparations for this milestone in 2020 when Agency staff envisioned and developed the 5-year Capital Improvement Plan (CIP) for FY2021 to FY2026, the Westside District’s final five years. In January 2025, Agency started working group meetings with legal counsel, Elam & Burke, to discuss and resolve termination related issues. At the February 9, 2026 Board Meeting, the Westside District Sunset Update was presented to the Board in a Work Session. On February 20, 2026, the Letter of Intent to Terminate Westside District was distributed to the Idaho State Tax Commission and the seven overlapping taxing districts (Ada County, Ada County Highway District, Ada County Emergency Medical Services District/Ada County Ambulance, Ada County Mosquito Abatement District, Boise City, Boise Independent School District #1, and College of Western Idaho). The Letter of Intent was not a

statutory requirement. It served as advance notice of the upcoming termination. A copy of the Letter is included as attachment 2.

With the Westside District's sunset, the Agency will have four active RAA's:

1. 30th Street District – sunsets in 2033 after a 20-year term
2. Shoreline District – sunsets in 2039 after a 20-year term
3. Gateway East District – sunsets in 2039 after a 20-year term
4. State Street District – sunsets in 2042 after a 20-year term

Termination Resolution terminates the Westside District on or before December 31, 2026.

- The Agency expects to have sufficient revenue allocation funds to cover all project costs when they come due. Agency expects to receive the June 2026 property tax payments in July or August 2026 from Ada County. That payment will be the final distribution of Westside District Revenue Allocation Proceeds the Agency will receive.
- The Agency will also direct Ada County to distribute any Revenue Allocation Proceeds available for distribution after September 30, 2026, to the seven taxing districts pro rata.
- To the extent there are anticipated delays or actual delays due to completion of projects, the Agency intends to carryover existing Westside District funds into FY2027 for payment of all final construction costs.

Exhibit A, Termination Plan, describes in detailed narratives how various aspects will be addressed.

- Intent Regarding Delinquencies
- Fiscal Year 2026 Termination Summary
- CCDC MOU, Licenses, Maintenance Agreements and Utility Accounts
- Agency Contracts (Committed Contracts)
- Real Property Interests
- Parking Garages
- Fiscal Year 2027 – Post-Termination Final Administrative Costs

Exhibit B, Real Property to be Retained by the Agency, shows the locations of the properties which will be retained by the Agency.

Fiscal Notes:

At this point, the Agency is projecting a *de minimis* surplus, if any, to be distributed back to the taxing districts following the end of FY2026, September 30, 2026. Any surplus funds will be remitted to the Ada 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.

Staff Recommendation:

Staff recommend Agency Board approve Resolution 1961 Westside District Termination Resolution.

Suggested Motion:

I move adoption of Resolution 1961 terminating the Westside District and providing notice to the seven taxing districts including Ada County, and the Idaho State Tax Commission.

Attachment 1

Resolution 1961

Westside District Termination Resolution

RESOLUTION NO. 1961

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 REVENUE ALLOCATION AREA KNOWN AS THE WESTSIDE 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 WESTSIDE DISTRICT PROJECT AREA BE TERMINATED; RECOMMENDING FURTHER THAT THE CITY COUNCIL PASS AN ORDINANCE TERMINATING THE REVENUE ALLOCATION PROVISION FOR THE URBAN RENEWAL PLAN WESTSIDE DOWNTOWN URBAN RENEWAL PROJECT AND RETURNING THE REVENUE ALLOCATION AREA TO THE REGULAR TAX ROLL EFFECTIVE TAX YEAR 2026; 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, 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 Urban Renewal Plan Westside Downtown Urban Renewal Project (the "Westside Plan"); and,

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside 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 Amendment to the Urban Renewal Plan Westside Downtown Urban Renewal Project (the "First Amendment to the Westside Plan"); and,

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 45-20 on December 1, 2020, approving the First Amendment to the Westside Plan for the purpose of annexing certain parcels to the existing revenue allocation area and making certain findings; and,

WHEREAS, the Westside Plan, as amended in 2020, collectively will be referred to as the “Westside Plan” and the corresponding revenue allocation area, as amended, will be referred to as the “Project Area”; and,

WHEREAS, the Westside 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 Westside Plan, is December 31, 2025, except for revenues to be received in 2026, 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 Westside Plan; and,

WHEREAS, the Agency estimates that all financial obligations related to the Project Area have been provided for and that the Agency will have, following the allocation from the June 20, 2026, tax receipts, sufficient revenue allocation proceeds in the Project Area fund to cover all Project Area expenses, obligations and all of the expenses from any current projects and/or improvements as they come due. To the extent necessary, the Agency may carryover existing Project Area revenue allocation proceeds to Fiscal Year 2027 to cover any 1.) carryover costs from unexpected construction delays; and 2.) obligations that cannot be fully determined and will not become due until after September 30, 2026. 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 2027, or subsequent years, generated from the 2025 assessed values, or earlier. To the extent any Project Area revenue allocation funds are received by the Agency in fiscal year 2027, or later, the Agency will return those funds to the County Treasurer for distribution to the taxing districts; 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 Project Area, has determined there are sufficient funds to cover payment of the Agency’s expenses, including but not limited to all final project costs, Agency obligations, Agency operations and administrative fees and costs, and other Agency expenses and has further determined the revenue allocation area can be terminated on or before December 31, 2026; 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, following the end of the Agency’s Fiscal Year on September 30, 2026, and which will be included in the Agency’s amended FY 2026 budget or FY2027 budget; and,

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

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 Westside Plan shall be terminated on or before December 31, 2026, consistent with the termination provisions set forth in the Act, allowing certain taxing entities to use the 2026 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 2026 new construction roll, pursuant to § 63-301A(3)(g), Idaho Code, as may be amended.

Section 4: That the Agency determines that it does not intend to take revenue allocation funds from the Westside Project Area in tax year 2027, generated from the 2026 assessed values, and the allocation of revenues under section 50-2908, Idaho Code, shall cease effective January 1, 2027. To clarify, the Westside Project Area will not receive an allocation of revenue allocation proceeds from the December 20, 2026, tax receipts.

Section 5: That the Agency determines all financial obligations related to the Project Area have been provided for and that the Agency will have, following the allocation from the June 20, 2026, tax receipts, sufficient revenue allocation proceeds in the Project Area fund to cover all Project Area expenses, obligations and all of the expenses from any current projects and/or improvements to be completed as they come due. To the extent necessary, the Agency may carryover existing Project Area revenue allocation proceeds to Fiscal Year 2027 to cover any 1.) carryover costs from unexpected construction delays; and 2.) obligations that cannot be fully determined and will not become due until after September 30, 2026. The Agency will have sufficient funds on deposit for payment of the Agency's expenses, including but not limited to 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 2025, or earlier, shall not be paid to the Agency after September 30, 2026, 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 2026 fiscal year on September 30, 2026, 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 revenue

allocation area in the Westside Plan, to be effective on or before December 31, 2026, and declaring that the tax year 2026 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 December 31, 2026, and should flow to the respective taxing districts pursuant to Idaho law.

Section 9: That the Agency will retain that certain real property owned by the Agency in the terminated Project Area as permitted by Idaho Code § 50-2905(8), and as shown in Exhibit B.

Section 10: 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, will be disposed of as set forth in Exhibit A. 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 11: 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 Westside Plan.

Section 12: 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 9, 2026. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on March 9, 2026.

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Latonia Haney Keith, Chair

ATTEST:

By: _____
Joey Chen, Secretary Pro Tem

¹ The Agency will receive the second half of the 2025 tax payments in July or August 2026, following the June 20, 2026, payment deadline, but will not receive any allocation of revenue from the Project Area after September 30, 2026, and will not receive the first half of the 2026 tax payments following the December 20, 2026, 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 WESTSIDE DOWNTOWN URBAN RENEWAL PLAN, AS AMENDED

THE “WESTSIDE 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 Westside Downtown Urban Renewal Plan, by the City Council of Boise City, Idaho on December 4, 2001, by Ordinance No. 6108 (the “Plan”), as subsequently amended by the First Amendment to the Plan annexing certain parcels into the existing revenue allocation area, by Boise City Council on December 1, 2020, by Ordinance No. 45-20. Collectively, the Plan, as amended is referred to as the “Westside Plan,” and the corresponding revenue allocation area, as amended is referred to as the “Westside 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 Westside Plan is December 31, 2025; except for revenues to be received in 2026, as authorized pursuant to Idaho Code § 50-2905(7). CCDC has reviewed the projected revenues and expenses of the Project Area and has determined the Project Area can be terminated by December 31, 2026, effective retroactive to January 1, 2026, as it relates to assessed values within the Project Area. As a result, CCDC will not receive revenue allocation funds in calendar year 2027, generated from the 2026 assessed values, and the allocation of revenues under Idaho Code § 50-2908 shall cease effective January 1, 2027¹. To clarify, the Agency will not receive an allocation of revenues from the Project Area from the December 20, 2026, 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, 2026, or subsequent years, generated from the 2025 assessed values or earlier. If the Agency receives any delinquency tax payments related to the Project Area after September 30, 2026, 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 2026 Termination Summary:

CCDC estimates that all financial obligations related to the Project Area have been provided for and that CCDC will have, following the allocation from the June 20, 2026, tax receipts, sufficient revenue allocation proceeds in the Project Area fund to pay such Project Area expenses and obligations as they come due, and CCDC has determined that it will not need to receive revenue allocation funds in calendar year 2027, generated from the 2026 assessed values, and the allocation of revenues under Idaho Code § 50-2908 shall cease effective January 1, 2027. To the extent necessary, CCDC may carryover existing Project Area revenue allocation proceeds

¹ The Agency will receive the second half of the 2025 tax payments following the June 20, 2026, payment deadline, but will not receive any allocation of revenue from the Project Area after September 30, 2026.

to Fiscal Year 2027 to cover any 1.) carryover costs from unexpected construction delays; and 2.) obligations that cannot be fully determined and will not become due until after September 30, 2026. Additionally, there are administrative fees and costs due to termination that will be incurred during CCDC's next fiscal year (FY 2027). 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 2026 fiscal year, September 30, 2026. 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.

CCDC Memorandum of Understanding, Licenses, Maintenance Agreements and Utility Accounts:

Unless otherwise set forth herein, all Project Area memorandums of understanding, licenses, maintenance agreements and utility accounts associated with streetscapes 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
Bannock Street Streetscape Improvements	Final phase of construction to begin April 2026	Substantial Completion: August 13, 2026 Contracts Closed Out by September 30, 2026
1010 W. Jefferson Street Commercial Space and Public Parking Facility (see <i>Real Property Interests</i> section below for additional information)	95% design completed; construction projected to commence summer 2026	Substantial Completion: December 31, 2027

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 FY2027 for payment of all final construction costs.

Participation Agreements	Status	Final Reimbursement Payments
Idaho Wheat Commission – Type 1 Agreement	Under Construction	Project Completion: August 1, 2026 Reimbursement Completion: September 30, 2026

16th and State– Type 2 Agreement	Under Construction; currently on schedule	Final Reimbursement Payment: Prior to September 30, 2026
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Real Property Interests:

1010 W. Jefferson Street Commercial Space and Public Parking Facility

Since 2021, CCDC has actively pursued development opportunities between 10th and 12th Streets and between State Street and Jefferson Street. In 2023 and 2024, CCDC as part of the original Block 68 Project had assembled parcels resulting in the ownership of 1010 W. Jefferson Street. Following the mutual termination of the Block 68 Project, CCDC continued with its development of the 1010 W. Jefferson Street Commercial Space and Public Parking Facility Project, now known as the “1010 Jefferson.” The 1010 Jefferson will be a 6.5-story mixed-use public parking facility with approximately 446 parking stalls, a secure bicycle parking facility, and active ground floor commercial space. The active use ground floor is required due to Boise City zoning code requirements. The project is anchored by a public plaza adjacent to 11th Street that includes retail patio space, family amenities and guides pedestrians to the commercial space entrances and feature stair tower of the public parking garage.

The ground floor commercial space will be sub-divided into multiple condominiums for disposition. One (1) approximately 12,070 square-foot condominium is intended for disposition to the Young Men’s Christian Association of Boise City, Idaho, for use as the Kissler Family Early Education Center pursuant to a distinct disposition process². The remaining commercial space will be divided into five (5) commercial units intended for CCDC disposition through a competitive process (the “Competitive Disposition Units”). Several units are configured to allow for consolidation if desired by selected purchasers.

1010 Jefferson design is almost final and CCDC issued a Request for Proposals for disposition of the Competitive Disposition Units. CCDC expects to break ground on 1010 Jefferson summer of 2026 with project completion by the end of 2027. Upon completion the 1010 Jefferson Parking Garage will join the existing six parking garages which are managed as ParkBOI.

CCDC intends to finance the construction of the 1010 Jefferson Parking Garage pursuant to Idaho Code Section 50-2012 by issuing revenue bonds and pledging ParkBOI system net revenue for repayment of the bonds. Westside District revenue allocation proceeds are not pledged for repayment of the bonds.

CCDC will retain ownership of the 1010 Jefferson Parking Garage, under the authority provided for in Idaho Code § 50-2905(8). Parking revenue will be used to operate and manage the 1010 Jefferson Parking Garage.

1111 W. State Street

² Prior to CCDC’s efforts to develop the 1010 Project, the Agency entered into the Block 68 South Mixed-Use Housing & Mobility Hub Project Disposition and Development Agreement with Block 68 Development LLC. Pursuant to the Mutual Termination and Release of that Agreement, CCDC and Block 68 Development LLC entered the Assignment and Assumption of Reservation Agreement (YMCA) on January 7, 2025, by which CCDC assumed the rights and obligations of the original reservation agreement between YMCA and Block 68 Development LLC.

CCDC will retain ownership of 1111 W. State Street under the authority provided for in Idaho Code § 50-2905(8). CCDC's contractor on the 1010 Jefferson project will use 1111 W. State Street for storage of materials, vehicle staging, parking and other related uses for the duration of the 1010 Jefferson construction. This will result in a project cost-savings in the estimated amount of \$200,000, and there will be an agreement with the contractor to cover property maintenance costs; CCDC will have resources other than Westside District revenue allocation funds to operate and manage the property.

Continued ownership of 1111 W. State Street when the parcel is no longer needed for 1010 Jefferson construction purposes may include: CCDC retention so long as CCDC has resources other than revenue allocation funds, such as ParkBOI system net revenue, to operate and manage such real property; disposition of the property to a public entity; or disposition pursuant to a competitive disposition policy or surplus disposition policy; or other disposition as may be determined by the CCDC Board.

Parking Garages:

CCDC owns or has an interest in one (1) public parking garage in the Project Area and a second public parking garage is in development:

10th & Front

1010 Jefferson (*to be constructed*)

(Collectively, the Westside District Parking Garages.)

The Westside District Parking Garages together with five (5) other public parking garages owned by CCDC and located in downtown Boise constitute CCDC's parking system. CCDC will retain ownership of the Westside District Parking Garages, under the authority provided for in Idaho Code § 50-2905(8). Parking system net revenue will be used to operate and manage the Westside District Parking Garages and will fund the operations and management costs associated with real property retained by CCDC post-termination.

Other

CCDC may be 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.

Fiscal Year 2027 – Post-Termination Final Administrative Costs

CCDC anticipates there will be FY2027 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 FY2027 shall be paid by Westside Project Area funds carried over to pay for the administrative costs or from other available Agency funds. Any surplus revenue allocation funds remaining in the Project Area's account as of September 30, 2027, 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, 2027, following payment of all final Agency expenses and financial obligations and upon a final accounting of the Westside Plan and Project Area.

Map of the Project Area

Westside RAA – Boundary Map (Area in Green “TCA: 0010115”)

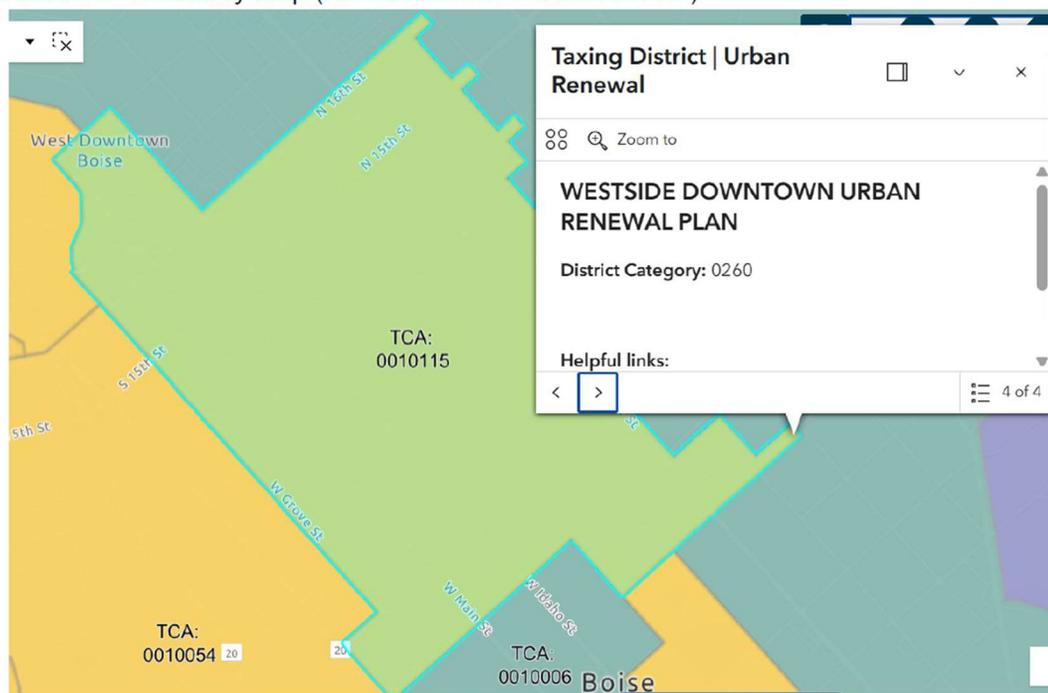
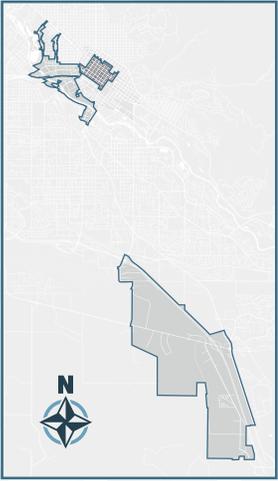


EXHIBIT B

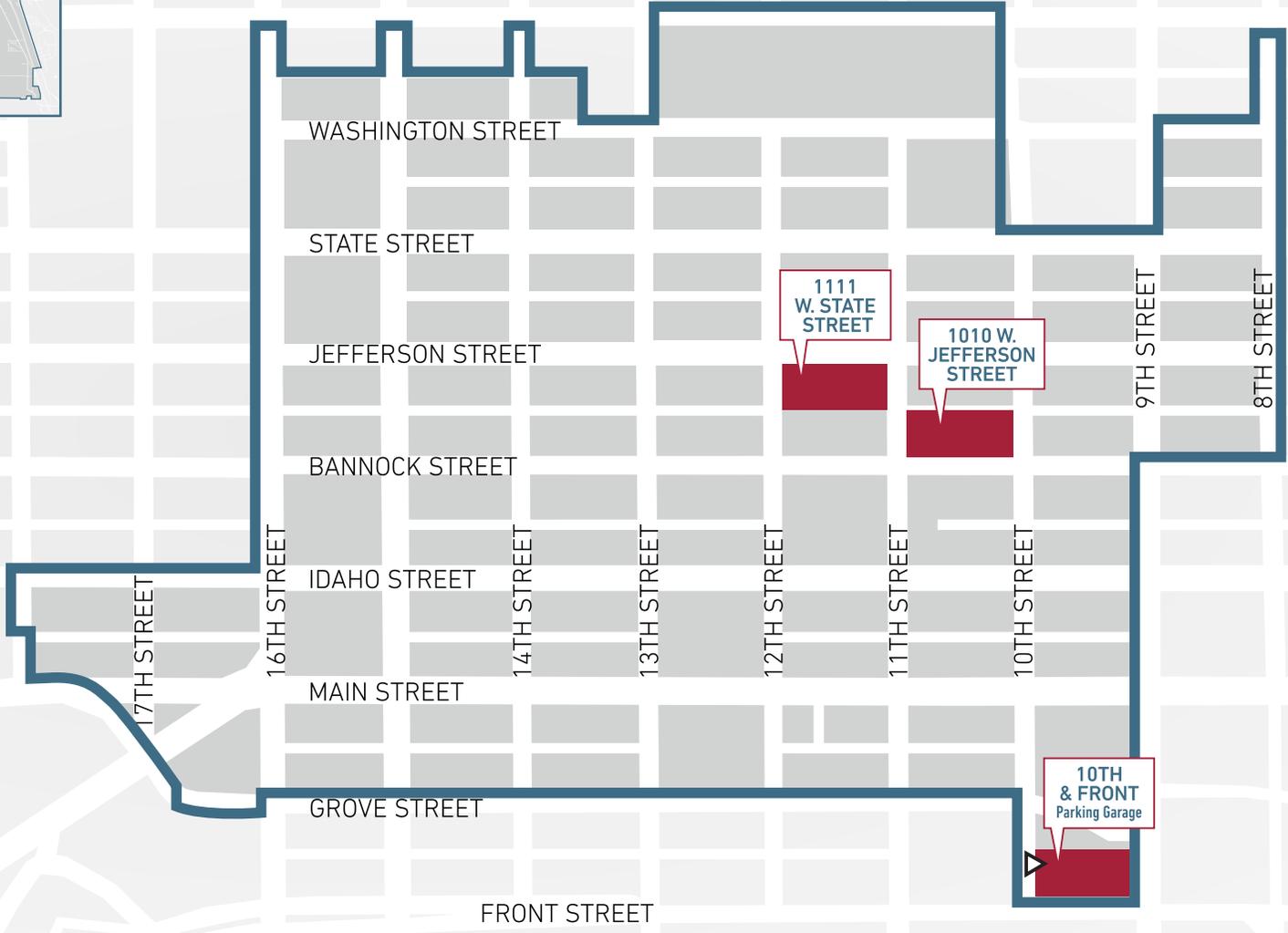
REAL PROPERTY TO BE RETAINED BY THE AGENCY

4821-8832-4583, v. 3



WESTSIDE DISTRICT

DISTRICT TERM: FY 2003 - 2026 | ACREAGE: 157



Attachment 2

Letter of Intent to Terminate Westside Revenue Allocation Area



February 20, 2026

TO: Distribution List (Attached)

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

RE: Intent to Terminate the Westside Revenue Allocation Area

This letter serves as advance notice to you of the intent of the Urban Renewal Agency of Boise City, Idaho, also known as Capital City Development Corporation (“CCDC”), to terminate the Westside revenue allocation area (“RAA”) established by the Urban Renewal Plan Westside Downtown Urban Renewal Project (the “Westside Plan”) in 2001, by City Council Ordinance No. 6108. The Westside Plan and RAA were subsequently amended in 2020 by City Council Ordinance No. 45-20 to annex two (2) geographical areas adjacent and contiguous to the northern boundary of the RAA. The Westside Plan, as amended is referred to as the “Westside Plan,” and the RAA, as amended, is referred to as the “RAA.”

For the past 24 years CCDC has reinvested revenue from the RAA exclusively in property acquisition, public open space, public improvements, and other public facilities within the boundaries of the RAA. As described in greater detail below, the RAA will receive its final payment of revenue allocation proceeds from the June 20, 2026, tax payments; the RAA will not receive revenue allocation funds in calendar year 2027 generated from 2026 assessed values.

The termination date for the RAA is December 31, 2025, recognizing CCDC shall receive its allocation of revenues from the 2025 assessments in calendar year 2026¹, as permitted by Idaho Code § 50-2905(7). CCDC has reviewed the projected revenues and expenses of the RAA and has determined the RAA can be terminated by December 31, 2026, with an effective date retroactive to January 1, 2026, as it relates to assessed values within the RAA. As a result, CCDC will not receive revenue allocation funds in calendar year 2027, generated from the 2026 assessed values, and the allocation of revenues under section 50-2908, Idaho Code, shall cease effective January 1, 2027.

¹ CCDC has received its allocation of the first half of the 2025 tax payments, and is anticipating receipt of the second half of the 2025 tax payments in July or August 2026, following the June 20, 2026, payment deadline.

CCDC does not intend to receive revenue allocation funds from any delinquency tax payments after September 30, 2026.

The CCDC Board of Commissioners (“CCDC Board”) is slated to consider the statutorily-required Resolution of Intent to Terminate the RAA at its March 9, 2026, public meeting², including a formal recommendation to the Boise City Council to adopt an ordinance terminating the RAA by December 31, 2026. Thereafter, the Boise City Council is expected to hold a public meeting and adopt a termination ordinance to formally terminate the RMOB Plan and RAA. From March 9 to December 31, 2026, CCDC will use its RAA funds and the final payment of revenue allocation proceeds from the June 20, 2026, tax payments, to wind up the RAA including completion of several CCDC-lead capital improvement projects, reimbursements under existing participation agreements, and administrative and operating costs as further set forth in the CCDC Fiscal Year 2026 RAA budget. The 1010 W. Jefferson Street Commercial Space and Public Parking Facility is expected to be completed in CY2027, but will not be funded by revenue allocation proceeds after December 31, 2026. The property will be retained post-termination pursuant to Idaho Code § 50-2905(8).

In accordance with Idaho Code §§ 63-802 and 63-301A, the increment value of the terminating RAA shall be included in the net taxable value of the taxing district when calculating the subsequent property tax levies pursuant to Idaho Code § 63-803. The increment value also shall be included in subsequent notification of taxable value for each taxing district pursuant to Idaho Code § 63-1312 and subsequent certification of actual and adjusted market values for each school district pursuant to Idaho Code § 63-315. Please 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 for new construction located within the RAA since December 31, 2006. And please plan to follow up with the Ada County Assessor’s Office and/or the State Tax Commission to determine any specific impacts of RAA termination on the budget/levy setting processes.

As noted above, CCDC expects to use existing funds and the final payment of revenue allocation proceeds by December 31, 2026. Existing obligations will either be paid in full by September 30, 2026, or existing revenues will be reserved to pay such obligations

² As a courtesy to the overlapping taxing districts, and to ensure values are allocated timely to the correct roll for purposes of FY2027 budget and levy setting, CCDC is proceeding with consideration of the Resolution of Intent to Terminate well prior to the September 1 statutory deadline. CCDC has obligated all existing funds and the final payment of revenue allocation proceeds due to the RAA for expenses as set forth in the FY2026 budget, as may be amended, and is not anticipating a surplus balance following the end of the Agency’s fiscal year on September 30, 2026.

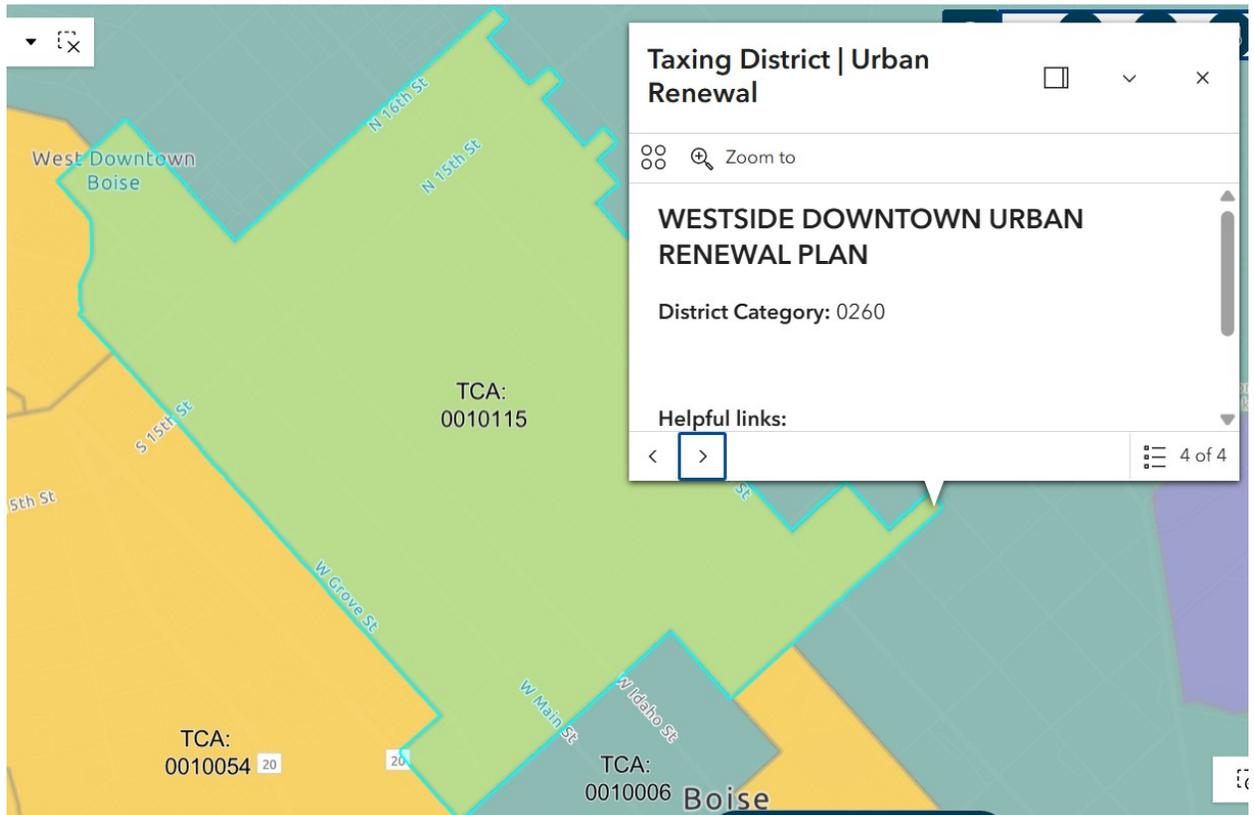
when due. CCDC will have sufficient funds to pay all final project costs, obligations, and administrative fees. At this time, no surplus is anticipated to be distributed following the end of CCDC's 2026 fiscal year on September 30, 2026. Any non-obligated funds will be remitted to the Ada County Treasurer 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 RAA.

CCDC anticipates distributing the Resolution of Intent to Terminate the RAA following the March 9, 2026, CCDC Board meeting. Boise City Council approval of its termination ordinance is also expected before the statutory deadline of December 31, 2026.

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

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

Westside RAA – Boundary Map (Area in Green “TCA: 0010115”)



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

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

**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

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

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

**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

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

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



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**ADDING HOMES AND MOMENTUM
ON GROVE STREET**

The Broadstone Saratoga, a CCDC Type 2 Public-Private partnership, strengthens Downtown with 334 modern apartment homes, active ground-floor retail, and structured parking that supports a walkable, connected neighborhood. Now complete, the project adds housing choice and everyday vitality to Grove Street, contributing to a district where residents can live near local businesses, gather with neighbors, and experience the convenience and energy of downtown Boise.



**CAPITAL CITY
DEVELOPMENT CORP**



RECOGNITION OF AGENCY EXCELLENCE

Neon Grove: **APA Idaho** | *Planning Implementation Award*

Rebuild 11th Street: **Idaho Business Review Top Projects** | *Transportation*

The Martha: **BOMA Building Excellence Awards** | *Excellence in Regulatory Advancement*

Cherie Buckner-Webb Park: **International Economic Development Council** | *Gold Award*

CCDC Participation Program: **International Downtown Association** | *Achievement in Planning, Design, and Infrastructure*

Ash + River Townhomes: **Urban Land Institute: Jack Kemp Excellence in Affordable and Workforce Housing**

The Grove Plaza: **International Economic Development Council: Gold Award**

2025 ANNUAL REPORT

CONNECTING NEIGHBORHOODS AND EXPANDING ACCESS

The CCDC team explores the new Grove Street Pathway, a project led by the Agency that delivers a safe, low-stress connection between Northeast Boise and downtown. The project features an ADA-accessible path along the historic Boise City Canal, with decorative handrails, lighting, and thoughtful design elements that improve safety, preserve the canal's character, and support daily recreation and transportation throughout the city.



03 BOARD OF COMMISSIONERS

04 ABOUT CCDC – WHO WE ARE

05 CCDC DISTRICT MAPS

06 AGENCY OWNED PROPERTY

08 2024 FINANCIAL STATEMENTS

10 FINANCIAL HIGHLIGHTS

ON THE FRONT COVER

Traditional dancers celebrate the Grand Opening of Kaixo Corner, CCDC's latest placemaking project.

BOARD OF COMMISSIONERS



Latonia Haney Keith
BOARD CHAIR



John Stevens
VICE CHAIR



Lauren McLean
SECRETARY - TREASURER



Jimmy Hallyburton
COMMISSIONER



Alexis Townsend
COMMISSIONER



Drew Alexander
COMMISSIONER



Rob Perez
COMMISSIONER



Todd Cooper
COMMISSIONER



Meredith Stead
COMMISSIONER

AGENCY MANAGEMENT



John Brunelle
EXECUTIVE DIRECTOR



Doug Woodruff
DEVELOPMENT DIRECTOR



Joey Chen
FINANCE & ADMINISTRATION DIRECTOR



Zach Piepmeyer
PARKING & MOBILITY DIRECTOR



Lana Graybeal
DIRECTOR OF EXTERNAL AFFAIRS



Mary Watson
GENERAL COUNSEL

ABOUT CCDC

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

VISION

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

MISSION

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

WHAT CCDC CREATES

Urban renewal districts and projects are multi-layered and require a dedicated team with a consistent vision to execute the plan over multiple years or even decades. CCDC projects incorporate a mixture of five key strategies to help achieve an area's vision.

FIVE KEY STRATEGIES

ECONOMIC DEVELOPMENT

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

INFRASTRUCTURE

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

MOBILITY

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

PLACE MAKING

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

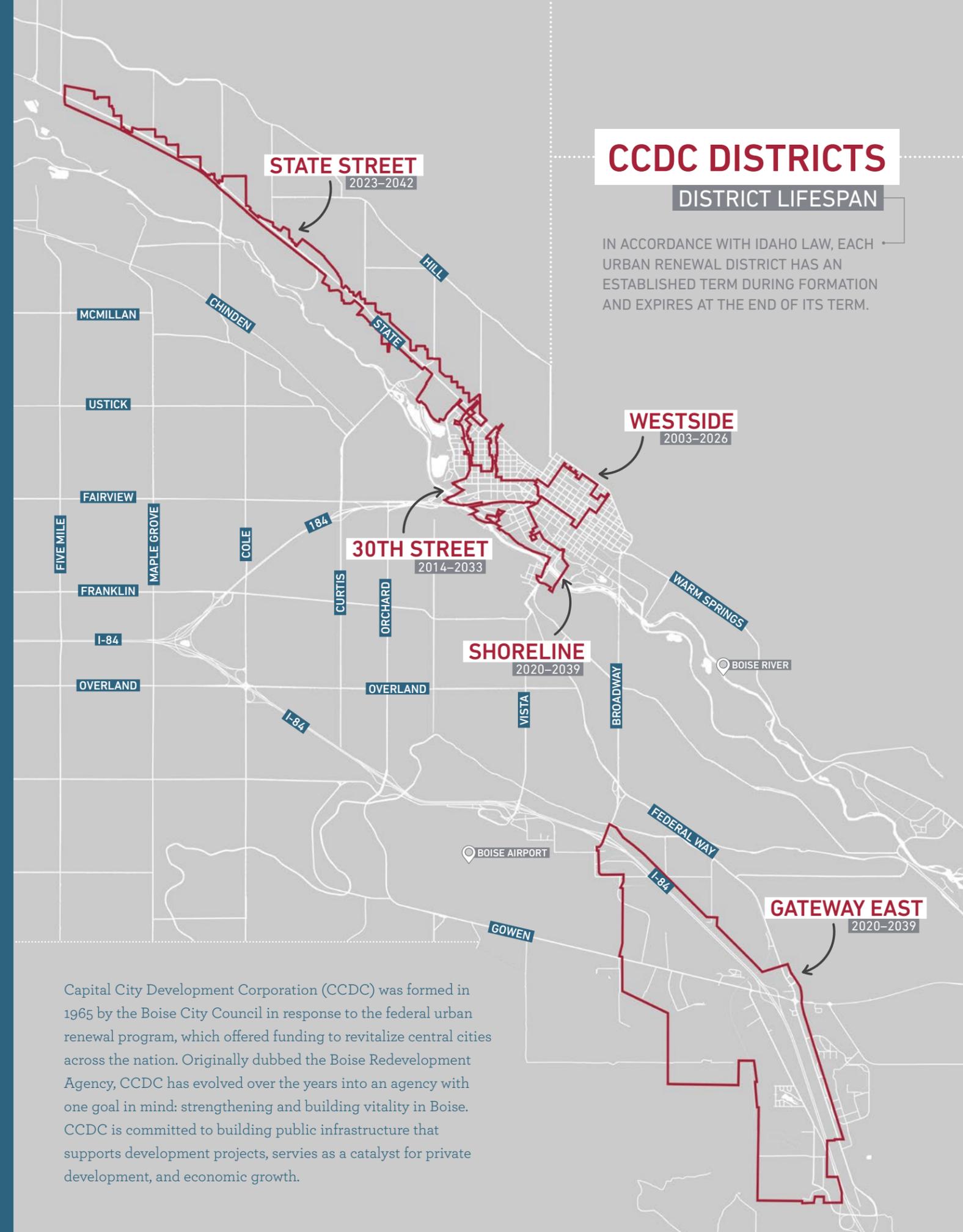
SPECIAL PROJECTS

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

CCDC DISTRICTS

DISTRICT LIFESPAN

IN ACCORDANCE WITH IDAHO LAW, EACH URBAN RENEWAL DISTRICT HAS AN ESTABLISHED TERM DURING FORMATION AND EXPIRES AT THE END OF ITS TERM.



Capital City Development Corporation (CCDC) was formed in 1965 by the Boise City Council in response to the federal urban renewal program, which offered funding to revitalize central cities across the nation. Originally dubbed the Boise Redevelopment Agency, CCDC has evolved over the years into an agency with one goal in mind: strengthening and building vitality in Boise. CCDC is committed to building public infrastructure that supports development projects, serves as a catalyst for private development, and economic growth.

AGENCY OWNED PROPERTY

As part of CCDC's mission to ignite diverse economic growth and work with community partners to redevelop underutilized properties, the Agency can purchase strategic properties with high redevelopment potential within five Urban Renewal Districts. CCDC owns the following properties and is actively planning for redevelopment. Idaho Code 50-2011(f) requires certain reporting on Agency owned properties.



MAP OF PROPERTIES ACQUIRED FOR PUBLIC USE, REHABILITATION, OR NOT FOR RESALE

PROPERTIES ACQUIRED FOR PUBLIC USE

P ParkBOI PUBLIC PARKING GARAGES

In 2025, CCDC owned and operated the following public parking garages: 9th & Main Garage; Capitol & Main Garage; 9th & Front Garage; 10th & Front Garage; Capitol & Myrtle Garage; and 11th & Front Garage, which is a public-private partnership.

PROPERTIES ACQUIRED FOR REHABILITATION OR RESALE

1. 1111 W. State St. (.83 acres)

In October 2024, the Agency and the YMCA closed on a long-planned land exchange, paving the way for a new state-of-the-art Downtown YMCA at 421 N. 10th Street. In the exchange, CCDC secured ownership of 1111 W. State Street.

2. 1010 W. Jefferson St. (0.84 acres total)

The Agency acquired 1010 W. Jefferson St. (0.65 acres) in 2018 as part of a strategic assemblage on Block 68 South in the Westside District. In October 2023, CCDC purchased the adjacent 0.19-acre parcel to expand the site and improve the efficiency and cost-effectiveness of future development. CCDC is advancing plans for a six-story, mixed-use facility featuring a 446-stall ParkBOI public parking garage with active ground-floor commercial space offering high visibility and direct access for residents, visitors, and downtown employees. The project is intended to catalyze additional investment in housing, retail, dining, and community services while expanding mobility options and improving the pedestrian experience throughout the district. Completion anticipated in fall 2027.

3. 8306 W. State Street (1.92 acres)

On April 24, 2025, the Agency closed on the purchase of this property within the State Street Urban Renewal District. CCDC will issue a Request for Qualifications and Proposals to select a development team for the site. The goal is to advance new housing and transit-oriented development while ensuring public investment is used responsibly and delivers clear community benefits.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 reflects the condensed fiscal year 2025 and fiscal year 2024 Statement of Net Position. Increases or decreases in Net Position value may vary significantly with variations in debt service payments, the timing of large public improvement projects, or the purchase or sale of land, buildings, and parking facilities. The Agency's total Net Position decreased \$546,972 during fiscal year 2025.

STATEMENT OF NET POSITION

TABLE 1

AS OF SEPTEMBER 30, 2025 AND 2024

	2024	2025	Percentage Change 2024-2025
Current & Other Assets	\$121,166,651	\$113,826,109	(6.1%)
Capital Assets	23,665,473	25,935,208	9.6%
Total Assets	144,832,124	139,761,317	(3.5%)
Deferred Outflows of Resources	360,468	310,393	(13.9%)
Other Liabilities	4,088,122	8,024,311	96.3%
Long-term Liabilities	2,521,926	2,394,980	(5.0%)
Total Liabilities	6,610,048	10,419,291	57.6%
Deferred Inflows of Resources	33,511,903	25,128,750	(25.0%)
Net Position			
Net Investment in Capital Assets	22,255,181	24,398,374	9.6%
Restricted	81,773,142	54,460,586	(33.4%)
Unrestricted	1,042,318	25,664,709	2362.3%
Total Net Position	\$105,070,641	\$104,523,669	(0.5%)

Twenty-three percent of the Agency's net position is invested in Capital Assets (i.e. land, buildings, equipment, parking facilities, right-to-use leased assets and right-to-use IT subscription assets net of related long-term liabilities). Fifty-two percent of net position is considered restricted through state statutes with the remaining balance of net position to provide for ongoing obligations and subsequent year activities.

REVENUES: *Charges for Services* include lease revenues from the Ada County Courthouse Corridor Project and from leasing activities in parking fund. *Operating Grants* and Contributions include various reimbursements from construction projects. Parking includes proceeds generated from operating the public parking garages. *General Revenues* include property tax increment and earnings on investments. Overall, total Agency revenues increased \$2,451,539 compared with the prior year. Tax increment revenues increased \$2,652,132 compared to fiscal year 2024, due to the increase in property valuations and new construction in Agency urban renewal districts. Parking revenues had an increase of \$427,912 to \$9,672,056, due to hourly parking customers spending increased time in the garages and a slight increase in hourly parking customers.

EXPENSES: *Community Development* includes the general expenses of the Agency related to fulfilling its mission. Interest in *Long-Term Liabilities* includes the interest portion of payments related to long-term financing arrangements and lease related activities. *Parking Facilities* includes the cost of operating the public parking system. Overall, total Agency expenses in fiscal year 2025 increased by \$16,043,533. The increase in expenditure is largely due to the completion of major community development projects in the River Myrtle/Old Boise and Westside districts, as the districts sunset in fiscal year 2025 and 2026, respectively.

2025 FINANCIAL STATEMENTS

Table 2 provides a summary of the Agency's operations for the fiscal year ended September 30, 2025. Prior year data is presented for comparison purposes.

STATEMENT OF ACTIVITIES

TABLE 2

FOR YEARS ENDED SEPTEMBER 30, 2025 AND 2024

	2024	2025	Percentage Change 2024-2025
Revenues			
Program Revenues			
Charges for Services	\$385,858	\$264,360	(31.5%)
Operating Grants & Contributions	5,184,738	4,830,258	(6.8%)
Parking	9,244,144	9,672,056	4.6%
Total Program Revenue	14,814,740	14,766,674	(0.3%)
General Revenue			
Property Tax Increment	32,157,065	34,809,197	8.2%
Unrestricted Investment Earnings	1,264,168	1,103,947	(12.7%)
Loss on Sale of Capital Assets	(7,694)	0	100.0%
Total Revenues	48,228,279	50,679,818	5.1%
Expenses			
Program Expenses			
Community Development	31,260,477	47,735,535	52.7%
Interest on Long-Term Debt	21,345	18,350	(14.0%)
Parking Facilities	3,901,435	3,472,905	(11.0%)
Total Program Expenses	35,183,257	51,226,790	45.6%
Increase (Decrease) in Net Position	13,045,022	(546,972)	(104.2%)
Net Position - Beginning	92,025,619	105,070,641	14.2%
Net Position - Ending	\$105,070,641	\$104,523,669	(0.5%)



THE POWER OF PUBLIC-PUBLIC PARTNERSHIPS

The Idaho Wheat Commission has long served Idaho's agricultural community. Through a public-public partnership with the Idaho State Building Authority, the site is being redeveloped into a four-story, mixed-use building that will replace the existing office and provide space for additional tenants. The project will support continued investment along the State Street corridor while delivering public improvements such as new sidewalks, street trees, lighting, and bike amenities to create a more welcoming and connected experience for people.

Photo Credit: Lombard/Conrad Architects

FINANCIAL HIGHLIGHTS

- The Agency's total assets and deferred outflows of resources exceeded its liabilities and deferred inflow of resources at the close of the fiscal year 2025 by \$104,523,669. Of this total, \$24,398,374 is invested in capital assets (net of debt).
- At fiscal year close, the Agency's governmental funds reported a combined ending fund balance of \$81,535,699, of which \$80,123,392 is non-spendable, restricted, committed or assigned.

- Total revenues increased by \$2,451,539. The change is mainly due to the facts that: (1) revenue allocation funds (also known as property tax increment revenue) increased by \$2,652,132. This significant increase was a result of the property value change from the continued growth in the commercial and industrial real estate market across the Treasure Valley; and (2) parking revenue increased by \$427,912. This increase was a result of the hourly parking customers spending increased time in the garages and a slight increase in number of hourly parking customers.
- During fiscal year 2025, the Agency's expenses were \$51,226,790 compared to \$35,183,257 reported in 2024. The increase in expenditure is largely due to the completion of major community development projects in the River Myrtle/Old Boise and Westside districts, as the districts sunset in fiscal year 2025 and 2026, respectively.
- Interest and fees expense on long-term liabilities in governmental activities decreased by \$2,995 compared with fiscal year 2024.



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AGENDA BILL

Agenda Subject: Consider Resolution 1960: Bannock Street Streetscape Improvements, 12th St to 16th St. Amendment No. 2 to the CM/GC Contract with McAlvain Construction, Inc.		Date: March 9, 2026
Staff Contacts: Megan Pape Project Manager Kathy Wanner Contracts Manager	Attachments: A. Resolution 1960 B. Amendment No. 2 to the CM/GC contract with McAlvain Construction, Inc.	
Action Requested: Adopt Resolution 1960 authorizing the execution of Amendment No. 2 to the CM/GC Contract with McAlvain Construction, Inc. for the Bannock Street Streetscape Improvements Project.		

Background:

In 2023, the Agency launched the Bannock Street Streetscape Improvements Project to update the streetscapes and improve safety and mobility along Bannock Street between 12th Street and 16th Street. The goal is to create a more active, accessible, and comfortable urban environment for people walking, biking, and driving. In May 2024, the Agency’s Board of Commissioners approved Resolution 1873, authorizing a Construction Manager/General Contractor (CM/GC) Agreement with McAlvain Construction, Inc. for the project.

As part of the project, the Agency and ACHD entered into a cost-share agreement to support pavement rehabilitation and replace the Boise City Canal crossing under Bannock Street east of 14th Street. In December 2024, the Board approved Resolution 1903, authorizing Amendment No. 1 to the CM/GC Agreement. This amendment established the Guaranteed Maximum Price (GMP) for the first phase of construction, which covered streetscape and roadway improvements along Bannock Street between 13th Street and 16th Street. That phase was completed successfully in October 2025.

The Agency is now seeking approval of Amendment No. 2 to establish the GMP for the final phase of construction. This phase will complete the remaining improvements on Bannock Street and includes:

- Streetscape upgrades between 12th Street and 13th Street, as well as improvements on the west side of 13th Street north of Bannock Street, to enhance safety and functionality for pedestrians, cyclists, and drivers
- Installation of new amenities, including street trees in suspended pavement systems, additional lighting, planters, and bike racks

- Curb extensions at the 12th Street intersection to shorten crossing distances and improve pedestrian visibility
- New asphalt paving and stormwater improvements

McAlvain publicly bid the scope of work contemplated under Amendment No. 2 and is required to award the contracts to the lowest responsive bidders, in accordance with Idaho Code § 54-4511. Agency staff were present for the bid opening. Amendment No. 2 to the CM/GC Agreement with McAlvain approves GMP 2 in the amount of \$2,071,641. Upon approval of Resolution 1960, McAlvain will begin awarding subcontracts and commence the final phase of construction, with an anticipated completion date of September 2026, prior to the sunset of the Westside District.

Fiscal Notes:

The approved FY2026 budget has adequate funds available for Amendment No. 2. ACHD has committed to funding ACHD project costs per an interagency cost-share agreement.

Staff Recommendation:

Adopt Resolution 1960 authorizing the execution of Amendment No. 2 to the CM/GC Contract with McAlvain Construction, Inc. for the Bannock Street Streetscape Improvements Project.

Suggested Motion:

I move to adopt Resolution 1960 authorizing the execution of Amendment No. 2 to the CM/GC Contract with McAlvain Construction, Inc. for the Bannock Street Streetscape Improvements Project.

Attachment A

Resolution 1960

RESOLUTION NO. 1960

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. 2 TO THE CONSTRUCTION MANAGER / GENERAL CONTRACTOR (CM/GC) AGREEMENT BETWEEN THE AGENCY AND MCALVAIN CONSTRUCTION, INC. FOR THE BANNOCK STREET STREETScape IMPROVEMENTS, 12TH TO 16TH STREETS PROJECT; AUTHORIZING THE AGENCY'S EXECUTIVE DIRECTOR TO EXECUTE AMENDMENT NO. 2 TO THE AGREEMENT; AUTHORIZING THE EXPENDITURE OF FUNDS INCLUDING A CONTINGENCY FOR UNFORSEEN CIRCUMSTANCES; AND PROVIDING AN EFFECTIVE DATE.

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

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

WHEREAS, the 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 cooperation with the City of Boise and the Ada County Highway District, the Agency seeks to make certain transformative improvements and enhancements to Bannock Street between 12th and 16th Streets, in downtown Boise, including new streetscapes, furnishings, street lights, green stormwater infrastructure, added traffic signals, pavement reconstruction, and replacement of a Boise City Canal crossing, all in an effort to contribute as a catalyst to economic development and downtown reinvestment by private entities; and,

WHEREAS, due to the complexities inherent to streetscape construction in a downtown environment, the level of pedestrian, bicycle and vehicle traffic in the area, and the proximity to Meadow Gold Dairy and St. Paul Baptist Church, the Agency determined that the best approach for construction of the improvements is to hire a Construction Manager/General Contractor ("CM/GC"); and,

WHEREAS, upon approval of Resolution No. 1873 by its Board of Commissioners on May 13, 2024, the Agency entered into a Construction Manager / General Contractor (“CM/GC”) Agreement with McAlvain Construction, Inc., for the Bannock Street Streetscape Improvements, 12th to 16th Streets Project (“Project”) using the CM/GC construction delivery method; and,

WHEREAS, the CM/GC construction delivery method contemplates that the construction agreement must be amended from time to time as the construction project moves forward so that the parties to the agreement can best address construction complexities and pertinent financial details, including procurement of materials and buy-out of subcontracts; and,

WHEREAS, on December 9, 2024, the Agency Board of Commissioners adopted Resolution No. 1903 approving and authorizing the Executive Director to execute Amendment No. 1 to the Standard Agreement and General Conditions Between Owner and Construction Manager with McAlvain Construction, Inc., to establish a Guaranteed Maximum Price (GMP) for the initial phase of construction for the Project; and,

WHEREAS, the Agency and McAlvain Construction, Inc. desire to amend the CM/GC construction agreement at this time with the execution of “Amendment No. 2 to Standard Agreement and General Conditions Between Owner and Construction Manager,” attached as Exhibit A, in order to establish a Guaranteed Maximum Price (“GMP”) for the final phase of construction for the Project; and,

WHEREAS, the Agency Board of Commissioners finds it to be in the best public interest to approve Amendment No. 2 and to authorize the Agency’s Executive Director to execute same.

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

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

Section 2: That Amendment No. 2 to the Construction Manager / General Contractor construction agreement between the Agency and McAlvain Construction, Inc., 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 No. 2 to the Construction Manager / General Contractor construction agreement with McAlvain Construction, Inc., approving the Guaranteed Maximum Price of TWO MILLION SEVENTY-ONE THOUSAND SIX HUNDRED FORTY-ONE DOLLARS (\$2,071,641), consistent with the Board’s stated instructions at the March 9, 2026, Agency Board Meeting.

Section 4: That the Agency Executive Director is further authorized to expend funds for the Guaranteed Maximum Price amount plus up to 5% 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 AND ADOPTED by the Urban Renewal Agency of Boise City, Idaho, on March 9, 2026. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on March 9, 2026.

URBAN RENEWAL AGENCY OF BOISE CITY

By: _____
Latonia Haney Keith, Chair

ATTEST:

By: _____
Joey Chen, Secretary Pro Tem

Attachment B

Amendment No. 2 to CM/GC Agreement with McAlvain Construction, Inc.

**AMENDMENT NO. 2 TO THE
STANDARD AGREEMENT AND GENERAL CONDITIONS
BETWEEN OWNER AND CONSTRUCTION MANAGER
(WHERE THE CM IS AT-RISK)**

DATED _____, 2026

Pursuant to Section 3.4 of the Agreement dated June 18, 2024, between the Owner, Capital City Development Corporation, and the Construction Manager, McAlvain Construction, Inc. for the Bannock Street Streetscape Improvements, 12th to 16th Streets Project located in downtown Boise, the Owner and the Contractor desire to establish a Guaranteed Maximum Price (the "GMP") for the final phase of Work. The Owner and the Contractor hereby agree as follows:

ARTICLE 1 GUARANTEED MAXIMUM PRICE

The Contractor's GMP for the Work, including the Cost of the Work as defined in Article 8 and the Contractor's Fee as set forth in Section 7.3 is TWO MILLION SEVENTY-ONE THOUSAND SIX HUNDRED FORTY-ONE DOLLARS (\$2,071,641).

The GMP is for the performance of the Work in accordance with the exhibits listed below, which are a part of this Agreement.

- EXHIBIT A: GMP Breakdown (3 pages)
- EXHIBIT B: Assumptions and Clarifications: Allowances, Subcontract Work, General Assumptions and Clarifications, and Scope of Work Qualifications (5 pages)
- EXHIBIT C: Project Schedule (4 pages)
- EXHIBIT D: Phasing Plan (6 pages)
- EXHIBIT E: Drawing and Specification Log (4 pages)

ARTICLE 2 DATE OF SUBSTANTIAL COMPLETION

The Date of Substantial Completion of the Work is August 18, 2026.

ARTICLE 3 DATE OF FINAL COMPLETION

The Date of Final Completion of the Work is Twenty-One (21) Days after the Date of Substantial Completion, subject to adjustments as provided for in the Contract Documents.

**STANDARD AGREEMENT AND GENERAL CONDITIONS
BETWEEN OWNER AND CONSTRUCTION MANAGER
DATED JUNE 18, 2024**

The following Sections in the Standard Agreement and General Conditions between the Owner and Construction Manager are updated and amended as described below.

ARTICLE 8 COST OF THE WORK

Section 8.2.17 of the Agreement is hereby amended as follows:

8.2.17 Costs or premiums and deductibles for all insurance ~~and surety bonds~~ which the Construction Manager is required to procure or deems necessary, and approved by Owner, including any additional premium incurred as a result of any increase in the GMP. Project general liability insurance shall be billed at one point zero five percent (1.05%) of the Cost of Work.

ARTICLE 14 MISCELLANEOUS

Article 14, Miscellaneous, of the Agreement is hereby amended to include a new subsection, 14.11.

14.11 PROHIBITION ON CONTRACTS WITH COMPANIES BOYCOTTING CERTAIN SECTORS. In accordance with Idaho Code Section 67-2347A, Constructor by entering into this Agreement, hereby certifies that it is not currently engaged in, and will not for the duration of the contract engage in, a boycott of any individual or company because the individual or company: (a) engages in or supports the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy, timber, minerals, hydroelectric power, nuclear energy, or agriculture; or (b) Engages in or supports the manufacture, distribution, sale, or use of firearms, as defined in section 18-3302(2)(d), Idaho Code. This section applies only to a contract that is between a public entity and a company with ten (10) or more fulltime employees and has a value of one hundred thousand dollars (\$100,000) or more that is to be paid wholly or partly from public funds of the public entity.

[End of Amendment No. 2 | *Signatures appear on the following page.*]

IN WITNESS WHEREOF, OWNER AND CONSTRUCTION MANAGER have executed this Agreement with an effective date as first written above.

OWNER: Capital City Development Corporation

BY: _____
John Brunelle, Executive Director

Date: _____

Approved as to Form:

Mary Watson, General Counsel

CONSTRUCTION MANAGER: McAlvain Construction, Inc.

BY: _____
Tyler Resnick, Vice President

Date: 3/4/2026

END OF DOCUMENT

Budget Info / For Office Use	
Fund/District	303
Account	6250
Activity Code	23031
PO #	240079
GMP 2 Completion	September 8, 2026
Contract Term	September 30, 2026

Bannock Street Streetscape Improvements, 12th to 16th Streets

Phase II (12th – 13th & 13th Street)

GMP Amendment No.2

February 26, 2026



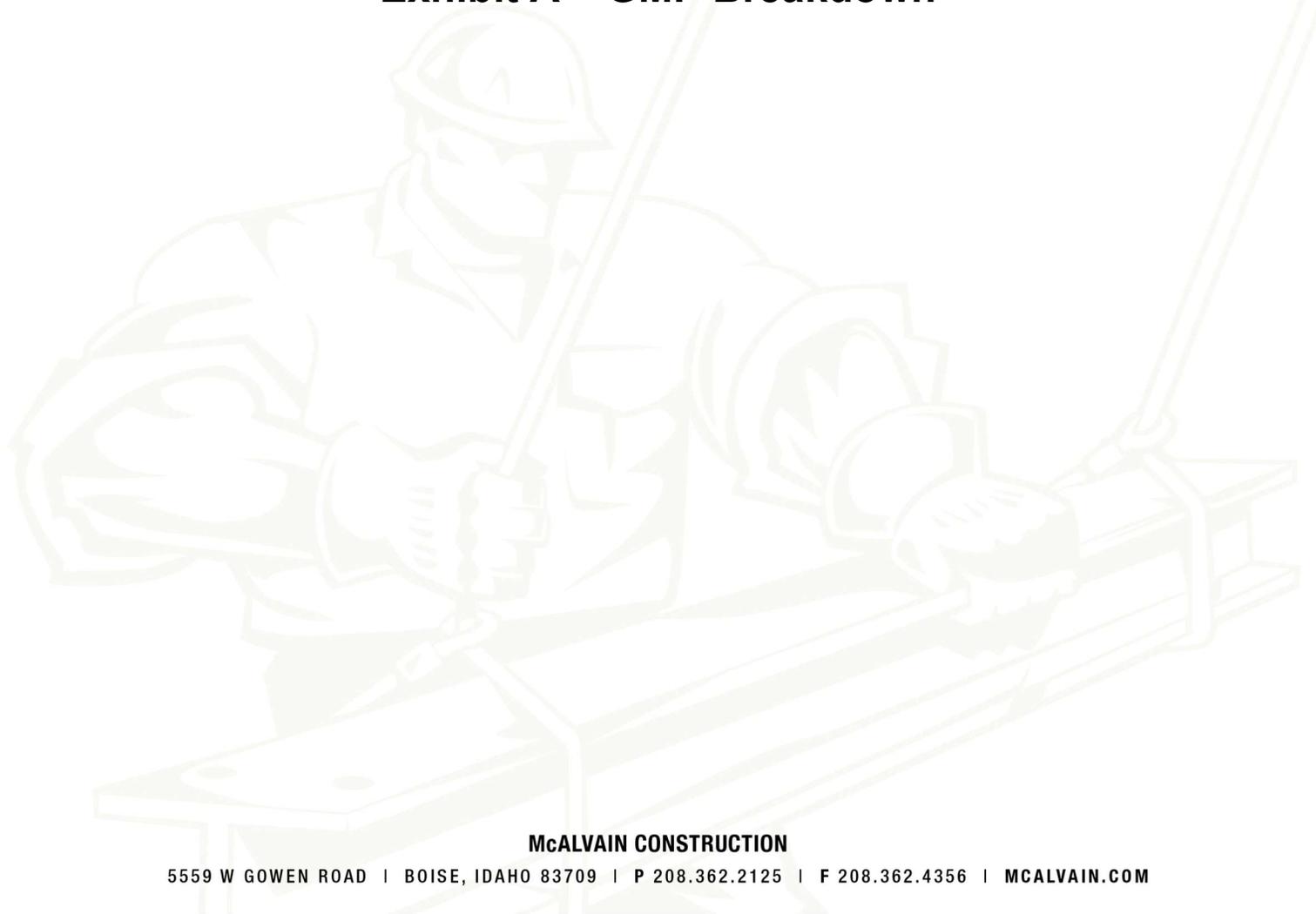


Bannock Street Streetscape Improvements, 12th to 16th Streets

Phase II (12th-13th & 13th Street)

GMP Amendment No. 2

Exhibit A – GMP Breakdown



McALVAIN CONSTRUCTION

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Exhibit A - GMP Breakdown
 CCDC - Bannock Street Streetscape Improvements, Phase II (12th-13th & 13th)

BID PACKAGE	SECTION NAME	QTY	UoFM	BID CYCLE 01 - GMP		
				TOTAL	CCDC TOTAL	ACHD TOTAL
	GENERAL CONDITIONS - 24% ACHD			\$ 308,534	\$ 234,486	\$ 74,048
	GC Staffing	1.00	LS	\$ 245,821	\$ 186,824	\$ 58,997
	General Requirements	1.00	LS	\$ 62,713	\$ 47,662	\$ 15,051
	ALLOWANCE - TRAFFIC CONTROL			\$ 27,600	\$ 13,800	\$ 13,800
	Traffic Control Allowance	1.00	LS	\$ 27,600	\$ 13,800	\$ 13,800
	ALLOWANCE - TESTING & INSPECTIONS			\$ 18,000	\$ 12,600	\$ 5,400
	Testing & Inspections - General	1.00	LS	\$ 18,000	\$ 12,600	\$ 5,400
	ALLOWANCE - SURVEY			\$ 24,600	\$ 17,220	\$ 7,380
	Survey Allowance	1.00	LS	\$ 24,600	\$ 17,220	\$ 7,380
	ALLOWANCE - PERMITS & FEES			\$ 32,650	\$ 32,650	\$ -
	ACHD Permit Fees	1.00	LS	\$ 7,650	\$ 7,650	
	Idaho Power Fees	1.00	LS	\$ 15,000	\$ 15,000	
	City of Boise Grading & Drainage Permit	1.00	LS	\$ 10,000	\$ 10,000	
	ALLOWANCE - UTILITY RELOCATE			\$ 15,000	\$ 7,500	\$ 7,500
	Utility Relocate Allowance	1.00	LS	\$ 15,000	\$ 7,500	\$ 7,500
	ALLOWANCE - SOFT SPOT REPAIR			\$ 20,000	\$ 10,000	\$ 10,000
	Soft Spot Repair Allowance	1.00	LS	\$ 20,000	\$ 10,000	\$ 10,000
	ALLOWANCE - VEOLIA			\$ 83,146	\$ 83,146	\$ -
	Veolia - Water Line/Services	1.00	LS	\$ 83,146	\$ 83,146	
BID PACKAGE 2.1	CIVIL SITEWORK & UTILITIES			\$ 561,750	\$ 461,250	\$ 100,500
1	SWPPP & EROSION SEDIMENT CONTROL					
	SWPPP Install/Remove	2.00	Blocks	\$ 6,500.00	\$ 3,250	\$ 3,250
	SWPPP Maintenance	5.00	MO	\$ 10,000.00	\$ 5,000	\$ 5,000
2	DEMOLITION AND SALVAGE					
	Salvage	1.00	LS	\$ 8,000.00	\$ 8,000	
	Removal & Disposal	1.00	LS	\$ 45,000.00	\$ 45,000	
3	ROADWAY EXCAVATION & GRADING (CURB LINE TO CROWN)					
	Roadway Excavation & Subgrade Preparation	575.00	CY	\$ 49,750.00		\$ 49,750.00
	Roadway Base Preparation	31,000.00	SF	\$ 42,500.00		\$ 42,500.00
4	SITE EXCAVATION & GRADING (BEHIND CURB TO PROJECT LIMITS)					
	Site Excavation & Subgrade Preparation	14,350.00	SF	\$ 26,500.00	\$ 26,500.00	
	Site Base Preparation	14,350.00	SF	\$ 54,500.00	\$ 54,500.00	
	Adjust Utilities	1.00	LS	\$ 7,500.00	\$ 7,500.00	
5	STORM DRAIN IMPROVEMENTS & SILVA CELL SYSTEMS					
	Storm Drain Systems	430.00	LF	\$ 35,250.00	\$ 35,250.00	
	Silva Cell System - Excavation, Including Seepage Windows	1.00	LS	\$ 60,500.00	\$ 60,500.00	
	Silva Cell System - Supply	272.00	EA	\$ 75,000.00	\$ 75,000.00	
	Silva Cell System - Install	272.00	EA	\$ 107,500.00	\$ 107,500.00	
6	UNDERGROUND ELECTRICAL & COMMUNICATION (EXCAVATION & BACKFILL)					
	Underground Electrical (Excavation, Bedding, and Backfill)	1.00	LS	\$ 33,250.00	\$ 33,250.00	
BID PACKAGE 2.2	CONCRETE			\$ 221,642	\$ 221,642	\$ -
1	SITE CONCRETE (BACK OF CURB TO PROJECT LIMITS) AND MISCELLANEOUS CONCRETE					
	Flatwork: Sidewalks, Furnishing Zones, Buffer Zone, Alley Approaches, Footings, etc.	11,507.00	SF	\$ 115,185.00	\$ 115,185.00	
	Miscellaneous Curbing: Curbs, Curb & Gutter & Valley Gutters, etc.	809.00	LF	\$ 31,857.00	\$ 31,857.00	
	Curb Opening Inlets & Supporting Rebar	4.00	EA	\$ 3,432.00	\$ 3,432.00	
	Tree Grates and Frames - Install	15.00	EA	\$ 10,932.00	\$ 10,932.00	
	Tree Grates and Frames - Supply (MCI Supply)	15.00	EA	\$ 47,692.00	\$ 47,692.00	
	Inlet Catch Basins Type I	4.00	EA	\$ 5,944.00	\$ 5,944.00	
2	SITE FURNISHINGS AND SPECIALTIES					
	Bike Racks - Supply (13 Total - 5 CCDC Supplied)	8.00	EA	\$ 4,800.00	\$ 4,800.00	
	Bike Racks - Install	13.00	EA	\$ 1,300.00	\$ 1,300.00	
	Trash Cans - Install (3 Salvage/Reinstall, Two (2) Supplied by CCDC)	5.00	EA	\$ 500.00	\$ 500.00	
BID PACKAGE 2.3	ELECTRICAL			\$ 162,222	\$ 162,222	\$ -
1	DECOMMISSION, REMOVAL, AND SALVAGE					
	Decommissioning	1.00	LS	\$ 3,418.00	\$ 3,418.00	
	Removal and Salvage	1.00	LS	\$ 4,054.00	\$ 4,054.00	
2	SITE ELECTRICAL					
	Site Electrical	1.00	LS	\$ 124,488.00	\$ 124,488.00	
	Site Electrical - Foundations / Bases	1.00	LS	\$ 30,262.00	\$ 30,262.00	
BID PACKAGE 2.4	LANDSCAPING			\$ 28,917	\$ 28,917	\$ -
1	TREES					
	Trees - Supply	15.00	EA	\$ 5,685.03	\$ 5,685.03	
	Trees - Install	15.00	EA	\$ 2,280.48	\$ 2,280.48	
2	PLANTING, SOD, SEEDING, AND LANDSCAPE REPAIR					
	Miscellaneous planting	1.00	LS	\$ 100.00	\$ 100.00	
	Landscape Repair	1.00	LS	\$ 545.41	\$ 545.41	
3	IRRIGATION SYSTEMS					
	Irrigation Systems - Trees	1.00	LS	\$ 18,947.69	\$ 18,947.69	
	Irrigation Systems - Other (Lawn Strips, Sod, Landscaping, Etc.)	1.00	LS	\$ 1,358.59	\$ 1,358.59	
BID PACKAGE 2.5	ASPHALT PAVING			\$ 169,500	\$ -	\$ 169,500
1	ASPHALT PAVING					
	Asphalt Paving - 5" / Full Depth	29,000.00	SF	\$ 136,500.00		\$ 136,500
	Asphalt Repair	300.00	SF	\$ 5,500.00		\$ 5,500
2	STRIPING & SIGNAGE					
	Roadway & Bikelane Striping/Markings	1.00	LS	\$ 21,750.00		\$ 21,750
	Miscellaneous Signage	1.00	LS	\$ 5,750.00		\$ 5,750
	BASE PROJECT (12th - 13th)			\$ 1,673,561	\$ 1,285,433	\$ 388,128
	Alternate 1 - 13th St. Improvements ("ADD ALT 3" IN PLANS)		LS	\$ 142,744	\$ 96,744	\$ 46,000
	BASE PROJECT + ALTERNATE 1			\$ 1,816,305	\$ 1,382,177	\$ 434,128
Pg. 26 - 8.2.17	General Liability Insurance (1.05%)		1.05%	\$ 19,071	\$ 14,513	\$ 4,558
	Builders Risk Insurance (0.30%)		0.30%	\$ 5,449	\$ 4,147	\$ 1,302
	BASE PROJECT + ALTERNATE 1 + INSURANCE			\$ 1,840,825	\$ 1,400,836	\$ 439,989
Pg. 23 - 7.3	Fee (8%)		8.00%	\$ 147,266	\$ 112,067	\$ 35,199
	P&P Bond (1.6%)		1.60%	\$ 29,061	\$ 22,115	\$ 6,946
	Contingency (Calculated off Base Project Hard Cost)		3.00%	\$ 54,489	\$ 41,465	\$ 13,024
	TOTAL CONSTRUCTION COST			\$ 2,071,641	\$ 1,576,483	\$ 495,158



ALTERNATES

ALT 1	13th Street Improvements "Add Alt 3" In Plans	BID CYCLE 02							
				\$	142,743.59	\$	96,744	\$	46,000
2.1	CIVIL SITEWORK & UTILITIES								
	Demolition & Salvage	1.00	LS	\$	3,500.00	\$	3,500	\$	-
	Roadway Excavation & Grading	1.00	LS	\$	18,000.00			\$	18,000
	Site Preparation, Excavation, & Grading (Behind Curb to Add Alt 3 Limits)	1.00	LS	\$	12,500.00	\$	12,500	\$	-
	Storm Drain Improvements & Silva Cell Systems	1.00	LS	\$	20,500.00	\$	20,500	\$	-
	Underground Electrical and Communication (Excavation, Bedding, & Backfill)	1.00	LS	\$	2,500.00	\$	2,500	\$	-
2.2	CONCRETE								
	Site Concrete (Back of Curb to Add Alt 3 Limits) and Miscellaneous Concrete	1.00	LS	\$	28,538.00	\$	28,538	\$	-
	Tree Grates & Frames - Install	2.00	EA	\$	1,620.00	\$	1,620	\$	-
	Tree Grates & Frames - Supply (MCI Supply)	2.00	EA	\$	6,818.00	\$	6,818		
	Bike Racks - Supply & Install	2.00	EA	\$	1,400.00	\$	1,400	\$	-
2.3	ELECTRICAL								
	Decommissioning, Removal, and Salvage	1.00	LS	\$	1,000.00	\$	1,000	\$	-
	Site Electrical	1.00	LS	\$	10,762.00	\$	10,762	\$	-
2.4	LANDSCAPING								
	Trees	2.00	EA	\$	1,109.69	\$	1,110	\$	-
	Irrigation Systems	1.00	LS	\$	6,495.90	\$	6,496	\$	-
2.5	Asphalt Paving								
	Asphalt Paving	1.00	LS	\$	27,000.00			\$	27,000
	Signage & Striping	1.00	LS	\$	1,000.00			\$	1,000

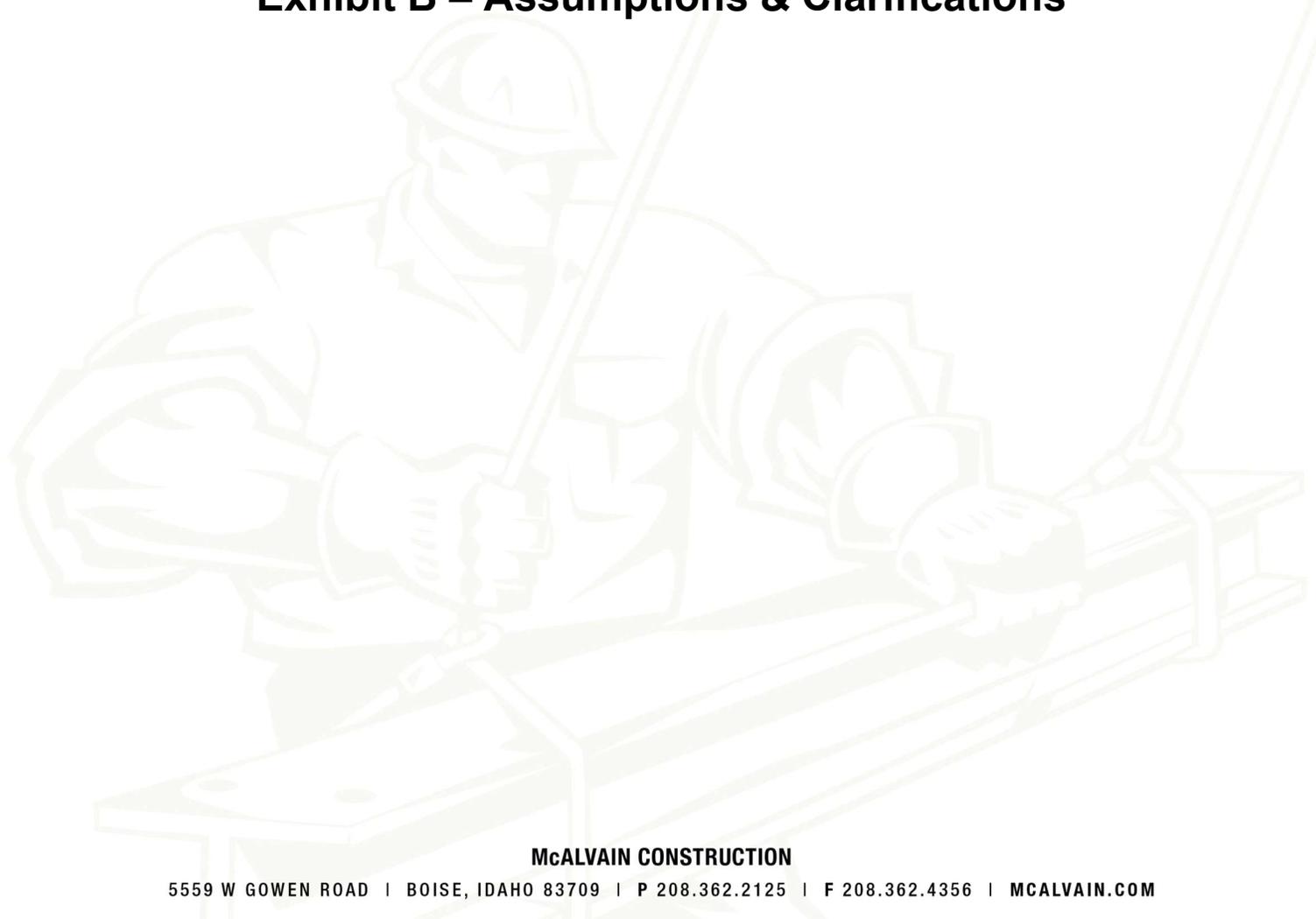


Bannock Street Streetscape Improvements, 12th to 16th Streets

Phase II (12th-13th & 13th Street)

GMP Amendment No. 2

Exhibit B – Assumptions & Clarifications



McALVAIN CONSTRUCTION

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CCDC Bannock Street Streetscape Improvements, 12th to 16th Streets | Boise, ID | Phase II (12th-13th, & 13th Street)

Exhibit B - Assumptions and Clarifications Guaranteed Maximum Price (GMP)

February 26, 2026

Overview:

In general, this GMP consists of streetscape improvements and roadway improvements along Bannock Street, between 12th to 13th Streets. This GMP scoped of work includes the demolition, excavation and grading, curb systems, streetscape improvements, stormwater improvements, silva cell systems, roadway improvements, and lighting electrical.

The Bannock Street Streetscape Improvements, 12th to 13th Streets Project documents specifically utilized in the preparation of this GMP include:

1. 23056_Bannock_16th to 12th_Combined Plans_Rev 7 (Received from HDR on February 3, 2026)
2. 100_23056_Bannock_16th to 12th_Project Manual (Unchanged from Phase I)
3. 23056_Bannock 16th to 12th SPs_Aproved by ACHD (Unchanged from Phase I)
4. Exhibit A – GMP Breakdown
5. Exhibit B – GMP Assumptions & Clarifications
6. Exhibit C – GMP Project Schedule
7. Exhibit D – Phasing Plan
8. Exhibit E – Drawing & Specification Log

This GMP is for the base scope of work shown in the contract drawings (Bannock Street, 12th-13th (Alt 4 in Plans)), in addition to the following alternates:

1. Add Alternative No. 3 – 13th Street Streetscape Improvements, located on the West Side of 13th Street, North of the 13th St./Bannock St. intersection.

In general, the duration of construction-related activities as related to this scope of work is estimated to take approximately (5.5) five months, excluding any conflicts with utility work. The construction work is expected to Start in April 2026.

Allowances

This GMP includes the following allowances further defined in these Assumptions & Clarifications and the GMP:

1. Traffic Control Allowance – \$27,600
 - a. Traffic control in a downtown environment is always evolving and is subject to changes outside of our control. Weather events such as windstorms may cause traffic control to blow out of position causing a risk to the public. The public may take it upon themselves to relocate traffic control as they see fit, theft and vandalism are also a risk. In summary, the need for traffic control maintenance is certain but the extent is unknown.
2. Testing & Inspections Allowance – \$18,000
 - a. This GMP includes an allowance for a limited amount of testing and inspections
3. Survey Allowance – \$24,600
 - a. This GMP includes an allowance for surveying.
4. Permits & Fees Allowance – \$32,650
 - a. City of Boise Grading and Drainage Permit – \$10,000
 - b. ACHD Permit Fees – \$7,650

- i. This allowance is based on \$85/day *90 days.
 - c. IPCO Allowance – \$15,000
 - i. This allowance is to account for potential costs associated with potential Idaho Power fees.
- 5. Utility Relocate Allowance – \$15,000
 - a. This GMP includes a utility relocation allowance for unknown utility adjustments that can not be reasonably quantified at this time.
- 6. Soft Spot Repair Allowance – \$20,000
 - a. This GMP includes an allowance for soft spot repair and replacement.
- 7. Veolia/Water Infrastructure Allowance – \$83,146
 - a. This allowance is to account for the cost associated with the new water infrastructure shown in the drawings. This scope of work is not included under any of the bid packages associated with this GMP.

Statement of work to be subcontracted

- 1. McAlvain intends to award the scopes of work:
 - a. BP-2.1 2.5 – Civil Sitework & Utilities (Capital Paving)
 - a. Base Bid + Alternate 3: \$618,750
 - b. BP-2.2 – Concrete (Wright Brothers)
 - a. Base Bid + Alternate 3: \$205,508
 - c. BP-2.3 – Electrical (Quality Electric)
 - a. Base Bid + Alternate 3: \$173,984
 - d. BP-2.4 – Landscaping: (Sunshine Landscape)
 - a. Base Bid + Alternate 3: \$36,522.79
 - e. BP-2.5 – Asphalt Paving (Capital Paving)
 - a. Base Bid + Alternate 3: \$197,500

General Assumptions & Clarifications

- A. This GMP includes General Conditions. General Conditions assume standard work hours and **does not** include schedule acceleration or overtime.
- B. The project baseline schedule assumes a five-day, Monday-Friday workweek with no premium time included in this estimate. The GMP is based on the approved schedule and phasing plan and is contingent upon ACHD approval. Any changes to the proposed phasing plan that results in schedule extensions, additional traffic control measures, or added costs shall constitute a material change and are not included in this GMP.
- C. This GMP assumes that the GMP 2 Amendment is executed by March 10, 2026. Subcontractor pricing cannot be guaranteed beyond this date.
- D. The work of this GMP shall be performed in a continuous manner. McAlvain has not accounted for any shut down sequencing or delay in work.
- E. This GMP includes a 3% Risk Contingency. It is assumed that the Capital City Development Corp will carry an appropriate contingency to protect the overall interests of the project.
- F. This GMP **does not** include any regional prevailing wages or Davis Bacon wage requirements.
- G. This GMP includes Builders Risk Insurance as required in the Master Agreement.
- H. This GMP **does not** include Pollution Insurance cost.
- I. This GMP includes standard Commercial General Liability insurance listing Capital City Development Corp as additional insureds, professional liability coverage, automobile liability, excess liability, workers compensation, and cyber security insurance as required in the Master Agreement.
- J. This GMP **does not** include Hazardous materials analysis or abatement and removals.
- K. This GMP **does not** include any utility connection, service fees, or usage fees from public utilities (Intermountain Gas, Phone Line, Fiber, etc.) related to upgrades or utilization of existing systems.
- L. This GMP **does not** include any costs associated with utility investigation or potholing.
- M. This GMP **does not** include pricing for impact fees, offset costs or tree removal credits of any kind.
- N. This GMP **does not** include pricing for a laydown yard. It is assumed that a laydown yard will be provided by CCDC to use throughout the project.

- O. This GMP includes a Performance and Payment Bond.
- P. This GMP assumes Procore is the information management system for electronic document distribution that will be utilized through the course of construction.
- Q. This GMP **does not** include any provisions or fee reductions associated with shared savings at this time.
- R. This GMP **does not** include ITD Encroachment Permit fees.
- S. This GMP includes 2-year warranties for all project components and **does not** include any special warranties. Warranty periods will start upon established substantial completion of each phase.
- T. This GMP includes development of the Construction General Permit and filing of a Notice of Intent (NOI) since the disturbed area is greater than an acre.
- U. This GMP includes appropriate Best Management Practices (BMP's) per the approved SWPPP plan but **does not** include wheel washes or spray systems.
- V. This GMP **does not** include parking space rental fees.

Scope of Work Qualifications

I. Division 02 – Existing Conditions

- A. This GMP **does not** include the separation of waste materials or transmittal of recycling credits to a third party.
- B. This GMP **does not** include provisions for handling trash and refuse not specifically generated from construction activities.
- C. This GMP **does not** include any type of snow removal.
- D. This GMP **does not** include removal of subsurface debris, garbage, and/or inorganic materials.
- E. This GMP **does not** include rock removal.
- F. This GMP **does not** include any modifications or repairs to subsurface basements, coal chutes, garages, topping slabs, etc.
- G. This GMP **does not** account for hazardous materials, no hazardous materials are expected.

II. Division 03 – Concrete

- A. This GMP **does not** include concrete sealers, stains, stamping or special finishes beyond hard troweling and/or broom finishing for all concrete.
- B. This GMP **does not** include any roadway concrete paving.
- C. This GMP includes the supply of tree grates and frames.

III. Division 26 – Electrical

- A. This GMP **does not** include any permanent power, handhole, or permanent power relocations.

IV. Division 31 – Earthwork

- A. This GMP assumes that all soil below the existing roadway surface is structurally stable and suitable. This GMP **does not** include provisions for compromised unsuitable soils, soft spot replacement and repairs in the roadway or sidewalk areas therefore, if encountered soft spot repairs will be paid out of the Soft Spot Repair Allowance.
- B. This GMP assumes we will reuse fill and backfill excavation materials and **will not** require moisture conditioning, screening, or special treatment. No special handling or screening modifications have been assumed for this GMP.

V. Division 32 – Exterior Improvements

- A. This GMP includes providing all new trees.

- B. This GMP includes installing all bike racks (five owner furnished).
- C. This GMP **does not** include powder coating for owner furnished pieces of equipment.

VI. Division 33 – Utilities

- A. This GMP assumes the existing storm drain tie-ins and sediment boxes are in good enough condition to be reused.
- B. This GMP Estimate assumes the Idaho Power vault **does not** need to be relocated or modified during construction.
- C. This GMP assumes that there are no new Idaho Power lines to be installed and coordinated.
- D. This GMP **does not** include removing existing precast subsurface power vaults at alley ways.

General Exclusions

- A. Hazardous material removal and abatement of contaminants.
- B. City, county, state, highway district or other jurisdictional fees and/or impact fees.
- C. Utility permit, plan design, review, or connection fees.
- D. Utility service relocation and connection fees.

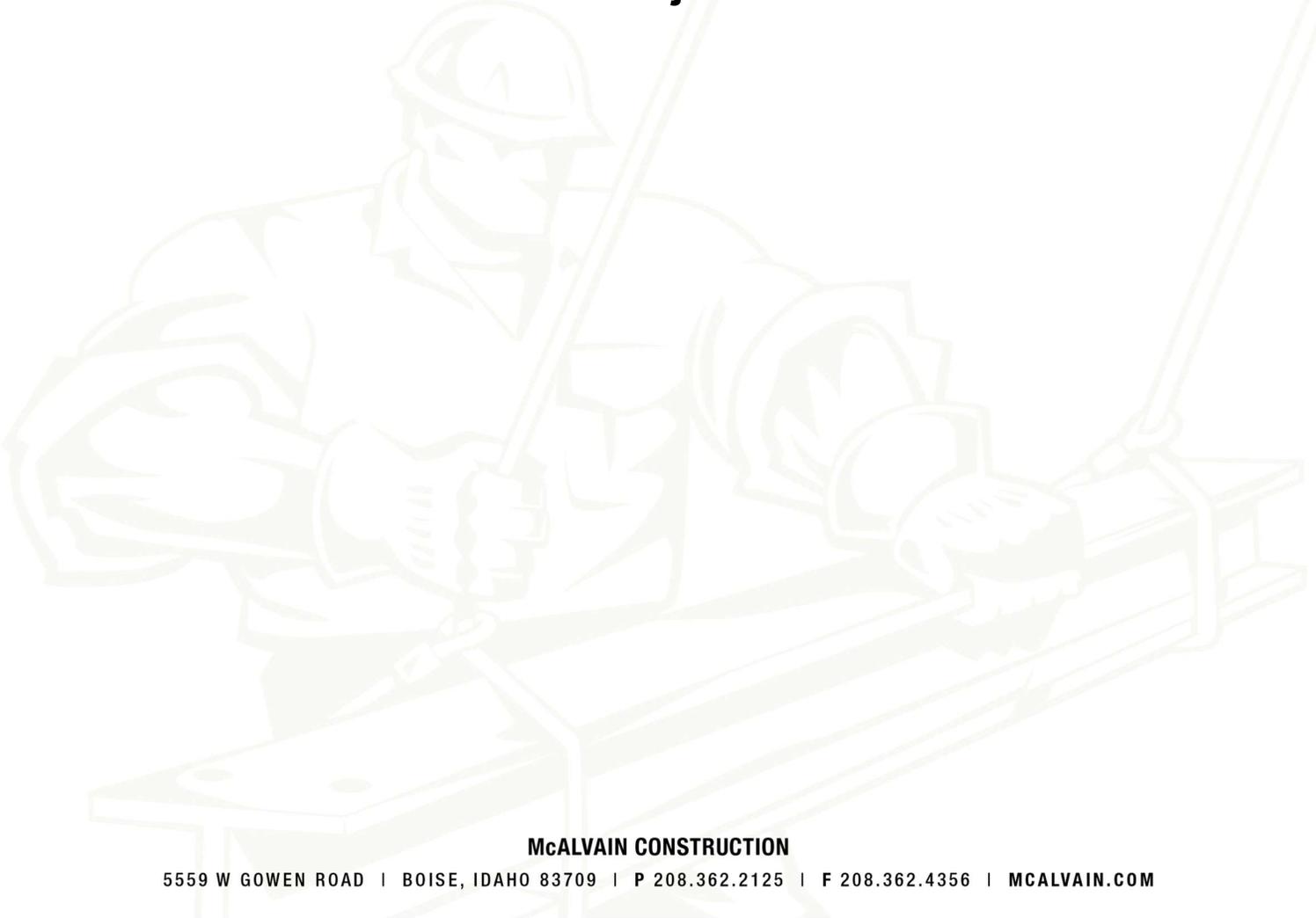


Bannock Street Streetscape Improvements, 12th to 16th Streets

Phase II (12th-13th & 13th Street)

GMP Amendment No. 2

Exhibit C – Project Schedule



McALVAIN CONSTRUCTION

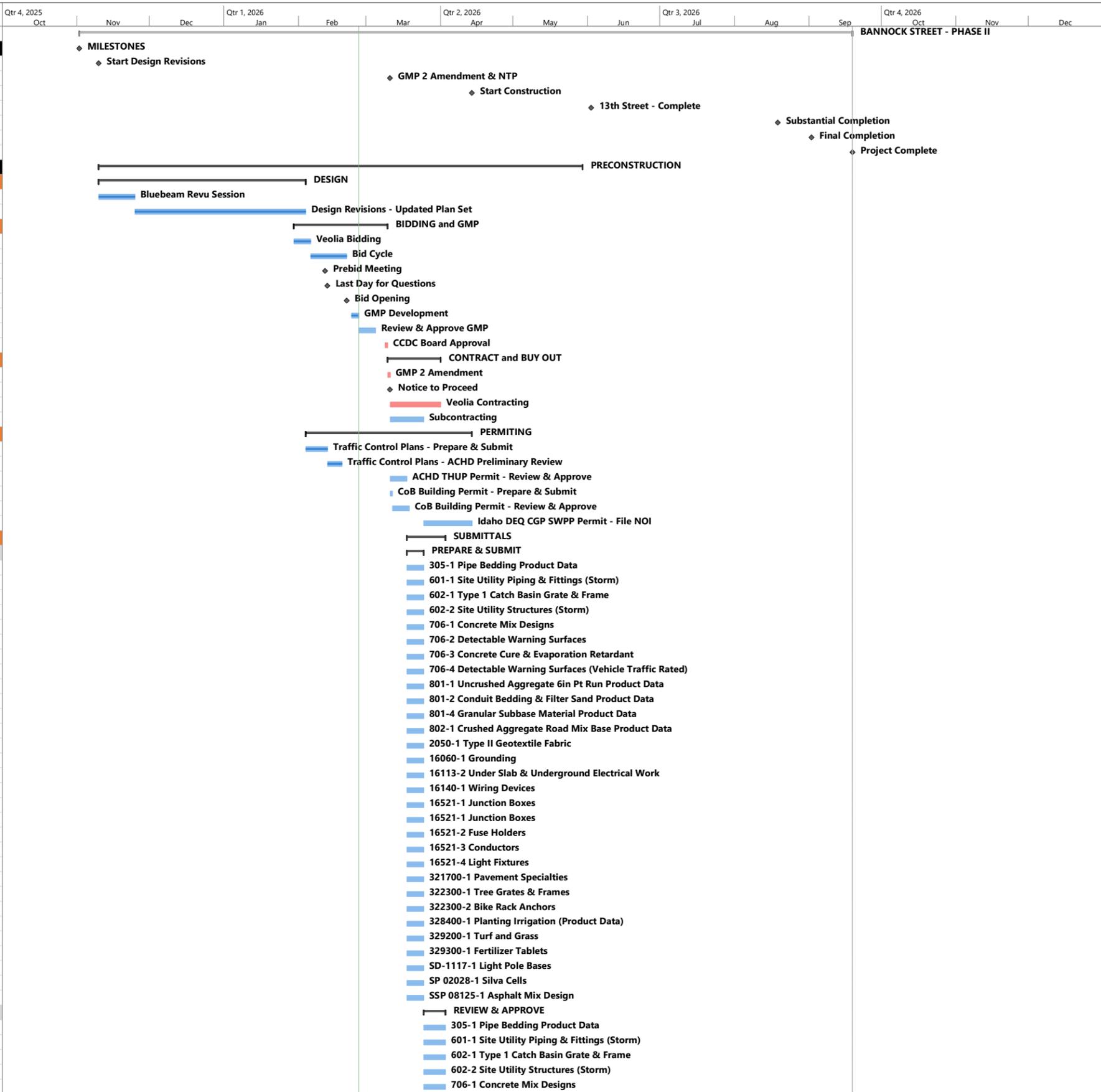
5559 W GOWEN ROAD | BOISE, IDAHO 83709 | P 208.362.2125 | F 208.362.4356 | MCALVAIN.COM



CCDC - Bannock Street -Phase II
(12th - 13th, & 13th Street)
Exhibit C - GMP Project Schedule



ID	Task Name	% Complete	Duration	Start	Finish
0	BANNOCK STREET - PHASE II	9%	221 days	Sat 11/1/25	Fri 9/18/26
1	MILESTONES	0%	0 days	Sat 11/1/25	Sat 11/1/25
2	Start Design Revisions	100%	0 days	Mon 11/10/25	Mon 11/10/25
3	GMP 2 Amendment & NTP	0%	0 days	Tue 3/10/26	Tue 3/10/26
4	Start Construction	0%	0 days	Mon 4/13/26	Mon 4/13/26
5	13th Street - Complete	0%	0 days	Tue 6/2/26	Tue 6/2/26
6	Substantial Completion	0%	0 days	Tue 8/18/26	Tue 8/18/26
7	Final Completion	0%	0 days	Tue 9/1/26	Tue 9/1/26
8	Project Complete	0%	0 days	Fri 9/18/26	Fri 9/18/26
9	PRECONSTRUCTION	14%	138 days	Mon 11/10/25	Fri 5/29/26
10	DESIGN	100%	56 days	Mon 11/10/25	Tue 2/3/26
11	Bluebeam Revu Session	100%	11 days	Mon 11/10/25	Mon 11/24/25
12	Design Revisions - Updated Plan Set	100%	45 days	Tue 11/25/25	Tue 2/3/26
13	BIDDING and GMP	75%	27 days	Fri 1/30/26	Mon 3/9/26
14	Veolia Bidding	100%	5 days	Fri 1/30/26	Thu 2/5/26
15	Bid Cycle	100%	11 days	Fri 2/6/26	Fri 2/20/26
16	Prebid Meeting	100%	0 days	Wed 2/11/26	Wed 2/11/26
17	Last Day for Questions	100%	0 days	Thu 2/12/26	Thu 2/12/26
18	Bid Opening	100%	0 days	Fri 2/20/26	Fri 2/20/26
19	GMP Development	90%	3 days	Mon 2/23/26	Wed 2/25/26
20	Review & Approve GMP	0%	5 days	Thu 2/26/26	Wed 3/4/26
21	CCDC Board Approval	0%	1 day	Mon 3/9/26	Mon 3/9/26
22	CONTRACT and BUY OUT	0%	16 days	Tue 3/10/26	Tue 3/31/26
23	GMP 2 Amendment	0%	1 day	Tue 3/10/26	Tue 3/10/26
24	Notice to Proceed	0%	0 days	Tue 3/10/26	Tue 3/10/26
25	Veolia Contracting	0%	15 days	Wed 3/11/26	Tue 3/31/26
26	Subcontracting	0%	10 days	Wed 3/11/26	Tue 3/24/26
27	PERMITTING	31%	49 days	Wed 2/4/26	Mon 4/13/26
28	Traffic Control Plans - Prepare & Submit	100%	7 days	Wed 2/4/26	Thu 2/12/26
29	Traffic Control Plans - ACHD Preliminary Review	100%	4 days	Fri 2/13/26	Wed 2/18/26
30	ACHD THUP Permit - Review & Approve	0%	5 days	Wed 3/11/26	Tue 3/17/26
31	CoB Building Permit - Prepare & Submit	0%	1 day	Wed 3/11/26	Wed 3/11/26
32	CoB Building Permit - Review & Approve	0%	5 days	Thu 3/12/26	Wed 3/18/26
33	Idaho DEQ CGP SWPP Permit - File NOI	0%	14 days	Wed 3/25/26	Mon 4/13/26
34	SUBMITTALS	0%	12 days	Wed 3/18/26	Thu 4/2/26
35	PREPARE & SUBMIT	0%	5 days	Wed 3/18/26	Tue 3/24/26
36	305-1 Pipe Bedding Product Data	0%	5 days	Wed 3/18/26	Tue 3/24/26
37	601-1 Site Utility Piping & Fittings (Storm)	0%	5 days	Wed 3/18/26	Tue 3/24/26
38	602-1 Type 1 Catch Basin Grate & Frame	0%	5 days	Wed 3/18/26	Tue 3/24/26
39	602-2 Site Utility Structures (Storm)	0%	5 days	Wed 3/18/26	Tue 3/24/26
40	706-1 Concrete Mix Designs	0%	5 days	Wed 3/18/26	Tue 3/24/26
41	706-2 Detectable Warning Surfaces	0%	5 days	Wed 3/18/26	Tue 3/24/26
42	706-3 Concrete Cure & Evaporation Retardant	0%	5 days	Wed 3/18/26	Tue 3/24/26
43	706-4 Detectable Warning Surfaces (Vehicle Traffic Rated)	0%	5 days	Wed 3/18/26	Tue 3/24/26
44	801-1 Uncrushed Aggregate 6in Pt Run Product Data	0%	5 days	Wed 3/18/26	Tue 3/24/26
45	801-2 Conduit Bedding & Filter Sand Product Data	0%	5 days	Wed 3/18/26	Tue 3/24/26
46	801-4 Granular Subbase Material Product Data	0%	5 days	Wed 3/18/26	Tue 3/24/26
47	802-1 Crushed Aggregate Road Mix Base Product Data	0%	5 days	Wed 3/18/26	Tue 3/24/26
48	2050-1 Type II Geotextile Fabric	0%	5 days	Wed 3/18/26	Tue 3/24/26
49	16060-1 Grounding	0%	5 days	Wed 3/18/26	Tue 3/24/26
50	16113-2 Under Slab & Underground Electrical Work	0%	5 days	Wed 3/18/26	Tue 3/24/26
51	16140-1 Wiring Devices	0%	5 days	Wed 3/18/26	Tue 3/24/26
52	16521-1 Junction Boxes	0%	5 days	Wed 3/18/26	Tue 3/24/26
53	16521-1 Junction Boxes	0%	5 days	Wed 3/18/26	Tue 3/24/26
54	16521-2 Fuse Holders	0%	5 days	Wed 3/18/26	Tue 3/24/26
55	16521-3 Conductors	0%	5 days	Wed 3/18/26	Tue 3/24/26
56	16521-4 Light Fixtures	0%	5 days	Wed 3/18/26	Tue 3/24/26
57	321700-1 Pavement Specialties	0%	5 days	Wed 3/18/26	Tue 3/24/26
58	322300-1 Tree Grates & Frames	0%	5 days	Wed 3/18/26	Tue 3/24/26
59	322300-2 Bike Rack Anchors	0%	5 days	Wed 3/18/26	Tue 3/24/26
60	328400-1 Planting Irrigation (Product Data)	0%	5 days	Wed 3/18/26	Tue 3/24/26
61	329200-1 Turf and Grass	0%	5 days	Wed 3/18/26	Tue 3/24/26
62	329300-1 Fertilizer Tablets	0%	5 days	Wed 3/18/26	Tue 3/24/26
63	SD-1117-1 Light Pole Bases	0%	5 days	Wed 3/18/26	Tue 3/24/26
64	SP 02028-1 Silva Cells	0%	5 days	Wed 3/18/26	Tue 3/24/26
65	SSP 08125-1 Asphalt Mix Design	0%	5 days	Wed 3/18/26	Tue 3/24/26
66	REVIEW & APPROVE	0%	7 days	Wed 3/25/26	Thu 4/2/26
67	305-1 Pipe Bedding Product Data	0%	7 days	Wed 3/25/26	Thu 4/2/26
68	601-1 Site Utility Piping & Fittings (Storm)	0%	7 days	Wed 3/25/26	Thu 4/2/26
69	602-1 Type 1 Catch Basin Grate & Frame	0%	7 days	Wed 3/25/26	Thu 4/2/26
70	602-2 Site Utility Structures (Storm)	0%	7 days	Wed 3/25/26	Thu 4/2/26
71	706-1 Concrete Mix Designs	0%	7 days	Wed 3/25/26	Thu 4/2/26





Bannock Street Streetscape Improvements, 12th to 16th Streets

Phase II (12th-13th & 13th Street)

GMP Amendment No. 2

Exhibit D – Phasing Plan

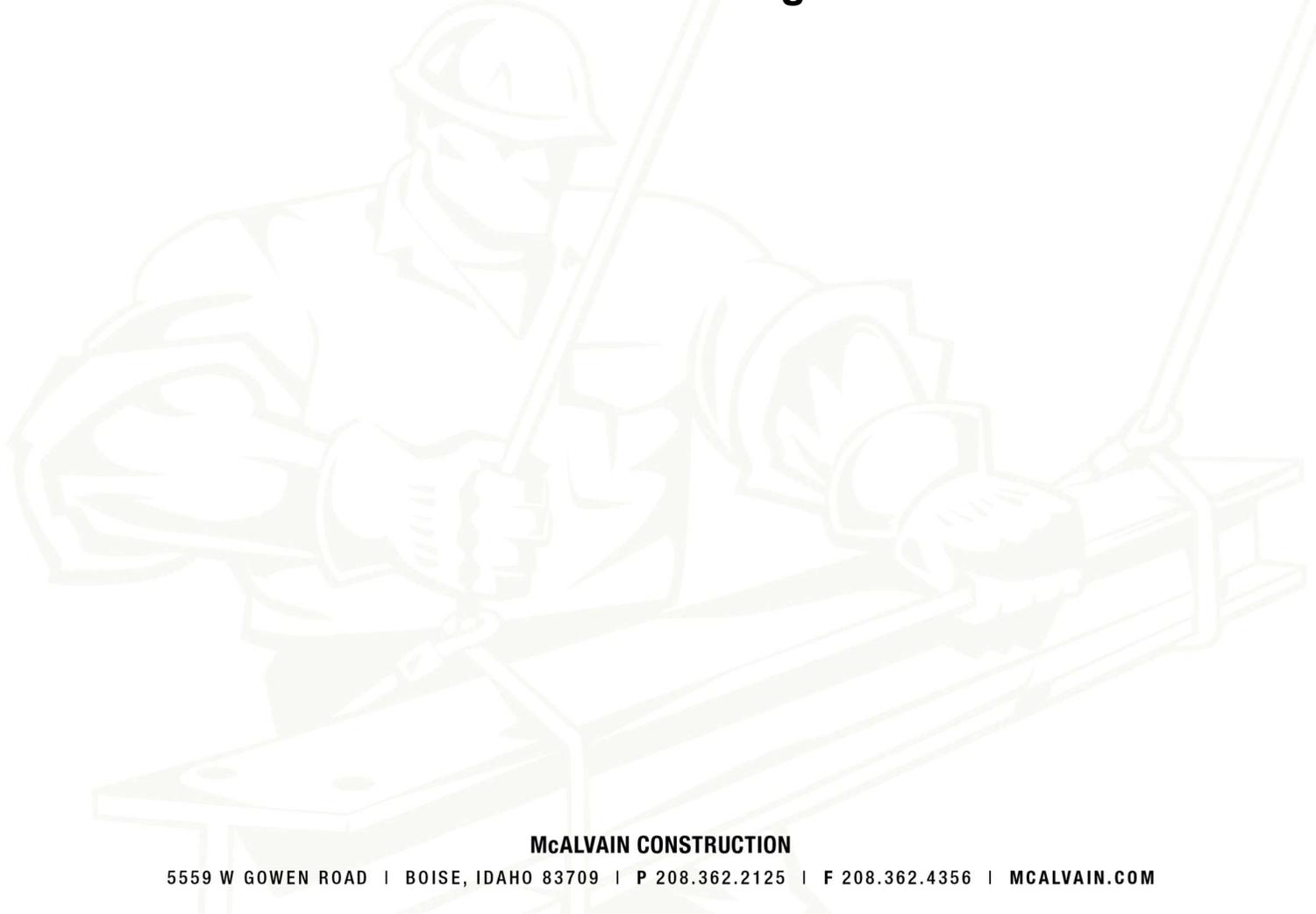
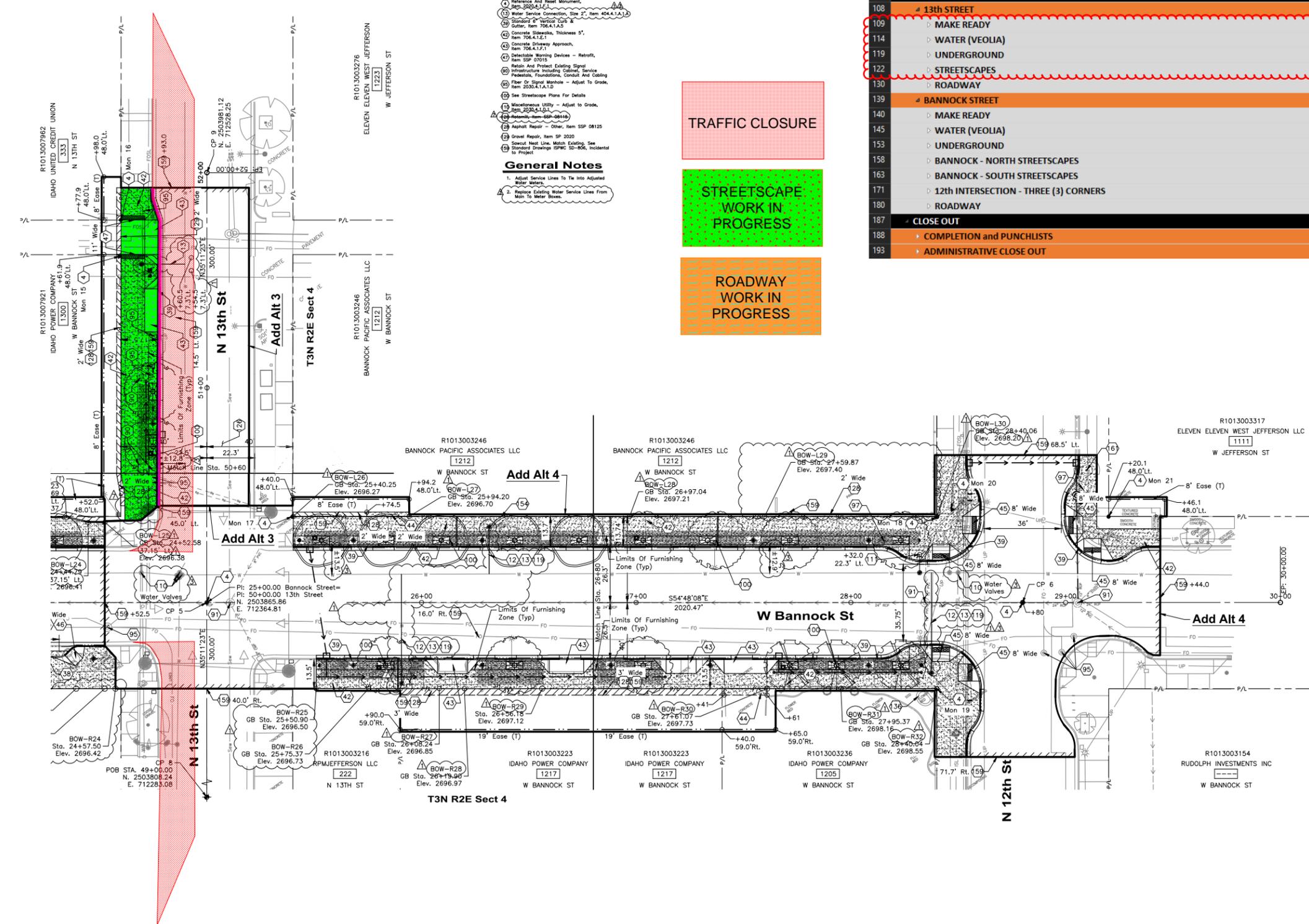


EXHIBIT D - PHASING PLAN

Phase 1 - 13th Streetscapes



NOTES

- 1. Reference And Reset Monument, Item 2002.4.1.1
- 2. Water Main Pipe - Size 4" - Type Ductile Iron, Item 401.4.1.A.1
- 3. Standard 6" Vertical Curb & Gutter, Item 706.4.1.A.5
- 4. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
- 5. Concrete Driveway Approach, Item 706.4.1.F.1
- 6. Detectable Warning Devices - Retrofit, Item SSP 09115
- 7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
- 8. Flag Or Signal Masticle - Adjust To Grade, Item 2030.4.1.A.1.D
- 9. See Streetscape Plans For Details
- 10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.D.1
- 11. Remove And Reset Sign, Item SSP 08114
- 12. Asphalt Repair - Other, Item SSP 08125
- 13. Grovel Repair, Item SP 2020
- 14. Sewer Neck Line, Match Existing, See Standard Drawings ISPC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Replace Existing Water Service Lines From Main To Meter Boxes.

NOTES

- 1. Reference And Reset Monument, Item 2002.4.1.1
- 2. Water Main Pipe - Size 4" - Type Ductile Iron, Item 401.4.1.A.1
- 3. Standard 6" Vertical Curb & Gutter, Item 706.4.1.A.5
- 4. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
- 5. Concrete Driveway Approach, Item 706.4.1.F.1
- 6. Detectable Warning Devices - Retrofit, Item SSP 09115
- 7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
- 8. Flag Or Signal Masticle - Adjust To Grade, Item 2030.4.1.A.1.D
- 9. See Streetscape Plans For Details
- 10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.D.1
- 11. Remove And Reset Sign, Item SSP 08114
- 12. Asphalt Repair - Other, Item SSP 08125
- 13. Grovel Repair, Item SP 2020
- 14. Sewer Neck Line, Match Existing, See Standard Drawings ISPC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Replace Existing Water Service Lines From Main To Meter Boxes.
3. If Add Alternative 2 Is Approved, Install Silver Cells And Streetscape Improvements, Add Price Concrete Sidewalk, Item 706.4.1.E.1, In Furnishing Zone. Otherwise, Omit Silver Cells And Streetscape, Remove Existing Pavement, Item 201.4.1.D.1, And Install 5" Of Ornamental Rock, Item SP 2007, Over 4" Of Topsoil, Item SSP 2005, In The Furnishing Zone Between Sta. 25+48 And 24+02 Lt.
4. Proposed Storm Drain Pipe Crossings At Existing Water Main. Show For Reference. See Storm Drain P.O.D. & Profile And Detail Sheets For More Information.

NOTES

- 1. Reference And Reset Monument, Item 2002.4.1.1
- 2. Water Main Pipe - Size 4" - Type Ductile Iron, Item 401.4.1.A.1
- 3. Standard 6" Vertical Curb & Gutter, Item 706.4.1.A.5
- 4. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
- 5. Concrete Driveway Approach, Item 706.4.1.F.1
- 6. Detectable Warning Devices - Retrofit, Item SSP 09115
- 7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
- 8. Flag Or Signal Masticle - Adjust To Grade, Item 2030.4.1.A.1.D
- 9. See Streetscape Plans For Details
- 10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.D.1
- 11. Remove And Reset Sign, Item SSP 08114
- 12. Asphalt Repair - Other, Item SSP 08125
- 13. Grovel Repair, Item SP 2020
- 14. Sewer Neck Line, Match Existing, See Standard Drawings ISPC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Replace Existing Water Service Lines From Main To Meter Boxes.

Task Name	% Complete	Duration	Start	Finish
9 PRECONSTRUCTION	14%	138 days	Mon 11/10/25	Fri 5/29/26
104 MOBILIZATION & MAKE READY	0%	24 days	Wed 3/11/26	Mon 4/13/26
107 CONSTRUCTION	0%	88 days	Wed 4/1/26	Tue 8/4/26
108 13th STREET	0%	43.5 days	Wed 4/1/26	Tue 6/2/26
109 MAKE READY	0%	6 days	Wed 4/1/26	Wed 4/8/26
114 WATER (VEOLIA)	0%	16 days	Wed 4/8/26	Wed 4/29/26
119 UNDERGROUND	0%	10 days	Tue 4/14/26	Mon 4/27/26
122 STREETSCAPES	0%	15 days	Tue 4/28/26	Mon 5/18/26
130 ROADWAY	0%	14.5 days	Tue 5/12/26	Tue 6/2/26
139 BANNOCK STREET	0%	88 days	Wed 4/1/26	Tue 8/4/26
140 MAKE READY	0%	10 days	Wed 4/1/26	Tue 4/14/26
145 WATER (VEOLIA)	0%	22 days	Wed 4/15/26	Thu 5/14/26
153 UNDERGROUND	0%	28 days	Wed 4/29/26	Mon 6/8/26
158 BANNOCK - NORTH STREETSCAPES	0%	16 days	Tue 6/9/26	Tue 6/30/26
163 BANNOCK - SOUTH STREETSCAPES	0%	24 days	Fri 6/12/26	Thu 7/16/26
171 12th INTERSECTION - THREE (3) CORNERS	0%	26 days	Tue 6/9/26	Wed 7/15/26
180 ROADWAY	0%	13 days	Fri 7/17/26	Tue 8/4/26
187 CLOSE OUT	0%	32 days	Wed 8/5/26	Fri 9/18/26
188 COMPLETION and PUNCHLISTS	0%	20 days	Wed 8/5/26	Tue 9/1/26
193 ADMINISTRATIVE CLOSE OUT	0%	22 days	Wed 8/19/26	Fri 9/18/26

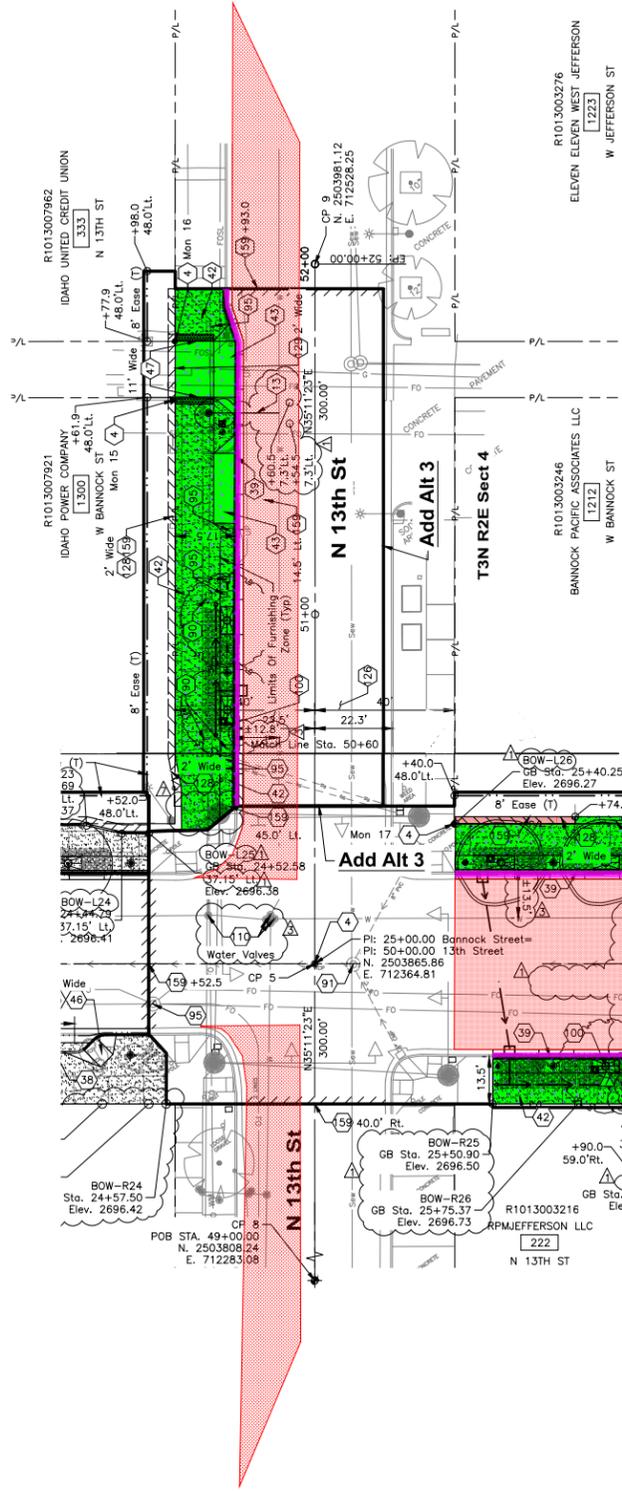
TRAFFIC CLOSURE

STREETSCAPE WORK IN PROGRESS

ROADWAY WORK IN PROGRESS

EXHIBIT D - PHASING PLAN

Phase 2A - 13th + Bannock Streetscapes



NOTES

1. Reference And Reset Monument, Item 2003.4.1.1.1
2. Water Service Connection, Size 2", Item 404.4.1.A.1
3. Standard 8" Vertical Curbs & Gutters, Item 706.4.1.A.5
4. Concrete Sidewalks, Thickness 5", Item 706.4.1.G.1
5. Concrete Driveway Approach, Item 706.4.1.F.1
6. Detectable Warning Devices - Retrofit, Item SSP 07015
7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
8. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
9. See Streetscape Plans For Details
10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.D
11. Asphalt Repair - Other, Item SSP 08125
12. Repair Landscaping, Item SSP 290478
13. Sewer/Next Line, Match Existing, See Standard Drawings SPWC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Replace Existing Water Service Lines From Main To Meter Boxes.

TRAFFIC CLOSURE

STREETSCAPE WORK IN PROGRESS

ROADWAY WORK IN PROGRESS

Task Name	% Complete	Duration	Start	Finish
9 PRECONSTRUCTION	14%	138 days	Mon 11/10/25	Fri 5/29/26
104 MOBILIZATION & MAKE READY	0%	24 days	Wed 3/11/26	Mon 4/13/26
107 CONSTRUCTION	0%	88 days	Wed 4/1/26	Tue 8/4/26
108 13th STREET	0%	43.5 days	Wed 4/1/26	Tue 6/2/26
109 MAKE READY	0%	6 days	Wed 4/1/26	Wed 4/8/26
114 WATER (VEOLIA)	0%	16 days	Wed 4/8/26	Wed 4/29/26
119 UNDERGROUND	0%	10 days	Tue 4/14/26	Mon 4/27/26
122 STREETSCAPES	0%	15 days	Tue 4/28/26	Mon 5/18/26
130 ROADWAY	0%	14.5 days	Tue 5/12/26	Tue 6/2/26
139 BANNOCK STREET	0%	88 days	Wed 4/1/26	Tue 8/4/26
140 MAKE READY	0%	10 days	Wed 4/1/26	Tue 4/14/26
145 WATER (VEOLIA)	0%	22 days	Wed 4/15/26	Thu 5/14/26
153 UNDERGROUND	0%	28 days	Wed 4/29/26	Mon 6/8/26
158 BANNOCK - NORTH STREETSCAPES	0%	16 days	Tue 6/9/26	Tue 6/30/26
163 BANNOCK - SOUTH STREETSCAPES	0%	24 days	Fri 6/12/26	Thu 7/16/26
171 12th INTERSECTION - THREE (3) CORNERS	0%	26 days	Tue 6/9/26	Wed 7/15/26
180 ROADWAY	0%	13 days	Fri 7/17/26	Tue 8/4/26
187 CLOSE OUT	0%	32 days	Wed 8/5/26	Fri 9/18/26
188 COMPLETION and PUNCHLISTS	0%	20 days	Wed 8/5/26	Tue 9/1/26
193 ADMINISTRATIVE CLOSE OUT	0%	22 days	Wed 8/19/26	Fri 9/18/26

NOTES

1. Reference And Reset Monument, Item 2003.4.1.1.1
2. Water Service Connection, Size 2", Item 404.4.1.A.1
3. Standard 8" Vertical Curbs & Gutters, Item 706.4.1.A.5
4. Concrete Sidewalks, Thickness 5", Item 706.4.1.G.1
5. Concrete Driveway Approach, Item 706.4.1.F.1
6. Detectable Warning Devices - Retrofit, Item SSP 07015
7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
8. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
9. See Streetscape Plans For Details
10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.D
11. Asphalt Repair - Other, Item SSP 08125
12. Repair Landscaping, Item SSP 290478
13. Sewer/Next Line, Match Existing, See Standard Drawings SPWC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. BOW Labels Reference Back Of Walk Profiles.
3. Replace Existing Water Service Lines From Main To Meter Boxes.
4. If Add Alternative 2 Is Approved, Install Sign Cells And Streetscape Improvements, And Place Concrete Sidewalks, Item 706.4.1.G.1, In Furnishing Zone, Otherwise, Omit Sign Cells And Streetscape, Retain Existing Pavement, Item 201.4.1.D.1, And Install 5" Of Ornamental Block, Item SP 2507, Over 4" Of Topsoil, Item SSP 25050, In The Furnishing Zone Between Sta. 23+48 And 24+52 Lt.
5. Proposed Storm Drain Pipe Crossings At Existing Water Main, Bases For Reference, See Storm Drain Pipe & Profile And Detail Sheets For More Information.

NOTES

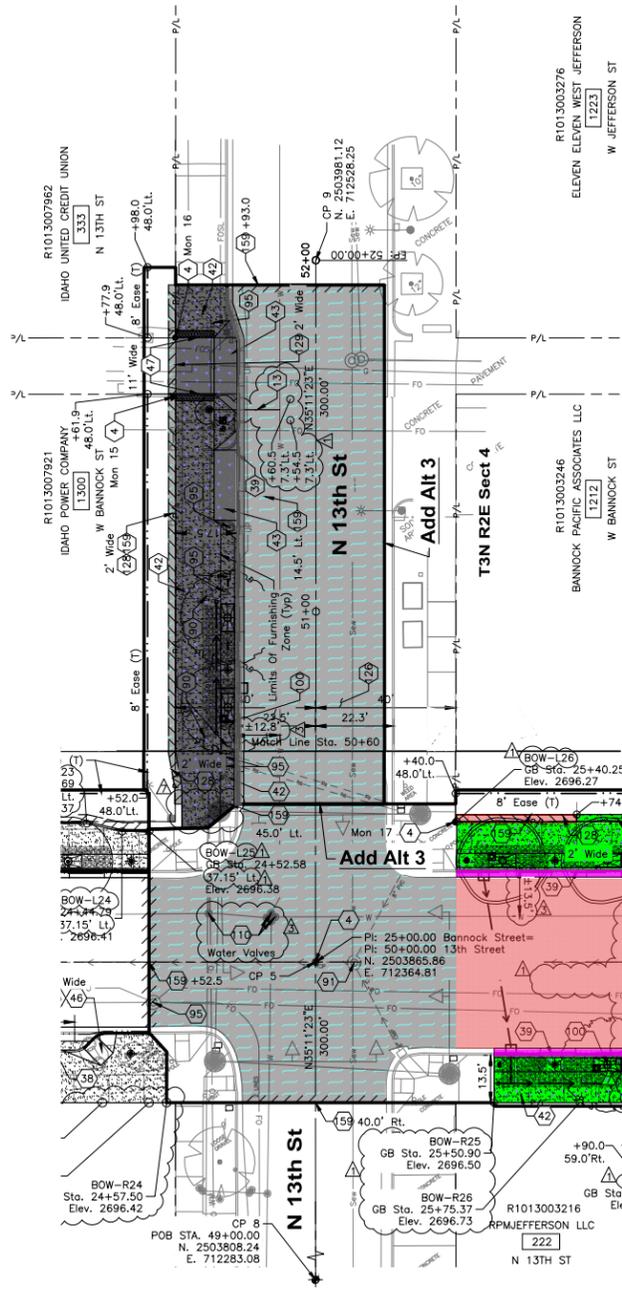
1. Reference And Reset Monument, Item 2003.4.1.1.1
2. Water Service Connection, Size 2", Item 404.4.1.A.1
3. Standard 8" Vertical Curbs & Gutters, Item 706.4.1.A.5
4. Concrete Sidewalks, Thickness 5", Item 706.4.1.G.1
5. Concrete Driveway Approach, Item 706.4.1.F.1
6. Detectable Warning Devices - Retrofit, Item SSP 07015
7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
8. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
9. See Streetscape Plans For Details
10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.D
11. Asphalt Repair - Other, Item SSP 08125
12. Repair Landscaping, Item SSP 290478
13. Sewer/Next Line, Match Existing, See Standard Drawings SPWC SD-806, Incidental To Project
14. Adjust Tree Grade To Grade.

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. BOW Labels Reference Back Of Walk Profiles.
3. Replace Existing Water Service Lines From Main To Meter Boxes.

EXHIBIT D - PHASING PLAN

Phase 3A - Bannock +12th Streetscapes



NOTES

1. Reference And Reset Monument.
2. Water Service Connection, Size 2" Type Steel Ductile Iron, Item 706.4.1.A.5
3. Stormwater Manhole, Size 24" Item 404.4.1.A.1.1
4. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
5. Concrete Driveway Approach, Item 706.4.1.F.1
6. Detectable Warning Devices - Retrofit, Item SSP 27013
7. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Consult And Cabling
8. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
9. See Streetscape Plans For Details
10. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.B
11. Retain Existing Water Service Lines From Main To Meter Boxes
12. Asphalt Repair - Other, Item SSP 08125
13. Sewer Repair, Item SP 2020
14. Sewer Next Line, Match Existing, See Standard Drawings SPAC 50-806, Incidentals To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Retain Existing Water Service Lines From Main To Meter Boxes.

TRAFFIC CLOSURE

STREETSCAPE WORK IN PROGRESS

ROADWAY WORK IN PROGRESS

Task Name	% Complete	Duration	Start	Finish
9 PRECONSTRUCTION	14%	138 days	Mon 11/10/25	Fri 5/29/26
104 MOBILIZATION & MAKE READY	0%	24 days	Wed 3/11/26	Fri 4/13/26
107 CONSTRUCTION	0%	88 days	Wed 4/1/26	Tue 8/4/26
108 13th STREET	0%	43.5 days	Wed 4/1/26	Tue 6/2/26
109 MAKE READY	0%	6 days	Wed 4/1/26	Wed 4/8/26
114 WATER (VEOLIA)	0%	16 days	Wed 4/8/26	Wed 4/29/26
119 UNDERGROUND	0%	10 days	Tue 4/14/26	Mon 4/27/26
122 STREETSCAPES	0%	15 days	Tue 4/28/26	Mon 5/18/26
130 ROADWAY	0%	14.5 days	Tue 5/12/26	Tue 6/2/26
139 BANNOCK STREET	0%	88 days	Wed 4/1/26	Tue 8/4/26
140 MAKE READY	0%	10 days	Wed 4/1/26	Tue 4/14/26
145 WATER (VEOLIA)	0%	22 days	Wed 4/15/26	Thu 5/14/26
153 UNDERGROUND	0%	28 days	Wed 4/29/26	Mon 6/8/26
158 BANNOCK - NORTH STREETSCAPES	0%	16 days	Tue 6/9/26	Tue 6/30/26
163 BANNOCK - SOUTH STREETSCAPES	0%	24 days	Fri 6/12/26	Thu 7/16/26
171 12th INTERSECTION - THREE (3) CORNERS	0%	26 days	Tue 6/9/26	Wed 7/15/26
180 ROADWAY	0%	13 days	Fri 7/17/26	Tue 8/4/26
187 CLOSE OUT	0%	32 days	Wed 8/5/26	Fri 9/18/26
188 COMPLETION and PUNCHLISTS	0%	20 days	Wed 8/5/26	Tue 9/1/26
193 ADMINISTRATIVE CLOSE OUT	0%	22 days	Wed 8/19/26	Fri 9/18/26

NOTES

1. Reference And Reset Monument.
2. Water Main Pipe - Size 12" Type Steel Coating, Item 706.4.1.A.1
3. Water Main Pipe - Size 4" Type Ductile Iron, Item 404.4.1.A.1.1
4. Water Service Connection, Size 2" Item 706.4.1.A.5
5. Stormwater Manhole, Size 24" Item 404.4.1.A.1.1
6. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
7. Concrete Driveway Approach, Item 706.4.1.F.1
8. Detectable Warning Devices - Retrofit, Item SSP 27013
9. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Consult And Cabling
10. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
11. See Streetscape Plans For Details
12. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.B
13. Retain Existing Water Service Lines From Main To Meter Boxes
14. Asphalt Repair - Other, Item SSP 08125
15. Sewer Repair, Item SP 2020
16. Sewer Next Line, Match Existing, See Standard Drawings SPAC 50-806, Incidentals To Project
17. Adjust Tree Grade To Grade, Item SP 70132

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Retain Existing Water Service Lines From Main To Meter Boxes.
3. Retain Existing Water Service Lines From Main To Meter Boxes.
4. If Add Alternative 2 Is Approved, Install Silo Cells And Streetscape Improvements, And Place Concrete Sidewalk, Item 706.4.1.E.1, In Furnishing Zone. Otherwise, Omit Silo Cells And Streetscape, Remove Existing Pavement, Item 201.4.1.2.1, And Install 5' Of Ornamental Rock, Item SP 2007, Over 4" Of Topsoil, Item SP 2020, In The Furnishing Zone Between Sta. 23+48 And 24+52.
5. Proposed Storm Drain Pipe Crossings At Existing Water Main Shown For Reference. See Storm Drain Plan & Profile And Deck Slabs For More Information.

NOTES

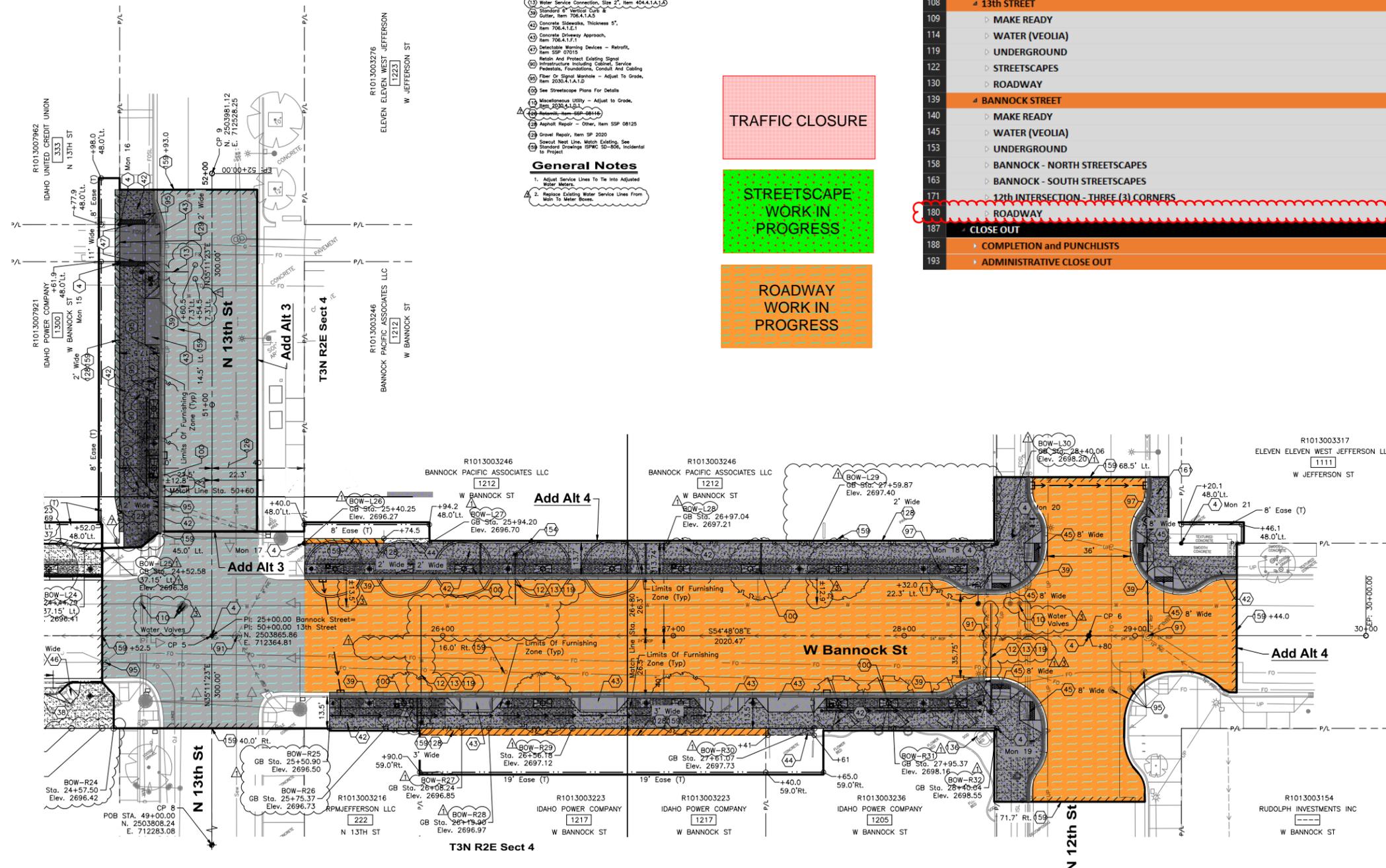
1. Reference And Reset Monument.
2. Water Main Pipe - Size 4" Type Ductile Iron, Item 404.4.1.A.1.1
3. Water Service Connection, Size 2" Item 706.4.1.A.5
4. Stormwater Manhole, Size 24" Item 404.4.1.A.1.1
5. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
6. Concrete Driveway Approach, Item 706.4.1.F.1
7. Detectable Warning Devices - Retrofit, Item SSP 27013
8. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Consult And Cabling
9. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
10. See Streetscape Plans For Details
11. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.B
12. Retain Existing Water Service Lines From Main To Meter Boxes
13. Asphalt Repair - Other, Item SSP 08125
14. Sewer Repair, Item SP 2020
15. Sewer Next Line, Match Existing, See Standard Drawings SPAC 50-806, Incidentals To Project
16. Adjust Tree Grade To Grade, Item SP 70132

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. Retain Existing Water Service Lines From Main To Meter Boxes.

EXHIBIT D - PHASING PLAN

Phase 3B - Bannock + 12th Paving



NOTES

1. Reference And Reset Monument, Item 2030.4.1.A.1.1
2. Water Main Pipe - Size 4" - Type Ductile Iron, Item 404.4.1.A.1.1
3. Water Service Connection, Size 2", Item 404.4.1.A.1.1
4. Standard 8" Vertical Curb & Gutter, Item 706.4.1.A.3
5. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
6. Concrete Driveway Approach, Item 706.4.1.F.1
7. Detachable Warning Domes - Retrofit, Item SSP 07015
8. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
9. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
10. See Streetscape Plans For Details
11. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.D
12. Remove Existing Water Service Lines From Main To Meter Boxes
13. Asphalt Repair - Other, Item SSP 08125
14. Gravel Repair, Item SP 2020
15. General Note Line, Match Existing, See Standard Drawings ISWPC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. BOW Labels Reference Back Of Work Profiles.
3. Replace Existing Water Service Lines From Main To Meter Boxes.

TRAFFIC CLOSURE

STREETSCAPE WORK IN PROGRESS

ROADWAY WORK IN PROGRESS

Task Name	% Complete	Duration	Start	Finish
9 PRECONSTRUCTION	14%	138 days	Mon 11/10/25	Fri 5/29/26
104 MOBILIZATION & MAKE READY	0%	24 days	Wed 3/11/26	Mon 4/13/26
107 CONSTRUCTION	0%	88 days	Wed 4/1/26	Tue 8/4/26
108 13th STREET	0%	43.5 days	Wed 4/1/26	Tue 6/2/26
109 MAKE READY	0%	6 days	Wed 4/1/26	Wed 4/8/26
114 WATER (VEOLIA)	0%	16 days	Wed 4/8/26	Wed 4/29/26
119 UNDERGROUND	0%	10 days	Wed 4/14/26	Mon 4/27/26
122 STREETSCAPES	0%	15 days	Tue 4/28/26	Mon 5/18/26
130 ROADWAY	0%	14.5 days	Tue 5/12/26	Tue 6/2/26
139 BANNOCK STREET	0%	88 days	Wed 4/1/26	Tue 8/4/26
140 MAKE READY	0%	10 days	Tue 4/14/26	Tue 4/14/26
145 WATER (VEOLIA)	0%	22 days	Wed 4/15/26	Thu 5/14/26
153 UNDERGROUND	0%	28 days	Wed 4/29/26	Mon 6/8/26
158 BANNOCK - NORTH STREETSCAPES	0%	16 days	Tue 6/9/26	Tue 6/30/26
163 BANNOCK - SOUTH STREETSCAPES	0%	24 days	Fri 6/12/26	Thu 7/16/26
171 12th INTERSECTION - THREE (3) CORNERS	0%	26 days	Tue 6/9/26	Wed 7/15/26
180 ROADWAY	0%	13 days	Fri 7/17/26	Tue 8/4/26
187 CLOSE OUT	0%	32 days	Wed 8/5/26	Fri 9/18/26
188 COMPLETION and PUNCHLISTS	0%	20 days	Wed 8/5/26	Tue 9/1/26
193 ADMINISTRATIVE CLOSE OUT	0%	22 days	Wed 8/19/26	Fri 9/18/26

NOTES

1. Reference And Reset Monument, Item 2030.4.1.A.1.1
2. Water Main Pipe - Size 16" - Type Steel Casing, Item 404.4.1.A.1.1
3. Water Main Pipe - Size 4" - Type Ductile Iron, Item 404.4.1.A.1.1
4. Water Service Connection, Size 2", Item 404.4.1.A.1.1
5. Standard 8" Vertical Curb & Gutter, Item 706.4.1.A.3
6. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
7. Concrete Driveway Approach, Item 706.4.1.F.1
8. Detachable Warning Domes - Retrofit, Item SSP 07015
9. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
10. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
11. See Streetscape Plans For Details
12. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.D
13. Remove Existing Water Service Lines From Main To Meter Boxes
14. Asphalt Repair - Other, Item SSP 08125
15. Gravel Repair, Item SP 2020
16. General Note Line, Match Existing, See Standard Drawings ISWPC SD-806, Incidental To Project

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. BOW Labels Reference Back Of Work Profiles.
3. Replace Existing Water Service Lines From Main To Meter Boxes.
4. If Add Alternative 2 Is Approved, Install Stone Cuts And Streetscape Improvements And Place Concrete Sidewalk, Item 706.4.1.E.1, In Furnishing Zone. Otherwise, Only Stone Cuts And Streetscape, Remove Existing Pavement, Item 2014.1.D.1, And Install 5" Of Concrete Block, Item SP 25007, Over 4" Of Topsoil, Item SSP 25050, In The Furnishing Zone Between Sta. 23+48 And 24+52 Lt.
5. Proposed Storm Drain Pipe Crossing At Existing Water Main Shown For Reference. See Storm Drain Pipe & Profile And Cover Specs For More Information.

NOTES

1. Reference And Reset Monument, Item 2030.4.1.A.1.1
2. Water Main Pipe - Size 4" - Type Ductile Iron, Item 404.4.1.A.1.1
3. Water Service Connection, Size 2", Item 404.4.1.A.1.1
4. Standard 8" Vertical Curb & Gutter, Item 706.4.1.A.3
5. Concrete Sidewalk, Thickness 5", Item 706.4.1.E.1
6. Concrete Driveway Approach, Item 706.4.1.F.1
7. Detachable Warning Domes - Retrofit, Item SSP 07015
8. Retain And Protect Existing Signal Infrastructure Including Cabinet, Service Pedestals, Foundations, Conduit And Cabling
9. Fiber Or Signal Manhole - Adjust To Grade, Item 2030.4.1.A.1.D
10. See Streetscape Plans For Details
11. Miscellaneous Utility - Adjust To Grade, Item 2030.4.1.A.1.D
12. Remove Existing Water Service Lines From Main To Meter Boxes
13. Asphalt Repair - Other, Item SSP 08125
14. Gravel Repair, Item SP 2020
15. General Note Line, Match Existing, See Standard Drawings ISWPC SD-806, Incidental To Project
16. Adjust Tree Grade To Grade, Item SP 70132

General Notes

1. Adjust Service Lines To Tie Into Adjusted Water Meters.
2. BOW Labels Reference Back Of Work Profiles.
3. Replace Existing Water Service Lines From Main To Meter Boxes.

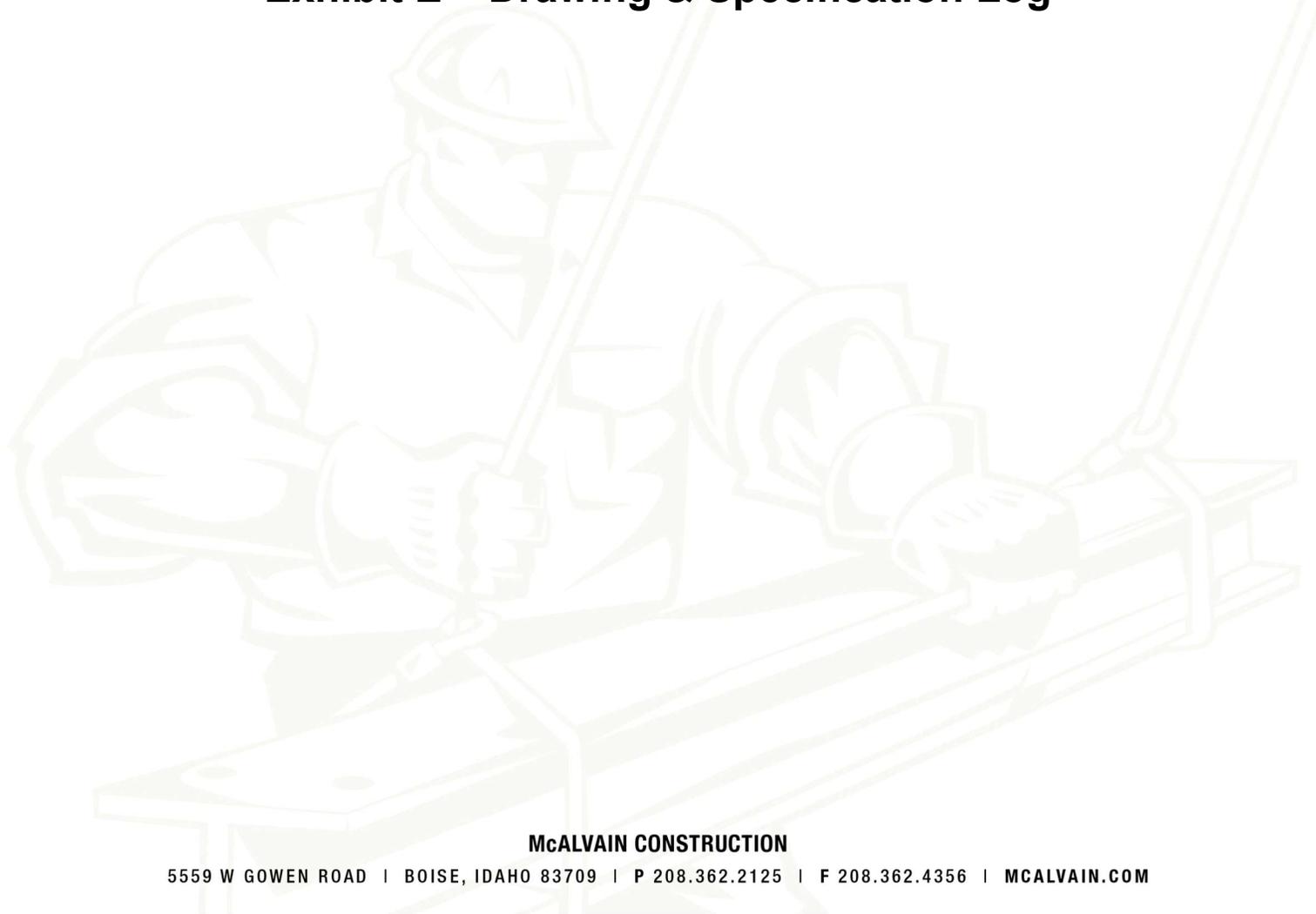


Bannock Street Streetscape Improvements, 12th to 16th Streets

Phase II (12th-13th & 13th Street)

GMP Amendment No. 2

Exhibit E – Drawing & Specification Log



McALVAIN CONSTRUCTION

5559 W GOWEN ROAD | BOISE, IDAHO 83709 | P 208.362.2125 | F 208.362.4356 | MCALVAIN.COM

Exhibit E - Drawing & Specification Log

Project: **Bannock Street Streetscape Improvements, 12th to 16th Streets**

Last Update: **02/04/26**

*When provided, stamp date was recorded, Addendum date when General Contractor received

DRAWING / SPEC SECTION	SHEET TITLE	DATE	PACKAGE	ADDENDUM 1	ADDENDUM 2	CONFORMANCE SET	NOTES
DRAWINGS / PLANS							
	CIVIL:						
G0.00	TITLE SHEET	02/26	100%				
C1.01	CIVIL NOTES	02/26	100%				
C1.02	SURVEY CONTROL PLAN	02/26	100%				
C2.01	BANNOCK ST TYPICAL SECTIONS	02/26	100%				
C2.02	BANNOCK ST TYPICAL SECTIONS	02/26	100%				
C2.03	13TH ST TYPICAL SECTION	02/26	100%				
C3.01	BANNOCK ST UTILITY & REMOVAL PLAN (12+80 TO 16+80)	02/26	100%				
C3.02	BANNOCK ST UTILITY & REMOVAL PLAN (16+80 TO 21+80)	02/26	100%				
C3.03	BANNOCK ST UTILITY & REMOVAL PLAN (21+80 TO 26+80)	02/26	100%				
C3.04	BANNOCK ST UTILITY & REMOVAL PLAN (26+80 TO 31+80)	02/26	100%				
C3.05	13TH ST UTILITY & REMOVAL PLAN (50+60 TO 52+00)	02/26	100%				
C4.01	BANNOCK ST PLAN & PROFILE (12+80 TO 16+80)	02/26	100%				
C4.02	BANNOCK ST PLAN & PROFILE (16+80 TO 21+80)	02/26	100%				
C4.03	BANNOCK ST PLAN & PROFILE (21+80 TO 26+80)	02/26	100%				
C4.04	BANNOCK ST PLAN & PROFILE (26+80 TO 31+80)	02/26	100%				
C4.05	13TH ST PLAN & PROFILE (50+60 TO 52+00)	02/26	100%				
C4.06	16TH ST SOUTH LEG IMPROVEMENTS	02/26	100%				
C5.01	BOW PROFILE 13+80 TO 18+80	02/26	100%				
C5.02	BOW PROFILE 18+80 TO 23+80	02/26	100%				
C5.03	BOW PROFILE 23+80 TO 28+80	02/26	100%				
C5.04	16TH & 15TH INTERSECTION GRADING	02/26	100%				
C5.05	14TH & 12TH INTERSECTION GRADING	02/26	100%				
C5.06	DRIVEWAY DETAILS	02/26	100%				
C5.07	DRIVEWAY DETAILS	02/26	100%				
C5.08	CIVIL DETAILS	02/26	100%				
C5.09	CIVIL DETAILS	02/26	100%				
C6.01	STORM DRAIN PLAN & PROFILE (12+80 TO 16+80)	02/26	100%				
C6.02	STORM DRAIN PLAN & PROFILE (16+80 TO 21+80)	02/26	100%				
C6.03	STORM DRAIN PLAN & PROFILE (21+80 TO 26+80)	02/26	100%				
C6.04	STORM DRAIN PLAN & PROFILE (26+80 TO 31+80)	02/26	100%				
C6.05	STORM DRAIN PLAN & PROFILE (50+60 TO 52+00)	02/26	100%				
C6.06	STORM DRAIN DETAILS - LATERAL PROFILES	02/26	100%				
C6.07	STORM DRAIN DETAILS - SILVA CELLS	02/26	100%				
C6.08	STORM DRAIN DETAILS - SILVA CELLS	02/26	100%				
C6.09	STORM DRAIN DETAILS - SILVA CELLS	02/26	100%				
C6.10	STORM DRAIN DETAILS - SILVA CELLS	02/26	100%				
C6.11	STORM DRAIN DETAILS - SILVA CELLS	02/26	100%				
C6.12	STORM DRAIN DETAILS - SILVA CELLS	02/26	100%				
C6.13	STORM DRAIN DETAILS	02/26	100%				
C7.01	BANNOCK ST SWPP PLAN (12+80 TO 16+80)	02/26	100%				
C7.02	BANNOCK ST SWPP PLAN (16+80 TO 21+80)	02/26	100%				
C7.03	BANNOCK ST SWPP PLAN (21+80 TO 26+80)	02/26	100%				
C7.04	BANNOCK ST SWPP PLAN (26+80 TO 31+80)	02/26	100%				
C7.05	13TH ST SWPP PLAN (50+60 TO 52+00)	02/26	100%				
T1.01	BANNOCK ST SIGNING & STRIPING PLAN (12+80 TO 16+80)	02/26	100%				
T1.02	BANNOCK ST SIGNING & STRIPING PLAN (16+80 TO 21+80)	02/26	100%				
T1.03	BANNOCK ST SIGNING & STRIPING PLAN (21+80 TO 26+80)	02/26	100%				

T1.04	BANNOCK ST SIGNING & STRIPING PLAN (26+80 TO 31+80)	02/26	100%				
T1.05	13TH ST SIGNING & STRIPING PLAN (50+60 TO 52+00)	02/26	100%				
T2.01	SIGNAL PLAN - 16TH STREET	02/26	100%				
T2.02	SIGNAL DETAILS - 16TH STREET	02/26	100%				
T2.03	SIGNAL PLAN - 15TH STREET	02/26	100%				
T2.04	SIGNAL DETAILS - 15TH STREET	02/26	100%				
T2.05	SIGNAL PLAN - 13TH STREET	02/26	100%				
T3.01	SIGNAL INTERCONNECT PLAN	02/26	100%				
R1.01	VEOLIA STANDARD DRAWINGS	02/26	100%				
R1.02	VEOLIA STANDARD DRAWINGS	02/26	100%				
R1.03	VEOLIA STANDARD DRAWINGS	02/26	100%				
R1.04	VEOLIA STANDARD DRAWINGS	02/26	100%				
S1.01	BRIDGE LAYOUT & GENERAL NOTES	02/26	100%				
S1.02	BRIDGE DETAILS	02/26	100%				
S1.03	BRIDGE DETAILS	02/26	100%				
S1.04	BRIDGE DETAILS	02/26	100%				
S1.05	PRECAST SLAB DETAILS	02/26	100%				
S1.06	REINFORCEMENT DETAILS	02/26	100%				
	STREETSCAPE:						
L1.1	STREETSCAPE PLAN	11/24	100%				
L1.2	STREETSCAPE PLAN	11/24	100%				
L1.3	STREETSCAPE PLAN	11/24	100%				
L1.4	STREETSCAPE PLAN	11/24	100%				
L1.5	STREETSCAPE PLAN	11/24	100%				
L2.1	STREETSCAPE NOTES	11/24	100%				
L2.2	STREETSCAPE DETAILS	11/24	100%				
	ELECTRICAL:						
EG-1	ELECTRICAL COVER SHEET	11/24	100%				
EG-2	APPROVED EQUIPMENT/DETAILS	11/24	100%				
EG-3	ELECTRICAL SPECIFICATIONS	11/24	100%				
EG-4	ELECTRICAL SPECIFICATIONS/DETAILS	11/24	100%				
EG-5	ELECTRICAL SPECIFICATIONS	11/24	100%				
EG-6	ELECTRICAL SPECIFICATIONS	11/24	100%				
EG-7	BOISE CITY STANDARD DETAILS	11/24	100%				
E2.1	ELECTRICAL PLAN - 1500 BLOCK	11/24	100%				
E2.2	ELECTRICAL PLAN - 1400 BLOCK	11/24	100%				
E2.3	ELECTRICAL PLAN - 1300 BLOCK	11/24	100%				
E2.4	ELECTRICAL PLAN - 1200 BLOCK	11/24	100%				
PROJECT MANUAL - GENERAL CONDITIONS AND SPECIFICATIONS							
DIVISION 01	GENERAL REQUIREMENTS						
011000	SUMMARY	11/24	100%				
123000	ALTERNATES	11/24	100%				
012600	CONTRACT MODIFICATION PROCEDURES	11/24	100%				
012900	PAYMENT PROCEDURES	11/24	100%				
013100	PROJECT MANAGEMENT AND COORDINATION	11/24	100%				
013300	SUBMITTAL PROCEDURES	11/24	100%				
015000	TEMPROARY FACILITIES AND CONTROLS	11/24	100%				
017300	EXECUTION	11/24	100%				
017700	CLOSEOUT PROCEDURES	11/24	100%				
DIVISION 32	EXTERIOR IMPROVEMENTS						
323300	SITE FURNISHINGS	11/24	100%				
328400	PLANTING IRRIGATION	11/24	100%				
329113	SOIL PREPERATION	11/24	100%				
329200	TURF AND GRASSES	11/24	100%				
329300	PLANTS	11/24	100%				
	BY REFERENCE						
	ISPCW						
	ACHD SUPPLEMENTS TO THE ISPCW						



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AGENDA BILL

Agenda Subject: CONSIDER: Set April 13, 2026 as the Public Comment Date to Consider ParkBOI Parking Rate Adjustments		Date: March 9, 2026
Staff Contact: Zach Piepmeyer, P.E. Parking & Mobility Director	Attachments: Exh A: Proposed 2026 ParkBOI Rate Adjustments Exh B: New and Expanded Pass Product Definitions Exh C: Operator Violation Fee Recommendations	
Action Requested: Set April 13, 2026 as the Public Comment Date to Consider ParkBOI Parking Rate Adjustments		

Background

The Agency occasionally adjusts parking rates and product offerings in its six ParkBOI public parking garages downtown as these are the Agency’s primary tools to manage demand among the garages, cover increases in operations and maintenance costs, and provide a revenue source for system modernization and expansion as well as mobility alternatives and other strategic initiatives.

As a parking management best practice and a strategy included in the Agency’s *2016 Parking Strategic Plan*, ParkBOI employs different monthly rates at its garages to balance the varying degrees of supply and demand and to ensure some amount of parking availability throughout the day at each of those garages. For instance, monthly pass customers at the two busiest garages (9th & Main and Capitol & Main) currently pay the highest monthly rate of \$190, while monthly customers at the garage with the most available capacity (11th & Front) currently pay the lowest monthly rate of \$125.

The Agency last adjusted parking rates in February 2022 and 2018 prior to that.

In addition to standard hourly parking, ParkBOI currently offers a limited number of monthly pass products system-wide to the public, including standard monthly passes and reserved space monthly passes. In recent years the Agency has conducted trials of various alternative monthly pass types at specific ParkBOI locations, including the PM Parker and Shared Parker Account. Demand for these trial pass types has increased and the Agency should expand the use of these passes system-wide as well as utilize a variety of other pass types to respond to evolving customer needs, manage demand throughout the day (or week) and to develop new sources of revenue.

Proposed Rate Adjustments

The Agency recommends increasing rates in 2026, as summarized in this section. Existing and proposed rates for all locations and product types are detailed in Exhibit A.

Monthly Passes

Despite an increase in the number of monthly passes available to the public in several facilities over the last few years, the ParkBOI system has experienced sustained demand for monthly passes with increasing demand since March 2025, as evidenced by the increasing waitlist for monthly passes (See Fig 1).

As shown in Table 1 below, the Agency recommends an increase of \$5/month at three ParkBOI locations experiencing moderate demand for monthly passes (Capitol/Main, 9th/Main, Capitol/Myrtle) and \$10/month rate increases at the other three Front Street locations experiencing higher demand for monthly passes (9th/Front, 10th/Front, 11th/Front).

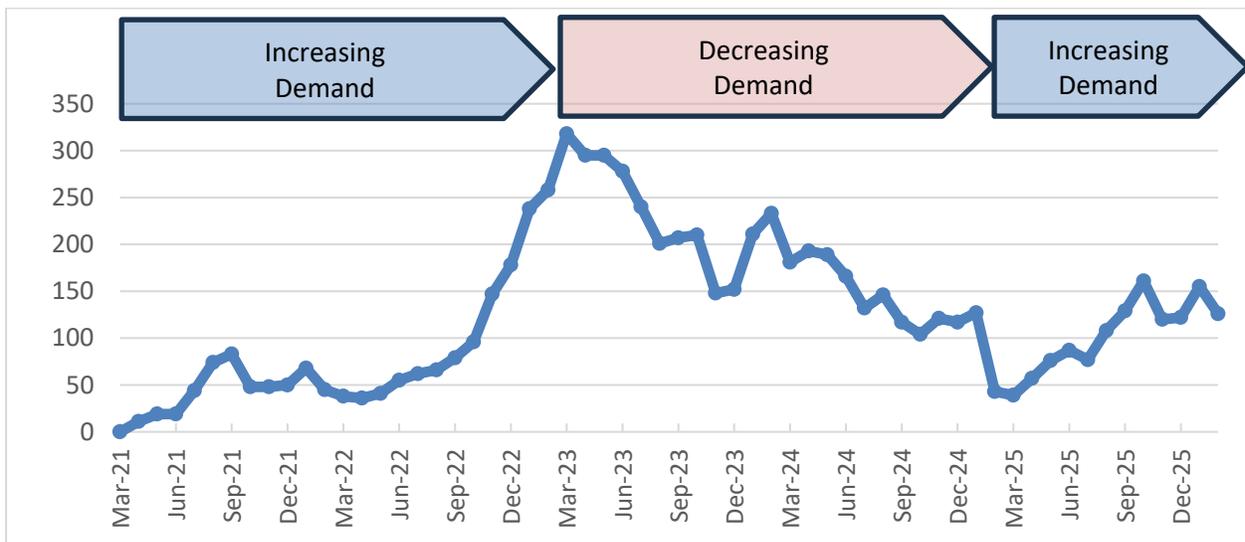


Figure 1: Waitlist size from March 2021 to January 2026. Although variable month-to-month, the waitlist has more than tripled in size from 39 to 126 between March 2025 and February 2026.

Location	Current Rate	Proposed Rate	% Increase
Capitol/Main	\$190.00	\$195.00	2.6%
Capitol/Myrtle	\$150.00	\$155.00	3.3%
9th/Main	\$190.00	\$195.00	2.6%
9th/Front	\$150.00	\$160.00	6.7%
10th/Front	\$150.00	\$160.00	6.7%
11th/Front	\$125.00	\$135.00	8.0%

Table 1: Current and Proposed Monthly Pass Rates. All current rates established in 2022.

Reserved Monthly Passes

There are currently 137 reserved stalls located at five of the six existing ParkBOI locations. These stalls are held for specific customers and cannot be shared by the public. Current rates for reserved stall passes vary from 113% to 133% of the current standard monthly pass rates, depending on location. Industry expectations for reserved stall pricing varies depending on location and the purpose of the facility, however reserved stall passes in public garages in a downtown setting should be priced at a minimum of 150% of an un-reserved monthly pass. To minimize cross-subsidization of reserved stalls, the Agency recommends raising and indexing the reserved stall rate to 150% of the standard monthly pass rate as shown in Table 2 below. Indexing the price allows future adjustments to maintain a consistent premium compared to standard monthly pass prices.

Location	Current Rate	Proposed Rate	% Increase
Capitol/Main	\$230	\$293	27.4%
Capitol/Myrtle	\$170	\$233	37.1%
9th/Main	No Reserved Stalls		
9th/Front	\$200	\$240	20.0%
10th/Front	\$170	\$240	41.2%
11th/Front	\$155	\$203	31.0%

Table 2: Current and Proposed Reserved Monthly Pass Rates (Indexed to 150% of standard Monthly Pass price)

Daily Maximum/Weekend Daily Maximum

The current \$20 Daily Max (9th/Main, Capitol/Main) and the \$9 Weekend Daily Maximum (all garages) were established in 2022. The \$15 Daily Max (Capitol/Myrtle, 9th/Front, 10th/Front, 11th/Front) was established in 2018.

As presented during the December ParkBOI update to the Board, the length of stay for hourly customers has increased from an average stay of 2.7 hours in FY23 to 2.9 hours in FY24 to over 3 hours in FY25. About 1 of every 3 hourly customers currently hits the \$15 Daily Maximum rate (i.e. 6 hours of parking) at Capitol/Myrtle, 9th/Front, 10th/Front and 11th/Front, some of which are currently the higher-demand locations for monthly passes. This suggests that downtown employees on a waitlist for monthly passes in these garages may be parking in the garages and paying the hourly rate. In addition, a significant number of construction personnel associated with nearby projects park all day in the 10th & Front garage. About 36% of weekend hourly customers hit the Weekend Daily Maximum (i.e. 4 hours of parking) across all 6 locations and 7.5% of hourly customers at 9th/Main and Capitol/Main hit the \$20 Daily Maximum (i.e. 8 hours of parking) at those two locations.

Increasing the Daily Maximum can incentivize turnover and free up spaces that are currently being occupied for a significant portion of the day. The Agency recommends increasing the daily maximum for both weekdays and weekends as shown in Table 3 below.

Rate (Location)	Current Rate	Proposed Rate	% Increase
Daily Maximum (9th/Main, Capitol/Main)	\$20.00	\$21.00	5.0%
Daily Maximum (Capitol/Myrtle, 9th/Front, 10th/Front, 11th/Front)	\$15.00	\$18.00	20.0%
Weekend Daily Maximum (All Locations)	\$8.00	\$9.00	12.5%

Table 3: Current and Proposed Daily Maximums

Hotel Guest Rate

The Agency currently has agreements allowing hotel guest parking at two garage locations (11th/Front and Capitol/Myrtle) at a daily flat rate of \$8/vehicle, about half of the current daily maximum for hourly parkers. While a significant portion of hotel guest parking does occur in the evenings and/or on weekends, it is not limited to these times. Hotel guest parking can utilize garage capacity during peak weekday periods where higher-priced hourly parking and monthly pass customer parking is needed. The Agency recommends maintaining consistent rates for both hotel locations, increasing the daily flat rate and indexing it to 65% of the Daily Maximum rate as shown in Table 4 below, which is the maximum rate permitted by one of the two current agreements.

Location	Current Rate	Proposed Rate	% Increase
11th/Front	\$8.00	\$11.50	43.8%
Capitol/Myrtle	\$8.00	\$11.50	43.8%

Table 4: Current and Proposed Daily Rate for Hotel Guest Parking

Special Event Rates

Special Event pricing is implemented to manage demand and to improve high-volume vehicle egress from garages when large events end. ParkBOI has historically implemented Special Event (aka “Pay on Entry”) rates at the 9th/Front garage only, typically in association with nighttime Steelheads hockey games or concerts at ICCU Arena. There is a growing need for special event parking with a variety of other events including—but not limited to—conferences, galas or trade shows at the Boise Centre; Graduations at ICCU Arena; and music and film festivals downtown. With recent PARCS equipment upgrades, Special Event pricing can easily be implemented at other ParkBOI locations, as needed.

The current \$10 flat rate for Special Events was established prior to 2022 and did not consider event timing or the anticipated number of parkers associated with the event. The Special Event rate should be adjusted and should be variable depending on time of day, day of week and size of event. By allowing for variable Special Event pricing, ParkBOI can better manage demand in the garages where event attendees are most likely to park so that capacity can be preserved for other non-event parkers (e.g. monthly pass holders who typically enter a garage during the mornings on weekdays). The recommended Special Event rate structure is shown in Table 5 below.

Up to 400 Parkers	Sun*	Mon	Tue	Wed	Thu	Fri	Sat
Before 12:00pm	\$5	\$20	\$25	\$25	\$20	\$20	\$5
12:00pm to 5:00pm	\$10	\$15	\$20	\$20	\$15	\$15	\$10
After 5:00pm	\$10	\$12	\$12	\$12	\$12	\$12	\$12

Over 400 Parkers	Sun*	Mon	Tue	Wed	Thu	Fri	Sat
Before 12:00pm	\$5	\$25	\$30	\$30	\$25	\$25	\$10
12:00pm to 5:00pm	\$10	\$20	\$25	\$25	\$20	\$20	\$15
After 5:00pm	\$10	\$17	\$17	\$17	\$17	\$17	\$17

*Or Holidays

Table 5: Proposed Variable Special Event Parking Rates. Current rate is \$10 at all times.

First Hour Free (Retain from 5am-8pm only)

The First Hour Free (FHF) benefit was adopted by ParkBOI in 2004 in conjunction with removal of the restaurant and retail validation system in place at that time. FHF is unique to current (and 2 previous) ParkBOI garages. While FHF does incentivize short trips to the garages, the program provides a significant financial benefit of approximately \$2.5 million annually to visitors and downtown businesses.

ParkBOI garages continue to experience vandalism late at night, often by individuals entering and exiting the garage by vehicle and staying less than 1 hour. To reduce the likelihood of vandalism and other undesirable behavior, the Agency is proposing both active and passive deterrents:

1. Security camera coverage will be increased in all garages in 2026. The presence of additional security cameras (particularly on the garage rooftops) should deter many unauthorized activities and will provide valuable forensic evidence of such activities, if they do occur.
2. Nightly rooftop closures are currently conducted at the 9th & Front garage to mitigate nuisance behavior and vandalism on the rooftop and the Agency proposes to implement similar nightly rooftop closures at each ParkBOI location. With lower parking demand late at night and generally empty rooftops, nightly rooftop closures should prevent vandalism by vehicle while having minimal impact on overall parking capacity.
3. Eliminate FHF at night to deter short duration visits generally associated with vandalism by vehicle.

The Agency recommends retaining FHF during the day from 5am to 8pm and eliminating FHF at night between 8pm and 5am, every day. The first hour rate to be charged between 8pm and 5am should match the hourly rate structure at \$3.00. An average of 40 hourly parkers enter each garage daily between 8pm and 5am and, if adopted, would be subject to a \$3 charge for the first hour of their visit.

8pm is currently the time when free parking begins in metered on-street zones. Eliminating FHF in ParkBOI garages overnight between 8pm and 5am will likely cause some ParkBOI customers to switch to on-street parking. While customer loss could result in revenue loss, it is anticipated to be minor and will be mitigated by the first hour charges for those who do continue to park in the garages between 8pm and 5am.

Violation Fees

The Agency recommends adjusting violation fees as recommended by the Operator in Exhibit C.

Proposed New and Expanded Products

In response to customer requests for additional pass products that meet different work schedules, provide convenient access, and are competitively priced, the Agency is proposing three new pass products and the expansion of two existing—but not well-known—pass products. A brief description of each is included below. Proposed pricing for each of these new and expanded products is included in the proposed rate sheet in Exhibit A. See Exhibit B for additional product details and limitations.

Hourly Parking Passport (New Product)

Like a passport, this product allows access to any ParkBOI facility following the current hourly rate structure (including FHF) instead of a flat monthly pass rate. It provides the convenience and efficiency of having access card credential similar to monthly pass customers without the commitment of a full monthly pass. This product will improve entry/exit efficiency and automate hourly payments. It will reduce the issuance of paper tickets, reduce time spent executing payment for hourly parking, and will reduce credit card transactions and associated transaction fees.

Limited Pass (New Product)

This monthly pass product allows access to one designated ParkBOI garage Thursday through Monday every week at a 30% discount below the standard monthly pass price.

All Access Pass (New Product)

This premium monthly pass product allows access to all current ParkBOI locations for a flat fee equal to 175% of the current maximum standard monthly pass price across the ParkBOI system.

Overnight Pass (Formerly the “PM Parker” program)

Currently restricted to the 10th & Front garage, this monthly pass product will be modified and expanded to all ParkBOI locations. It will allow access beginning at 4:00pm and ending at 8:00am the following day at a 60% discount below the standard monthly pass price at one designated garage. Overage fees following the current hourly rate structure (excluding FHF) apply for entry and exit outside this timeframe.

Shared Monthly Account (Formerly the “Shared Parker” program)

Currently limited to 9th & Front and Capitol & Myrtle, this monthly pass product will be expanded to all ParkBOI locations and allows multiple individuals to share a limited number of standard monthly passes at one designated garage. Overage fees following the current hourly rate structure (excluding FHF) apply for all entries exceeding the number of passes purchased.

Fiscal Impact

The proposed rate adjustments for existing products are anticipated to increase annual gross parking revenue by approximately \$1.1 million. The Agency anticipates the new and expanded parking products offered will further increase parking revenue, however it is difficult to predict the revenue potential of these products given the magnitude and timing of customer demand is unknown at this time.

Public Notice & Outreach

The Agency's Parking Management Plan recommends that the Agency give notice to all users of a proposed rate change and provide the opportunity for input and comment. The April 2026 Board meeting is the next available date to hold the rate consideration meeting in order to give sufficient notice and opportunity to comment. Agency staff will work with the ParkBOI operator to send notice of the proposed rates and Board meeting to consider rate changes to customers and stakeholders.

The Agency will also post and publish a public notice regarding the proposed rate changes to the *Idaho Statesman*, on www.ccdcboise.com, and on social media.

Next Steps

- | | |
|---------------|---|
| March 10 | Post printed notices of April 13 rate change meeting at all ParkBOI locations. Email notice to current monthly pass customers and stakeholders. |
| March 11 & 18 | Notice of April 13 rate change meeting published in the <i>Idaho Statesman</i> . |
| April 13 | Board Meeting to consider rate adjustments |
| June 1 | New rates go into effect |

Staff Recommendation:

Set a public comment date of April 13, 2026 to consider adjusting ParkBOI rates to be implemented June 1, 2026.

Suggested Motion:

I move to set April 13, 2026, as the public comment date to consider proposed adjustments to ParkBOI parking rates effective June 1, 2026, and to authorize staff to prepare and publish a public notice and notify affected patrons and stakeholders.

Proposed 2026 ParkBOI Rate Adjustments

Category	Current Rate	Proposed Rate	% Change
First Hour	Free (All Day)	Free (5AM-8PM)	New Hours
Hourly Rate (all garages)	\$3/hour	\$3/hour	No Change
Weekday Max (9 th & Main, Cap & Main)	\$20	\$21	5.0%
Weekday Max (all other garages)	\$15	\$18	20.0%
Weekend Max (all garages)	\$8	\$9	12.5%
9 th & Main Monthly	\$190	\$195	2.6%
9 th & Main Overnight	--	\$78	New
9 th & Main Limited	--	\$137	New
Capitol & Main Monthly	\$190	\$195	2.6%
Capitol & Main Reserved (Residential)	\$230	\$293	27.4%
Capitol & Main Reserved (Commercial)	\$250	\$293	17.2%
Capitol & Main Overnight	--	\$78	New
Capitol & Main Limited	--	\$137	New
Capitol & Myrtle Monthly	\$150	\$155	3.3%
Capitol & Myrtle Reserved	\$170	\$233	37.1%
Capitol & Myrtle Overnight	--	\$62	New
Capitol & Myrtle Limited	--	\$109	New
10 th & Front Monthly	\$150	\$160	6.7%
10 th & Front Reserved	\$170	\$240	41.2%
10 th & Front Overnight	\$50	\$64	28.0%
10 th & Front Limited	--	\$112	New
9 th & Front Monthly	\$150	\$160	6.7%
9 th & Front Reserved	\$200	\$240	20.0%
9 th & Front Overnight	--	\$64	New
9 th & Front Limited	--	\$112	New
11 th & Front Monthly	\$125	\$135	8.0%

**Proposed 2026 Rate Adjustments for ParkBOI Facilities (Cont.)**

Category	Current Rate	Proposed Rate	% Change
11 th & Front Reserved	\$155	\$203	31.0%
11 th & Front Overnight	--	\$54	New
11 th & Front Limited	--	\$95	New
All Access Pass	--	\$340	New
Hotel Guest Rate	\$8.00	\$11.50	43.8%
Car/Van Pool (Cap & Myrtle, 9 th & Front, 10 th & Front, 11 th & Front)	\$75 + City Go	\$75 + City Go	No Change
Special Event	\$10	\$5-\$30	Varies
BikeBOI	\$20 activation	\$20 activation	No change

Exhibit B: New and Expanded Pass Product Definitions

Product Name:	Hourly Parking Passport
Description:	A pay-as-you-go pass, allowing access to all ParkBOI garages at the current hourly rate.
Anticipated User Group:	Semi-frequent garage users and hourly customers who wish to have the ease and convenience of a contact-less garage access card credential in lieu of pulling a paper ticket upon entry and paying for each visit separately.
How does it work?	Upon initial setup, each account is pre-loaded to a balance of \$100.00 in hourly parking credits. When visiting a ParkBOI garage, the account holder uses their assigned access card as a credential to enter and exit the garage. Hourly charges incurred during each of the account holder's visits to a ParkBOI garage are calculated based on entry and exit time at the current hourly rate and are automatically deducted from the available account balance. When the balance reaches a lower threshold of \$25.00, the card-on-file is automatically charged to return the account balance to \$100.00.
Requirements/Limitations:	<ul style="list-style-type: none">• Account holder must register for and create an account and submit a one-time, non-refundable \$20.00 administrative processing fee plus load the account to \$100.00. Thus, the total initial charge at time of account set-up is thus \$120.00 for \$100.00 in hourly parking credits.• Requires credit or debit card-on-file or other electronic payment option.• Refunds of unused account credits available upon request for account termination.• Not a guarantee of parking availability and not a reservation.• Anti-passback rules apply.
Proposed Rate:	Matches current hourly rate structure for the ParkBOI facility, including First Hour Free.
Strategic Value:	<ul style="list-style-type: none">• Expands customer base beyond traditional monthly users• Improves access for people with disabilities• Encourages recurring, automated revenue• Bridges gap between monthly and hourly products
Target Implementation Date:	Fall/Winter 2026 (tentative)

Exhibit B: New and Expanded Pass Product Definitions

Product Name:	Shared Monthly Account
Description:	A single monthly pass shared by up to two (2) individual parkers.
Anticipated User Group:	Employees with non-overlapping shifts
How does it work?	<p>Employer registers for a parent account, registers individual eligible employees who will participate in the Shared Parker Account and identifies the desired number of passes to be purchased and shared for a designated garage. Each employee is issued an access card credential and must use that credential to enter and exit the selected ParkBOI garage. Employees registered to the Shared Parker Account may enter and exit as needed for no additional charge up to the maximum number of passes purchased. If the pass threshold is exceeded, access by additional employees is allowed, but the employer will be charged an overage fee for every entry above the pass threshold at the current hourly rate for the actual amount of time that the pass threshold is exceeded. First hour free does not apply to overage fee calculation.</p> <p><i>Overage Fee Example: An employer purchases 5 passes to be shared by 8 individual employees. On Wednesday this week, 7 of the registered employees use their access card to park in the designated garage concurrently for 3 consecutive hours. The employer would be charged an overage fee at the current hourly rate for the 3 hours that the 6th and 7th employees parked in the garage. Under 2026 hourly rates (excluding first hour free), the overage fee for this instance would be 2 employees x 3 hours x \$3.00/hr = \$18.00</i></p>
Requirements/Limitations:	<ul style="list-style-type: none">• Limited to corporate accounts• Maximum number of employees on one account is 50• Maximum ratio of employees to passes is 2:1• Requires credit or debit card-on-file or other electronic payment option• First Hour Free does not apply to overage fees• Passes are valid for one garage only• Not a guarantee of parking availability and not a reservation.• Anti-Passback rules apply
Proposed Rate:	Matches current standard monthly pass rate (varies by ParkBOI location)
Strategic Value:	<ul style="list-style-type: none">• Aligns with hybrid workforce trends• Attracts corporate accounts• Encourages higher total contract value• Reduces monthly pass churn
Target Implementation Date:	June 1, 2026

Exhibit B: New and Expanded Pass Product Definitions

Product Name:	Overnight Pass (formerly “PM Parker”)
Description:	A monthly pass product allowing access to a designated ParkBOI garage between the hours of 4:00pm and 8:00am (16 hours per day), every day.
Anticipated User Group:	Employees with evening and/or night shifts starting after 4:00pm and ending the following day before 8:00am
How does it work?	<p>Upon registering for a PM Parker account, account holder is furnished with an access card credential which allows unlimited access by the account holder to a designated ParkBOI garage between the hours of 4:00pm and 8:00am the following day. Entry and exit to the designated garage outside this timeframe is allowed, but the account holder will be charged an overage fee per the current hourly rate. First hour free does not apply to overage fee calculation.</p> <p><i>Overage Fee Example: An employee with a registered PM Parker pass accesses their designated garage at 2:35pm and stays in the garage until 7:00am the following day. An overage fee for two (2) full hours would be charged to the account holder because their actual entry time preceded the allowable entry time of 4:00pm by 1 full hour plus a portion of a 2nd hour. Under 2026 hourly rates (excluding first hour free), the overage fee for this example would be 2 hours x \$3.00/hr = \$6.00</i></p>
Requirements/Limitations:	<ul style="list-style-type: none">• Requires credit or debit card-on-file or other electronic payment option• First Hour Free does not apply to overage fees• Passes are valid for one garage only• Not a guarantee of parking availability and not a reservation• Anti-Passback rules apply
Proposed Rate:	Indexed to 40% of the current standard monthly pass rate (varies by ParkBOI location)
Strategic Value:	<ul style="list-style-type: none">• Serves expanding hospitality sector• Generates off-peak revenue• Standardizes program across ParkBOI system
Target Implementation Date:	June 1, 2026

Exhibit B: New and Expanded Pass Product Definitions

Product Name:	Limited Pass
Description:	A monthly pass product allowing access to a designated ParkBOI garage between Thursday and Monday.
Anticipated User Group:	Employees with work shifts between Thursday and Monday.
How does it work?	Upon registering for a Limited Pass account, account holder is furnished with an access card credential which allows unlimited access by the account holder to a designated ParkBOI garage between 12:00am Thursday and 11:59pm Monday the following week. The access card does not allow entry to the designated garage outside this timeframe.
Requirements/Limitations:	<ul style="list-style-type: none">• Requires credit or debit card-on-file or other electronic payment option• Passes are valid for one garage only• Not a guarantee of parking availability and not a reservation• Anti-Passback rules apply
Proposed Rate:	Indexed to 70% of the current standard monthly pass rate (varies by ParkBOI location)
Strategic Value:	<ul style="list-style-type: none">• Shifts demand from peak days while capturing price-sensitive customers• Serves weekend workforce• Generates additional revenue
Target Implementation Date:	June 1, 2026

Exhibit B: New and Expanded Pass Product Definitions

Product Name:	All Access Pass
Description:	Conversion of an existing ParkBOI monthly pass account to a pass allowing unlimited access to all ParkBOI locations.
Anticipated User Group:	Employees or residents desiring regular access to multiple ParkBOI garage locations.
How does it work?	Upon registering for this account, pass may be used to access all ParkBOI locations.
Requirements/Limitations:	<ul style="list-style-type: none">• Requires credit or debit card-on-file or other electronic payment option• Not a guarantee of parking availability and not a reservation• Anti-Passback rules apply
Proposed Rate:	Indexed to 175% of the current maximum monthly pass rate for the entire ParkBOI system
Strategic Value:	<ul style="list-style-type: none">• Creates a premium tier pass product• Simplifies credential management• Increases revenue
Target Implementation Date:	June 1, 2026

ParkBOI Parking System**Violation Rate Modification Proposal****February 2026**

ParkBOI violation rates have remained stable for many years, with no adjustments made since the modification of Hourly and Monthly Parker rates on May 1, 2022. Over the past four years, however, we have experienced a noticeable increase in replacement costs for PARCS equipment, particularly gate arms. In light of these rising costs, we believe that modifying the current violation rates is necessary to ensure we can responsibly maintain and replace essential infrastructure.

Our violation cost strategy has consistently emphasized compliance and communication rather than revenue generation. The proposed structure maintains a lower initial violation fee that increases only if payment is delayed. This tiered approach encourages prompt resolution and fosters dialogue with ParkBOI customers who may wish to challenge or contest a violation. It supports fairness while reinforcing accountability.

The accompanying table outlines the current and proposed naming conventions for each violation, detailed definitions, current fees assessed at both ParkBOI and other TCP-managed downtown locations, and the proposed initial and escalated fees. Additionally, violation data from FY26 (October 1, 2025 through February 27, 2026) indicates that 648 violations were issued across all locations, totaling \$16,563.00 in assessed fees.

Historically, violation fees have not been a significant revenue generator, nor is it our intention for them to become one. Rather, we believe that a reasonable increase will serve as a non-punitive measure to discourage misbehavior, reduce intentional damage to PARCS equipment (such as gate lifts), and improve overall parking practices at ParkBOI locations.

We respectfully request approval to implement the proposed violation rate adjustments to better align with operational realities and long-term maintenance needs.





LANGUAGE CHANGES	DEFINITIONS	CURRENT FEE		PROPOSED FEE	
		Current (TCP Boise)	Current (ParkBOI)	Suggested Cost	Suggested Fee after 14 Days
Approved Language (Listed A-Z)	Key/Definition (Template Notes)				
ADA SPACE W/O VALID CREDENTIALS	Vehicle parked in ADA space w/o proper hangtag	150.00	100.00	150.00	150.00
COURTESY NOTICE	Warning - Parking Attendant can manually enter reason as note.	-	-	-	-
EV STATION VIOLATION	Parking in an electric vehicle charging stall as a non-electric vehicle. Additionally, an electric vehicle parked in a charging stall while not actively charging will be issued a violation.	100.00	50.00	100.00	125.00
EXCESSIVE VIOLATIONS - CALL OFFICE	Excessive violations - call our office ASAP to avoid immobilization.	40.00	25.00	40.00	60.00
FIRE LANE VIOLATION	Parked in a fire lane.	150.00	-	150.00	150.00
GARAGE DAMAGE 1-5 FEET		NA	500.00	500.00	500.00
GARAGE DAMAGE 6-10 FEET		NA	1,000.00	1,000.00	1,000.00
GARAGE DAMAGE 10+ FEET		NA	1,500.00	1,500.00	1,500.00
ILLEGAL ENTRY/EXIT W/GATE ADJ	Lifting gate arm to exit, gate needs to be adjusted to operate properly.	135.00	100.00	200.00	350.00
ILLEGAL ENTRY/EXIT W/ARTIC REPAIR	Lifting gate arm to exit - gate arm damaged (articulating arm needs to be replaced/repaired).	470.00	100.00	800.00	800.00
ILLEGAL ENTRY/EXIT W/STRAIGHT REPAIR	Lifting gate arm to exit - gate arm damaged (straight arm needs to be replaced/repaired).	320.00	100.00	725.00	725.00
IMPROPERLY PARKED	Parked in restricted area (entrance/exit), parked in an invalid space.	40.00	25.00	40.00	60.00
IMPROPERLY PARKED	Parked in restricted area (entrance/exit), parked in an invalid space.	40.00	25.00	40.00	60.00
MULTI-SPACE VIOLATION	Vehicle parked over/outside lines- consuming more than one space.	100.00	-	100.00	125.00
PARKED IN RESERVED STALL	Unauthorized vehicle parked in a reserved space.	100.00	100.00	100.00	100.00
PAYMENT DUE	Variable fee - Pdue.	-	-	Plus \$50	-
TOW FEE	Towing vehicle relocated at owner's request.	-	55.00	150.00	150.00
VISITOR ONLY/VISITOR TIME LIMIT	Exceeding time limit/Over time, Visitor Limit Exceeded	40.00	25.00	40.00	60.00
Warning: Monthly Parker Below Line	Warning: Monthly parker is parked below the approved parking level.	-	-	-	-
Monthly Parker Below Line	Monthly parker is parked below the approved parking level.	40.00	25.00	40.00	60.00

Location	Lot Number	Count	Violation Fees	Payments	Balance Due
10TH & FRONT	22305	75	\$2,503.00	\$990.00	\$1,303.00
11TH & FRONT	22309	19	\$411.00	\$211.00	\$200.00
11TH & FRONT SURFACE LOT	22309	19	\$425.00	\$350.00	\$150.00
9TH & FRONT	22302	215	\$6,092.00	\$3,597.00	\$3,125.00
9TH & MAIN	22304	91	\$2,091.00	\$958.00	\$1,457.00
CAPITOL & MAIN	22301	156	\$3,307.00	\$2,149.00	\$1,556.00
CAPITOL & MYRTLE	22300	73	\$1,734.00	\$1,386.00	\$730.00
	Totals	648	\$16,563.00	\$9,641.00	\$8,521.00
			Payments	\$9,641.00	
			Violation Fees	\$16,563.00	
			Payment Rate	58.21%	





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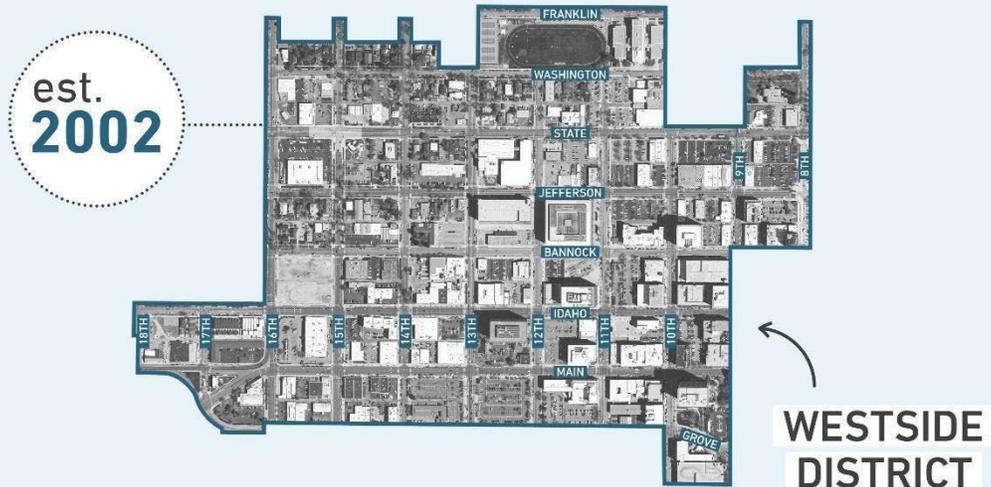
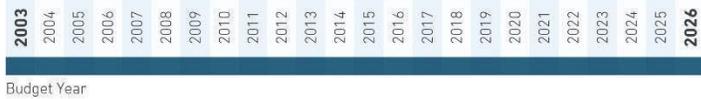


DATE: March 9, 2026
TO: Latonia Haney Keith, Chair
 Board of Commissioners
FM: John Brunelle, Executive Director
RE: CCDC Monthly Report

WESTSIDE DISTRICT



157 ACRES



DISTRICT MAP





Economic Development

1010 W. Jefferson St. – Commercial Space and Public Parking Facility: The Agency is working to redevelop 1010 W. Jefferson St. into a multi-purpose parking facility with 446 parking stalls and an active ground floor. The project received Design Review approval from the City of Boise in August 2025, with conditions of approval addressed at the February 11, 2026 Work Session. In September 2025, the Board approved a Letter of Intent (LOI) with the Treasure Valley YMCA for The Kissler Family Early Education Center condominium included on the ground floor of the project. In November 2025, the Board approved a unique real property disposition policy for competitive disposition of the remaining five ground floor commercial condominiums and the Request for Proposals for the commercial condominium disposition was published on January 7, 2026. Responses are due April 7, 2026. In December 2025, the Board approved the first amendment to the CM/GC contract with Okland Construction authorizing work to prepare the site for development to begin. In February, the Board approved the Amended and Restated Reservation Agreement with the YMCA pursuant to the LOI executed in September. The design team will submit the building permit package to the City of Boise in March. *Project Lead: Alexandra Monjar*

1010 W. Jefferson St. – Existing Facilities: The Agency converted the parking lots on each side of the building to public parking, with a \$5 flat fee and a payment system through ParkMobile. In October 2024, the parking rate was increased to \$8/day to address demand and align pricing with other paid parking facilities in the vicinity. The Car Park manages the lot. The Agency continues to coordinate with the adjacent YMCA construction project to the north of the 1010 building. Demolition of the building and the remaining asbestos remediation began January 26, 2026, with demolition work anticipated to be completed by the end of April 2026. *Project Lead: Aaron Nelson*

1111 W. State St. (Agency Owned Property): Formerly known as Block 69 North, this half-block parcel was acquired by the Agency through a land exchange with the YMCA in September 2024. Prior to the exchange, the previous owner cleared the property of all improvements. The property is currently vacant, and the Agency is using the property as a construction staging area in support of multiple Agency Capital Improvements Projects throughout downtown. *Project Lead: Aaron Nelson*

1522 W. State St. - 16th & State - PP Type 2: This seven-story mixed-use building with 104 residential units and 1,600 square feet of ground-floor retail on the site of an old gas station includes workforce housing with 38 units reserved for rent-restricted, income-qualified residents. Public improvements eligible for CCDC reimbursement include streetscapes along 16th and State Streets. Utility upgrades include water line relocations and stormwater management infrastructure. Total Development Costs are estimated at \$25 million, and Eligible Expenses are at \$657,655. The project is requesting the use of CIP funds dedicated to housing developments that are to be completed before the expiration of the Westside District. The Board approved the final agreement in March 2023, and construction is underway. *Project Lead: Corrie Brending*

821 W. State St. – Idaho Wheat Commission – PP Type 1: The Agency received a Type 1 application from the Idaho State Building Authority for a four story, mixed-use building which will replace the Idaho Wheat Commissions existing office building and provide space for additional tenants. Public improvements include new sidewalks, trees, silva cell systems, streetlights, and bike racks. The Board approved the Type 1 Agreement on August 11, 2025, and the project remains on schedule for completion later this summer. *Project Lead: Kassi Brown*

Infrastructure

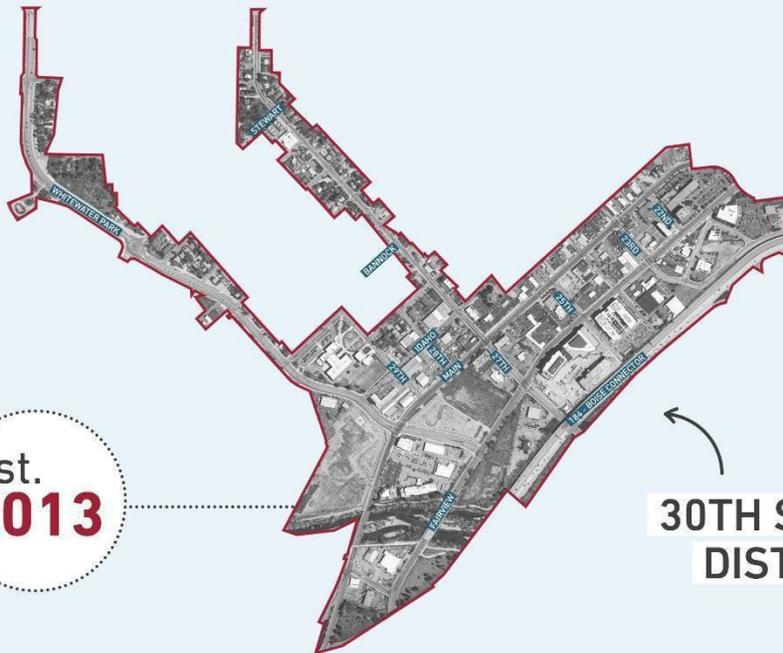
Bannock Street Streetscape Improvements - 12th Street to 16th Street: This project will make streetscape improvements on both sides of Bannock Street between 12th Street and 16th Street to support connectivity for all modes of travel from the West Downtown neighborhood into downtown. The design aligns with ACHD's Bannock Street Neighborhood Concept. To maximize public investment, the Agency has entered into an Interagency Agreement with ACHD to include ACHD's planned pavement rehabilitation and the replacement of the underground Boise City Canal crossing under Bannock Street east of 14th Street in the project scope. CSHQA led the design effort, and McAlvain Construction is the Construction Manager/General Contractor (CM/GC). The improvements on Bannock Street between 13th Street and 16th Street were completed in September 2025. The Agency will be seeking approval of GMP 2 for the final

phase of improvements between 12th Street and 13th Street at the March 9 Board meeting. Construction is anticipated to begin in April 2026 and be completed by September 2026. *Project Lead: Megan Pape*

30TH STREET DISTRICT



213 ACRES



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30TH STREET DISTRICT

DISTRICT MAP



Economic Development

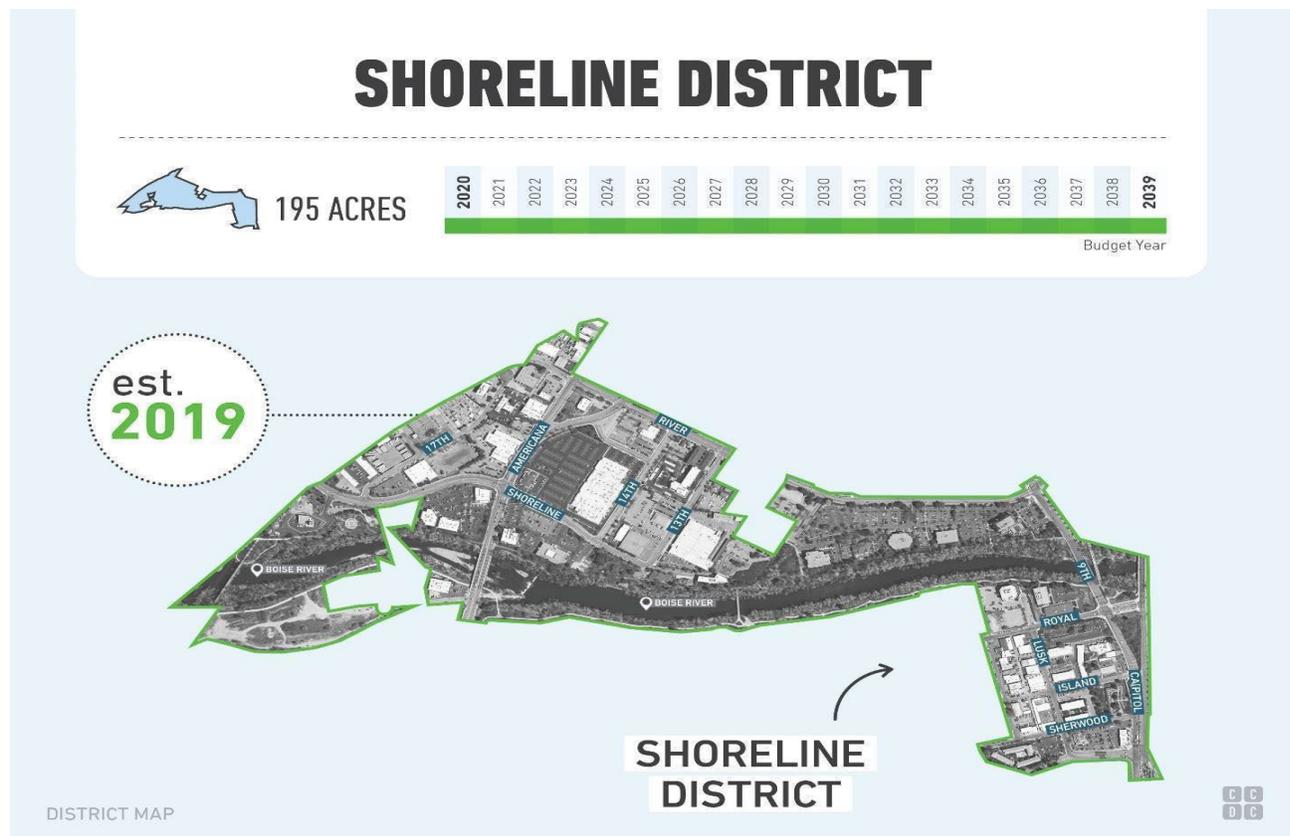
2618 W. Fairview Ave. - LOCAL Fairview - PP Type 2: Subtext plans to construct this seven-story, 271-unit, mixed-use project. The development will have approximately 8,500 square feet of ground floor commercial space with the existing Capri Restaurant retained and incorporated into the design. The public improvements eligible for CCDC reimbursement include streetscapes along Fairview Avenue and 27th Street. Utility upgrades and expansion work include upgrading and undergrounding power, new underground fiber, and phone lines, and expanding the sewer mainline. Total Development Costs are estimated at \$81 million, and Eligible Expenses are \$1.2 million. The Board approved a final agreement in April 2023. *Project Lead: Corrie Brending*

114 N. 23rd St. - New Path 2 - PP Type 3: This second phase of New Path, a permanent supportive housing development, is comprised of 96 multi-family units and space for ancillary support services. This project is being developed by Pacific West Communities, Inc. with Low-Income Housing Tax Credits (LIHTC) and support from the City of Boise. This development will provide housing for individuals and couples exiting homelessness or facing homelessness and earning less than 60% of the area median income for Ada County, though residents will be earning substantially below this. There is an estimated \$250,000 in eligible expenses for streetscape and public utility upgrades. The Board approved a final agreement in October 2023, and construction of New Path 2 began in October 2024. *Project Lead: Corrie Brending*

170 S. 28th St. - Finch – PP Type 1: Roundhouse: The Agency received an application for Type 1 assistance from Roundhouse Affordable for a 40-unit affordable housing development that consists of two four-story, wood-frame walk-up residential buildings. The Finch is a Low-Income Housing Tax Credit (LIHTC) project that includes a mix of unit types and affordability levels ranging from 30% to 60% AMI, with 10% of units at market rate. Public improvements will include new scored concrete sidewalks, silva cells, street trees, and historic streetlights along W. Fairview Avenue and S. 27th Street. The Board designated the project for Type 1 assistance at the August 11, 2025, meeting. The Board approved the final agreement on November 3rd, and construction is underway. *Project Lead: Corrie Brending*

Infrastructure

West End Commercial Blocks: The West End Commercial Blocks project is a multi-year strategic investment developed through collaboration with public and private stakeholders. The project is focused on building the public infrastructure and transportation facilities necessary to support the evolving neighborhood's continued growth. The initial phase of this project centers on a comprehensive assessment to identify where infrastructure improvements are most needed. Specifically, the assessment will evaluate opportunities to better support existing commercial businesses and upgrade transit and mobility options throughout the area. The Agency plans to publish a Request for Qualifications in the next month to hire a pre-qualified design team. Over the span of six months, the team will conduct a structured assessment culminating in a final report that recommends public investment opportunities and helps CCDC prioritize future construction projects within the area. *Project Lead: Megan Pape*



Economic Development

1025 S. Capitol Blvd. – Capitol Campus: J. Fisher Companies plans to construct a mixed-use project on property owned by the City of Boise. The project will include approximately 360 income-restricted housing units at 60% of Area Median Income, 12,000 square feet of Lusk Street retail or light food and beverage



space, and a public parking garage with at least 330 stalls. The J. Fisher team has been working with the Agency on a Type 3 Participation Program application. The project was presented to the Board during a work session on April 14, 2025. A letter of intent outlining the proposed partnership was approved by the Board at the February meeting. The letter of intent includes the purchase of a 250-stall parking condominium for \$16 million and reimbursement of eligible public improvements up to an estimated \$3.4 million. The project will be brought back to the Board for Designation after it has received design review approval. *Project Lead: Corrie Brending*

15th Street and 16th Street Corridor Public Investment and Redevelopment Study: The Agency has engaged with GGLO to study redevelopment opportunities that could be made possible by potential traffic reconfigurations along the 15th Street and 16th Street corridors, including reestablishing an urban street grid. This study will also assess public and private investment opportunities and is anticipated to be complete in March. *Project Lead: Alexandra Monjar, Kassi Brown*

Infrastructure

Shoreline District Streetscape Design Standards. The Agency is partnering with the City of Boise Planning & Development Services Department to update the Downtown Boise Streetscape Standards Manual. The update will include all streets within the Shoreline District Project Area and establish required streetscape design standards to guide redevelopment within the district. *Project Lead: Toby Norton*

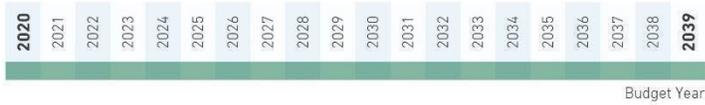
Mobility

Greenbelt Separated Path Improvements - North Shore between 9th Street and Americana Boulevard: This project will construct a second parallel pathway adjacent to the existing greenbelt to increase capacity and provide separate facilities for pedestrians and cyclists. This project will be a partnership with the City of Boise Parks and Recreation Department and adjacent property owners. The Agency is in the pre-development stage working on an RFQ to hire a design team that will develop alignment concepts and conduct community engagement. *Project Lead: Toby Norton*

GATEWAY EAST DISTRICT



2,643 ACRES



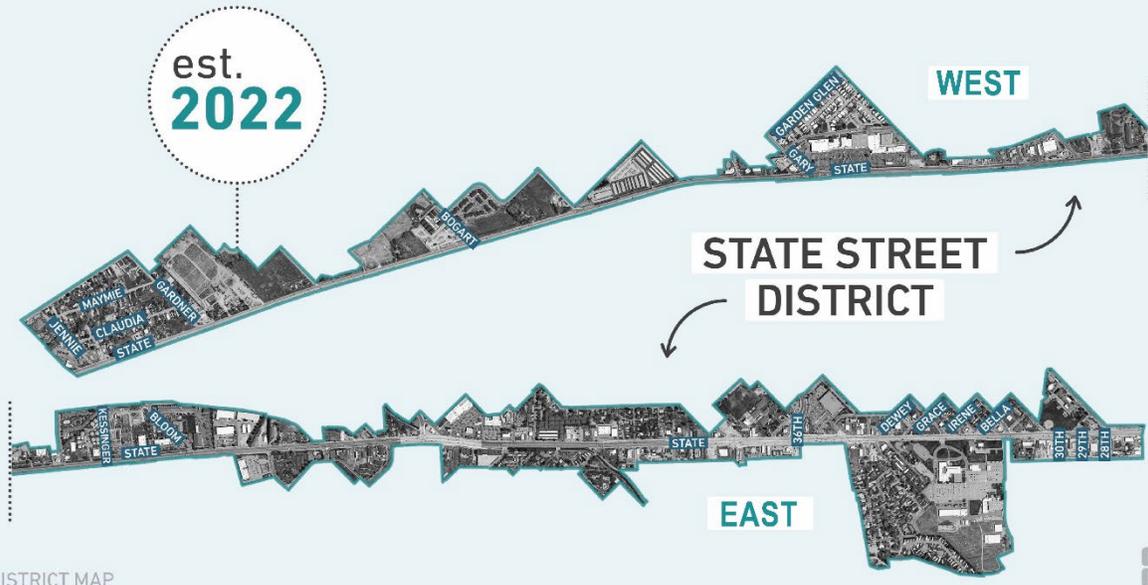
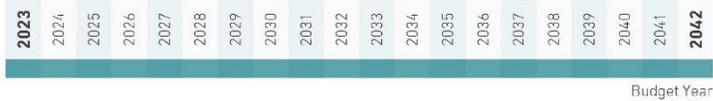
Economic Development

2392 E. WinCo Ct. - Eastport Logistics - PP Type 4: Eastport Logistics is a 44-acre Industrial development project located in the Gateway East District at 2392 East WinCo Court. The planned uses are a mix of warehouse, distribution, and manufacturing for a total of approximately 687,000 square feet between four buildings, and approximately 800 on-site parking stalls with 90 of those stalls for truck/trailer parking. The developer, Lincoln Property Company, estimates total development costs will be \$101,500,000. Lincoln Property Company has requested assistance under the Type 4 Program for the nearly \$8.7 million of public utility and roadway infrastructure planned for the project. The Board approved the Type 4 Designation in October 2024, and construction is underway. *Project Lead: Corrie Brending*

951 E. Gowen Rd. - Red River Logistics and Commerce Centers - PP Type 2: The Board approved an Agreement to participate in the extension and public dedication of Production Street and associated utility and streetscape improvements. This street extension is included in the Gateway East District Plan and will open opportunities for additional development on adjacent vacant parcels. Construction of the structures is complete, and the project is awaiting acceptance of the new street by ACHD. *Project Lead: Corrie Brending*

2500 W. Freight St. - Boise Gateway 3 - PP Type 2: In December 2022, the Board designated this Boyer Company project to receive Type 2 Participation assistance for utility and roadway improvements. The project is a 185,000 square foot speculative warehouse building designed to accommodate up to four tenants per lot bound by Eisenman Road, WinCo Court, and Freight Street. The agreement was approved by the Board in February 2024 and includes the option for the developer to construct an additional building on the site within the term of the agreement to further catalyze development in Gateway East. An amendment was approved by the Board in October 2025 to include Building 4 and construction is now complete. *Project Lead: Corrie Brending*

STATE STREET DISTRICT



Economic Development

1620 N. 31st St. - 31St. Street Apartments - PP Type 1: The Agency received a Type 1 application from Tai June Properties, LLC for a residential development on the corner of 31Street and Bella Street. The new construction consists of five residential units, each approximately 1,707 square feet with three bedrooms and two and a half bathrooms. Long-term bike storage will be provided, along with nine parking spaces for residents and guests. Public improvements include new sidewalks, trees, landscaping, and stormwater mitigation upgrades. The Board approved the Type 1 Agreement at the February 10, 2025, meeting and at the February 9, 2026, meeting Amendment 1 was approved for additional eligible expenses for utility coordination required by Idaho Power. The project is anticipated to be complete later this Spring. *Project Lead: Kassi Brown*

8306 W. State St. – Property Acquisition – PP Type 5: The Board approved the Purchase and Sale Agreement for the acquisition of property at 8306 W State Street at the Board meeting on February 10, 2025. The PSA included a purchase price of \$1,750,000. During the due diligence period, the Agency completed an appraisal, ALTA survey, and phase one environmental site assessment. The due diligence period expired on April 11, 2025, and the Agency closed on the property on April 24, 2025. Initial site preparation work is complete. A work session was presented to the Board at the January meeting, and feedback will be incorporated into the request for proposals. The request for proposals will be published in Spring 2026. *Project Lead: Corrie Brending*

1711 N 31st St. - Residential Development – PP Type 1: The Agency received a Type 1 application from Cook Property Management, LLC for an infill residential development at 1711 N 31st Street. The project consists of three new single-family homes, each with three bedrooms and three and a half bathrooms, and a detached garage with second story ADU. Public improvements include new sidewalks, trees, alleyways,



and utility upgrades. Cook Property Management, LLC will also construct additional sidewalks to the south of their property, on the west side of 31st Street, to connect to the current sidewalks at Bella Street. Making this connection will provide safer pedestrian routes to nearby public transit and businesses along State Street. The Board approved the Type 1 Agreement at the September 22, 2025, meeting and the townhomes were completed in December 2025, with the additional streetscapes anticipated to be complete later this year. *Project Lead: Kassi Brown*

Infrastructure

State Street District Streetscape Design Standards. The Agency is partnering with the City of Boise Planning & Development Services to update the Downtown Boise Streetscape Standards Manual. The update will include all streets within the State Street District Project Area and establish required streetscape design standards to guide redevelopment within the district. *Project Lead: Toby Norton*

AGENCY WIDE – ALL DISTRICTS

Parking & Mobility

ParkBOI Rate and Product Analysis: Current hourly and monthly pass rates were implemented in spring 2022. The Agency selected Kimley Horn to assist with an evaluation of current rates and guidance on future rates. Kimley Horn will assist with a customer satisfaction survey, evaluating local Boise market trends, as well as data from other comparable cities to assist staff in developing rate and product recommendations. Staff anticipate making a formal recommendation to the Board at the March 2026 Board meeting with implementation of new rates in spring/summer 2026 and/or at the beginning of FY27. *Project Lead: Zach Piepmeyer*

Parking Access and Revenue Collection System (PARCS) Replacement: The existing system for controlling public entry/exit and payment for parking within five of the six ParkBOI facilities is approaching 10 years in service in 2024. Although the existing system is still operational, its functionality is limited compared to newer technologies, and industry best practice is for PARCS replacement every 10 years. Through an RFQ process, the Agency selected Kimley-Horn & Associates to assist with analyzing the current facilities and current PARCS equipment, investigate current PARCS technologies on the market that would be suitable for ParkBOI facilities, lead stakeholder outreach to define desirable PARCS characteristics, assist the Agency in developing a formal Request for Proposals (RFP) to procure the new PARCS, and manage the installation and testing phase of the project. The consultant prepared the final Existing Conditions, PARCS Assessment and Best Practices Report in late March 2024 and developed final specifications for the future PARCS system. The Agency advertised the RFP in September 2024 with proposals due on October 21, 2024. Four proposals were received by the deadline. The Agency identified Amano-McGann, Inc. as the highest ranked proposer and approved an agreement to complete the PARCS installation at the May 2025 Board Meeting. Installation of the new PARCS began in early August 2025. As of October 22, 2025, all 6 ParkBOI garages now have the new PARCS equipment fully installed and operational. Prior to final acceptance, a 30-day Operational Completion Test (OCT) was conducted beginning October 30, 2025. The OCT is substantially complete with no major issues and closeout procedures are in progress. *Project Lead: Zach Piepmeyer*

ParkBOI Security Camera Upgrades: Current security camera coverage within ParkBOI garages is generally limited to vehicle gate locations, the BikeBOI storage facility and some pay-on-foot stations. The camera technology currently deployed is outdated, the current video management system has limited functionality, and it relies on on-site video storage. The Agency desires to replace the current system, expand security camera coverage at each facility and acquire an improved cloud-based video management system which will provide improved video query tools, file access, and file sharing. Cator Ruma has been selected to assist the Agency in acquiring and installing a comprehensive security camera system. Cator Ruma will assess existing facilities, provide construction documents, assist with an RFP for camera vendors, assist in vendor interviews/demos and vendor selection as well as assist in administering



construction (installation) of the new camera system. The RFP is anticipated to be advertised in summer 2026 with installation completed by the end of December 2026. *Project Lead: Zach Piepmeyer*

9th & Front Stair Tower Enclosure and Elevator Modernization: This two-part project at the 9th & Front ParkBOI parking garage consists of the modernization of three elevators and the enclosure of the two stair towers. An assessment completed in early 2024 determined that the three existing parking garage elevators are approaching the end of their service life and need modernization. The garage also exhibits two external stair towers with open-air designs that require regular maintenance to ensure the structural integrity and safety of the towers. This project aims to protect and extend the lifespan of CCDC’s assets, while improving the functionality of the property and ensuring a safe environment for all users.

In 2025, Cushing Terrell was selected as the design professional of record and Andersen Construction as the CM/GC. Cushing Terrell continues to advance the stair tower enclosure design, with a Design Review application submitted to the City of Boise in February. The final permit set for the Elevator Modernization will be submitted to the City of Boise in March. The Board approved Amendment No. 1 to Andersen Construction’s CM/GC Contract for work related to the elevator modernization at the January 12, 2026, meeting, and coordination with the selected elevator company is underway. *Project Lead: Kassi Brown*

Condominium Associations

Building Eight Condominiums Association		
CCDC Contact: Aaron Nelson		
Member	Unit	Percent Interest
CCDC	Capitol & Myrtle Parking Garage (Unit 2)	35%
Raymond Management	Hampton Inn & Suites (Unit 1)	62.5%
Hendricks	Retail Units (Units 3 & 4)	2.5%
Condo Board Meetings		
Last Meeting	Next Meeting	Next Report Due
December 16, 2025	December 2026	December 31, 2026
Issues/Comments:	A meeting was held, and the main topic of discussion was the current painting project being done by the Hampton Hotel, elevator project and new membrane on roof level and level 2 were completed Fall 2025.	



Front Street Condominium Association		
CCDC Contact: Aaron Nelson		
Member	Unit	Percent Interest
CCDC	9th & Front Parking Garage	25.76%
GBAD		2.00%
Aspen Condominiums	Aspen Lofts	52.17%
Hendricks	BoDo Retail Units	20.07%
Condo Board Meetings		
Last Meeting/Report	Next Meeting	Next Report Due
November 25, 2025	November 2026	November 30, 2026
Issues/Comments:	The meeting was held November 25 at 1pm, ParkBOI provided a parking update, CCDC provided an update for the elevator modernization project and stair tower enclosure.	

U.S. Bank Plaza Condominium Association		
CCDC Contact: Mary Watson		
Member	Unit	Percent Interest
LN City Center Plaza/ Clearwater Analytics	A, 1A, 1B, 1C, 1H, 1K, 1L, 2C, 3C, 5A, 6A, 7A, 8A, 9A	77.372%
CCDC	1F, 1G, 1J, 2B, 4B, 5B	6.861%
GBAD	4A	3.040%
Boise State University	1D, 1E, 2A, 3A, 3B	6.131%
Valley Regional Transit	B1, B2, B3	6.429%



Sawtooth Investment Mgmt.	10A	0.167%
Condo Board Meetings		
Last Meeting/Report	Next Meeting	Next Report Due
October 23, 2025	October 2026	TBD
Issues/Comments:	The condo was under budget this year, and a \$2 million dollar project is in the works for fiscal year 2026 to apply protective coatings.	

Capitol Terrace Condominium Association CCDC Contact: Aaron Nelson		
Member	Unit	Percent Interest
CCDC	Capitol & Main Parking Garage	50%
Hawkins Companies	Main + Marketplace	50%
Condo Board Meetings		
Last Meeting/Report	Next Meeting	Next Report Due
September 24, 2025	November 12, 2026	February 2026
Issues/Comments:	Meeting was held on November 12, 2025. The condo budget increased by 9% due to inflation and standard operating cost rising, CCDC portion will be \$19,993.22 for FY 2026. No major projects are planned by Hawkins in FY 26, CCDC is having four fan units replaced on the roof top of the Main Market place; these fans remove CO2 from the garage.	

Downtown Parking Condominiums Association CCDC Contact: Aaron Nelson		
Member	Unit	Percent Interest



CCDC	9th & Main Parking Garage	93.51%
Les Bois Holdings, LLC	Commercial, Main Street side	2.03%
Eastman Building, LLC	Commercial, Idaho Street side	4.46%
Condo Board Meetings		
Last Meeting/Report	Next Meeting	Next Report Due
September 23, 2025	September 2026	September 2026
Issues/Comments:	The annual meeting was held on September 23, 2025, at 2 p.m.	

ACME Fast Freight Condominium Association		
CCDC Contact: Zach Piepmeyer		
Member	Unit	Percent Interest
CCDC	11th & Front Parking Garage, 30.1% (Units 402, 403, 501, 502)	28.485%
Ball Ventures Ahlquist	11th & Front Parking Garage, 69.9% (Units 104, 105, 201, 202, 301, 302, 401)	66.490%
Boise Metro Chamber	Boise Chamber Offices (Units 101, 102, 203)	5.025%
Condo Board Meetings		
Last Meeting/Report	Next Meeting	Next Report Due
Last meeting in 2023; last report filed 12/5/2024	TBD	January 2026



Issues/Comments:	
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V.
ADJOURN



END