

Live Streaming and Audio Recording Now in Progress



Board of Commissioners

April 13, 2026

Agenda

- I. **Call to Order** **Chair Haney Keith**
- II. **Action Item: Agenda Changes/Addition**
.....**Chair Haney Keith**
- III. **Work Session**
 - A. **Parking System Revenue Bonds – Financing Update**
.....**Joey Chen & Eric Heringer (10 mins)**
- IV. **Action Item: Consent Agenda**
 - A. **Expenses**
 - 1. Approve Paid Invoice Report for March 2026
 - B. **Minutes and Reports**
 - 1. Approve Meeting Minutes for March 9, 2026
 - C. **Other**
 - 1. Approve Resolution 1964: Joint Housing Strategy Memorandum of Understanding with Boise City Housing Authority, the City of Boise, and Capital City Development Corporation
 - 2. Approve Resolution: 1965: Records Disposition



Work Session:

Parking System Revenue Bonds – Financing Update

Joey Chen, Finance & Administration Director

Eric Heringer, Managing Director, Piper Sandler & Co.



Capital City Development Corp.

April 13, 2026 | Bond Financing Update (1010 W. Jefferson Parking Garage)

PIPER | SANDLER



Financing Team

- CCDC
- Elam & Burke
- Taft Stettinius & Hollister LLP
- Piper Sandler & Co
- BofA Securities Inc
- Hawkins, Delafield & Wood
- Zions Bancorporation, NA

Issuer
Issuer's Counsel
Bond Counsel
Municipal Advisor
Underwriter
Underwriter's Counsel
Trustee & Paying Agent

Financing Overview

Piper Sandler (Municipal Advisor to CCDC) has prepared preliminary analysis for the following potential project:

Financing Overview	
Project:	Finance new parking garage at 10 th and Jefferson (note: ground floor retail will not be bond financed)
Estimated Project Budget:	\$42.2 million <i>(including \$0.5 million financing cost)</i>
CCDC “equity” contribution:	\$12.2 million
Bond financing needed:	\$30.0 million
Financing completed:	June 2026
Bond repayment term:	20 years
Optional Redemption:	10-year par call

Bond Assumptions Overview	
Bond Rating (S&P Global)	“A”
Interest rates	Estimate as of 4/7/2026
Debt Service Reserve Fund	1-years bond payment (self-funded – not financed)
Issuance Costs & Underwriting	Estimated at 1.5% of bond amount

Summary of Bond Analysis – Sources & Uses of Funds

Source of Funds		
Bond Proceeds	\$	30,000,000
CCDC (Parking Cash)		8,100,540
CCDC (Westside Cash)		4,068,691
Total Sources	\$	42,169,231
Use of Funds		
Project Fund Deposit (Parking)	\$	33,792,577
Project Fund Deposit (Commercial)	\$	7,926,654
Costs of Issuance & UW		450,000
Total Uses	\$	42,169,231
Bond Summary Statistics		
All-In True Interest Cost		4.59%
Total Debt Service (P&I)	\$	45,710,200
Avg Annual Debt Service (P&I)	\$	2,285,510

Bond Security Provisions – Covenant Package

The Bond Resolution will include details on the Security Pledge and bond covenants. Because the Parking System does not have any existing debt, CCDC has the opportunity “create a new credit”. Important provisions are outlined below.

Feature	Possible Covenant Provisions
Security Pledge	<ul style="list-style-type: none"> • Net Parking System Revenues (Revenue – Operating Expense.) • Administrative Transfers and Recurring Capital Expenditures included in Operating Expenses.
Debt Service Coverage (“DSC”)	Net System Revenue provides 1.5x coverage of annual debt service.
Additional Bonds Test (“ABT”)	<ul style="list-style-type: none"> • Historic Revenue (2-year average) provides 1.5x coverage of annual debt service (including new bonds). • Or projections (prepared by independent consultant) showing 1.5x coverage with new bonds.
Debt Service Reserve Fund	“Tax Maximum” – likely means Maximum Annual Debt Service.
Other Provisions	Future sale of garages. Repair & Replacement Account funding requirement.

Preliminary Financing Timeline (high level)

Date	Activity
March –April (ongoing)	Continue drafting/updating Bond Resolution & Preliminary Official Statement (POS)
5/1	Bond Resolution and draft POS delivered for Board Packet
5/11	CCDC Board Meeting – Approve Financing Documents subject to final pricing
5/21	Receive Bond Rating and rating report from S&P Global
6/2	Post POS (UW begins pre-marketing bonds)
6/16, 6/17, 6/23 or 6/24	Bond Pricing (interest rates locked) CCDC Special Board Meeting – approve final bond pricing
6/30	Bond Closing (CCDC receives bond proceeds)
7/13	CCDC Board Meeting – Approve final GMP

- General Bond Resolution
- Supplemental Bond Resolution
- Preliminary Official Statement (POS)



Preliminary Financing Timeline (high level)

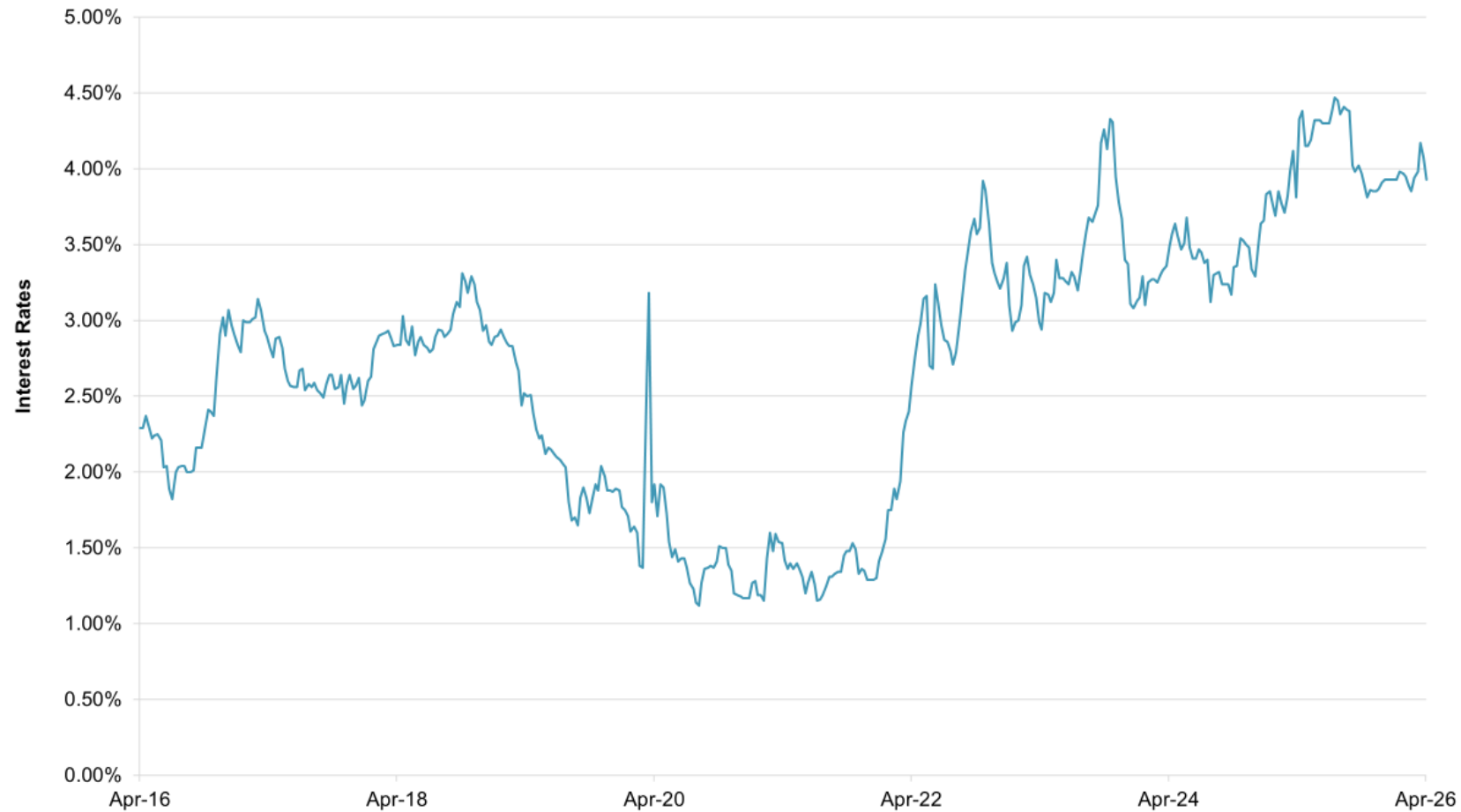
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- Bond Purchase Agreement
- Review bond pricing results and investor participation



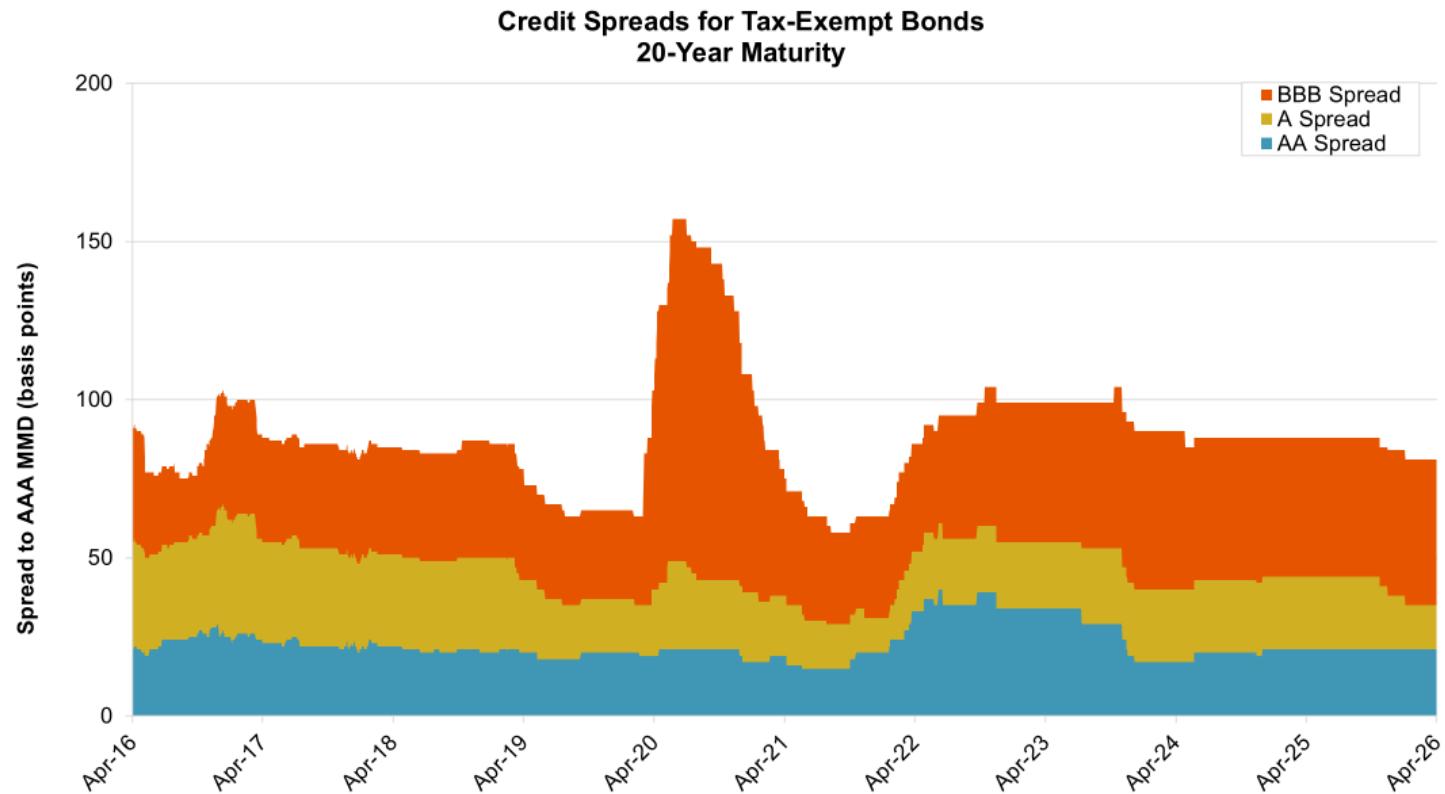
Interest Rate History

20-Year AAA MMD



MMD Credit Spreads

The bond rating (credit rating) will impact borrowing costs as illustrated in the following chart that shows interest rate spread differentials for different rating categories over that past 10 years.





Questions?

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Consent Agenda

Motion to Approve Consent Agenda

Agenda

V. Action Item

- A. **PUBLIC COMMENT: Parking Rate Adjustments and New Products**
.....Zach Piepmeyer (10 mins)
- B. **CONSIDER Resolution 1963: Approval of Parking Rate Adjustments and New Products**
.....Zach Piepmeyer (10 mins)
- C. **CONSIDER: Proposed FY2026 River Myrtle-Old Boise District Amended Budget**
.....Joey Chen (5 mins)
- D. **CONSIDER: 8306 W. State St., Roe Multi-Family Homes. Authorization to Publish Request for Proposals**.....Corrie Brending (10 mins)

VI. Action Item: Executive Session

VII. Adjourn

CONSIDER: Adopt Resolution 1963 Authorizing ParkBOI Parking Rate Adjustments



Zach Piepmeyer, Parking & Mobility Director

2026 Rate Adjustment Considerations

1. Manage demand & availability across the ParkBOI system, maintaining balance between on- and off-street parking
2. Account for increased costs
3. Fund system modernization, expansion and other initiatives
4. Offer product flexibility at competitive pricing
5. Keep it simple, equitable
6. Reduce undesirable behavior



Proposed Rate Adjustments



1. Daily Maximum
2. Hotel Guest Rate
3. Standard Monthly Pass Rate
4. Reserved Monthly Pass Rate
5. Special Event Rate
6. First Hour Free
7. Violation Fees

No change to \$3.00/hour rate



Proposed Rate Adjustments



Rate & Location		Current	Proposed	Change (%)
First Hour	All Garages	\$0 (All Day)	\$0 (5am-8pm)	New Hours

Proposed Rate Adjustments



Rate & Location		Current	Proposed	Change (%)
First Hour	All Garages	\$0 (All Day)	\$0 (5am-8pm)	New Hours
Weekday Daily Max	Cap/Main & 9th/Main	\$20	\$21	\$1
	All Other Garages	\$15	\$18	\$3
Weekend Max	All Garages	\$8	\$9	\$1

Proposed Rate Adjustments



Rate & Location		Current	Proposed	Change (%)
First Hour	All Garages	\$0 (All Day)	\$0 (5am-8pm)	New Hours
Weekday Daily Max	Cap/Main & 9th/Main	\$20	\$21	\$1
	All Other Garages	\$15	\$18	\$3
Weekend Max	All Garages	\$8	\$9	\$1
Monthly Pass	9th/Main	\$190	\$195	\$5
	Cap/Main	\$190	\$195	\$5
	Cap/Myrtle	\$150	\$155	\$5
	9th/Front	\$150	\$160	\$10
	10th/Front	\$150	\$160	\$10
	11th/Front	\$125	\$135	\$10

Proposed Rate Adjustments



Rate & Location		Current	Proposed	Change (%)
Reserved Monthly Pass	Cap/Main	\$230/\$250	\$293	\$63/\$43
	Cap/Myrtle	\$170	\$233	\$63
	9th/Front	\$200	\$240	\$40
	10th/Front	\$170	\$240	\$70
	11th/Front	\$155	\$203	\$48

Proposed Rate Adjustments



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Reserved Monthly Pass	Cap/Main	\$230/\$250	\$293	\$43/\$63
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Overnight Pass	10th/Front	\$50	\$64	\$14

Proposed Rate Adjustments



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	10th/Front	\$170	\$240	\$70
	11th/Front	\$155	\$203	\$48
Overnight Pass	10th/Front	\$50	\$64	\$14
Hotel Guest	Cap/Myrtle, 11th/Front	\$8.00	\$11.50	\$3.50

Proposed Rate Adjustments



Rate & Location		Current	Proposed	Change (%)
Reserved Monthly Pass	Cap/Main	\$230/\$250	\$293	\$43/\$63
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	10th/Front	\$170	\$240	\$70
	11th/Front	\$155	\$203	\$48
Overnight Pass	10th/Front	\$50	\$64	\$14
Hotel Guest	Cap/Myrtle, 11th/Front	\$8.00	\$11.50	\$3.50
Special Event	All Garages	\$10	\$5-\$30	Varies by Event

New & Expanded Products



Rate & Location		Initial Pass Quantity	Proposed
Limited Pass	9th/Main	25	\$137
	Cap/Main	20	\$137
	Cap/Myrtle	20	\$109
	9th/Front	25	\$112
	10th/Front	20	\$112
	11th/Front	50	\$95

New & Expanded Products



Rate & Location		Initial Pass Quantity	Proposed
Limited Pass	9th/Main	25	\$137
	Cap/Main	20	\$137
	Cap/Myrtle	20	\$109
	9th/Front	25	\$112
	10th/Front	20	\$112
	11th/Front	50	\$95
Overnight Pass	9th/Main	30	\$78
	Cap/Main	30	\$78
	Cap/Myrtle	30	\$62
	9th/Front	30	\$64
	11th/Front	30	\$54

New & Expanded Products



Rate & Location		Initial Pass Quantity	Proposed
All Access Pass	All Garages	30	\$340

New & Expanded Products



Rate & Location		Initial Pass Quantity	Proposed
All Access Pass	All Garages	30	\$340
Hourly Parking Passport	All Garages	N/A	Standard Hourly Rate

New & Expanded Products



Rate & Location		Initial Pass Quantity	Proposed
All Access Pass	All Garages	30	\$340
Hourly Parking Passport	All Garages	N/A	Standard Hourly Rate
Shared Monthly Account	9th/Main	30	Standard Monthly Pass Rate
	Cap/Main	30	
	Cap/Myrtle	20	
	9th/Front	40	
	10th/Front	50	
	11th/Front	90	

Public Feedback



Public notice of proposed rate adjustment:

- Idaho Statesman – March 11th & 18th
- Posted in all ParkBOI facilities
- Customer Emails
- Website/Social Media

Written feedback deadline: 12:00pm on Friday April 10, 2026

Fourteen individuals or entities provide comments before the deadline

Public Feedback



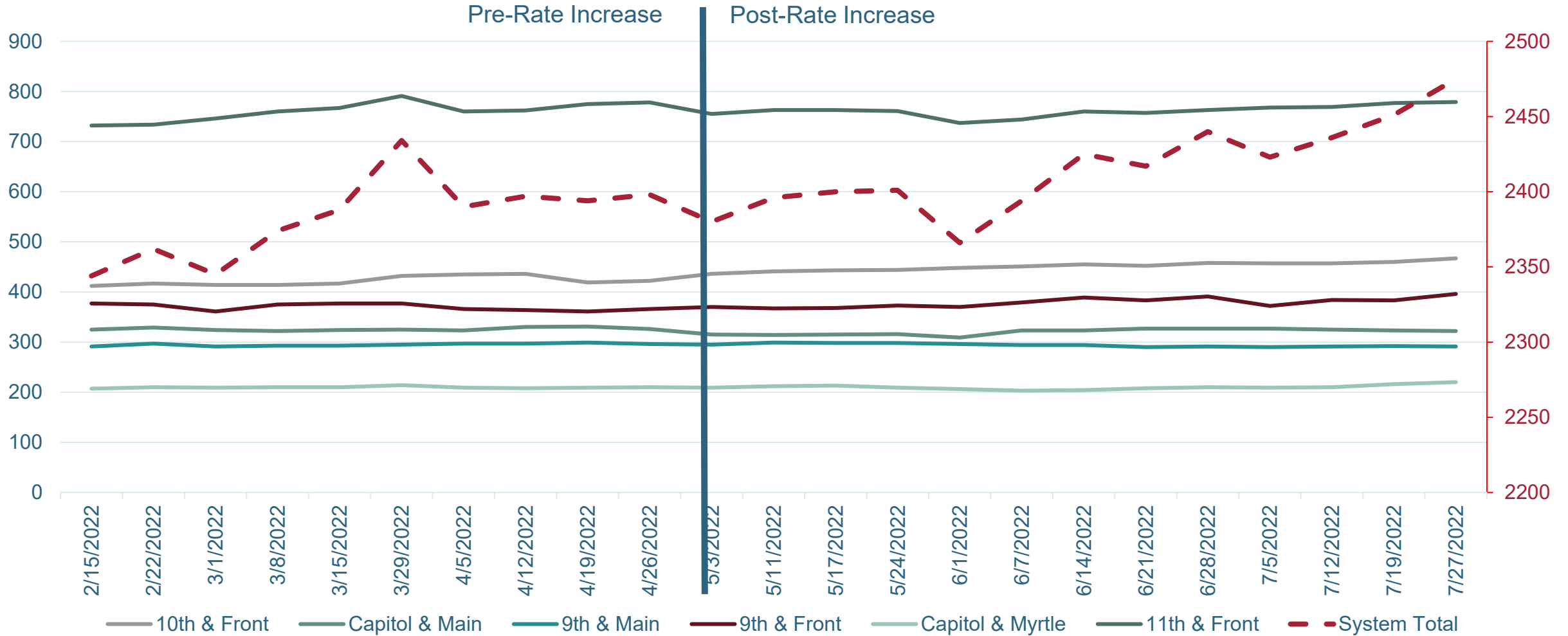
Location	Current Rate	Proposed Rate	Proposed 2026 Increase (%)	Previous Rate Adjustments	
				2022 Increase (%)	2018 Increase (%)
Capitol/Main	\$190.00	\$195.00	\$5 (2.6%)	\$15 (8.6%)	\$40 (29.6%)
Capitol/Myrtle	\$150.00	\$155.00	\$5 (3.3%)	\$10 (7.1%)	\$20 (16.7%)
9th/Main	\$190.00	\$195.00	\$5 (2.6%)	\$15 (8.6%)	\$40 (29.6%)
9th/Front	\$150.00	\$160.00	\$10 (6.7%)	\$10 (7.1%)	\$20 (16.7%)
10th/Front	\$150.00	\$160.00	\$10 (6.7%)	\$10 (7.1%)	\$20 (16.7%)
11th/Front	\$125.00	\$135.00	\$10 (8.0%)	\$25 (25.0%)	NEW



Public Feedback



Standard Monthly Parkers



Public Feedback



Modified Recommendation: Delay consideration of **Hotel Guest Rate** and **Reserved Monthly Pass Rate**.

Revenue Impacts – Existing Products



Rate	Locations Impacted	Cumulative Additional Revenue
Remove FHF (8pm-5am)	All	\$130,000
Daily Maximum (Weekdays)	All	\$233,000
Daily Maximum (Weekends)	All	\$100,000
<i>Hotel Guest Rate</i>	<i>Capitol/Myrtle 11th/Front</i>	<i>TBD</i>
Special Event Rate	All	\$35,000
Standard Monthly Pass	All	\$286,000
<i>Reserved Monthly Pass</i>	<i>All</i>	<i>TBD</i>
Overnight Pass	10th/Front	\$10,000
Total		\$794,000

Revenue Impacts – New Products



New Product	Initial Pass Quantity	Additional Revenue
Hourly Parking Passport	N/A	\$0
Shared Monthly Account Pass	260	\$0
Overnight Pass	150	\$121,000
Limited Pass	160	\$218,000
All Access Pass	30	\$62,000
	Total	\$401,000

Next Steps



June 1: New rates go into effect

TBD: Consider and implement Hotel Guest Rate and Reserved Monthly Pass Rate

Public Hearing

CONSIDER: Adopt Resolution 1963 Authorizing ParkBOI Parking Rate Adjustments



Suggested Motion:

I move to adopt Resolution 1963 authorizing the adoption of the proposed ParkBOI parking rates with an effective date of June 1, 2026.

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.....Zach Piepmeyer (10 mins)
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- C. **CONSIDER: Proposed FY2026 River Myrtle-Old Boise District Amended Budget**
.....**Joey Chen (5 mins)**
- D. CONSIDER: 8306 W. State St., Roe Multi-Family Homes. Authorization to Publish Request for Proposals.....Corrie Brending (10 mins)

VI. Action Item: Executive Session

VII. Adjourn

Consider: Proposed FY2026 River Myrtle - Old Boise District Amended Budget



Joey Chen – Finance & Administration Director

FY2026 RMOB District Amended Budget



Propose to Amend from \$0 to \$2,254,675

Projects completed after 9/30/2025:

- Capital Blvd Streetscape Improvements Project
- 3rd Street Streetscape Improvements Project
- Boise City Canal Multi-Use Pathway Project

FY2026 RMOB District Amended Budget



Propose to Amend from \$0 to \$2,254,675

FY2026 RMOB District Original Budget	\$	0
<u>Proposed FY2026 RMOB District Amended Budget</u>	\$	<u>2,254,675</u>
<i>Change</i>		<i>\$2,254,675</i>

FY2026 RMOB District Amended Budget



Propose to Amend from \$0 to \$2,254,675

FY2026 RMOB District Original Budget	\$	0
<u>Proposed FY2026 RMOB District Amended Budget</u>	\$	<u>2,254,675</u>
<i>Changes</i>		<i>\$2,254,675</i>

FY2026 Agency Original Total Expenses	\$	50,064,149
<u>Proposed FY2026 Agency Amended Total Expenses</u>	\$	<u>52,318,824</u>
<i>Changes</i>		<i>\$2,254,675</i>

FY2026 RMOB District Amended Budget



Budget Amendment Timeline:

1. **April 13** – Board to consider and tentatively approve proposed amended budget
2. Publish legal notice of public hearing
3. **May 11** – Public hearing and Board to consider formal adoption of amended budget

Consider: Proposed FY2026 RMOB District Amended Budget



Suggested Motion:

I move to tentatively approve the FY2026 River Myrtle - Old Boise District Amended Budget to new revenue and expense totals of \$2,254,675, which amends the FY2026 Agency Original Budget to new Total Revenues and Expenses of \$52,318,824, and set the time and date of Noon, May 11, 2026 for the statutorily-required public hearing on the Budget Amendment.

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VI. Action Item: Executive Session

VII. Adjourn

Consider: Authorization To Publish



8306 W. State Street

Roe Street Multi-Family Homes Request for Proposals

Corrie Brending – Project Manager

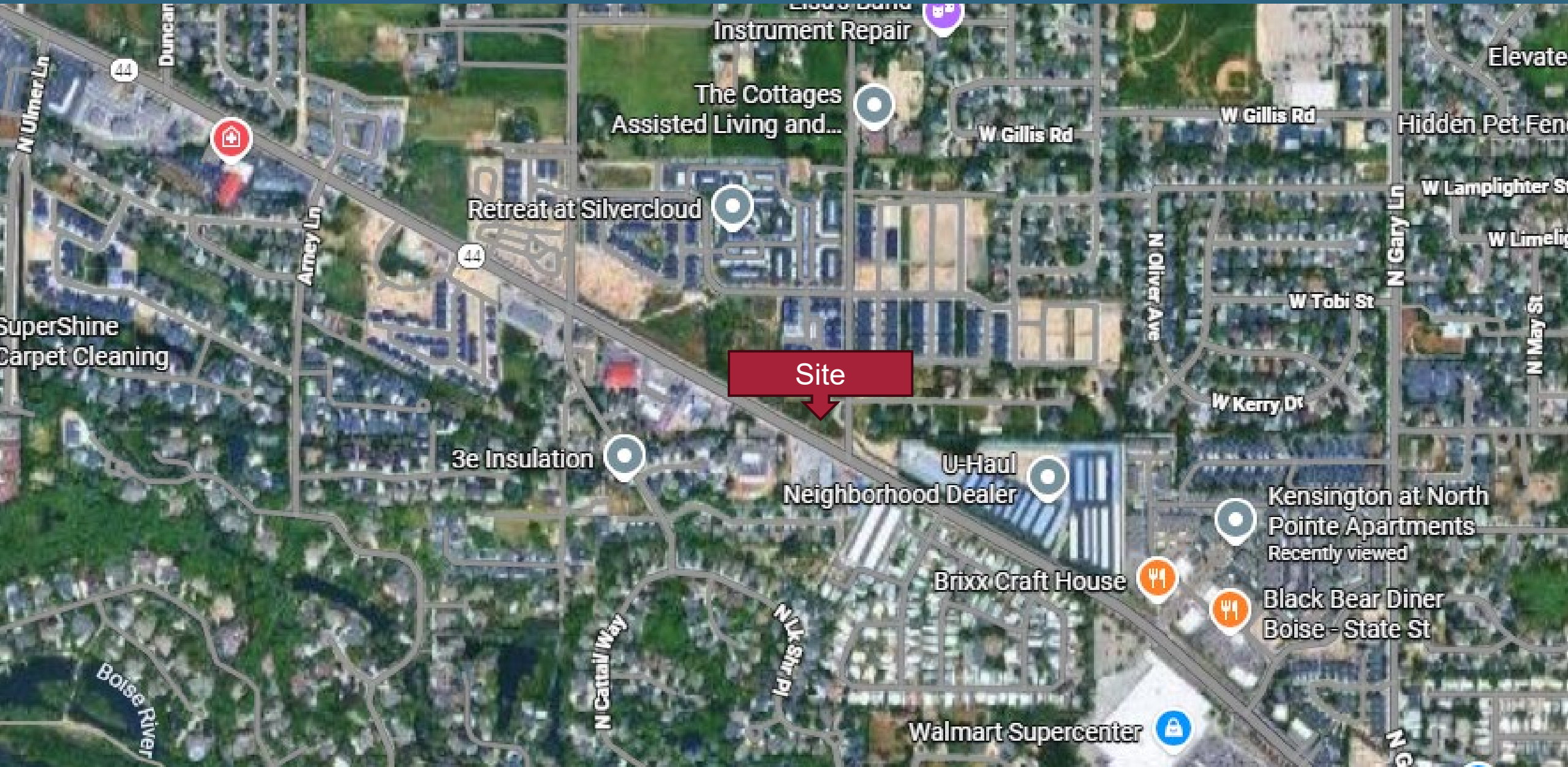


8306 W. State Street

**Roe Street Multi-Family Homes
Request for Proposals**

Corrie Brending – Project Manager

8306 W. State Street



Site

Instrument Repair

The Cottages
Assisted Living and...

Retreat at Silvercloud

SuperShine
Carpet Cleaning

3e Insulation

U-Haul
Neighborhood Dealer

Brix Craft House

Walmart Supercenter

Kensington at North
Pointe Apartments
Recently viewed

Black Bear Diner
Boise - State St

Elevate

Hidden Pet Fenc

W Lamplighter St

W Limerick

W Tobi St

W Kerry Dr

N May St

N Gary Ln

N Oliver Ave

W Gillis Rd

W Gillis Rd

N Ulmer Ln

Duncan

Arney Ln

N Cattail Way

N Lak St

Boise River

N GC

State Street District Plan

- Transforming the State Street corridor

City of Boise Housing Initiatives

- A Home for Everyone

CCDC Mission

- Ignite diverse economic growth, build attractive urban centers, and promote healthy community design

Agency Priorities



Attainable
Homes for Our
Community



Quality Urban
Design



Multimodal
Lifestyle



Community
Investment

Attainable Homes for Our Community



Minimum Expectations:

- 70 unit minimum
- Average 100% AMI for life of the district
- Unit mix including studios to 3-bedrooms
- Amenities such as mail room, community room, co-working space

Visionary Outcomes:

- 120+ units
- 60% - 100% AMI units
- Amenities such as fitness center, dog park, community garden



Quality Urban Design



Minimum Expectations:

- Walk-up apartments addressing State Street
- Active uses on State Street
- Residential styling on Roe Street

Visionary Outcomes:

- Midrise apartments framing State Street
- Tuck-under or structured parking
- High-quality materials like brick, natural stone, or high-grade timber





Minimum Expectations:

- Bicycle storage and maintenance areas for residents
- Sidewalks connecting to future pathway
- Do not exceed minimum required parking per City of Boise Zoning Code

Visionary Outcomes:

- On-site car share program
- VRT passes for residents

Community Investment



Minimum Expectations:

- Minimum \$15 million total investment

Visionary Outcomes:

- \$30 million, or more, in total investment
- Development partner with a long-term business model
- Provide commercial space for neighborhood services, early learning centers, or other local businesses
- Assemblage of neighboring underutilized or vacant sites

Evaluation Criteria



Evaluation Criteria	
Development Team Qualifications	25
Project Development Timeline	5
Attainable Homes for Our Community	25
Minimum Expectations	15
Visionary Outcomes	10
Quality Urban Design	20
Minimum Expectations	15
Visionary Outcomes	5
Multimodal Lifestyle	15
Minimum Expectations	10
Visionary Outcomes	5
Community Investment	10
Minimum Expectations	7
Visionary Outcomes	3
Total Points Possible	100

Next Steps



Step 1: Request For Proposals	
Publish & Promote RFP	4/15/2026
Submission Deadline	6/30/2026
Step 2: Evaluation of Proposals	
BOARD MTG: Work Session - Preliminary Findings Report & Review Committee Selection	7/13/2026
Review and Interviews	7/13/2026 -- 9/4/2026
BOARD MTG: Action Item - Proposal Selection	9/14/2026
Step 3: Agreement to Negotiate Exclusively (ANE)	
BOARD MTG: Approval of ANE	12/14/2026
Step 4: Disposition and Development Agreement (DDA)	
BOARD MTG: Approval of DDA	06/14/2027

Consider: Authorization to Publish



Suggested Motion:

I move to authorize the Agency to publish the Roe Street Multi-Family Homes Request for Proposals for the Agency-owned property located at 8306 W. State Street and administer the RFP according to its terms.

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VI. Action Item: Executive Session

VII. Adjourn



Executive Session

Please stand by.

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://ccdcbiose.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.