

URBAN RENEWAL PLAN
30TH STREET AREA
URBAN RENEWAL PROJECT
URBAN RENEWAL AGENCY OF BOISE CITY
BOISE, IDAHO

Ordinance No. _____

Adopted _____

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Attachment 1: Boundary Map of 30th Street Urban Renewal Project Area and Revenue Allocation Area

Attachment 2: Description of 30th Street Urban Renewal Project Area and Revenue Allocation Area

Attachment 3: Properties to be Acquired, 30th Street Area Urban Renewal Plan

Attachment 4: Map Depicting Expected Land Uses within the Urban Renewal Project Area (Land Use Map, Blueprint Boise, Comprehensive Plan for the City of Boise)

Attachment 5: Economic Feasibility Study, 30th Street Urban Renewal Project and Revenue Allocation Area

**URBAN RENEWAL PLAN
30TH STREET AREA URBAN RENEWAL PROJECT
URBAN RENEWAL AGENCY OF BOISE CITY**

100 Introduction

This is the Urban Renewal Plan (the “Plan”) for the Boise 30th Street Area Urban Renewal Project (the “Project”) in the city of Boise (the “City”), county of Ada, state of Idaho, and consists of the text contained herein and the following attachments:

Attachment 1: Boundary Map of 30th Street Urban Renewal Project Area and Revenue Allocation Area

Attachment 2: Description of 30th Street Urban Renewal Project Area and Revenue Allocation Area

Attachment 3: Properties to be Acquired, 30th Street Area Urban Renewal Plan

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By Reference: 30th Street Area Master Plan, adopted by Boise City Council, City Council Resolution No. 15978

The term “Project” is used herein to describe the overall activities defined in this Plan and conforms to the statutory definition of an urban renewal project. Reference is specifically made to Idaho Code Sections 50-2018(10) and 50-2903(13) for the various activities contemplated by the term “Project.” Such activities include both private and public development of property within the urban renewal area. The term “Project” is not meant to refer to a specific activity or development scheme. The 30th Street Project Area is also referred to as the Project Area.

This Plan was prepared by the Urban Renewal Agency of Boise City (the “Agency”), its staff and consultants reviewed and recommended by the Agency, pursuant to the Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), the Idaho Constitution, and all applicable local laws and ordinances.

The proposed redevelopment of the Project Area as described in this Plan conforms to Blueprint Boise, the Comprehensive Plan of Boise City (hereinafter the Comprehensive Plan), adopted by the City Council on November 29, 2011 (Ordinance No. 4298), and The 30th Street Area Master Plan (“Master Plan”), a long-term vision and development plan for the 30th Street

planning area incorporated in the Comprehensive Plan, adopted by the City Council on August 28, 2012 (Resolution No. 28145).

This Plan provides the Agency with powers, duties and obligations to implement and further the program generally formulated in this Plan for the redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. Because of the long-term nature of this Plan, and the need to retain in the Agency flexibility to respond to market and economic conditions, property owner and developer interests and opportunities from time to time presented for redevelopment, this Plan does not present a precise plan or establish specific projects for the redevelopment, rehabilitation, and revitalization of any area within the Project Area, nor does this Plan present specific proposals in an attempt to solve or alleviate all of the concerns and problems of the community relating to the Project Area. Instead, this Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects, and solutions.

Implementation of this Plan will require public co-investment consistent with the plan's strategic framework to help stimulate the desired private development. The public may employ multiple resources, including revenue allocation, to fund enhanced public improvements such as utility infrastructure, streets, sidewalks and other pathways, storm water treatment facilities, parking facilities, parks, or plazas which, in turn, create the necessary infrastructure to enable private investment in the development of sites and buildings for office, light production and assembly, entertainment and recreation, dining, retail, housing, medical and other commercial uses.

The particular projects or redevelopment projects by private entities described herein are not intended to be an exclusive or exhaustive list of potential redevelopment activity. Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan. The public-private relationship is crucial in the successful redevelopment of the Project Area.

The purposes of the Law and Act will be attained through, and the major goals of this Plan are:

- a. The elimination of environmental deficiencies in the Project Area, including, among others, deteriorated and inadequate public improvements including certain streets and improvements; enhanced development in existing surface parking lots; improvements to public utilities including water and sewer improvements, fire protection systems; other public improvements; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; and certain site work.
- b. The assembly of land into parcels suitable for contemporary, efficient, integrated development with improved urban development standards, including appropriate setbacks, parking, pedestrian, and vehicular circulation in the Project Area.

- c. The potential use of the City's geothermal resource.
- d. The re-planning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized.
- e. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new private development providing employment and economic growth, as well as commercial expansion.
- f. The provision of adequate land for parks and open spaces, pedestrian walkways, and parking facilities.
- g. The reconstruction and improvement of major street corridors to allow vehicular and pedestrian traffic flows to circulate, along with the accompanying utility connections, through the Project Area.
- h. The establishment and implementation of performance criteria which provide unity and integrity to any project which receives financial support or participation.
- i. Support and/or collaboration for the provision of housing by other entities within the Project Area.
- j. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole and benefitting the various taxing districts in which the Urban Renewal Area is located.
- k. The funding of necessary public infrastructure to accommodate both public and private development.

101 General Procedures of the Agency

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency is also governed by its bylaws as authorized by the Law and adopted by the Agency under the Law. The Agency is governed by all of the statutory provisions of the Idaho Code applicable to public entities including, but not limited to, the Idaho open meeting law, budget adoption guidelines, the Public Records Act, the Ethics in Government Act, financial reporting requirements pursuant to Idaho Code Section 67-450B, and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code.

Generally, the Agency shall conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision. Whenever in this Plan it is stated that the Agency may modify, change, or adopt certain policy statements or contents of this Plan not requiring a formal amendment to the Plan as required by

the Law or the Act, it shall be deemed to mean a consideration by the Board of such policy or procedure, duly noticed upon the Agency meeting agenda and considered by the Agency at an open public meeting and adopted by a majority of the Board members present, constituting a quorum, unless any bylaws, provision of law, or provision herein provides otherwise.

102 Provisions Necessary to Meet State and Local Requirements

102.1 Conformance with the Idaho Urban Renewal Law of 1965, as Amended

- a. The laws of the state of Idaho allow for an urban renewal plan to be submitted by any interested person or entity for an area found to be eligible as an urban renewal area by the Boise City Council. The Project Area was found eligible for an urban renewal plan by the City Council by Resolution No. 20974 on July 27, 2010. After the Project Area was approved by the City Council, the Agency identified an additional five 7-8 acres of land to be added to the Project Area. This additional area was found eligible for an urban renewal plan by the City Council by Resolution No. 217810 on August 14, 2012.
- b. With the adoption of Resolution No. 20974 and Resolution No. 21810, the City Council found the Project Area a deteriorated and deteriorating area existing in the City as defined by the Law and Act, and authorized the preparation of an urban renewal plan.
- c. In accordance with the Law, this Plan was submitted to the Planning and Zoning Commission of the City. After consideration of the Plan, the Commission filed a statement or resolution with the City Council stating that this Plan is in conformity with the Comprehensive Plan for Boise City.
- d. Pursuant to the Law, the City Council, having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in a newspaper having general circulation. The City Council adopted this Plan on _____, by Ordinance No. _____.

103 History and Current Condition of the Area

The interest in creating an urban renewal and revenue allocation district for the Project Area is the product of multiple factors. First, the utilization and commercial viability of lands along the Main-Fairview one-way couplet (Main-Fairview Corridor) have continued to transition and stagnate since the opening in August 1992 of that part of Interstate-184 adjacent to the Main-Fairview Corridor. Drivers traveling between downtown Boise, Boise's West Bench, and communities west of Boise, were diverted from the Main-Fairview Corridor, affecting retail uses along the corridor. Decrease in vehicle traffic may have contributed to the exodus of the many car dealerships from the corridor to areas further west along Fairview and in the Boise Towne Square Mall area. Over time, retail and warehouse buildings grew vacant, land became

underutilized, and many buildings and other site improvements were demolished. Numerous underdeveloped, vacant and/or disinvested parcels were created within the geography.

In 2004, the Ada County Highway District (ACHD) advanced plans to construct the 30th Street Extension road project. The 1995 Bench/Valley Transportation Study identified the 30th Street Extension as one of seven road improvement corridors needed to provide better north-south circulation in Ada County. In 2005 the Boise City Council requested a delay in the roadway design process to allow for development of a specific area plan to address opportunities and impacts of the 30th Street Extension. In coordination with ACHD, Boise City hired a consultant team to prepare a land/use/transportation plan for the area. Stakeholders, agency staff and the consultant team worked throughout 2007 to develop the 30th Street Specific Area Plan. This Plan eventually expanded into the 2012 30th Street Area Master Plan.

As ACHD commenced design for the 30th Street Extension, efforts were also underway to design and fund a new complex of parks along the Boise River and immediately outside of the Project Area. With the help of community volunteers and a substantial contribution from the J.A. and Kathryn Albertson Foundation, in Spring 2012 Boise City completed construction of the first phase of a whitewater recreation park on the Boise River (the River Recreation Park) adjacent to Bernardine Quinn Pond and immediately upstream from a new pedestrian bridge over the river to Garden City.

In 2003 a gift from J.R. and Esther Simplot allowed the Boise Parks & Recreation Department to complete the purchase of 16 acres along the river for the future Esther Simplot Park. The City already owned an adjacent 39 acres, a portion of which was donated by the Quinn-McEntee family. A master plan for the new park has been approved and plans are being finished to address the floodplain and floodway running through the park land. Construction on the new park is expected to begin in 2013 with funding provided by the Simplot family.

Planning and design for the second phase of the River Recreation Park will begin as funds become available. This section of the water park will be downriver from the Thurman Mill Diversion Dam and the 36th St. Pedestrian Bridge and feature in-river drops and chutes for a total ¼ mile recreational experience in the river.

The 30th Street Area Master Plan recommends consideration of an urban renewal plan and district as a potential measure to implement the plan. CCDC completed the 30th Street Urban Renewal Area Eligibility Report in November 2008. In 2009 the Eligibility Report and the Master Plan were submitted to the Boise City Planning & Zoning Commission for consideration at a public hearing. The Boise City Council accepted the Eligibility Report in July 2010 and adopted the Master Plan in August 2012. The Agency organized the 30th Street Master Plan Implementation Steering Committee in Fall 2010 to identify measures to implement the 30th Street Area Master Plan. The mission of the Steering Committee included recommending measures to improve the vitality of the area, including construction of physical infrastructure, the application of policy and regulatory changes, and the delivery of public safety and social services. The Steering Committee also considered the role urban renewal and revenue allocation might play as part of these implementation measures.

At a March 7, 2012 work session the CCDC Board of Commissioners asked its staff to examine the 7 acre area on the west side of the Boise River along the Main-Fairview one-way couplet. In response, CCDC learned that the parcel on the north side of Main Street, currently the location for Joe's Crab Shack Restaurant, was being annexed to Garden City. Staff gathered information on the four private parcels in the city limits of Boise south of Main Street and met with the owners of these parcels. CCDC prepared the 30th Street Eligibility Report, Additional Area for the parcels and adjacent rights-of-way, finding the area eligible for an urban renewal plan. The Boise City Council adopted Resolution No. 21810 approving the Eligibility Report and directing CCDC to include the area in the Urban Renewal Plan.

The Project Area generally contains four smaller areas or sections. The Main-Fairview Corridor includes that part of the Project Area with the most visible deterioration and primarily contains large vacant parcels of land, vacant buildings formerly occupied as warehouses and retail showrooms, used car lots, wholesale and distribution businesses, and some retail stores. The area between I-184 and Americana Boulevard includes a mix of wholesale distribution businesses, offices, large truck parking and warehouses, and non-profit services for the homeless. The corridor of land adjacent to 27th Street includes small offices, a variety of houses including duplexes, at least one retail business, and a church. Land uses along the 30th Street Extension include Whittier Elementary School, single-family detached homes, duplexes, and apartment buildings, and a river recreation business. This active business sells and rents kayaks, rafts, paddle boards and related merchandise. The Project Area offers easy access to many of Boise's civic amenities, but lacks a fully connected street network and internal parks and plazas. The area is currently underdeveloped and uninviting for private development.

It is anticipated that formal adoption of this Plan will encourage property owners and their agents to formulate development concepts and to advance new development projects with more rapidity and in a more robust manner than would otherwise occur. Additionally, adoption of this Plan will allow the Agency to select and fund certain public improvements that will support and attract additional new private development.

104 Purpose of Activities

The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. The Agency reserves the right to change amounts from one category to another, as long as the overall total amount estimated is not substantially exceeded. The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency may evaluate, on an individual basis, the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish, by way of policy, its funding percentage or participation which would apply to all developers and owners.

Throughout this Plan, there are references to Agency activities, Agency funding, and the acquisition, development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency, but rather grant to the Agency the discretion to participate as stated subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Law and the Act. In some respects the activities listed in Attachment 5 are concepts which will be determined or prioritized as the overall Project Area develops.

The Agency reserves the right to prioritize the projects described in this Plan. The Agency also reserves the right to retain its flexibility in funding the various activities. The Agency also reserves its discretion and flexibility in deciding which improvements should be funded and at what level, whether using its own funds or funds generated by other sources.

The activities listed in Attachment 5 are also prioritized by way of importance to the Agency to some extent by the projected amounts at which they are funded. The projected timing of funding is primarily a function of the availability of market conditions and financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at given points in time within the planned 20-year period of the urban renewal district and revenue allocation area. As required by the Law and Act, the Agency will adopt more specific budgets annually.

The Study (Attachment 5) has described a list of public improvements and other related activities with an estimated cost in 2012 dollars of approximately \$40,000,000. This amount does not take into account inflationary factors which would increase that figure depending on when the Agency is able to develop, construct or initiate those activities. The Agency anticipates carrying out those activities through the term of the Plan and expending the funds for those activities in an amounts necessary to complete those activities. The Study has also concluded the capacity of revenue allocation funds through the term of the Plan based on the assumed development projects and assessed value increases will likely only generate \$25,000,000 of the \$40,000,000 of estimated projects (as may be adjusted for inflation during the course of implementation). The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted in the event higher increases in assessed values occur during the term of the Plan. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified.

200 Description of Project Area

The boundaries of the Project Area and of the Revenue Allocation Area are shown on the Project Area and Revenue Allocation Area Boundary Map, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Description of the Project Area and Revenue Allocation Area, attached hereto as Attachment 2 and incorporated herein by reference. For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way or other natural boundary unless otherwise stated.

300 Proposed Redevelopment Actions

301 General

The Agency proposes to eliminate and prevent the spread of deterioration and deteriorating conditions in the Project Area by employing a Redevelopment and Renewal Strategy to improve and develop public and private lands, and to grow the economy in the area. Implementation of the Redevelopment and Renewal Strategy includes some or all of the following actions:

- a. The environmental assessment and remediation of brownfield sites or sites where environmental conditions detrimental to redevelopment exist;
- b. The construction of storm water management infrastructure to support compliance with federal and local regulations for storm water discharge and to support private development;
- c. In collaboration with property owners and other stakeholders, working with Boise City to amend the zoning regulations and standards and guidelines for the design of streetscape applicable to the Project Area as needed to support implementation of this Plan;
- d. The provision of parking facilities that support a desired level and form of development and, by other measures, to enhance the vitality of the Project Area;
- e. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, canal crossings, storm drain systems, water and sewer improvements, fire protection systems, and other public improvements;
- f. The enhancement, construction, and possible realignment of streets, pathways, sidewalks, and related streetscape amenities;
- g. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- h. The construction of cultural facilities, and the enhancement and construction of parks, open spaces, and public recreational and school facilities;
- i. The acquisition, disposition and, where necessary, clearance of property for uses consistent with the Plan;
- j. The rehabilitation and adaptive reuse and repurposing of existing buildings;

- k. The provision of financial and other assistance to support preservation of historic buildings and affordable housing and workforce housing as defined by Agency policy;
- l. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, unique cultural businesses, mid-sized companies, and large-scale corporations;
- m. The demolition or removal of certain buildings and improvements for public facility building sites, and to eliminate unhealthful, unsanitary, or unsafe conditions, enhance density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deterioration or deteriorating conditions;
- n. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
- o. The management of any property acquired by and under the ownership and control of the Agency;
- p. The provision for relocation assistance to displaced Project occupants, as may be required by law;
- q. The disposition of property for uses in accordance with the Law and this Plan;
- r. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- s. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- t. The preparation and assembly of adequate sites for the development and construction of residential and commercial facilities;
- u. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
- v. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights and sites for buildings to be used for residential, commercial, and other uses contemplated by the Plan and to provide utilities to the development site.

In the accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers now or hereafter permitted by law.

302 Urban Renewal Plan Objectives

Urban renewal action is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions.

The Project Area and Revenue Allocation Area consist of approximately 246 acres west of the Boise Central Business District and adjacent to the Westside Downtown and River Myrtle-Old Boise Urban Renewal Project Areas. The area has a history of a slow-growing and/or declining tax base primarily attributed to: changes in the transportation network resulting in changing traffic patterns; the exodus of wholesale businesses, auto dealers and other durable goods retailers; inadequate street and parking improvements; inadequately located drainage facilities; poorly maintained properties; aging and obsolete buildings; inadequate pedestrian and open areas; undeveloped properties; inconsistent and diverse property ownership; and other deteriorating factors. This environment contrasts sharply with the growing economic and cultural strength of Boise City and the Ada County region for which the Boise Central Business District serves as the commercial and cultural center.

Hence, the Plan for the Project Area is a proposal to work in partnership with public and private entities to improve, develop, and grow the economy within the Project Area by the implementation of a strategy and program that includes but is not limited to the assessment and remediation of environmental hazards; the construction of storm water drainage facilities, sewer, water and other infrastructure as needed to support private development; the construction and possible realignment of streets, pathways, sidewalks, and related streetscape amenities; the acquisition, disposition and, where necessary, clearance of property; the rehabilitation and adaptive reuse and repurposing of existing buildings; the provision of resources to encourage and attract business enterprises in a broad range of functions and sizes; the construction of public improvements that provide an improved environment for new retail, residential, lodging, and commercial developments, to eliminate unsafe conditions, to assist potential owners and developers and disposition activities, and to otherwise prevent the extension of deterioration and reverse the deteriorating action of the area.

Air rights and subterranean rights may be disposed of for any permitted use within the Project Area boundaries.

Less than fee acquisition may be utilized by the Agency when necessary to promote redevelopment in accordance with the objectives of the Plan.

Temporary project improvements may be provided to facilitate adequate vehicular and pedestrian circulation.

Consideration will be given to the preservation of structures of historic and architectural value within of the Project Area. Preservation may include the relocation of structures to a location outside of the Project Area. Historic preservation efforts will be coordinated with state and local preservation commissions and organizations as required by law and as appropriate.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement shall conform to those standards specified in Section 409.2 of this Plan.

It is recognized that the Ada County Highway District has exclusive jurisdiction over all public street rights-of-way within the Project Area, except for state highways. Nothing in this Plan shall be construed to alter the powers of the Ada County Highway District pursuant to Title 40, Idaho Code.

Without direct public intervention, much of the Project Area could conceivably remain unchanged and in a deteriorated and or deteriorating condition for the next twenty years. It is anticipated that success will come through numerous public improvements, new public-private development partnerships, and additional economic development from new business growth. The Plan creates the flexible framework necessary for the Project Area to capture a share of the region's growing population and economy within the Boise downtown.

303 Participation Opportunities and Agreement

303.1 Development Opportunities and Agreements

The Agency may enter into various development agreements with any existing or future owner of property, in the event the property owner seeks and/or receives assistance from the Agency in the redevelopment of the property and the Agency determines such participation is in the best interests of the Agency and the public. Such agreements may take the form of grant agreements, improvement reimbursement agreements, or owner participation agreements (collectively the "Development Agreements"). Generally, these Development Agreements shall meet conditions described below:

- a. Any such property within the Project Area shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The Development Agreements may require as a condition of financial participation by the Agency a commitment by the property owner or developer to meet the greater objectives of the land use elements identified in the Comprehensive Plan and applicable zoning ordinance and other requirements deemed appropriate and necessary by the Agency. Upon completion of any rehabilitation each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition.
- b. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated in conformity with all applicable codes and ordinances of the City of Boise, including any mandated federal authority.

- c. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan.
- d. Any new construction shall also conform to all applicable codes and ordinances of the City of Boise.
- e. Any renovation of a historic structure may seek any applicable and appropriate waiver of the City Building Code.

All such Development Agreements will address development timing, justification and eligibility of project costs, and achievement of the objectives of the Plan. Agency shall retain its discretion in the funding level of its participation.

In such Development Agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties. Whether or not a participant enters into a Development Agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Project Area.

In the event a participant under a Development Agreement fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a Development Agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 305 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

The Development Agreements may be used to implement the following objectives:

- a. Encourage established businesses to revitalize deteriorating areas of their parcels to accelerate the enhancement of the street environment within the Plan area.
- b. Subject to the limitations of the Law and the Act, provide incentives to existing business owners to encourage continued utilization and expansion of existing buildings and current land uses during the transition period to prevent a decline in the employment base and a proliferation of vacant and/or deteriorated parcels in the Project Area during the extended redevelopment of the Project Area.
- c. Allowing existing nonconforming uses to continue in accordance with City regulations and to accommodate improvements and expansions allowed by City regulations.
- d. Subject to the limitations of the Act, providing incentives to improve nonconforming properties so they implement the provisions contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses through the term of this Plan.

303.2 Development Fees

For any development covered by a Development Agreement or disposition and development agreement, the Agency shall have the authority, but not the obligation, to consider making payment for all or part of impact and other development fees charged by government entities from revenue allocation proceeds to the extent allowed by law.

304 Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to ensure that present uses and any future development by public bodies will conform to the requirements of this Plan; provided, however, ACHD has exclusive jurisdiction over Ada County Highway District streets. The Agency is authorized but not obligated to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements within the Project Area.

The Agency specifically intends to cooperate to the extent allowable by law with the City of Boise, the State of Idaho, and Ada County for the acquisition of property and the construction of public improvements and public buildings.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body shall enter into a participation agreement with the Agency and then shall be bound by the Plan and other land use elements and shall conform to those standards specified in Section 409.2 of this Plan.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. Any public body which owns or leases property in the Project Area will be afforded all the privileges of an owner participant if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Project Area by a public body shall comply with the provisions of this Plan.

305 Property Acquisition

305.1 Real Property

Generally, the Agency intends to acquire any real property or interests in real property through voluntary measures; however, the Agency is not required to acquire any real property

located in the Project Area. Any acquisition shall be by any means authorized by law, including, but not limited to, the Law, the Act, the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, and the Idaho Eminent Domain laws set forth in Title 7, Chapter 7, Idaho Code. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property without acquiring the land upon which those structures and fixtures are located.

The Agency may, in considerations of the obligations of the developer or owner in any Development Agreement, waive its rights to acquire the real property covered by the Development Agreement, if the developer or owner fully performed under the Development Agreement.

Idaho Code Section 7-701A specifically limits the Agency's ability to exercise eminent domain to involuntarily acquire real property in the Project Area for purposes of conveying property for non-public uses:

- 7-701A. Limitation on eminent domain for private parties, urban renewal or economic development purposes.** (1) This section limits and restricts the use of eminent domain under the laws of this state or local ordinance by the state of Idaho, its instrumentalities, political subdivisions, public agencies, or bodies corporate and politic of the state to condemn any interest in property in order to convey the condemned interest to a private interest or person as provided herein. (2) Eminent domain shall not be used to acquire private property:
- (a) For any alleged public use which is merely a pretext for the transfer of the condemned property or any interest in that property to a private party; or
 - (b) For the purpose of promoting or effectuating economic development; provided however, that nothing herein shall affect the exercise of eminent domain:
 - (i) Pursuant to [chapter 15, title 70](#), Idaho Code, and [title 42](#), Idaho Code; or
 - (ii) Pursuant to chapters 19, 20 or 29, [title 50](#), Idaho Code, except that no private property shall be taken through exercise of eminent domain within the area of operation of a housing authority or within an urban renewal area or within a deteriorated or deteriorating area or within a competitively disadvantaged border community area unless the specific property to be condemned is proven by clear and convincing evidence to be in such condition that it meets all of the requirements:
 1. The property, due to general dilapidation, compromised structural integrity, or failed mechanical systems, endangers life or endangers property by fire or by other perils that pose an actual identifiable threat to building occupants; and

2. The property contains specifically identifiable conditions that pose an actual risk to human health, transmission of disease, juvenile delinquency or criminal content; and
 3. The property presents an actual risk of harm to the public health, safety, morals or general welfare; or
- (iii) For those public and private uses for which eminent domain is expressly provided in the constitution of the state of Idaho.
- (3) This section shall not affect the authority of a governmental entity to condemn a leasehold estate on property owned by the governmental entity.
 - (4) The rationale for condemnation by the governmental entity proposing to condemn property shall be freely reviewable in the course of judicial proceedings involving exercise of the power of eminent domain.

It is in the public interest and is necessary, in order to eliminate the conditions requiring redevelopment and in order to execute this Plan, for the power of eminent domain to be retained by the Agency to acquire real property in the Project Area, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method, for a public purpose or for private redevelopment within the limits described above. However, the Agency's authority to invoke eminent domain to acquire real property for disposition to private parties for economic development is limited by Idaho Code § 7-701A.

Under the provisions of the Act, the urban renewal plan "shall be sufficiently complete to indicate such land acquisition, demolition, and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area." Idaho Code § 50-2018(12). At the present time the Agency has not identified any particular parcel for acquisition for the construction of public improvements or for private redevelopment. These activities are generally described in Attachment 3. Properties which may be subject to acquisition are those parcels which may be vacant or abandoned, parcels which are currently limited in use such as surface parking lots, small parcels that could be assembled for redevelopment and those which are significantly deteriorated, parcels which may be adjacent to right-of-way to improve configuration and enlarge parcels for redevelopment, adapt and possibly enlarge an existing building for a new use, reconfigure sites for development and possible extension street or pathway. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the Plan strategy.

Generally, the Agency reserves the right to determine which properties, if any, should be acquired. The Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of any public improvements identified in this Plan, for the assembly of properties for the purpose of redevelopment of those properties to achieve the objectives of this Plan, and/or for purposes of redevelopment and reuse as identified in the Plan. Such properties may include properties

owned by private parties or public entities. The Agency shall coordinate any voluntary property acquisition with any other public entity, as may be necessary.

305.2 Personal Property

Generally, personal property shall not be acquired unless included as a part of the purchase of real and improved property. However, where necessary in the execution of this Plan, and where allowed by law, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain. For purposes of this Plan, acquisition of certain permanent fixtures or improvements upon real property shall be governed by this section. The Agency retains the right to purchase those fixtures or improvements (including buildings) for the purpose of eliminating certain deteriorating or deteriorated structures to facilitate the redevelopment the real property upon which the buildings and structures are located. Such acquisition shall be based upon appraised value of the structures and negotiation with the owner of the structures. The Agency shall take into account, before committing to such acquisition, any environmental or other liability present or potentially present in such structures. In the event, the Agency determines to acquire such property; it shall do so upon the successful negotiation of an owner participation agreement in compliance with the terms of Section 303.1 of this Plan. In addition, such owner shall commit to the redevelopment of the real property and to maintain the real property in a safe and clean manner. The Agency shall acquire such property by way of any acceptable conveyance.

306 Property Management

During such time such property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

307 Relocation of Persons (Including Individuals and Families), Business Concerns, and Others Displaced by the Project

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The Agency may also undertake relocation activities for those not entitled to benefit under federal law as the Agency may deem appropriate for which funds are available. In the event the Agency's activities result in displacement, the Agency shall compensate such residents by providing reasonable moving expenses into decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. For any other activity, the Agency will comply with the provisions of the Law regarding relocation.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law. The Agency may determine to use as a reference the relocation benefits and guidelines promulgated by the federal government, the state government, or local government, including the State Department

of Transportation and the Ada County Highway District. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of some lump sum per case basis. The Agency may also consider the analysis of replacement value for the compensation awarded to either owner occupants or businesses displaced by the Agency to achieve the objectives of this Plan. The Agency may adopt relocation guidelines which would define the extent of relocation assistance in non-federally-assisted projects and which relocation assistance to the greatest extent feasible would be uniform. The Agency shall also coordinate with the various local, state, or federal agencies concerning relocation assistance as may be warranted

For displacement of families, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all applicable state laws concerning relocation benefits. If such a program is considered, it shall be adopted by resolution of the Agency Board.

308 Demolition, Clearance, and Building, and Site Preparation

308.1 Demolition and Clearance

The Agency is authorized (but not required) to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.

308.2 Preparation of Building Sites

The Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency including site preparation. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, pedestrian walkways, parking facilities, drainage facilities, and other public improvements necessary to carry out this Plan

The Agency is also authorized (but not required) to construct foundations, platforms, and other structural forms necessary for the provision or utilization of air rights sites for buildings to be used for residential, commercial, private, public, and other uses provided in this Plan. To the extent allowed by the Law and Act, the Agency may assist in the preparation of building sites by way of reclamation, remediation, or elimination of deteriorated conditions. The Agency is also authorized (but not required) to purchase certain site or building improvements for purpose of site preparation and development.

309 Property Disposition and Development

309.1 Real Property Disposition and Development

309.1.1 General

For the purposes of this Plan, the Agency is authorized to sell, lease, lease/purchase, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho Code Section 50-2011. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding. Idaho Code Section 50-2011 provides the structure of disposition requirements to for profit, not for profit, and public entities.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public entity as allowed by law. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan or as otherwise allowed by law.

All purchasers or lessees of property acquired from the Agency shall be obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency determines as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

309.1.2 Disposition and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of deteriorating conditions, all real property sold, leased, or conveyed by the Agency, as well as all property subject to Development Agreements, is subject to the provisions of this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, lease/purchases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Ada County.

All property in the Project Area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a disposition and development agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and non-segregation clauses as required by law.

The land and/or air rights and subterranean rights acquired by the Agency will be disposed of subject to an agreement between the Agency and the developer. The developer will be required by the contractual agreement to observe the Land Use and Building Requirements provision of this Plan and to submit a Redevelopment Schedule satisfactory to the Agency. Schedule revisions will be made only at the option of the Agency.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations may be included in the agreement.

That the developers, their successors, and assigns agree:

- a. That a plan and time schedule for the proposed development shall be submitted to the Agency.
- b. That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.
- c. That the building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s).
- d. That there will be no discrimination against any person or group of persons because of disability/handicap, age, race, sex, creed, color, national origin or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises or any improvements erected or to be erected thereon, therein conveyed; nor will the developer himself or any person claiming under or through him establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, or vendees in the premises or any improvements therein conveyed. The above provision will be perpetual and will be appended to the land disposed of within the Project Area by the Agency.
- e. That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan.
- f. That the Agency receives adequate assurances acceptable to the Agency to ensure performance under the contract of the sale.
- g. That rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition.
- h. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable federal, state, and local codes and ordinances.

- i. All new construction shall have a minimum estimated life of no less than twenty (20) years.
- j. All disposition and development documents shall be governed by the provisions of Section 409 of this Plan.

309.1.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any publicly-owned building, facility, structure, or other improvement within the Project Area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Project Area and may be a component of a project including new private investment and/or development. Specifically, the Agency may pay for, install, or construct the buildings, facilities, structures, and other improvements identified in Attachment 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefor.

The Agency may also prepare properties for development by renovation or other means as allowed by law. The Agency may also, as allowed by law, assist in the development of private projects.

In addition to the public improvements authorized under Idaho Code Sections 50-2007, 50-2018, and 50-2903(9), (13), and (14), the Agency is authorized to install and construct, or to cause to be installed and constructed, within the Project Area for itself or for any public body or entity, public improvements and public facilities, including, but not limited to, the following: (1) utilities; (2) telecommunications (including fiber-optic) facilities; (3) parks, plazas, and pedestrian paths; (4) parking facilities; (5) landscaped areas; (6) street improvements with prior consent of the Ada County Highway District; (7) sanitary sewers; (8) flood control facilities and storm drains; (9) water mains; (10) canal crossings; (11) other public buildings or infrastructure;; and (12) transit/transportation facilities, vehicles, and infrastructure.

The Agency shall also give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvements with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the Plan.

Any public facility ultimately owned by the Agency shall be operated and managed in such a manner to preserve the public purpose nature of the facility. Any lease agreement with a private entity or management contract agreement shall include all necessary provisions sufficient to protect the public interest and public purpose.

The Agency may enter into contracts, leases, and agreements with the City or other public body or private entity pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in

Idaho Code Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision (2)(b) of Section 50-2908 of the Act and Section 504 to this Plan or out of any other available funds.

The Agency seeks to construct streets, parks, and urban open spaces within the Project Area. A network of well-developed pedestrian connections and environments, with street trees, street lights and other amenities, contribute to the public realm. A series of intersections where one enters or leaves the Project Area serve as potential nodes for enhanced design treatment. When completed, the framework of civic places and corridors will extend the amenities of the core Project Area to the greater downtown area.

309.1.4 Development Plans

All final development plans (whether public or private) prepared, pursuant to disposition and development or owner participation agreements, shall be submitted to the Agency Board of Directors for review and approval.

All development in the Project Area must conform to those standards specified in Section 409 of this Plan.

310 Personal Property Disposition

For the purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

311 Rehabilitation and Conservation

The Agency is authorized to rehabilitate, renovate, and conserve, or to cause to be rehabilitated, renovated, and conserved, any building or structure in the Project Area owned by the Agency for preparation of redevelopment and disposition. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation and conservation of property in the Project Area not owned by the Agency. The Agency is also authorized to acquire, restore, rehabilitate, move, and conserve buildings of historic or architectural significance.

As necessary in carrying out this Plan, the Agency is authorized to move, or to cause to be moved, any substandard structure or building or any structure or building which can be rehabilitated to a location within or outside the Project Area.

312 Participation with Private or Public Development

Under the Law the Agency has the authority to lend or invest funds obtained from the federal government or through the City for the purposes of the Law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Community Development Block Grant Program (“CDBG”), the Economic Development

Administration, the Small Business Administration, or other federal agencies. In order to enhance and/or match such grants, the Agency's use of revenue allocation funds is critical.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects which will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for profit business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms of support, for any other activity necessary or appropriate to carry out an economic development project.

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, lease/purchases, and agreements with the City, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision 2(b) of Section 50-2908 of the Act and Section 504 to this Plan or out of any other available funds.

313 Conforming Owners

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

314 Cultural Funding

The Agency may dedicate resources for the construction or purchase of facilities: placement and maintenance of public art.

Arts projects may be selected and provided by the Agency, separately from any construction costs of developers. The Agency Board may make selections of the works of art with the advice and assistance of the Boise City Arts Commission and may include review and approval of the City Council. Selected art projects may be an integral part of the public improvement/facility, attached to a structure, detached within or outside of a structure, part of a wayfinding or locational feature, or be stand-alone exhibits in other areas of the Project open to the general public.

Whenever possible, Agency arts funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities.

315 Geothermal Resource

The Agency may include in any Development Agreement or disposition and development agreement entered into under the provisions of this Plan the following text for consideration of the use of the City's geothermal resource:

The Developer shall investigate the feasibility of using the City's geothermal resource for heating the development. The Developer shall contact and discuss the use of this resource with the City Public Works Department.

400 Uses Permitted in the Project Area

401 Redevelopment Plan Map and Development Strategy

The Map of the Project Area and Revenue Allocation Area and the Description of the Project Area Boundaries and Revenue Allocation, attached hereto as Attachments 1 and 2 and incorporated by reference, describe the location of the Project Area boundaries. The proposed land uses to be permitted in the Project for all land, public and private, are depicted in Attachment 4.

402 Designated Land Uses

402.1 Land Use Classifications

The current land use classifications are as contained within the Boise City Zoning Code. The 30th Street Master Plan anticipates several land use classification changes that would alter the current land use classifications. The Agency may participate with the City, other agencies, and stakeholders in the drafting of new zoning regulations and standards or guidelines for streetscape design and construction. Attachment 4 shows the potential land use changes. This Plan provides that any development shall comply with the then applicable provisions of the 30th Street Plan, the Blueprint Boise plan and the zoning provisions.

403 RESERVED

404 Public Rights-of-Way

The Project Area contains primary public streets including but not limited to Americana Boulevard, Fairview Avenue, Main Street, Idaho Street, Stewart Avenue, 23rd Street, 27th Street, 30th Street Extension (or as renamed by local government). Additional public streets, alleys, and easements may be created in the Project Area as needed for proper development. Existing streets, alleys, and easements may be improved, abandoned, closed, vacated, expanded or modified as necessary for proper development of the Project Area, in accordance with any applicable policies and standards of the Idaho Transportation Department, the City of Boise or Ada County Highway District regarding changes to dedicated rights-of-way.

Any changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the standards of Boise City, the Ada County Highway District, or the Idaho Department of Transportation as may be applicable shall be effectuated in the manner prescribed by State and local law; and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate vehicular access, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation adopted by the Agency for the Project and any participation agreements executed thereunder;
- b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and
- c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements, public and private utilities and activities typically found in public rights-of-way.

405 Other Public, Semi-Public, Institutional, and Nonprofit Uses

The Agency is also authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional, or nonprofit uses, including park and recreational facilities; educational, fraternal, employee, philanthropic, and charitable institutions; utilities; governmental facilities; re-use of railroad rights-of-way and equipment; and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and restrictions as may be necessary to protect the development and use of the Project Area. Non-public entities, such as nonprofits, are considered to be private entities under the Plan. Should a nonprofit, or other non-public entity, receive assistance from the Agency, consideration is required, and the entity shall enter into a Development Agreement pursuant to Section 303 of this Plan.

406 Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable Boise City Code.

407 Nonconforming Uses

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project Area where, in the determination of the Agency, such improvements would be compatible with surrounding Project Area uses and development.

All nonconforming uses shall also comply with the Boise City Code.

408 General Controls and Limitations

All real property in the Project Area, under the provisions of either a disposition and development agreement or owner participation agreement, is made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan except in conformance with the provisions of this Plan.

408.1 Construction

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect from time to time. In addition to applicable codes, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

408.2 Rehabilitation and Retention of Properties

Any existing structure within the Project Area, subject to either a disposition and development agreement or owner participation agreement, approved by the Agency for retention and rehabilitation, shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses.

408.3 Limitation on Type, Size, and Height of Building

Except as set forth in other sections of this Plan, the type, size, and height of buildings shall be as limited by applicable federal, state, and local statutes, ordinances, and regulations.

408.4 Open Spaces, Landscaping, Light, Air, and Privacy

The issues of open space, landscaping, light, air, and privacy shall be governed by applicable federal, state, and local laws and ordinances.

408.5 Signs

All signs shall conform to City sign ordinances as they now exist or are hereafter amended.

408.6 Utilities

The Agency shall require that all utilities be placed underground whenever physically and economically feasible.

408.7 Incompatible Uses

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors which would be incompatible with the surrounding areas or structures shall be permitted in any part of the Project Area.

408.8 Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based upon race, color, creed, religion, sex, marital status, disability/handicap, national origin, or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area.

408.9 Subdivision of Parcels

Any parcel in the Project Area shall be subdivided only in compliance with the City subdivision ordinance.

408.10 Minor Variations

Under exceptional circumstances, the Agency is authorized to permit a variation from the limits, restrictions, and controls established by this Plan. In order to permit such variation, the Agency must determine that:

- a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls;

- c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
- d. Permitting a variation will not be contrary to the objectives of this Plan or of the Comprehensive Plan.

No variation shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the Agency shall impose such conditions as are necessary to protect the public peace, health, safety, or welfare and to assure compliance with the purposes of this Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City codes and ordinances.

408.11 Off-Street Loading

Any development and improvements shall provide for off-street loading as required by the City ordinances as they now exist or are hereafter amended.

408.12 Off-Street Parking

All new construction in the area shall provide off-street parking as required by the City ordinances as they now exist or are hereafter amended, or as approved by zoning entitlement by the City, recognizing the economics and physical design implications of a shared parking regimen and the parking objectives set forth in the 30th Street Area Master Plan.

409 Design for Development

409.1 Design Guidelines for Development

Any development within the Project Area must comply with the City's zoning ordinance regarding land use, heights, setbacks, and other like standards.

In the case of property which is the subject of a disposition and development agreement or Development Agreement with the Agency, no new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated, except in accordance with this Plan. Under those agreements the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Project Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Project Area. The Agency shall not approve any plans that do not comply with this Plan. The Agency reserves the right to impose such design standards on an ad hoc, case by case basis through the approval process of the Development Agreement or disposition and development agreement. Any change to such approved design must be consented to by the Agency and such consent may be conditioned upon reduction of Agency's financial participation towards the Project.

The Agency may impose certain design standards or controls implemented through the provisions of any disposition and development agreement or Development Agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standards and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinance.

Under any Development Agreement or a disposition and development agreement the design guidelines and land use elements of the Plan shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under Section 408.10 of this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

In such agreements, the Agency may impose additional design controls. For example, one of the objectives of this Plan is to create an attractive pedestrian environment in the Project Area. Therefore, such plans shall give consideration to good design and amenities to enhance the aesthetic quality of the Project Area.

500 Methods of Financing the Project

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with financial assistance from any local government, the State of Idaho, federal government or other public entities, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property, public parking revenue, revenue allocation funds as allowed by the Act, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, lines of credit, borrow funds, and create indebtedness in carrying out this Plan. The Agency may also consider an interfund transfer from other urban renewal project areas. The principal and interest on such advances, funds, and indebtedness may be paid from any funds available to the Agency. The City, as it is able, may also supply additional assistance through City loans and grants for various public facilities.

The City or any other public agency may expend money to assist the Agency in carrying out this Project.

502 Revenue Bond Funds

As allowed by law and subject to such restrictions as are imposed by law, the Agency is authorized to issue bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds shall be liable personally on the bonds by reason of their issuance.

503 Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the state of Idaho, CDBG funds, or any other public or private source will be utilized if available. The Agency may consider funding sources through Local Improvement Districts or Community Infrastructure Districts as authorized by state law. Neither the members of the Agency nor any persons executing such loans or grants shall be liable on the loans or grants by reason of their issuance.

The Agency also intends to seek appropriate private contributions, where applicable, to assist in the funding of the activities described herein.

504 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2012. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area described on Attachments 1 and 2 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

The Agency, acting by one or more resolutions adopted by its Board, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code Section 50-2903(14) of one or more urban renewal projects.

Upon enactment of an ordinance by the governing body of the City, finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code Section 50-2908. The Agency shall use such funds solely in accordance with Idaho Code Section 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board.

A statement listing proposed public improvements and facilities, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and methods of financing project costs required by Idaho Code Section 50-2905 is included in Attachment 5 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's present knowledge and expectations. The Agency is hereby authorized to modify the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project

Costs if the Board deems such modification necessary or convenient to effectuate the general objectives of the Plan.

The Agency may also appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of bonds. The Agency has also provided for obtaining advances or loans from the Agency's other revenue allocation areas or the City or private entity and financial institutions in order to immediately commence construction of certain of the public improvements. Revenues will continue to be allocated to the Agency until the improvements identified in Attachment 5 are completely constructed or until any obligation to the City, or other revenue allocation areas, or other public entity or private entity are fulfilled. Attachment 5 incorporates estimates and projections based on the Agency's present knowledge and expectations concerning the length of time to complete the improvements. The activity may take longer depending on the significance and timeliness of development. Alternatively the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds.

The revenue allocation proceeds are hereby irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

The Agency reserves the right to either pay for Project Costs from available revenue (pay as you go basis) or borrow funds by incurring debt through notes or other obligations.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements. Additionally, project funding is proposed to be phased for the improvements, allowing various sources of funds to be accumulated for use.

504.1 Keyser-Marston Economic Feasibility Study

Attachment 5 constitutes the Economic Feasibility Study ("Study") for the urban renewal area prepared by the Agency's consultant Keyser-Marston. The Study constitutes the financial analysis required by the Act and is based upon existing information from the Agency and City. Projections are based upon input from the Agency, public agencies, property owners, developers, and others.

504.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until the debt or

other obligations or other project activity is completed or satisfied. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of bonded indebtedness (and all other loans or indebtedness) and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the development take place faster than as projected, indebtedness could be extinguished earlier, dependent upon the bond sale documents, the project, or other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and debt may continue for its full term.

The Plan and attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Agency may modify the project if the Board deems such modifications necessary to effectuate the Plan. The Plan proposes certain public improvements, including but not limited to environmental assessment and remediation, stormwater treatment facilities, parking, utility improvements, streetscapes, street improvements, property acquisition, building rehabilitation, and relocation costs, which will facilitate development in the Revenue Allocation Area.

The assumptions set forth in the Study are based upon the best information available to the Agency through public sources or discussions with property owners, developers, and others. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan from lenders or others, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency reserves the right to fund the Project on a "pay as you go" basis. The Agency Board will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The assumptions concerning revenue allocation proceeds are based upon certain assessed value increases and assumed tax levy rates.

504.3 Ten Percent Limitation

Under the Act the base assessed valuation for all revenue allocation areas cannot exceed ten percent (10%) of the current assessed valuation for the entire City. The estimated¹ base assessment roll, for the Project Area as of January 1, 2012, is \$88,231,800. The total estimated assessed value for the City as of January 1, 2012, is \$13,668,679,341. Therefore, the 10% limit is \$1,366,867,934. The estimated adjusted base value for the existing River Street Area, approved in 1995, is \$134,372,300. The estimated adjusted base value for the existing Westside Area, approved in 2002, is \$141,880,400. The estimated adjusted base value for the

¹ The values for the base assessment roll are obtained from the Ada County Assessor's Office. The base assessment roll is an estimate as a function of the assessment process and when values are available. The final 2012 values will not be known until November 2012, and therefore the 2012 values are estimates. Further, the real property and personal property values may change as property is added to the rolls. In any event, as the base values of the four (4) project areas are well below the ten percent (10%) limitation, an exact value of the Project Area's base assessment roll is unnecessary.

existing Boise Central District, approved in 1988, is \$33,980,400. The base values for the four revenue allocation areas total \$398,464,900, which is 2.9% and well under the allowable limit. Therefore, the base assessment roll for all revenue allocation areas does not exceed ten percent (10%) of the assessed value for the City.

504.4 Financial Limitation

The Study identifies numerous capital improvement projects. Use of any particular financing source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limiting authority. If revenue allocation funds are unavailable, then the Agency would need to use a different funding source for that improvement.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the revenue allocation area. Under the Act, the Agency is allowed the revenue allocation generated from any inflationary increases and any new development value which may occur.

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed and the analysis shows the need for public capital outlay funding during the project. Multiple financing sources including proposed revenue allocation notes and bonds, annual revenue allocations, developer contributions, and other funds are shown. This Study identifies any City contributions, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when related costs or monetary obligations are anticipated to be incurred. *See Idaho Code § 50-2905.* Based on these funding sources, the conclusion is that the project is feasible.

The information contained in the Study assumes certain projected actions. First, the Agency has projected one or more bond issues. The bond term will be finally determined by the marketability of the bonds. Under the provisions of the Act, the revenue allocation may continue until the end of the Plan term. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and time of private development. Should all of the development take place faster than projected, indebtedness would be extinguished earlier, dependent upon the debt documents and legal obligations therein. Should private development take longer to materialize or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and bonds may continue for their full term.

The proposed timing for the public improvements may very well have to be modified depending upon the availability of some of the funds, market conditions, and the Agency's ability to sell an initial issue of notes or bonds.

Attachment 5 lists those public improvements which Agency intends to construct through the term of the Plan. Attachment 5 also shows certain improvements to be constructed by private developers or private owners in conjunction with the public improvements through developer contributions. The costs of improvements are estimates only. Final costs will be determined by

way of construction contract public bidding or by an agreement between the developer/owner and Agency and are subject to market conditions.

The listing of public improvements does not commit the Agency to any particular improvement, any particular cost, or any particular order of construction. The Agency reserves its discretion and flexibility in deciding which improvements are more critical for redevelopment, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. The Agency also intends to coordinate its participation in the public improvements with the receipt of certain grants or loans which may require the Agency's participation in some combination with the grant and loan funding.

Generally, the Agency expects to develop those improvements identified in Attachment 5 first, in conjunction with private development generating the increment as identified in Attachment 5.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan.

505 RESERVED

506 Voluntary Participation with Local Improvement Districts and Community Infrastructure Districts

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the LID or to participate as an assessed entity to finance the LID project. Similarly, to the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of community infrastructure district facilities under the Community Infrastructure District Act, Chapter 31, Title 50, Idaho Code.

507 Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan.

508 Impact on Other Taxing Districts and Levy Rate

A specific delineation of tax dollars generated by revenue allocation upon each taxing district has not been prepared. The overall impact of the revenue allocation project is shown in the Study. Pursuant to Section 63-802, Idaho Code, taxing entities are constrained in

establishing levy rates by a function of the amount each budget of each taxing district can increase on an annual basis. The amounts set forth in the Study may not constitute the amounts distributed to the other taxing entities from the Revenue Allocation Area if there were no urban renewal project if the assumption that the contemplated development would occur without the activities authorized in this Plan. The anticipated development under the Plan and associated income would presumably be less given the stagnation and decline in valuation and conditions of the existing property which exist such that the geography meets the eligibility study determinations. Rather, the new and inflationary value growth identified in the Study is a function of the efforts of the planning and public investment. Individual taxing districts retain access to the full base values when the district is formed and the growth in value (increment) is used for the redevelopment efforts identified in the Plan. Each individual district's share of that amount would be determined by its particular levy rate as compared to the other districts in any given year. Therefore, the impact of revenue allocation is more of a product of the imposition of Section 63-802, Idaho Code. In addition, without the revenue allocation district and its ability to pay for public improvements and public facilities, fewer substantial improvements within the revenue allocation area would be expected in the next five to ten years, hence there would be lower increases in assessed valuation to be used by the other taxing entities.

If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation. The assessed value for each property in a revenue allocation area consists of a base value and an increment value. The base value is the assessed value as of January 1 of the year in which a revenue allocation area is approved by a municipality, with periodic adjustments allowed by Idaho state code. The increment value is the difference between the base assessed value and current assessed value in any given year while the property is in a revenue allocation area. Under Section § 63-802, Idaho Code, taxing entities are statutorily constrained in establishing levy rates by the amount each budget of each taxing district can increase on an annual basis. Taxing entities submit proposed budgets to the County Board of Commissioners, which budgets are required to comply with the limitations set forth in Section 63-802, Idaho Code.

The County Board of Commissioners calculates the levy rate required to produce the proposed budget amount for each taxing entity using the assessed values which are subject to each taxing entity's levy rate. Assessed values in urban renewal districts which are subject to revenue allocation (incremental values) are not included in this calculation. The combined levy rate for the taxing entities is applied to the incremental property values in a revenue allocation area to determine the amount of property tax revenue which is allocated to an urban renewal agency. The property taxes generated by the property values in the urban renewal districts that are not subject to revenue allocation (the base value) and by properties outside revenue allocation areas are distributed to the other taxing entities. Properties in revenue allocation areas are subject to the same levy rate as they would be outside a revenue allocation area. The difference is how the revenue is distributed.

In addition, without the Revenue Allocation Area and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected in the next five to ten years; hence, there would be lower

increases in assessed valuation to be used by the other taxing entities. If the overall levy rate is less than as assumed, the Agency shall receive fewer funds from revenue allocation.

One result of Section 63-802, Idaho Code and Section 63-301A, Idaho Code is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. Section 63-301A, Idaho Code, prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated. Any new construction within the Project Area will no longer be available for inclusion by the taxing entities to increase their budgets. Less tax revenue will be available to those taxing entities. It is noteworthy however that in a new district which meets the eligibility criteria it is likely that there is little new construction occurring. Upon termination of this Plan, the taxing entities will be able to include the accumulated new construction roll value since the effective date of this plan in setting the following year's budget. Generally, the impact on the taxing entities would be to determine the Agency's projected revenue and disburse those funds in the same ratio as the respective levy rates in the Revenue Allocation Area of each taxing district. For Tax Year 2011, those districts and rates are as follows:

Taxing District Levies:

Ada County	0.003323158
Ada County Highway District	0.001290103
Boise City	0.007783673
School District No. 1	0.004002623 ²
Ada County Emergency Medical	0.000173961
Mosquito Abatement District	0.000037368
College of Western Idaho	0.000182042
TOTAL LEVY	0.016792928

As noted above, a result of Section 63-802, Idaho Code, is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction.

The 2008 Idaho Legislature passed and Governor Otter signed House Bill 470 as amended in the Idaho Senate, which bill became effective retroactive to January 1, 2008 (Session Laws, Chapter 253). The bill amended Idaho Code Sections 50-2908, 63 803, and 63 811. In brief, the bill provided that an urban renewal agency shall not be entitled to revenue allocation proceeds from certain levy increases which are allowed by either specific statutory authorization or approved by an election of the qualified electors of the particular taxing district. Therefore, for any levy election held after January 1, 2008, the Agency will not receive revenue allocation funds which would have been generated by imposing that levy on the assessed valuation within the Project Area. Additionally, as this Plan has been adopted after January 1, 2008, any voter approved levy adopted prior to January 1, 2008, will not be available for use by the Agency. The levy rates for the Boise School District and the City shown above are the aggregate levy rates for the taxing districts as of 2011 less voter approved levies. The Study has assumed the impact of House Bill 470.

² Net levy rate after deductions required by House Bill 470.

509 Phasing and Other Fund Sources

The Agency anticipates funding only a portion of the entire cost of the public improvements shown on Attachment 5. Other sources of funds may include developer contributions and City participation and other sources. Agency participation shall be determined in part by the amount of revenue allocation funds generated.

510 Lease Revenue, Parking Revenue, and Bonds

Under the Law, the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Plan. Under that type of financing, the public entity would pay the Agency a lease payment annually which provides certain funds to the Agency to retire the bond debt. Another variation of this type of financing is sometimes referred to as conduit financing, which provides a mechanism where the Agency uses its bonding authority for the Project, with the end user making payments to the Agency to retire the bond debt. These sources of revenues are not related to revenue allocation funds and may not be particularly noted in the Study, because of the “pass through” aspects of the financing. Under the Act, the economic feasibility study focuses on the revenue allocation aspects of the Agency’s financial model.

These financing models typically are for a longer period of time than the 20-year period set forth in the Act. However, these financing models do not involve revenue allocation funds, but rather funds from the end users which provide a funding source for the Agency to continue to own and operate the facility beyond the term of the Plan as allowed by Idaho Code Section 50-2905(7) as those resources involve funds not related to revenue allocation funds.

600 Actions by the City

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing deterioration. Actions by the City shall include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in the private and publicly-owned property, rights-of-way, or public utilities within or affecting the Project Area.
- b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- c. Imposition wherever necessary (by conditional use permits or other means) of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- d. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for

enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.

- e. Building Code enforcement.
- f. Preservation of historical sites.
- g. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- h. Institutional and completion of proceedings necessary for the consideration of a local improvement district or business improvement district under Chapters 17 and 26, Title 50, Idaho Code, if requested.
- i. The undertaking and completing of any other proceedings necessary to carry out the Project.
- j. Administration of Community Development Block Grant funds and other state and federal grant funds that may be made available for the Project.
- k. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- l. The waiver of any hookup or installation fee for sewer, water, building, electrical, plumbing, plan, fire or other utility services for any facility owned by any public agency, including the Agency, if the City deems such waiver necessary.
- m. The waiver of any impact fee assessed by the City, if the City deems such waiver necessary.

The foregoing actions to be taken by the City do not constitute any commitment for financial outlays by the City.

601 Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will need to address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement.

700 Enforcement

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

800 Duration of This Plan

Except for the nondiscrimination and non-segregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan shall be effective for twenty (20) years from the date of adoption of the Plan by the City Council in 2012, which period shall expire on December 31, 2032, except for any revenue allocation proceeds received in calendar year 2033.

This Plan shall terminate no later than December 31, 2032, except for revenues which may be received in 2033. Either on January 1, 2032, or if the Agency determines an earlier terminate date:

- a. When the Revenue Allocation Area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Section 50-2908, Idaho Code, shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the Revenue Allocation Area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the Revenue Allocation Area; and the powers granted to the urban renewal agency under Section 50-2909, Idaho Code, shall thereupon terminate.
- b. In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan.
- c. For the fiscal year that immediately predates the terminate date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of

the Plan and make a determination as to whether the Revenue Allocation Area can be terminated before January 1 of the termination year pursuant to the terms of Section 50-2909(4), Idaho Code. In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by September 1, the Agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the Revenue Allocation Area by December 31 of the current year, and declaring a surplus to be distributed as described in Section 50-2909, Idaho Code, should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Section 63-215, Idaho Code.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City.

As allowed by Idaho Code Section 50-2905(7), the Agency may retain assets or revenues generated from such assets as loans; the Agency shall have resources other than revenue allocation funds to operate and manage such assets. Similarly, facilities which provide a least income stream to the Agency for full retirement of the facility debt will allow the Agency to meet debt services obligations and provide for the continued operation and management of the facility.

For those assets which do not provide such resources or revenues, the Agency will likely convey such assets to the City, depending on the nature of the asset.

Upon termination of the revenue allocation authority of the Plan, to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City.

900 Procedure for Amendment

The Plan may be further modified at any time by the Agency and in compliance with the Law and the Act. Where the proposed modification will substantially change the Plan, the modifications must be approved by the City Council in the same manner as the original Plan. Substantial changes for City Council approval purposes shall be regarded as revisions in project boundaries, land uses permitted, land acquisition, and other changes which will violate the objectives of this Plan. Any amendment or modification shall be subject to such rights at law or equity any individual or entity that has entered into a disposition or development agreement with the Agency or its successor or successors in interest may be entitled to assert.

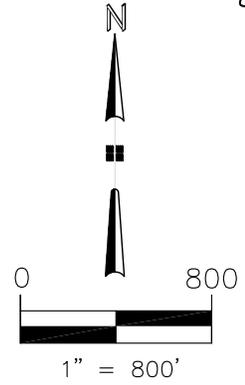
1000 Severability

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

1100 Performance Review

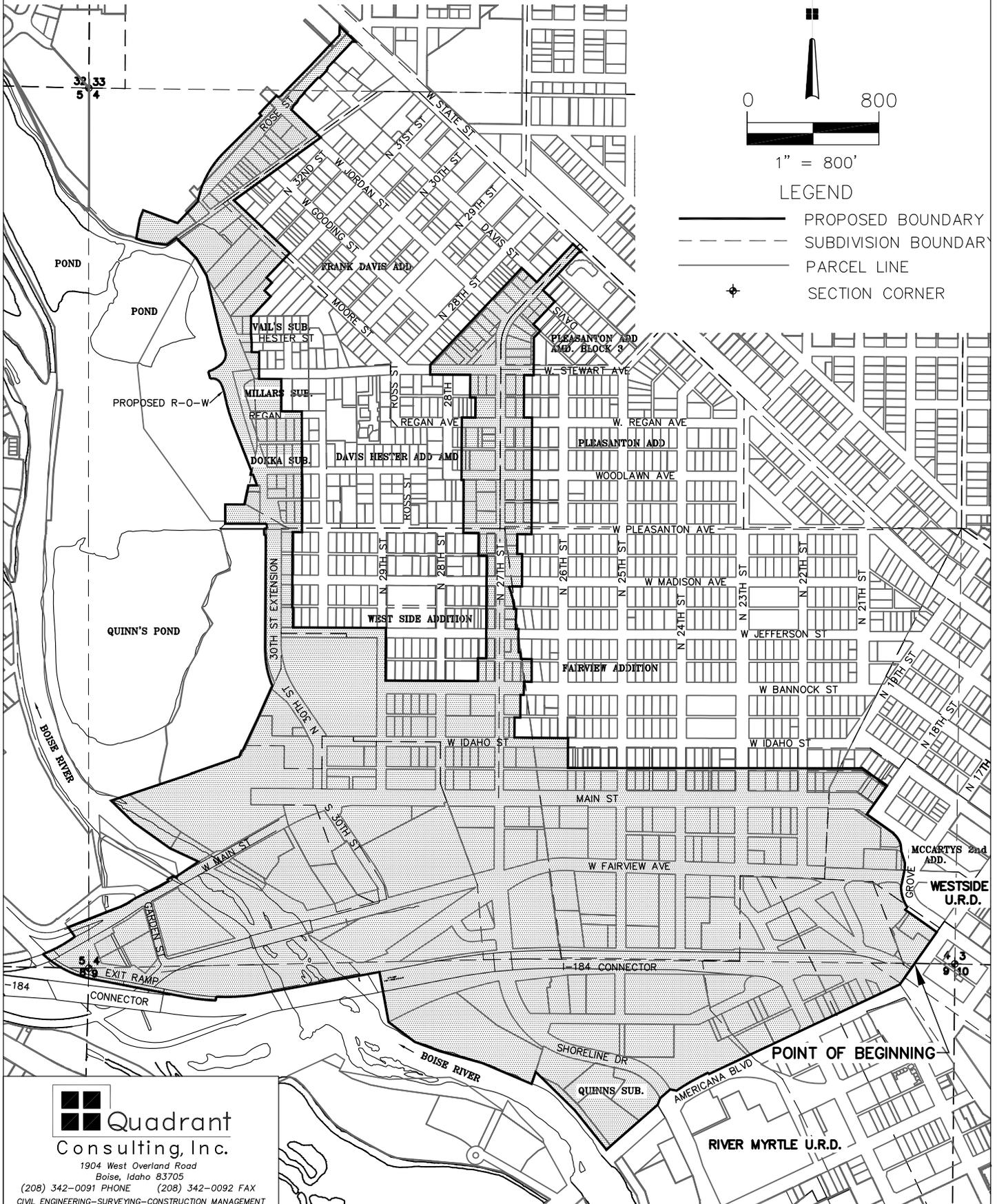
Under the Annual Report and Performance Review, the Agency is required to file with the City, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year. This Annual Report shall be considered at a public meeting to report these findings and take comments from the public.

Attachment 1
Boundary Map of 30th Street Urban Renewal
Project Area and Revenue Allocation Area
Sheet 1 of 3



LEGEND

-  PROPOSED BOUNDARY
-  SUBDIVISION BOUNDARY
-  PARCEL LINE
-  SECTION CORNER



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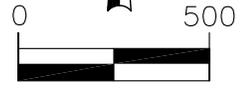
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(208) 342-0091 PHONE (208) 342-0092 FAX
CIVIL ENGINEERING—SURVEYING—CONSTRUCTION MANAGEMENT

Attachment 1

Boundary Map of 30th Street Urban Renewal Project Area and Revenue Allocation Area
Sheet 2 of 3

8/22/12

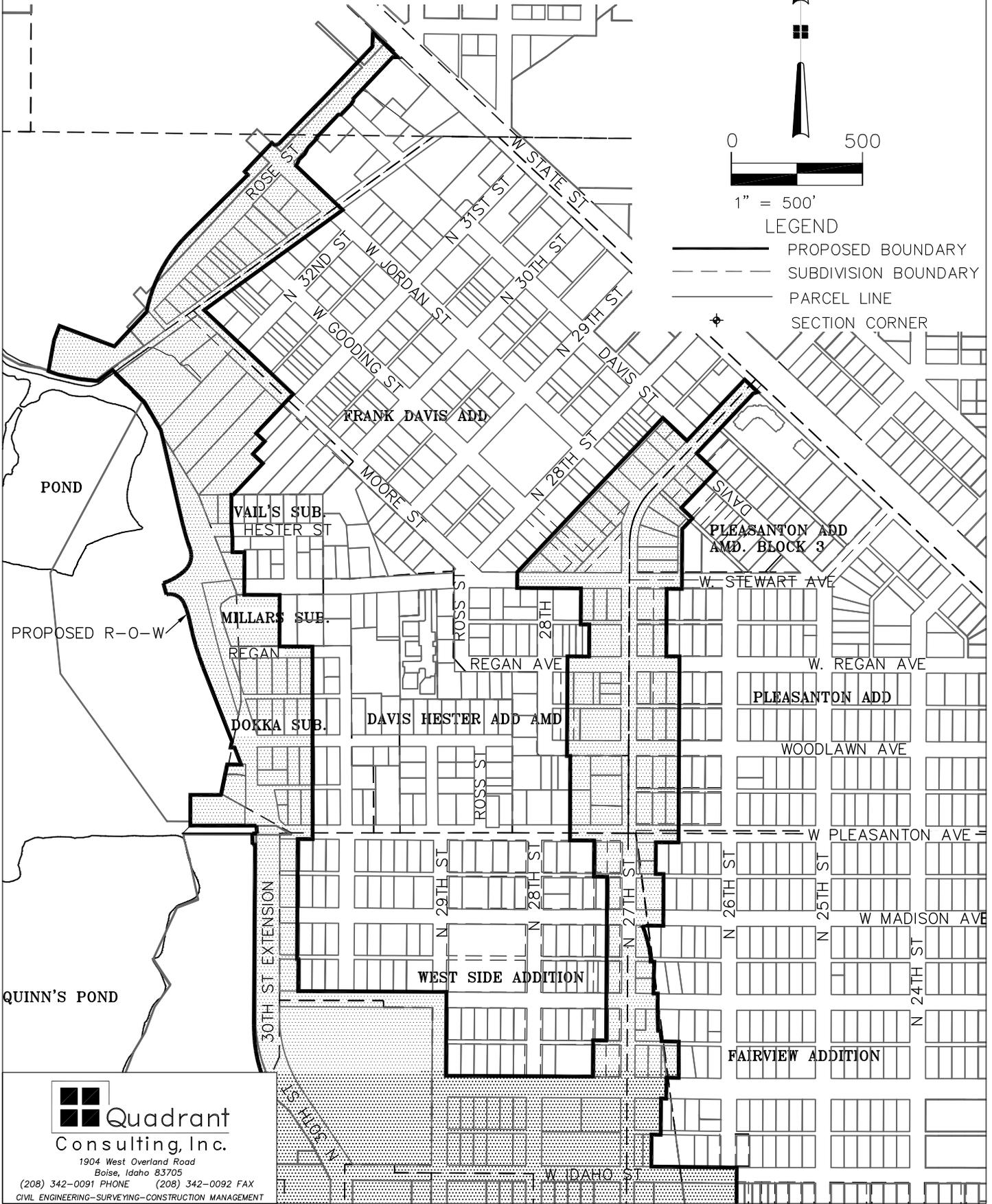
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1" = 500'

LEGEND

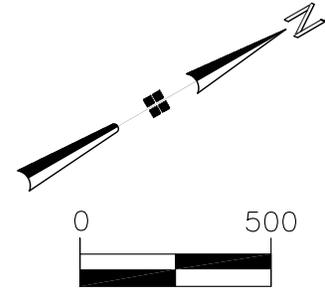
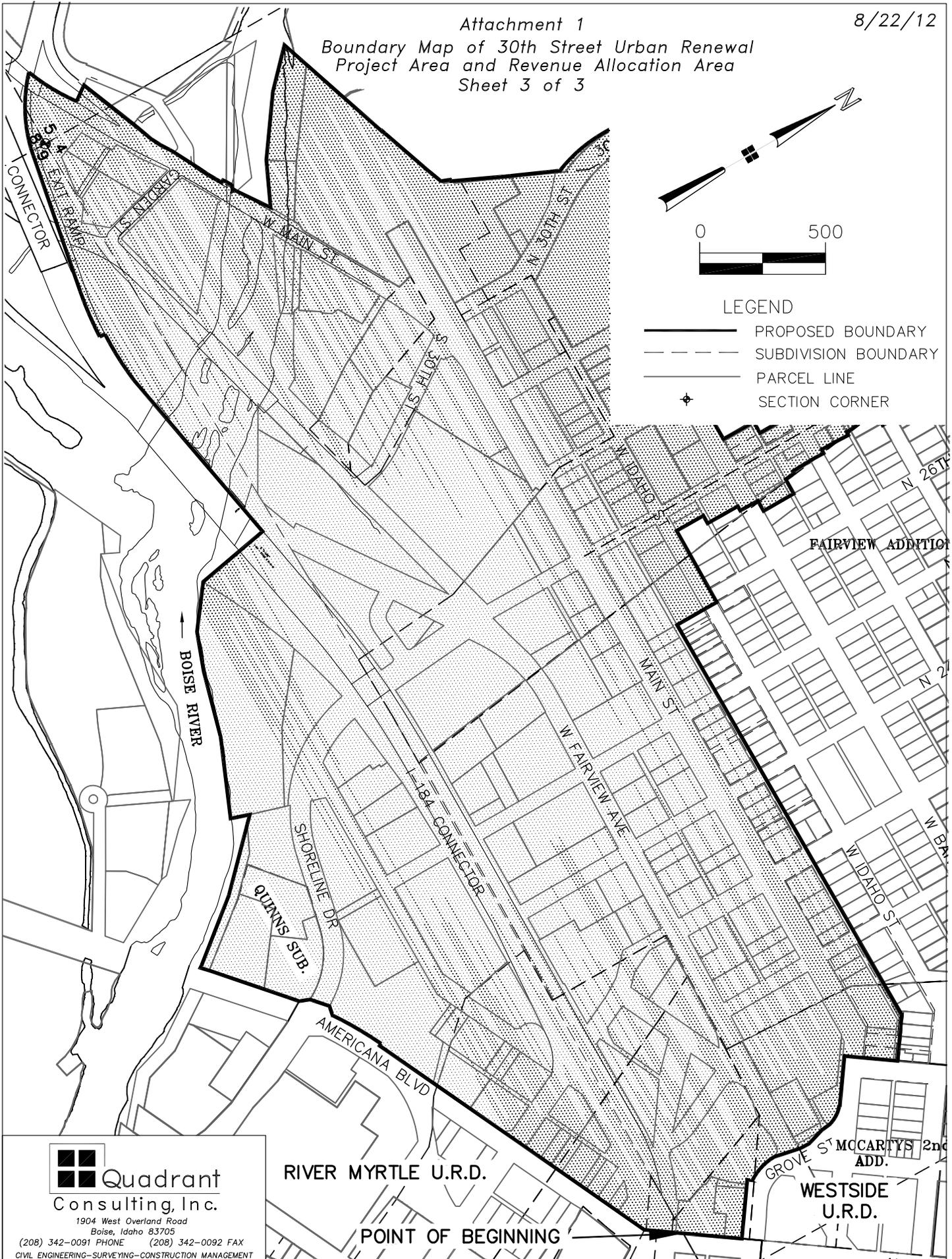
-  PROPOSED BOUNDARY
-  SUBDIVISION BOUNDARY
-  PARCEL LINE
-  SECTION CORNER



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CIVIL ENGINEERING-SURVEYING-CONSTRUCTION MANAGEMENT

Boundary Map of 30th Street Urban Renewal
Project Area and Revenue Allocation Area
Sheet 3 of 3



- LEGEND
- PROPOSED BOUNDARY
 - - - SUBDIVISION BOUNDARY
 - PARCEL LINE
 - ⊕ SECTION CORNER

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RIVER MYRTLE U.R.D.

POINT OF BEGINNING

WESTSIDE U.R.D.

GROVE ST MCCARTYS 2nd ADD.

FAIRVIEW ADDITION

BOISE RIVER

QUINN'S SUB.

AMERICANA BLVD

18A CONNECTOR

W FAIRVIEW AVE

W IDAHO ST

W MAIN ST

W IDAHO ST

S 30TH ST

W MAIN ST

S 31ST ST

CONNECTOR

N 26TH

N 27TH

W BAY

W IDAHO ST

W BAY

GROVE

August 22, 2012



Attachment 2

Description of 30th Street Urban Renewal Project Area and Revenue Allocation Area

A tract of land consisting of approximately 249 acres being portions of subdivided and un-subdivided land situated in a portion of Section 33, Township 4 North, Range 2 East, and portions of Sections 4, 5, 8, and 9, Township 3 North, Range 2 East, Boise Meridian, Boise City, Ada County, Idaho. Said tract of land being more particularly described by record information as follows:

Commencing at the Section Corner common to Sections 3, 4, 9, and 10, of Township 3 North, Range 2 East, Boise Meridian, thence North $89^{\circ}19'15''$ West 243.95 feet along the Section line common to said Sections 4 and 9 to a point on the Northwesternly Right-of-Way of South 16th Street, the River Myrtle Urban Renewal District Boundary, and the **POINT OF BEGINNING**; thence along said Northwesternly Right-of-Way of South 16th Street and said River Myrtle Urban Renewal District boundary:

South $35^{\circ}08'26''$ West 155.17 feet to the Northerly Right-of-Way of South Americana Blvd, thence continuing along said Northerly Right-of-Way of South Americana Blvd the following ten courses:

South $64^{\circ}53'07''$ West 656.83 feet, thence
South $64^{\circ}46'49''$ West 624.15 feet, thence
North $25^{\circ}13'11''$ West 10.00 feet, thence

223.77 feet along a curve to the left, said curve having a radius of 1453.37 feet, a delta angle of $8^{\circ}49'18''$ and a chord bearing and distance of South $60^{\circ}22'26''$ West 223.55 feet, thence

North $78^{\circ}33'11''$ West 39.05 feet, thence
South $48^{\circ}31'19''$ West 81.55 feet, thence
South $21^{\circ}07'46''$ West 43.42 feet, thence leaving said River Myrtle Urban Renewal District boundary

49.31 feet along a curve to the left, said curve having a radius of 1453.37 feet, a delta angle of $1^{\circ}56'38''$ and a chord bearing and distance of South $49^{\circ}14'05''$ West 49.31 feet, thence

South $48^{\circ}46'52''$ West 328.48 feet, thence

30th Street Urban Renewal Boundary

South 47°04'24" West 36.29 feet, thence leaving said Northerly Right-of-Way of South Americana Blvd and following the boundary of a parcel of land identified as Ada County Assessor Parcel Number S1009120895 the following three courses:

North 34°28'20" West 10.16 feet, thence
North 38°44'57" West 299.96 feet, thence

North 45°30'09" West 290.31 feet to a point being on the boundary of a parcel of land described in a Warranty Deed recorded as Instrument Number 105047096, Ada County Records, thence continuing along said parcel boundary

North 45°30'09" West 40.85 feet, thence leaving said parcel boundary and following the boundary of a parcel of land identified as Ada County Assessor Parcel Number S1009212410

South 18°14'11" West 77.63 feet to the approximate right bank of the Boise River, thence along said approximate right bank

North 67°00'24" West 327.52 feet, thence
North 74°29'51" West 265.41 feet, thence
North 69°37'10" West 162.42 feet, thence
North 52°58'21" West 200.10 feet, thence leaving said parcel boundary and said approximate right bank

North 10°22'55" West 309.83 feet to a point being 54 feet northerly of the A- line as shown on the Stage 5 Plans for the I-84 Connector Federal Aid Project Number I-IR-184-1(13)4, thence along a line parallel with and 54 feet northerly of said A-line, said point being the northerly edge of the I-84 connector roadway, thence continuing along said northerly edge

South 79°37'05" West 787.56 feet, thence

218.40 feet along a curve to right, said curve having a radius of 1311.05 feet, a delta angle of 9°32'41" and a chord bearing and distance of South 87°48'40" West 218.15 feet, thence leaving said northerly edge

South 02°43'09" West 23.33 feet to the R-line as show on said Plans, said line being the southerly edge of the exit ramp from said Connector to Chinden Boulevard, thence continuing along said R-line and southerly edge the following 3 courses:

197.62 feet along a curve to the right, said curve having a radius of 1377.58 feet, a delta angle of 8°13'09" and a chord bearing and distance of North 83°10'17" West 197.45 feet, thence

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North 79°03'42" West 569.36 feet, thence

336.16 feet along a curve to the right, said curve having a radius of 600.00 feet, a delta angle of 32°06'04" and a chord bearing and distance of North 63°00'43" West 331.78 feet to a point being the approximate northerly edge of roadway of the I-84 connector on-ramp from Main Street, thence along said northerly edge

222.29 feet along a curve to the left, said curve having a radius of 850 feet, a delta angle of 14°59'01" and a chord bearing and distance of North 61°20'56" East 221.65 feet, thence leaving said northerly edge

North 35°51'21" West 70.80 feet to a point on the Northerly Right-of-Way of the Main Street off-ramp exiting to Chinden Boulevard, said point being on the boundary of a parcel of land described in a Trustee's Deed recorded as Instrument Number 109041000, Ada County records, thence continuing along said parcel boundary and said Northerly Right-of-Way

North 68°10'11" East 250.46 feet, thence leaving said parcel boundary and continuing along the Northerly Right-of-Way of West Main Street

North 69°57'46" East 92.64 feet, thence
North 62°39'44" East 45.59 feet, thence
North 57°40'41" East 47.93 feet, thence
North 62°35'04" East 120.54 feet, thence
North 63°55'39" East 52.05 feet, thence
North 60°27'21" East 37.64 feet, thence
North 60°36'37" East 24.96 feet, thence
North 29°44'42" West 10.08 feet, thence

North 54°52'12" East 14.37 feet to a point on the boundary of a parcel of land described in a Corrected Warranty Deed recorded as Instrument Number 106197552, Ada County records, thence continuing along said parcel boundary

North 60°28'00" East 25.32 feet, thence leaving said Northerly Right-of-Way
South 68°37'41" East 22.38 feet, thence

North 11°37'39" West 6.21 feet to the left bank of said Boise River, thence leaving said parcel boundary and crossing said Boise River

North 60°13'14" East 13.11 feet, thence

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North 55°35'41" East 149.99 feet to a point on the boundary of a parcel of land identified as Ada County Assessor Parcel Number S1004336135, thence continuing along said parcel boundary

North 65°12'13" West 188.37 feet to the South boundary corner of a parcel of land described in a Corporation Warranty Deed recorded as Instrument Number 656805, Ada County Records, thence continuing along said Corporation Warranty Deed parcel boundary

North 54°35'32" West 272.72 feet, thence
North 46°05'43" West 192.10 feet to the West boundary corner of said Corporation Warranty Deed parcel, thence

North 71°28'55" East 111.26 feet to the West corner of a parcel of land shown on Record of Survey Number 2515, recorded as Instrument Number 9347602, Ada County Records, thence leaving said Corporation Warranty Deed parcel boundary and continuing along said Record of Survey Number 2515 parcel boundary the following eight courses:

North 71°28'55" East 403.88 feet, thence
North 13°46'32" West 1.43 feet, thence
North 71°28'28" East 17.00 feet, thence
North 70°48'44" East 226.57 feet, thence
North 69°08'46" East 65.20 feet, thence
North 20°41'35" East 37.50 feet, thence
South 89°13'20" East 6.88 feet, thence

North 24°54'24" East 235.44 feet to the West corner of a parcel of land shown on Record of Survey Number 862, recorded as Instrument Number 8616480, Ada County Records, thence leaving said Record of Survey Number 2515 parcel boundary and continuing along said Record of Survey Number 862 parcel boundary

North 23°58'22" East 177.56 feet to the North corner of said Record of Survey Number 862 parcel boundary and the proposed westerly Right-of-Way of the 30th Street Extension, thence leaving said Record of Survey Number 862 parcel boundary and continuing along said proposed westerly Right-of-Way

North 23°58'22" East 21.47 feet, thence

230.55 feet along a curve to the right, said curve having a radius of 590.00 feet, a delta angle of 22°23'20", and a chord bearing and distance of North 10°50'33" West 229.09 feet, thence



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North 00°21'07" East 687.69 feet, thence
North 89°38'53" West 9.50 feet, thence

42.67 feet along a curve to the left, said curve having a radius of 745.50 feet, a delta angle of 3°16'45", and a chord bearing and distance of North 01°04'48" West 42.66 feet to a point on the East-West Centerline of said Section 4; thence continuing along said proposed Westerly Right-of-Way and said East-West Centerline

North 89°52'16" East 17.91 feet, thence leaving said East-West Centerline

30.04 feet along a curve to the left, said curve having a radius of 763.50 feet, a delta angle of 2°15'15", and a chord bearing and distance of North 03°59'10" West 30.04 feet to a point on the south line of Parcel E as shown on Record of Survey Number 5819, Ada County records, thence along said south line

South 89°58'28" West 251.79 feet to the Southwest corner of said Parcel E, thence continuing along the west line of said Parcel E

North 00°01'32" West 117.10 feet to the Northwest corner of said Parcel E, thence continuing along the North line of said Parcel E

North 89°58'28" East 116.22 feet to a point on the proposed westerly Right-Of-Way, thence leaving said Parcel E and following said proposed westerly Right-Of-Way

North 11°39'38" East 118.42 feet, thence
North 89°56'38" East 53.22 feet, thence
North 21°22'06" West 69.77 feet, thence
South 89°56'38" West 14.39 feet, thence
North 11°39'38" East 24.59 feet, thence
North 21°22'06" West 298.71 feet, thence

186.05 feet on a curve to the right, said curve having a radius of 1031.00 feet, delta angle of 10°20'22" and a chord bearing and distance of North 16°11'55" West 185.80 feet to a point of reverse curvature, thence

74.11 feet on a curve to the left, said curve having a radius of 307.50 feet, delta angle of 13°48'32" and a chord bearing and distance of North 17°56'00" West 73.93 feet to a point of compound curvature, thence

79.81 feet on a curve to the left, said curve having a radius of 58.50 feet, a delta angle of 78°10'17" and a chord bearing and distance of North 63°55'25" West 73.77 feet, thence

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North 15°39'25" West 45.01 feet, thence

87.99 feet on a non-tangent curve to the left, said curve having a radius of 232.50 feet, a delta angle of 21°41'01" and a chord bearing and distance of : North 60°46'47" East 87.47 feet to a point of compound curvature, thence

35.36 feet on a curve to the left, said curve having a radius of 92.50 feet, a delta angle of 21°54'10" and a chord bearing and distance of North 38°59'12" East 35.15 feet to a point of compound curvature, thence

60.09 feet on a curve to the left, said curve having a radius of 72.50 feet, a delta angle of 47°29'14" and a chord bearing and distance of North 04°17'30 East 58.38 feet to a point of reverse curvature, thence

108.18 feet on a curve to the right, said curve having a radius of 981.00 feet, a delta angle of 6°19'05" and a chord bearing and distance of North 16°17'28" West 108.12 feet, thence

North 13°07'55" West 361.13 feet, thence
North 30°10'47" West 122.63 feet, thence
North 44°55'07" West 173.38 feet, thence
South 53°06'35" West 69.83 feet, thence
North 84°11'06" West 70.38 feet, thence
North 78°00'06" West 80.78 feet, thence
North 70°35'31" West 41.30 feet, thence
North 10°04'32" East 118.74 feet, thence
North 20°24'39" East 59.56 feet, thence
South 69°35'21" East 223.97 feet, thence
North 42°54'07" East 179.54 feet, thence

340.76 feet on a curve to the right, said curve having a radius of 569.50 feet, a delta angle of 34°16'58" and a chord bearing and distance of North 28°05'32" East 335.70 feet, thence

North 45°14'01" East 321.49 feet, thence
North 44°45'59" West 17.00 feet, thence
North 43°21'04" East 151.02 feet, thence
South 46°31'36" East 9.42 feet, thence

24.76 feet on a curve to the left, said curve having a radius of 23.00 feet, a delta angle of 61°40'42" and a chord bearing and distance of North 75°09'54" East 23.58 feet, thence

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North 44°19'33" East 269.66 feet, thence
North 43°20'22" East 240.26 feet, thence

North 01°59'44" East 53.05 feet to the southerly Right-Of-Way of State Street, thence
along said southerly Right-Of-Way

South 45°37'47" East 133.45 feet to its intersection with the southeasterly Right-Of-
Way of said proposed 30th Street Extension, thence following said southeasterly Right-
Of-Way

South 88°14'40" West 21.08 feet, thence
South 43°20'22" West 216.13 feet, thence
South 00°09'30" West 6.09 feet, thence
South 26°02'08" West 13.08 feet, thence
South 43°40'08" West 60.00 feet, thence
South 88°20'03" West 10.91 feet, thence
South 43°20'22" West 122.07 feet, thence
South 46°36'21" East 3.00 feet, thence
South 43°20'22" West 51.43 feet, thence
South 25°56'37" West 22.03 feet, thence
South 44°19'33" West 32.76 feet, thence

South 23°30'15" West 26.17 feet to the intersection with the northeasterly Right-Of-
Way of Jordan Street, thence along said northeasterly Right-Of-Way

South 46°31'36" East 243.55 feet to the most westerly corner of Block 6 of the Frank
Davis Addition Book 5 Page 231, Ada County Records, thence along the northwesterly
line of Blocks 16 and 17 of said subdivision

South 54°05'18" West 651.85 feet to a point being the most westerly corner of said
Block 17 said point also being on the northerly Right-Of-Way of Moore Street, thence
along said northerly Right-Of-Way

South 46°38'26" East 466.12 feet to a point, thence leaving said northerly Right-Of-
Way

South 43°19'00" West 60.00 feet to the northeast corner of Tract B as described in a
Warranty Deed recorded as instrument number 101097308, Ada County Records,
thence along the easterly line of said Tract B

South 43°17'06" West 143.66 feet to the northwesterly corner of Tract A of said
instrument number 101097308, thence following the northerly, easterly and southerly
boundary of said Tract A the following five courses:

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South 46°42'55" East 45.10 feet, thence
South 43°17'05" West 66.00 feet, thence

South 46°42'55" East 52.00 feet, thence
South 43°17'05" West 164.50 feet, thence
North 89°48'27" West 6.77 feet to the northeasterly corner of Lot 11 of Vail's Second Subdivision, Book 11, Page 584, Ada County Records, thence along the east line of said Lot 11

South 00°11'33" West 110.00 feet, thence crossing Hester Street

South 04°35'26" East 50.30 feet to the northeast corner of Parcel 1 as shown on Record of Survey Number 2624, Instrument Number 9380571, Ada County Records, thence along the east line of said Parcel 1

South 00°11'44" East 59.00 feet, thence along the south line of Parcel 2 of said Record of Survey Number 2624

South 89°48'27" East 45.47 feet to a point on the east line of Lot 1 of said Vail's Second Subdivision, thence along said east line of Lot 1 and its southerly extension, thence

South 00°08'29" West 162.51 feet to the south Right-Of-Way line of Stewart Avenue, thence along said south Right-Of-Way line

South 89°48'27" East 134.78 feet to the northwest corner of Lot 3 of Millars Subdivision, Book 12 Page 657, Ada County Records, thence along the west line of said Lot 3

South 00°11'33" West 196.52 feet to the north Right-Of-Way line of Regan Ave, thence along said North Right-Of-Way line

South 89°48'27" East 125.67 feet, thence on a line crossing said Regan Avenue and following the lot lines between Lots 27,28, 17,18,13,14,5 and 6 of the Dokka Subdivision, Book 10 of Plats at Page 513, said line also crosses Woodlawn Avenue and Pleasanton Avenue and the alleys between said Avenues

South 00°05'16" East 734.08 feet to a point on the south Right-Of-Way line of said Pleasanton Avenue, thence along said south Right-Of-Way line

North 89°43'14" West 57.05 feet to the northwest corner of Lot 3, Block 5 of the West Side Addition, Book 2 at Page 86, Ada County Records thence on a line following the lot lines between Lots 3,4,7 and 8 of said Block 5 and between Lots 3,4 of Block 6 of



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said West Side Addition, said line also crossing Madison Avenue and the alleys in said Block 5 and Block 6

South 00°19'14" West 458.13 feet to a point on the south Right-Of-Way line of the alley in said Block 6, thence along said south Right-Of-Way line

South 89°44'10" East 5.00 feet to the Northeast corner of a parcel of land being all of Lots 6 and 7 and the westerly 5.00 feet of Lot 8 of said Block 6, said parcel being shown on Record of Survey Number 3360, Instrument Number 95082345, Ada County Records, thence along the east line of said Parcel

South 00°19'14" West 121.92 feet to the north Right-Of-Way line of West Jefferson Street, thence along said north Right-Of-Way line

South 89°43'27" East 565.00 feet to the east Right-Of-Way line of North 29th Street, thence along said east Right-Of-Way

South 00°19'16" West 320.00 feet to the North Right-Of-Way of West Bannock Street, thence along said north Right-Of-Way

South 89°43'14" East 560.00 feet to southwest corner of Lot 11, Block 12 of said West Side Addition, thence along the west line of said Lot 11 and its northerly extension

North 00°19'16" East 138.00 feet to the north Right-Of-Way line of the alley in said Block 12, thence along said north Right-Of-Way line

South 89°43'14" East 50.00 feet to the southwest corner of Lot 1 of said Block 12, thence along a line following the west lot lines of Lot 1 said Block 12, Lot 12 and Lot 1 in Block 9 and Lot 12 of Block 2 of said West Side Addition said line also crosses West Jefferson and West Madison Avenue and the alleys in said Blocks 12 and 9

North 00°19'16" East 624.00 feet to northwest corner of said Lot 12 of Block 2 being on the south Right-Of-Way line of the alley in said Block 2, thence along said south Right-Of-Way line

North 89°43'14" West 50.00 feet, thence crossing said alley and following the west line of Lot 2 of said Block 2

North 00°19'16" East 138.00 feet to the south Right-Of-Way line of West Pleasanton Avenue, thence along said south Right-Of-Way line

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North 89°43'14" West 92.29 feet to a point being the southerly extension of the west line of the east ½ of Lot 61 of the Amended Hester A. Davis Addition, Book 9 of Plats at Page 415, Ada County records, thence along said extension and said west line

North 00°09'34" East 321.53 feet to a point on the south Right-Of-Way line of West Woodlawn Street, thence along said south Right-Of-Way line

North 89°43'00" West 12.17 feet to the southerly extension of the west line of Lots 8 and 13 of Block 26 of the Frank Davis Addition, Book 5 of Plats at Page 231, Ada County records, thence along said southerly extension, said west line and the northerly extension of said west line,

North 00°17'00" East 380.00 feet to the north Right-Of-Way line of West Regan Avenue, thence along said northerly Right-Of-Way

South 89°43'00" East 82.41 feet to the southwest corner of Parcel A as shown on Record of Survey Number 6892, Instrument Number 105058712, Ada County records, thence along the west line of said Parcel A

North 00°17'00" East 122.00 feet to the south Right-Of-Way line of the alley in Block 25 of said Frank Davis Addition, thence along said south Right-Of-Way line

North 89°43'00" West 32.41 feet to the southerly extension of the west line of Lot 6 of said Block 25, thence along said extension and said west line

North 00°17'00" East 138.00 feet to the south Right-Of-Way line of West Stewart Avenue, thence along said south Right-Of-Way line

North 89°43'00" West 243.15 feet, thence leaving said south Right-Of-Way line

North 00°17'00" East 60.00 feet to the intersection with the northwesterly Right-Of-Way line of the alley in Block 22 of said Frank Davis Addition, thence along said northwesterly Right-Of-Way through said Block 22, Block 11 and Block 10 of said Frank Davis Addition,

North 43°18'03" East 808.91 feet to a point on the southwesterly Right-Of-Way line of West Davis Street, thence along said southwesterly Right-Of-Way line

South 46°41'00" East 127.00 feet to the northwesterly Right-Of-Way line of North 27th Street, thence along said northwesterly Right-Of-Way line



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North 43°19'00" East 320.00 feet to the southwesterly Right-Of-Way line of West State Street, thence along said southwesterly Right-Of-Way line

South 46°41'00" East 69.00 feet to the southeasterly Right-Of-Way line of said North 27th Street, thence along said southeasterly Right-Of-Way line

South 72°40'42" West 18.36 feet, thence continuing along said southeasterly Right-Of-Way line

South 43°19'00" West 314.00 feet to the northeasterly Right-Of-Way line of West Davis Street, thence along said northeasterly Right-Of-way line

South 46°41'00" East 100.00 feet, thence leaving said northeasterly Right-Of-Way

South 43°19'00" West 60.00 feet to the northwest corner of Lot 8 of the Amended Plat of Block 3 Pleasanton Addition, Book 9 of Plats at Page 403, Ada County Records, thence

South 43°19'00" West 131.20 feet to the southwest corner of said Lot 8, thence along the southwesterly line of said Lot 8

South 46°41'00" East 58.00 feet to the northeasterly extension of the westerly line of Lot A of said Amended Plat of Block 3 Pleasanton Addition, thence along said extension and said westerly line the following 2 courses:

South 43°19'00" West 56.95 feet, thence

South 00°17'00" West 167.67 feet to the southwest corner of said Lot A, thence

South 00°17'00" West 60.00 feet to the south Right-Of-Way line of West Stewart Avenue, thence along said south Right-Of-Way line

South 89°57'51" West 57.99 feet to the northwest corner of Lot 4, Block 4 of the Pleasanton Addition, Book 4 of Plats at Page 162, Ada County records, thence along the west line of said Lot 4, its extension across the alley and the west line of Lot 9 of said Block 4,

South 00°17'00" West 257.40 feet to a point on the north Right-Of-Way line of West Regan Avenue, thence along said north Right-Of-Way line

North 90°00'00" East 50.00 feet to the northerly extension of the east line of Lot 4 of Block 10 of said Pleasanton Addition, thence along a line following the east lines of Lot 4 and Lot 9 of Block 10 and Block 11 of said Pleasanton Addition and its southerly extension

South 00°17'00" West 709.21 feet to the south Right-Of-Way line of West Pleasanton Avenue, thence along said south Right-Of-Way line

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North 89°54'37" West 86.59 feet to the northwest corner of Lot 10 of Block 8 of the Fairview Addition, Book 5 of Plats at Page 211, thence along the west line of said Lot 10

South 00°06'49" West 120.80 feet to the southwest corner of said Lot 10, thence along the south line of said Lot 10

South 89°41'22" East 29.37 feet to the northerly extension of the east line of a parcel of land described a Warranty Deed recorded as Instrument 104037278, Ada County records, thence

South 00°07'05" West 16.00 feet to the northeast corner of said parcel, thence along the east line of said parcel and its southerly extension

South 00°07'05" West 180.94 feet to the south Right-Of-Way line of west Madison Avenue, thence along said south Right-Of-Way line

North 89°27'02" West 79.56 feet to the northeast corner of Lot 1, Block 10 of the West Side Addition, thence along the east line of said Lot 1 the following 2 courses

124.17 feet on a curve to the right, said curve having a radius of 522.96 feet, a delta angle of 13°36'15" and a chord bearing and distance of South 14°29'23" East 123.88 feet, thence

South 07°41'19" East 2.04 feet, thence crossing the alley of said Block 10

South 00°55'57" West 16.00 feet to a point on the south Right-Of-Way of said alley, thence along said alley

South 89°18'51" East 14.00 feet to the northeast corner of a parcel of land described in a Warranty Deed, recorded as Instrument number 110061284, Ada County records, thence, along the east line of said parcel

South 02°08'24" West 70.58 feet to a point on the east line of a parcel of land described in a Warranty Deed, recorded as Instrument number 106031578, Ada County records, thence along the east line of said parcel

South 00°07'20" West 50.90 feet to the north Right-Of-Way line of West Jefferson Street, thence along said north Right-Of-Way line

South 89°47'05" East 16.07 feet, thence

South 01°20'35" West 60.00 feet to the south Right-Of-Way line of West Jefferson Street and the northeast corner of a parcel of land described in a Warranty Deed, recorded as Instrument number 94066052, Ada County records, thence along the east line of said parcel,

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South 01°39'29" East 81.79 feet to a point on the north line of a parcel of land described in a Warranty Deed, recorded as Instrument number 94068177, Ada County records, thence along said north line

South 89°19'26" East 8.78 feet to the northeast corner of said parcel, thence along the east line of said parcel

South 07°29'24" East 40.75 feet to the north Right-Of-Way line of the alley in Block 11 of said West Side addition, thence along said north Right-Of-Way line

South 89°11'10" East 64.77 feet to a point, thence leaving said north Right-Of-Way line

South 00°49'14" West 16.00 feet to the northeast corner of a parcel of land described in a Warranty Deed, recorded as Instrument 8109146, Ada County Records, thence along the east line of said parcel

South 00°10'51" East 122.06 feet to the north Right-Of-Way line of West Bannock Street, thence along said north Right-Of-Way line

North 89°10'32" West 46.76 feet, thence leaving said north Right-Of-Way line

South 00°49'28" West 80.00 feet to a point on the south Right-Of-Way line of West Bannock Street, thence along said south Right-Of-Way line

North 89°10'32" West 20.03 feet to the east line of Lot 2 of Block 18 of said West Side Addition, thence along said east line

South 00°21'08" West 122.00 feet to the north Right-Of-Way line of the alley in said Block 18, thence leaving said north Right-Of-Way line

South 00°42'52" West 16.00 feet to the south Right-Of-Way line of said alley, thence along said south Right-Of-way line

North 89°17'08" West 35.05 feet to the northeast corner of a parcel of land described in a Quit Claim Deed, recorded as Instrument number 108077124, Ada County records, thence along the east line of said parcel

South 00°21'09" West 122.00 feet to the north Right-Of-Way line of West Idaho Street, thence along said north Right-Of-Way line

South 89°23'35" East 325.70 feet to the southwest corner of Block 23 of the Fairview Addition to Boise, Book 2 of Plats at Page 73, Ada County records, thence leaving said north Right-Of-Way line

South 00°36'25" West 60.00 feet to the northeast corner of a parcel of land described in a Quit Claim Deed, recorded as Instrument Number 95047831, Ada County records thence along the east line of said parcel

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South 00°00'00" West 122.00 feet to the north Right-Of-Way line of the alley in Block 33 of said Fairview Addition, thence along said north Right-Of-Way line through Blocks 33, 32, 31, 30, 29 of said Fairview Addition

South 89°56'42" East 1787.72 feet to the northeasterly Right-Of-Way of Block 23 of McCarty's 2nd Addition, Book 2 of Plats at Page 85, Ada County records, thence along said northeasterly Right-Of-Way

South 54°53'06" East 184.64 feet to a point on the northwesterly Right-Of-Way of North 18th Street, said point also being on the westerly boundary of the Westside Urban Renewal District, thence along said northwesterly Right-Of-Way and said Westerly boundary

South 35°13'07" West 211.82 feet to the southerly Right-Of-Way of West Main Street, thence along said southerly Right-Of-Way

South 54°46'53" East 199.40 feet, thence
South 01°04'18" East 3.00 feet, thence

79.11 feet on a curve to the right, said curve having a radius of 140.50 feet, a delta angle of 32°15'41" and a chord bearing and distance of South 32°46'39 East 78.07 feet to the southwesterly Right-Of-Way of Grove Street as shown on the Boise One-Way Couplet, Project No. U-3021(21) Highway Survey, as shown on the plans thereof, thence along said southwesterly Right-Of-Way

South 06°36'08" East 43.47 feet
South 17°06'50" East 71.35 feet, thence
South 01°28'26" West 38.95 feet, thence

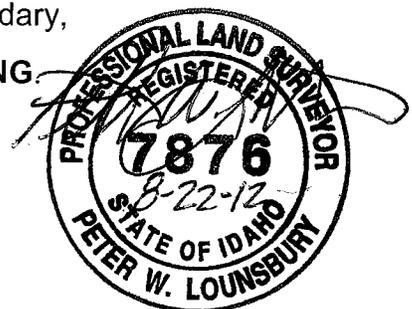
South 11°45'26" West 111.76 feet to a point on the southwesterly Right-Of-Way of Grove Street as described in Resolution No. 541 For Vacation and Abandonment, Instrument Number 100009884, thence along said southwesterly Right-Of-Way

127.67 feet along a curve to the right, said curve having a radius of 226.68 feet, a delta angle of 32°16'09" and a chord bearing and distance of South 17°16'03 East 125.99 feet, thence

South 35°28'25" West 20.71 feet, thence

South 54°46'53" East 235.11 feet to the northwesterly Right-Of-Way of North 16th Street and the westerly boundary of the River Myrtle Urban Renewal District, thence along said northwesterly Right-Of-Way and said westerly boundary,

South 35°08'26" East 233.64 feet to the **POINT OF BEGINNING**.



ATTACHMENT 3
PROPERTIES TO BE ACQUIRED
30TH STREET AREA URBAN RENEWAL PLAN

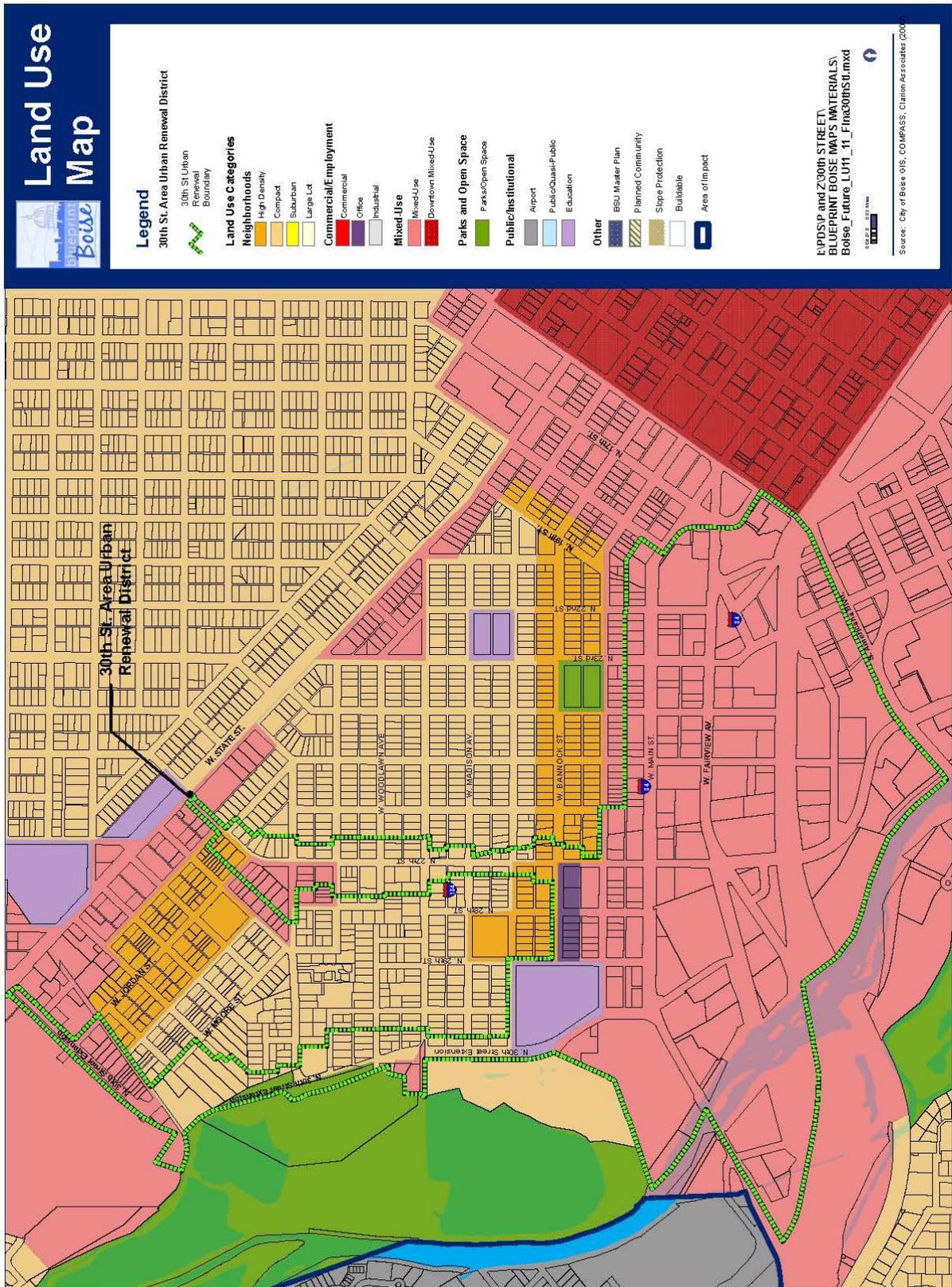
The Agency has not identified any particular parcel for the construction of public improvements or for private redevelopment. The goals of the Plan can be achieved through development partnerships and close coordination with developers and other public entities on building and site design, easements, and methods other than outright acquisition. The typical practice of the Boise urban renewal agency since 1980 has been to acquire properties by mutual agreement with the property owner.

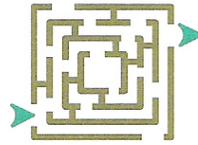
Properties which may be subject to acquisition include parcels to:

- a) assemble with adjacent parcels to facilitate redevelopment;
- b) assemble with adjacent rights-of-way to improve configuration and enlarge parcels for redevelopment;
- c) adapt and possibly enlarge buildings for new uses; and
- d) reconfigure sites for development and possible extension of streets or pathways.

Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the urban renewal plan strategy.

Attachment 4: Land Use Map, Blueprint Boise (Comprehensive Plan for the City of Boise)





KEYSER MARSTON ASSOCIATES

**ECONOMIC FEASIBILITY STUDY
30TH STREET URBAN RENEWAL DISTRICT
PLAN ADOPTION**

**Prepared for
CAPITAL CITY
DEVELOPMENT CORPORATION**

August 22, 2012

ECONOMIC FEASIBILITY STUDY
30th STREET URBAN RENEWAL DISTRICT
PLAN ADOPTION

Prepared For

THE CAPITAL CITY DEVELOPMENT CORPORATION

121 South 9th Street, Suite 501

Boise, Idaho 83702

Prepared By

KEYSER MARSTON ASSOCIATES, INC.

500 South Grand Avenue, Suite 1480

Los Angeles, California 90071

August 22, 2012

ECONOMIC FEASIBILITY STUDY OF THE 30th STREET URBAN RENEWAL DISTRICT

August 22, 2012

Idaho State Code 50-2905 provides that the Urban Renewal Agency (Agency) of the municipality shall prepare and adopt an Urban Renewal Plan (Plan) and may adopt an ordinance adopting a revenue allocation financing provision as part of the Plan. The Agency shall submit the Plan and recommendation for approval thereof to the local governing body. Among the requirements listed in State Code 50-2905, the Plan shall include an economic feasibility study. The following represents the economic feasibility study for the proposed 30th Street Urban Renewal District (the URD) for consideration by Capital City Development Corporation (CCDC) and the City of Boise.

Economic feasibility, for purposes of this analysis, will be defined as a comparative analysis of one potential scenario of revenues that could be generated by the URD and the resulting future costs of strategic implementation of the Plan that can be supported from those revenues. In practice, the annual budgeted expenditures adopted by CCDC Board of Commissioners in the respective urban renewal districts of Boise do not exceed the annual anticipated revenues generated by each district. By the same token, the forecast of future URD expenditures shown in the Table 1 cash flow do not exceed the annual projected revenues available in any fiscal year of the forecast.

State Code 50-2903 provides that the termination date of the Plan shall be no later than 20 years from the effective date of the Plan. For the URD as projected, the termination date is therefore anticipated to occur in FY 2032-33.

This section contains a general discussion of overriding general assumptions, the costs associated with the anticipated urban renewal program and an evaluation of the general financing methods that may be available to CCDC. Economic feasibility is determined through a summarized feasibility cash flow analysis for the URD as shown on Table 1.

A. GENERAL ASSUMPTIONS

1. Economic Feasibility Cash Flow

The economic feasibility cash flow has been created to identify the amount of resources available to fund the urban renewal projects, programs and activities identified by CCDC. A series of cash flow iterations were then prepared to ensure that annual expenditures did not exceed annual resources in any given future fiscal year of the projection. To determine the annual resources available, the following assumptions were incorporated in the Table1 cash flow projection:

- a. The Plan implementation expenditures, principal and interest repayment from assumed future borrowing secured by tax increment revenue, and

assumed projects, programs and activities (Table 2) present one scenario of urban renewal implementation for the URD.

- b. The revenue sources identified for the URD include tax increment revenue (Table 4), net proceeds from future borrowing secured by tax increment revenue, start-up advance from other funds and land sale proceeds (Table 3), and interest earnings. No other funding sources have been identified or assumed, although other sources may become available over the course of the Project but are not relied upon for this feasibility study.
- c. Projected remaining revenues are carried forward into the subsequent fiscal year in order to ensure that adequate funding is available for future expenditures. As the plan reaches its 20-year termination date, it is assumed that CCDC will expend all available revenue resources projected in the feasibility study.
- d. Future borrowing opportunities may arise as increasing tax increment revenues are leveraged to provide funding in anticipation of construction of catalyst capital projects in the URD. Borrowing opportunities may include the issuance of revenue allocation bonds or borrowing from other potential lenders.

2. Tax Increment Revenue Projection

The economic feasibility study presents a long range cash flow analysis incorporating a projection of tax increment revenue for the URD. The following assumptions were incorporated in the Table 4 tax increment revenue projection:

- a. Future URD values projected on Table 4 are based upon current year FY 2011-12 real property and personal property assessed values reported by the Ada County Assessor and aggregated by CCDC.
- b. Future property values are assumed to annually increase as a result of the valuation increases generated by assumed new development and timing assumptions, as identified by CCDC. The value added by the identified new development assumptions are summarized on Table 5, and represent an assortment of retail, office, urban residential and other commercial uses consistent with the 30th Street Urban Renewal Plan. An annual inflationary adjustment of 2% has been incorporated into the future values added by the identified new developments.

- c. Additional trended value growth assumptions have been incorporated in the Table 4 tax increment revenue projections to reflect future inflationary increases, transfers of ownership or other construction activities that may occur in the URD, but not included in the new development assumptions of Table 5. The future property values are assumed to increase each year by the following maximum inflationary factors:

Years 1 to 5 (Quarter 1) at 0.75% per year
Years 5 to 10 (Quarter 2) at 1.5% per year
Years 10 to 20 (Quarters 3 and 4) at 2% per year

- d. An annual tax levy factor of 0.015 is assumed over the 20-year term of the tax increment revenue projection.

B. ESTIMATED TOTAL PROJECT COSTS

A determination of economic feasibility requires an identification of the potential project costs associated with urban renewal of the URD. Urban renewal could require significant participation from CCDC in activities to promote and achieve the goals and objectives of the Plan and to address deteriorating conditions in the URD. State Code 50-2903 defines project costs to include, but not limited to the following activities:

- a. Capital costs, including the actual costs of the construction of public works or improvements, facilities, buildings, structures, and permanent fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and permanent fixtures; the acquisition of equipment; and the clearing and grading of land;
- b. Financing costs, including interest during construction and capitalized debt service or repair and replacement or other appropriate reserves;
- c. Real property assembly costs, meaning any deficit incurred from the sale or lease by a municipality of real or personal property within a revenue allocation district;
- d. Professional service costs, including those costs incurred for architectural, planning, engineering, and legal advice and similar types of services;
- e. Direct administrative costs, including reasonable charges for the time spent by Agency employees in connection with the implementation of a project plan;
- f. Relocation costs;

- g. Other costs incidental to any of the foregoing costs.

The economic feasibility cash flow presented on Table 1 combines the projected annual resources with the annual project cost expenditures anticipated by CCDC. It is assumed that CCDC's ability to implement the anticipated urban renewal activities outlined on Table 2 will be limited by the amount of available resources generated in the URD (annual tax increment, net bond proceeds and other income). To the extent other funding resources become available in future fiscal years, funding of additional URD expenditures not currently assumed in the Table 1 cash flow will be feasible.

The urban renewal program described in this Report outlines one assumed set of activities that can be implemented by CCDC for the purpose of facilitating private reinvestment in the URD and eliminating physical and deteriorating influences. The estimated costs of the proposed urban renewal programs over the remaining life of the Plan are as follows:

<u>Anticipated Expenditures:</u>	<u>Totals Over 20 year Term</u>
Future Repayment of Borrowing (P&I)	\$9,242,000
Operations & Project Delivery	2,583,000
Assumed Projects, Programs & Activities	<u>25,180,000</u>
Total Projected Costs	\$37,005,000

1. Future Repayment of Borrowing (P&I)

Future borrowing opportunities may arise as increasing tax increment revenues are leveraged to provide funding in anticipation of construction of catalyst capital projects in the URD. Borrowing opportunities may include the issuance of revenue allocation bonds or borrowing from other potential lenders. For purposes of the Table 1 cash flow, a bond issuance at the end of the first and second quarters of the URD life are assumed: an initial bond issuance in Year 5 is estimated to yield \$1,473,000 in net bond proceeds and a second bond issuance in Year 10 is estimated to yield an additional \$5,835,000 in net bond proceeds, for a combined total net bond proceeds of \$7,308,000. Over the term of the Table 1 projection, principal and interest payments are estimated to be \$9,242,000.

The borrowing assumptions are based on an assumed 1.2 times coverage requirement, a tax exempt interest rate of 5%, an 11% cost of issuance and reserve set aside factor, and a borrowing term not to exceed the remaining life of the URD at the time of the respective issuances.

2. Operations & Project Delivery

Operations and Project Delivery represent the URD contribution towards administrative and operational expenditures for CCDC overhead and project delivery

expenses including staff salaries, services and supplies. For purposes of the feasibility cash flow projection, it is assumed that 10% of annual net tax increment revenue is contributed towards the URD's share of CCDC operations. It is assumed that the operational cost will stabilize in the final four years of the effective life of the URD as implementation of the Plan reaches the last quarter of activities. Over the 20 year term of the Table 1 projection, total operations and project delivery costs contributed by the URD are estimated to be \$2,583,000.

3. Assumed Projects, Programs & Activities

The projects, programs and activities identified on Table 2 are based upon CCDC descriptions of potential implementation activities of the URD over the next 20 years. The listing represents a summary of input from the 30th Street Master Plan Implementation Steering Committee, as well as other public and private stakeholders of the URD. As stated earlier in this discussion, economic feasibility, for purposes of this analysis, will be defined as a comparative analysis of one potential scenario of revenues that could be generated by the URD and the resulting future costs of strategic implementation of the Plan that can be supported from those revenues.

CCDC staff have estimated that the total cost to implement all of the desired projects, programs and activities associated with the URD could amount to over \$40 million. Based on the forecast of future annual revenues that could be generated by the URD in the scenario assumed, approximately \$18.5 million of this total cost could be supported over the 20 year term (with a 2% annual inflation factor, the adjusted total is \$24 million):

<u>Projects, Program & Activities Description</u>	<u>Initial CCDC Total Costs</u>	<u>Adjusted Based on Cash Flow</u>
Brownfields: environmental assessment and Brownfield remediation.	\$1,200,000	\$504,000
Stormwater Treatment: infrastructure, standards and monitoring.	1,000,000	480,000
Parking: structured parking and other parking investments.	6,100,000	3,660,000
Utilities: construction of public utility infrastructure.	2,880,000	1,181,000

<u>Projects, Program & Activities Description</u>	<u>Initial CCDC Total Costs</u>	<u>Adjusted Based on Cash Flow</u>
Connections: pathways, sidewalks, infrastructure, utilities, and related amenities in the street right-of-way or easement, new and realigned streets and transit.	16,606,000	6,240,000
Pre-Development: financial assistance, property acquisition, site clearance for adaptive reuse, infill, housing, manufacturing and large scale projects.	5,570,000	3,065,000
Development: building rehabilitation, historic preservation, affordable workforce housing and property disposition for adaptive reuse, infill, housing, manufacturing and large scale projects.	2,765,000	1,352,000
Grow Economy: connect business and space, encourage business development, incentivize business types unique to Downtown.	1,000,000	600,000
Subtotal Projects, Programs & Activities	\$40,281,000	\$18,513,000
Subtotal (adjusted by inflation)		\$23,981,000
Future Additional Projects 4th Quarter: available to fund projects with any remaining revenue sources in the final quarter of the Plan effectiveness period		\$1,199,000
Total Projects, Programs & Activities (adjusted by inflation)		<u>\$25,180,000</u>

As shown in the table above, a number of broad adjustments to the initial costs were made to each line item so as to accommodate funding of each identified project, program and activity listed on Table 2. None of the identified costs have been attached to any specific parcels in the URD, but have been listed to provide general guidance on an implementation strategy that could be created once the URD is established. In practice, future annual CCDC Board-approved budgets will have to be created to appropriately reflect the relevant priorities and targets that will be clarified and established in the future, and therefore may not necessarily reflect the assumptions shown in the Table 1 cash flow forecast.

To the extent future tax increment revenues continue to be allocated to CCDC and are sufficient to fund projected principal and interest repayments, operations, projects, programs and activities, and there remains any available revenues in the final years of the Plan effectiveness period, the cash flow projection assumes that CCDC will use any available revenue sources to fund additional future projects, programs or activities of benefit to the URD. As the Plan reaches its termination date, the feasibility cash flow assumes that CCDC will expend all such available revenues in the final two years on additional projects, programs or activities, amounting to \$1,199,000. Therefore the supportable cost for projects, programs and activities under the revenue scenario assumed in the feasibility cash flow totals \$25,180,000 (adjusted with an assumed 2% inflation factor).

C. FINANCING METHODS AVAILABLE TO THE CCDC

The Plan is prepared with the intent of providing CCDC with the necessary legal authority and flexibility to implement the revitalization of the URD. The Plan authorizes CCDC to finance the URD with financial assistance from any or all sources allowed under Idaho State law. A discussion of potential other funding sources is presented in this section.

CCDC is granted authority to borrow money and to apply for and accept advances, loans, grants, contributions and any other form of financial assistance from the federal government, the state, county or other public body, or from any sources, public or private, to implement and carry out the specific intents of the Plan. CCDC is authorized to fund the principal and interest on the indebtedness, revenue allocation bond issues, borrowed funds or advances from tax increment revenue and any other funds available to CCDC. To the extent that it is able to do so, the City may also supply additional assistance through City loans or grants for various public facilities or other project costs.

Potential revenue sources to fund project costs, as assumed in this economic feasibility cash flow, include tax increment revenues, other revenues, land sale proceeds, and interest earnings. The estimated resources available to finance the URD are summarized as follows:

<u>Anticipated Revenues:</u>	<u>Totals Over 20-year Term</u>
Net Tax Increment Revenue	\$26,664,000
Future Borrowing (Net Proceeds)	7,308,000
Other Revenue	250,000
Land Sale Proceeds	2,186,000
Interest Earnings	<u>597,000</u>
Total Projected Revenues	\$37,005,000

1. Net Tax Increment Revenues

A summary of the projection of the incremental taxable values and resulting tax increment revenues for the URD over the 20 year term of the Plan (assumed to FY 2032-33) is summarized on Table 4. Tax increment revenues are based upon increases in the annual incremental assessed valuation of the URD which result from future new construction activities identified by CCDC, plus additional growth factors (up to a maximum 2% per year over the 20-year term of the projection) to represent other transfers of ownership or construction activities beyond those identified and assumed. The total tax increment revenues for the URD projected over the 20-year Plan effectiveness period amounts to \$26,664,000.

2. Future Borrowing

CCDC may pledge tax increment revenues to secure the principal and interest payments of revenue allocation bonds issued to finance future public projects. The issuance of tax-exempt bonds and the use of said proceeds are subject to federal tax restrictions. As discussed previously, an initial bond issuance in Year 5 is estimated to yield \$1,473,000 in net bond proceeds and a second bond issuance in Year 10 is estimated to yield an additional \$5,835,000 in net bond proceeds, for a combined total net bond proceeds of \$7,308,000.

3. Other Revenue

Other Revenues can include access to any other state or local government funding sources that may become available to assist in the financing of future capital projects, programs or activities. For purposes of the Table 1 projection, and as shown on Table 3, it is assumed that a small start-up allocation \$250,000 of parking revenue funds can be available in the initial start year to implement the URD. No other outside revenue sources are assumed in the cash flow projection.

4. Land Sale Proceeds

Property acquisitions are anticipated to be included in the proposed implementation activities of the URD and it is assumed that these properties would then be conveyed for future new development, rehabilitation or remodel. The feasibility cash flow assumes that the net land sale proceeds would amount to half of the forecasted acquisition costs, for a total estimated amount of \$2,186,000.

5. Interest Income

CCDC may receive interest earnings generated from funds on deposit in various funds of the URD, which can include reserve funds, project operating funds and other special funds. Interest earnings are based upon an assumed 2% rate and are applied to the ending fund balance available in the cash flow, with a forecast total of \$597,000 over the term of the projection.

D. ECONOMIC FEASIBILITY

The anticipated costs to implement a program of revitalization in the URD will require significant participation from CCDC as it implements activities, which promote and achieve the goals and objectives of the Plan. Economic feasibility of the Plan has been determined based upon the Table 1 cash flow analysis of the anticipated costs for implementation of the proposed urban renewal program to the resulting projected resources expected to be generated over the remaining life of the URD.

The economic feasibility analysis summarized on Table 1 was created to represent one scenario of economic feasibility of the URD. At the discretion of CCDC, other funding sources discussed above may present viable funding alternatives for economic feasibility. Although CCDC may consider other funding sources permitted in the Plan, not all of the funding sources may be available or be feasible for CCDC to use in financing the anticipated costs.

E. LIMITING CONDITIONS TO PROJECTIONS AND CONCLUSIONS

KMA has made extensive efforts to confirm the accuracy and timeliness of the information contained in this report. Such information was primarily provided by CCDC. Although KMA believes all information in this document is correct, it does not guarantee the accuracy of such and assumes no responsibility for inaccuracies in the information provided by CCDC. Further, no guarantee is made as to the possible effect on development of current or future federal, state, or local legislation including environmental or ecological matters.

1. The analysis contained in this document is based, in part, on data from secondary sources such as state and local government sources. While KMA believes that these sources are reliable, we cannot guarantee the accuracy of such data and assumes no responsibility for any inaccuracies in the information provided by third parties.
2. If an unforeseen change occurs in the local economy and real estate market, the conclusions contained herein would be altered and may no longer be valid.

3. The new development values projected to be added to the future property tax rolls are subject to market conditions and have been incorporated in the tax increment revenue projection at face value, as provided by CCDC staff.
4. Any estimates of development costs, income and expense projections are based on available rule of thumb information. They are not intended to reflect actual commitments guaranteed by CCDC for future implementation. No warranty or representation is made that any of the estimates or projections will actually materialize as forecast.

The accompanying projections and analyses are based on estimates and assumptions, which were developed using currently available economic data, project specific data and other relevant information. It is the nature of forecasting, however, that some assumptions may not materialize and unanticipated events and circumstances may occur. Such changes are likely to be material to the projections and conclusions herein and, if they occur, will differ from the projections shown.

Table 1
Economic Feasibility Cash Flow
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)

Economic Feasibility Analysis

	Plan Year:	Quarter 1	Quarter 2	Quarter 3	Quarter 4	20-year
	Fiscal Year:	Yrs 1-5	Yrs 6-10	Yrs 11-15	Yrs 16-20	Total
<u>Projected Resources:</u>						
1	Net Tax Increment (Table 4)	476	3,700	9,008	13,481	26,664
2	Future Borrowing (Net Proceeds)	1,473	5,835	0	0	7,308
3	Other Revenue (Table 3)	250	0	0	0	250
4	Land Sale Proceeds (Table 3)	209	478	1,024	474	2,186
5	Interest Earnings	17	68	420	94	597
6	Total Projected Resources	<u>2,425</u>	<u>10,080</u>	<u>10,452</u>	<u>14,049</u>	<u>37,005</u>
<u>Projected Expenditures:</u>						
7	Future Repayment of Borrowing (P&I)	0	611	3,921	4,710	9,242
8	Operations & Project Delivery (10% of TI)	48	370	901	1,265	2,583
Projects, Programs & Activities (Table 2):						
9	- Brownfields	128	142	235	122	627
10	- Stormwater Treatment	58	214	236	89	597
11	- Zoning	0	0	0	0	0
12	- Parking	0	487	4,198	0	4,686
13	- Utilities	52	249	611	641	1,554
14	- Connections	108	1,489	3,196	3,432	8,225
15	- Area Improvements	102	108	687	1,022	1,919
16	- Pre-Development	256	840	1,924	890	3,910
17	- Development	150	261	671	678	1,759
18	- Grow Economy	225	246	233	0	704
19	Subtotal Projects, Programs & Activities	<u>1,080</u>	<u>4,036</u>	<u>11,991</u>	<u>6,874</u>	<u>23,981</u>
20	- Future Additional Projects 4th Q (balance of revenues)	0	0	0	1,199	1,199
21	Total Projected Expenditures	<u>1,127</u>	<u>5,017</u>	<u>16,813</u>	<u>14,048</u>	<u>37,005</u>

Table 2

Economic Feasibility Analysis

Assumed Projects, Programs & Activities

30th Street Master Plan Implementation Steering Committee/ as of August 14, 2012

30th Street Revenue Allocation District

Capital City Development Corporation

(000's Omitted)

Redevelopment Activity	Costs Supportable Cashflow	% of Total Costs	Costs Adj for 2% Inflation	Quarter 1	Quarter 2	Quarter 3	Quarter 4
				Yrs 1-5	Yrs 6-10	Yrs 11-15	Yrs 16-20
<i>Adjusted for Inflation at 2% per year</i>							
1 BROWNFIELDS:	504	2.7%	627	128	142	235	122
2 STORMWATER TREATMENT:	480	2.6%	597	58	214	236	89
3 ZONING:	-	0.0%	0	-	-	-	-
4 PARKING:	3,660	19.8%	4,686	-	487	4,198	-
Public Structured Parking							
Other Public Parking							
5 UTILITIES:	1,181	6.4%	1,554	52	249	611	641
6 CONNECTIONS:	6,240	33.7%	8,225	108	1,489	3,196	3,432
New Streets & Pathways							
Sidewalks, Infrastructure, Utilities & Related Amenities in the Street Right-of-Way or Easement							
Sidewalks, Infrastructure, Utilities & Related Amenities in the Street Right-of-Way or Easement, Eligible for CCDC Grants							
Transit Facilities							
7 AREA IMPROVEMENTS:	1,430	7.7%	1,919	102	108	687	1,022
Cultural Investments							
Parks & Open Spaces							
School Facility Enhancements							
Landscape & Parkway Treatments							
8 PRE-DEVELOPMENT:	3,065	16.6%	3,910	256	840	1,924	890
Financial Assistance							
Property Acquisitions Main-Fairview Corridor							
Property Acquisitions 27th & 30th Street Corridors							
Site Clearance							
9 DEVELOPMENT:	1,352	7.3%	1,759	150	261	671	678
Building Rehabilitation & Remodel							
Historic Preservation							
Affordable & Work Force Housing							
Property Disposition							
Façade Easements							
10 GROW ECONOMY:	600	3.2%	704	225	246	233	-
Connecting Business & Space							
Business Development							
Business Attraction							
11 SUBTOTAL PROJECTS, PROGRAMS & ACTIVITIES	18,513	100.0%	23,981	1,080	4,036	11,991	6,874
12 FUTURE ADDITIONAL PROJECTS 4Q			1,199	-	-	-	1,199
13 TOTAL PROJECTS, PROGRAMS & ACTIVITIES			25,180	1,080	4,036	11,991	8,073

Economic Feasibility Analysis

**Table 3
30th Street Tax Increment Finance District
Other Non-Tax Increment Revenue Sources
Capital City Development Corporation
(000's Omitted)**

Description	Costs From Cashflow	% as Revenue Proceeds	Assumed Revenue Proceeds	Quarter 1	Quarter 2	Quarter 3	Quarter 4
				Yrs 1-5	Yrs 6-10	Yrs 11-15	Yrs 16-20
<u>Property Disposition Proceeds:</u>							
1 Property Acquisitions Main-Fairview Corridor	1,383	50%	692	69	173	346	104
3 Property Acquisitions 27th & 30th Street Corridors	1,008	50%	504	50	126	252	76
4 Building Rehabilitation & Remodel	932	50%	466	70	93	163	140
5 Subtotal Property Disposition Proceeds	3,324		1,662	189	392	761	319
6 Subtotal Property Disposition Proceeds Adj for Inflation at 2%			2,186	209	478	1,024	474
<u>Other Revenues:</u>							
7 Parking Revenue/Other Revenue Sources	250	100%	250	250	-	-	-
8 Subtotal Other Revenues	250		250	250	0	0	0
9 Subtotal Other Revenues Adjusted for Inflation			250	250	-	-	-

Table 4
Tax Increment Projection
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)

Economic Feasibility Analysis

			1	2	3	4	5	6	
	Plan	Fiscal	Projected	Projected	Annual	Incremental	Total		
	Yr	Year	Real	Personal	Total	Value	Tax	Quarterly	
			Property	Property	Project	Over Base	Increment	Tax	
			Values (1)	Values (2)	Value	\$88,232	1.5%	Increment	
Assumed Base	0	2012-13	81,220	7,012	88,232	0	0		
	1	2013-14	81,829	7,012	88,841	609	9		
	2	2014-15	84,399	7,248	91,647	3,416	51		
	3	2015-16	87,028	7,489	94,517	6,285	94		
	4	2016-17	89,716	7,734	97,451	9,219	138		
	5	2017-18	92,466	7,985	100,450	12,219	183	476	
	6	2018-19	103,407	8,905	112,312	24,081	361		
	7	2019-20	114,704	9,844	124,548	36,316	545		
	8	2020-21	126,365	10,801	137,166	48,935	734		
	9	2021-22	138,400	11,778	150,178	61,946	929		
	10	2022-23	150,818	12,774	163,592	75,360	1,130	3,700	
	11	2023-24	163,824	14,022	177,846	89,614	1,344		
	12	2024-25	177,290	15,295	192,584	104,353	1,565		
	13	2025-26	191,229	16,593	207,821	119,590	1,794		
	14	2026-27	205,654	17,917	223,571	135,339	2,030		
	15	2027-28	220,581	19,267	239,848	151,616	2,274	9,008	
	16	2028-29	229,653	19,547	249,200	160,968	2,415		
	17	2029-30	238,999	19,833	258,833	170,601	2,559		
	18	2030-31	248,628	20,125	268,753	180,521	2,708		
	19	2031-32	258,547	20,422	278,969	190,737	2,861		
	20	2032-33	263,718	20,422	284,140	195,908	2,939	13,481	
Total Projected Tax Increment							<u>26,664</u>		

(1) Real Property value growth includes assumed new developments plus inflation at the following factors:

Quarter 1 at 0.75%

Quarter 2 at 1.5%

Quarter 3 at 2.0%

Quarter 4 at 2.0%

(2) Personall Property value growth only includes assumed new developments.

Table 5

Economic Feasibility Analysis

**New Development Value Added
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

	Scope of Development	Total Value Added	Total Adjusted for Inflation	Value Added by Quarter				
				Quarter 1	Quarter 2	Quarter 3	Quarter 4	
				Yrs 1-5	Yrs 6-10	Yrs 11-15	Yrs 16-20	
1	Retail	197,570 sq ft	26,672	32,520	5,210	11,868	12,067	3,376
2	Bulky Retail, Storage or Light Industrial	33,000 sq ft	2,355	3,029	0	828	1,481	720
3	Office	143,000 sq ft	21,450	27,293	2,010	7,754	9,492	8,037
4	Condominiums	125,000 sq ft	23,377	30,342	0	8,220	12,101	10,021
5	Apartments	189,000 sq ft	15,435	18,799	0	12,923	4,076	1,800
6	Hotel	120,000 sq ft	15,000	18,680	0	7,033	11,647	0
7	Building Rehab & Remodel	80,000 sq ft	2,800	3,363	844	1,097	1,121	300
8	Personal Property (retail & Office)		11,031	13,713	973	4,789	6,493	1,458
9	Total Value Added from Assumed New Development		118,121	147,740	9,037	54,512	58,479	25,712

Appendices to Tables

Economic Feasibility by Fiscal Year

**Appendix to Table 1
Economic Feasibility Cash Flow
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

Economic Feasibility Analysis

	Plan Year: 0	Quarter 1					Quarter 2					
		1	2	3	4	5	6	7	8	9	10	
		Fiscal Year: 2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Projected Resources:												
1	Beginning Balance	0	250	263	161	93	60	1,297	872	439	152	19
2	Net Tax Increment (Appendix to Table 4)	0	9	51	94	138	183	361	545	734	929	1,130
3	Future Borrowing (Net Proceeds)	0	0	0	0	0	1,473	0	0	0	0	5,835
4	Other Revenue (Appendix to Table 3)	250	0	0	0	0	0	0	0	0	0	0
5	Land Sale Proceeds (Appendix to Table 3)	0	0	0	0	0	209	0	0	0	0	478
6	Interest Earnings at 2%	0	5	5	3	2	1	26	20	12	6	3
7	Total Projected Resources	250	264	319	258	233	1,927	1,684	1,437	1,185	1,087	7,466
Projected Expenditures:												
8	Future Repayment of Borrowing (P&I)	0	0	0	0	0	0	0	153	153	153	153
9	Operations & Project Delivery based on 10% of TI Projects, Programs & Activities (Appendix to Table 2):	0	1	5	9	14	18	36	54	73	93	113
10	- Brownfields	0	0	0	0	0	128	27	28	28	29	29
11	- Stormwater Treatment	0	0	0	0	0	58	41	42	43	44	44
12	- Zoning	0	0	0	0	0	0	0	0	0	0	0
13	- Parking	0	0	0	0	0	0	94	96	97	99	101
14	- Utilities	0	0	0	0	0	52	48	49	50	51	52
15	- Connections	0	0	0	0	0	108	286	292	298	304	310
16	- Area Improvements	0	0	0	0	0	102	21	21	22	22	22
17	- Pre-Development	0	0	62	63	65	66	161	165	168	171	175
18	- Development	0	0	36	37	38	39	50	51	52	53	54
19	- Grow Economy	0	0	55	56	57	58	47	48	49	50	51
20	- Future Addl Projects 4th Q (balance of revenues)	0	0	0	0	0	0	0	0	0	0	0
21	Total Projected Expenditures	0	1	158	166	173	629	812	998	1,033	1,069	1,105
22	Ending Balance	250	263	161	93	60	1,297	872	439	152	19	6,360

Appendix to Table 1
Economic Feasibility Cash Flow
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)

Economic Feasibility Analysis

	Quarter 3					Quarter 4					Memo Total	
	Plan Year:	11	12	13	14	15	16	17	18	19		20
	Fiscal Year:	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32		2032-33
Projected Resources:												
1	Beginning Balance	6,360	5,243	3,482	1,845	340	0	6	19	154	0	
2	Net Tax Increment (Appendix to Table 4)	1,344	1,565	1,794	2,030	2,274	2,415	2,559	2,708	2,861	2,939	26,664
3	Future Borrowing (Net Proceeds)	0	0	0	0	0	0	0	0	0	0	7,308
4	Other Revenue (Appendix to Table 3)	0	0	0	0	0	0	0	0	0	0	250
5	Land Sale Proceeds (Appendix to Table 3)	0	0	0	0	1,024	0	0	0	0	474	2,186
6	Interest Earnings at 2%	130	123	88	55	25	18	18	18	21	18	597
7	Total Projected Resources	7,834	6,931	5,363	3,930	3,663	2,433	2,583	2,745	3,036	3,431	37,005
Projected Expenditures:												
8	Future Repayment of Borrowing (P&I)	153	942	942	942	942	942	942	942	942	942	9,242
9	Operations & Project Delivery based on 10% of TI Projects, Programs & Activities (Appendix to Table 2)	134	157	179	203	227	241	256	256	256	256	2,583
10	- Brownfields	45	46	47	48	49	24	24	24	25	25	627
11	- Stormwater Treatment	45	46	47	48	49	17	17	18	18	19	597
12	- Zoning	0	0	0	0	0	0	0	0	0	0	0
13	- Parking	807	823	839	856	873	0	0	0	0	0	4,686
14	- Utilities	117	120	122	125	127	123	126	128	131	133	1,554
15	- Connections	614	626	639	652	665	659	673	686	700	714	8,225
16	- Area Improvements	132	135	137	140	143	196	200	204	208	213	1,919
17	- Pre-Development	370	377	385	392	400	171	174	178	181	185	3,910
18	- Development	129	131	134	137	140	53	152	155	158	161	1,759
19	- Grow Economy	45	46	47	48	48	0	0	0	0	0	704
20	- Future Addl Projects 4th Q (balance of revenues)	0	0	0	0	0	0	0	0	417	782	1,199
21	Total Projected Expenditures	2,591	3,449	3,519	3,590	3,664	2,427	2,564	2,591	3,036	3,430	37,005
22	Ending Balance	5,243	3,482	1,845	340	0	6	19	154	0	1	0

**Appendix to Table 2
Assumed Projects, Programs & Activities
30th Street Master Plan Implementation Steering
Committee/ as of August 14, 2012
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

Economic Feasibility Analysis

Redevelopment Activity	Estimated Total Cost	% Share Supportable Cashflow	Total Cost Supportable Cashflow	Assumed Timing	Quarter 1					
					1 2013-14	2 2014-15	3 2015-16	4 2016-17	5 2017-18	
<u>BROWNFIELDS:</u>										
1 Brownfields Environmental Remediation	1,200	42%	504	Q1 to Q4	0	0	0	0	116	
2 Subtotal Brownfields	1,200		504		0	0	0	0	116	
3 Subtotal Brownfields Adjusted for Inflation at 2%					0	0	0	0	128	
<u>STORMWATER TREATMENT:</u>										
4 Stormwater Treatment	1,000	48%	480	Q1 to Q4	0	0	0	0	53	
5 Subtotal Stormwater Treatment	1,000		480		0	0	0	0	53	
6 Subtotal Stormwater Treatment Adj for Inflation at 2%					0	0	0	0	58	
<u>ZONING:</u>										
7 Revisit Zoning Standards vs. Amending	-	0%	-	Q1 to Q4	0	0	0	0	0	
8 Subtotal Zoning	0		0		0	0	0	0	0	
9 Subtotal Zoning Adjusted for Inflation at 2%					0	0	0	0	0	
<u>PARKING:</u>										
10 Public Structured Parking	4,000	60%	2,400	Q3	0	0	0	0	0	
11 Other Public Parking	2,100	60%	1,260	Q2 to Q3	0	0	0	0	0	
12 Subtotal Parking	6,100		3,660		0	0	0	0	0	
13 Subtotal Parking Adjusted for Inflation at 2%					0	0	0	0	0	
<u>UTILITIES:</u>										
14 Utilities Infrastructure	2,880	41%	1,181	Q1 to Q4	0	0	0	0	47	
15 Subtotal Utilities	2,880		1,181		0	0	0	0	47	
16 Subtotal Utilities Adjusted for Inflation at 2%					0	0	0	0	52	
<u>CONNECTIONS:</u>										
17 New Streets & Pathways	3,700	44%	1,628	Q1 to Q4	0	0	0	0	49	
18 Sidewalks, Infrastructure, Utilities & Related Amenities in the Street Right-of-Way or Easement	4,000	41%	1,640	Q1 to Q4	0	0	0	0	49	
19 Sidewalks, Infrastructure, Utilities & Related Amenities in the Street Right-of-Way or Easement, Eligible for CCDC Grants	7,906	30%	2,372	Q2 to Q4	0	0	0	0	0	
20 Transit Facilities	1,000	60%	600	Q3 to Q4	0	0	0	0	0	
21 Subtotal Connections	16,606		6,240		0	0	0	0	98	
22 Subtotal Connections Adjusted for Inflation at 2%					0	0	0	0	108	

**Appendix to Table 2
Assumed Projects, Programs & Activities
30th Street Master Plan Implementation Steering
Committee/ as of August 14, 2012
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

Economic Feasibility Analysis

Redevelopment Activity	Estimated Total Cost	% Share Supportable Cashflow	Total Cost Supportable Cashflow	Assumed Timing	Quarter 1				
					1 2013-14	2 2014-15	3 2015-16	4 2016-17	5 2017-18
AREA IMPROVEMENTS:									
23 Cultural Investments	120	60%	72	Q3 to Q4	0	0	0	0	0
24 Parks & Open Spaces	540	46%	248	Q3 to Q4	0	0	0	0	0
25 School Facility Enhancements	2,000	44%	880	Q3 to Q4	0	0	0	0	0
26 Landscape & Parkway Treatments	500	46%	230	Q1 to Q2	0	0	0	0	92
27 Subtotal Area Improvements	3,160		1,430		0	0	0	0	92
28 Subtotal Area Improvements Adjusted for Inflation at 2%					0	0	0	0	102
PRE-DEVELOPMENT:									
29 Financial Assistance	500	58%	290	Q3 to Q4	0	0	0	0	0
30 Property Acquisitions Main-Fairview Corridor	2,470	56%	1,383	Q1 to Q3	0	35	35	35	35
31 Property Acquisitions 27th & 30th Street Corridors	1,800	56%	1,008	Q1 to Q3	0	25	25	25	25
32 Site Clearance	800	48%	384	Q2 to Q4	0	0	0	0	0
33 Subtotal Pre-Development	5,570		3,065		0	60	60	60	60
34 Subtotal Pre-Development Adjusted for Inflation at 2%					0	62	63	65	66
DEVELOPMENT:									
35 Building Rehabilitation & Remodel	1,665	56%	932	Q1 to Q4	0	35	35	35	35
36 Historic Preservation	500	36%	180	Q2 to Q4	0	0	0	0	0
37 Affordable & Work Force Housing	500	36%	180	Q3 to Q4	0	0	0	0	0
38 Property Disposition	-	0%	-	-	0	0	0	0	0
39 Façade Easements	100	60%	60	Q3 to Q4	0	0	0	0	0
40 Subtotal Development	2,765		1,352		0	35	35	35	35
41 Subtotal Development Adjusted for Inflation at 2%					0	36	37	38	39
GROW ECONOMY:									
42 Connecting Business & Space	-	0%	-	-	0	0	0	0	0
43 Business Development	500	60%	300	Q1 to Q3	0	26	26	26	26
44 Business Attraction	500	60%	300	Q1 to Q3	0	26	26	26	26
45 Subtotal Grow Economy	1,000		600		0	53	53	53	53
46 Subtotal Grow Economy Adjusted for Inflation at 2%					0	55	56	57	58
47 SUBTOTAL PROJECTS, PROGRAMS & ACTIVITIES	40,281		18,513		-	147	147	147	553
48 TOTAL ADJUSTED FOR INFLATION AT 2%			23,981		-	153	156	159	611

**Appendix to Table 2
 Assumed Projects, Programs & Activities
 30th Street Master Plan Implementation Steering
 Committee/ as of August 14, 2012
 30th Street Revenue Allocation District
 Capital City Development Corporation
 (000's Omitted)**

Economic Feasibility Analysis

Redevelopment Activity	Quarter 2					Quarter 3					Quarter 4				
	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
<u>BROWNFIELDS:</u>															
1 Brownfields Environmental Remediation	24	24	24	24	24	36	36	36	36	36	17	17	17	17	17
2 Subtotal Brownfields	24	24	24	24	24	36	36	36	36	36	17	17	17	17	17
3 Subtotal Brownfields Adjusted for Inflation at 2%	27	28	28	29	29	45	46	47	48	49	24	24	24	25	25
<u>STORMWATER TREATMENT:</u>															
4 Stormwater Treatment	36	36	36	36	36	36	36	36	36	36	12	12	12	12	12
5 Subtotal Stormwater Treatment	36	36	36	36	36	36	36	36	36	36	12	12	12	12	12
6 Subtotal Stormwater Treatment Adj for Inflation at 2%	41	42	43	44	44	45	46	47	48	49	17	17	18	18	19
<u>ZONING:</u>															
7 Revisit Zoning Standards vs. Amending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Subtotal Zoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Subtotal Zoning Adjusted for Inflation at 2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u>PARKING:</u>															
10 Public Structured Parking	0	0	0	0	0	480	480	480	480	480	0	0	0	0	0
11 Other Public Parking	83	83	83	83	83	169	169	169	169	169	0	0	0	0	0
12 Subtotal Parking	83	83	83	83	83	649	649	649	649	649	0	0	0	0	0
13 Subtotal Parking Adjusted for Inflation at 2%	94	96	97	99	101	807	823	839	856	873	0	0	0	0	0
<u>UTILITIES:</u>															
14 Utilities Infrastructure	43	43	43	43	43	94	94	94	94	94	90	90	90	90	90
15 Subtotal Utilities	43	43	43	43	43	94	94	94	94	94	90	90	90	90	90
16 Subtotal Utilities Adjusted for Inflation at 2%	48	49	50	51	52	117	120	122	125	127	123	126	128	131	133
<u>CONNECTIONS:</u>															
17 New Streets & Pathways	101	101	101	101	101	107	107	107	107	107	107	107	107	107	107
18 Sidewalks, Infrastructure, Utilities & Related Amenities in the Street Right-of-Way or Easement	82	82	82	82	82	108	108	108	108	108	128	128	128	128	128
19 Sidewalks, Infrastructure, Utilities & Related Amenities in the Street Right-of-Way or Easement, Eligible for CCDC Grants	71	71	71	71	71	218	218	218	218	218	185	185	185	185	185
20 Transit Facilities	0	0	0	0	0	60	60	60	60	60	60	60	60	60	60
21 Subtotal Connections	254	254	254	254	254	494	494	494	494	494	480	480	480	480	480
22 Subtotal Connections Adjusted for Inflation at 2%	286	292	298	304	310	614	626	639	652	665	659	673	686	700	714

**Appendix to Table 2
 Assumed Projects, Programs & Activities
 30th Street Master Plan Implementation Steering
 Committee/ as of August 14, 2012
 30th Street Revenue Allocation District
 Capital City Development Corporation
 (000's Omitted)**

Economic Feasibility Analysis

Redevelopment Activity	Quarter 2					Quarter 3					Quarter 4				
	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
AREA IMPROVEMENTS:															
23 Cultural Investments	0	0	0	0	0	5	5	5	5	5	9	9	9	9	9
24 Parks & Open Spaces	0	0	0	0	0	25	25	25	25	25	25	25	25	25	25
25 School Facility Enhancements	0	0	0	0	0	67	67	67	67	67	109	109	109	109	109
26 Landscape & Parkway Treatments	18	18	18	18	18	9	9	9	9	9	0	0	0	0	0
27 Subtotal Area Improvements	18	18	18	18	18	106	106	106	106	106	143	143	143	143	143
28 Subtotal Area Improvements Adjusted for Inflation at 2%	21	21	22	22	22	132	135	137	140	143	196	200	204	208	213
PRE-DEVELOPMENT:															
29 Financial Assistance	0	0	0	0	0	29	29	29	29	29	29	29	29	29	29
30 Property Acquisitions Main-Fairview Corridor	69	69	69	69	69	138	138	138	138	138	41	41	41	41	41
31 Property Acquisitions 27th & 30th Street Corridors	50	50	50	50	50	101	101	101	101	101	30	30	30	30	30
32 Site Clearance	24	24	24	24	24	29	29	29	29	29	24	24	24	24	24
33 Subtotal Pre-Development	143	143	143	143	143	297	297	297	297	297	125	125	125	125	125
34 Subtotal Pre-Development Adjusted for Inflation at 2%	161	165	168	171	175	370	377	385	392	400	171	174	178	181	185
DEVELOPMENT:															
35 Building Rehabilitation & Remodel	37	37	37	37	37	65	65	65	65	65	0	70	70	70	70
36 Historic Preservation	7	7	7	7	7	14	14	14	14	14	14	14	14	14	14
37 Affordable & Work Force Housing	0	0	0	0	0	18	18	18	18	18	18	18	18	18	18
38 Property Disposition	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39 Façade Easements	0	0	0	0	0	6	6	6	6	6	6	6	6	6	6
40 Subtotal Development	44	44	44	44	44	104	104	104	104	104	38	108	108	108	108
41 Subtotal Development Adjusted for Inflation at 2%	50	51	52	53	54	129	131	134	137	140	53	152	155	158	161
GROW ECONOMY:															
42 Connecting Business & Space	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43 Business Development	21	21	21	21	21	18	18	18	18	18	0	0	0	0	0
44 Business Attraction	21	21	21	21	21	18	18	18	18	18	0	0	0	0	0
45 Subtotal Grow Economy	42	42	42	42	42	36	36	36	36	36	0	0	0	0	0
46 Subtotal Grow Economy Adjusted for Inflation at 2%	47	48	49	50	51	45	46	47	48	48	0	0	0	0	0
47 SUBTOTAL PROJECTS, PROGRAMS & ACTIVITIES	689	689	689	689	689	1,853	1,853	1,853	1,853	1,853	906	976	976	976	976
48 TOTAL ADJUSTED FOR INFLATION AT 2%	776	791	807	823	840	2,304	2,350	2,397	2,445	2,494	1,243	1,366	1,393	1,421	1,450

Appendix to Table 3
30th Street Tax Increment Finance District
Other Non-Tax Increment Revenue Sources
Capital City Development Corporation
(000's Omitted)

Economic Feasibility Analysis

Description	Costs From Cashflow	% as Revenue Proceeds	Assumed Revenue Proceeds	Assumed Timing	Quarter 1					Quarter 2					
					0 2012-13	1 2013-14	2 2014-15	3 2015-16	4 2016-17	5 2017-18	6 2018-19	7 2019-20	8 2020-21	9 2021-22	10 2022-23
Property Disposition Proceeds:															
1 Property Acquisitions Main-Fairview Corridor	1,383	50%	692	Q1 to Q4	0	0	0	0	0	69	0	0	0	0	173
3 Property Acquisitions 27th & 30th Street Corridors	1,008	50%	504	Q1 to Q4	0	0	0	0	0	50	0	0	0	0	126
4 Building Rehabilitation & Remodel	932	50%	466	Q1 to Q4	0	0	0	0	0	70	0	0	0	0	93
5 Subtotal Property Disposition Proceeds	3,324		1,662		0	0	0	0	0	189	0	0	0	0	392
6 Subtotal Property Disposition Proceeds Adj for Inflation at 2%			2,186		0	0	0	0	0	209	0	0	0	0	478
Other Revenues:															
7 Parking Revenue/Other Revenue Sources	250	100%	250	Q1	250	0	0	0	0	0	0	0	0	0	0
8 Subtotal Other Revenues	250		2,436		250	0									
9 Subtotal Other Revenues Adjusted for Inflation at 2%			250		250	0									

**Appendix to Table 3
30th Street Tax Increment Finance District
Other Non-Tax Increment Revenue Sources
Capital City Development Corporation
(000's Omitted)**

Economic Feasibility Analysis

Description	Quarter 3					Quarter 4				
	11	12	13	14	15	16	17	18	19	20
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
<u>Property Disposition Proceeds:</u>										
1 Property Acquisitions Main-Fairview Corridor	0	0	0	0	346	0	0	0	0	104
3 Property Acquisitions 27th & 30th Street Corridors	0	0	0	0	252	0	0	0	0	76
4 Building Rehabilitation & Remodel	0	0	0	0	163	0	0	0	0	140
5 Subtotal Property Disposition Proceeds	0	0	0	0	761	0	0	0	0	319
6 Subtotal Property Disposition Proceeds Adj for Inflation at 2%	0	0	0	0	1,024	0	0	0	0	474
<u>Other Revenues:</u>										
7 Parking Revenue/Other Revenue Sources	0	0	0	0	0	0	0	0	0	0
8 Subtotal Other Revenues	0	0	0	0	0	0	0	0	0	0
9 Subtotal Other Revenues Adjusted for Inflation at 2%	0	0	0	0	0	0	0	0	0	0

**Appendix to Table 4
Tax Increment Projection
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

Economic Feasibility Analysis

	Assumed Base Year	Quarter 1					Quarter 2					
		0	1	2	3	4	5	6	7	8	9	10
		Plan Year: Fiscal Year: 2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
1 Real Property	81,220	81,220	81,829	84,399	87,028	89,716	92,466	103,407	114,704	126,365	138,400	
2 Assumed Valuation Growth (1)	0	609	614	633	653	673	1,387	1,551	1,721	1,895	2,076	
3 New Development Value (Appendix to Table 5)	0	0	1,957	1,996	2,036	2,076	9,555	9,746	9,941	10,139	10,342	
4 Total Real Property	81,220	81,829	84,399	87,028	89,716	92,466	103,407	114,704	126,365	138,400	150,818	
5 Personal Property	7,012	7,012	7,012	7,248	7,489	7,734	7,985	8,905	9,844	10,801	11,778	
6 New Development Value (Appendix to Table 5)	0	0	236	241	246	250	920	939	957	977	996	
7 Total Personal Property	7,012	7,012	7,248	7,489	7,734	7,985	8,905	9,844	10,801	11,778	12,774	
8 Total Project Value	88,232	88,841	91,647	94,517	97,451	100,450	112,312	124,548	137,166	150,178	163,592	
9 Less Base Value		(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	
10 Incremental Value Over Base		609	3,416	6,285	9,219	12,219	24,081	36,316	48,935	61,946	75,360	
11 Assumed Tax Rate		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
12 Gross Tax Increment Revenue		9	51	94	138	183	361	545	734	929	1,130	

(1) Real Property value growth assumed as follows:

Quarter 1 at 0.75%

Quarter 2 at 1.5%

Quarter 3 at 2.0%

Quarter 4 at 2.0%

**Appendix to Table 4
Tax Increment Projection
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

Economic Feasibility Analysis

	Quarter 3					Quarter 4					20-year Total	
	Plan Year: Fiscal Year:	11 2023-24	12 2024-25	13 2025-26	14 2026-27	15 2027-28	16 2028-29	17 2029-30	18 2030-31	19 2031-32		20 2032-33
1 Real Property		150,818	163,824	177,290	191,229	205,654	220,581	229,653	238,999	248,628	258,547	
2 Assumed Valuation Growth (1)		3,016	3,276	3,546	3,825	4,113	4,412	4,593	4,780	4,973	5,171	
3 New Development Value (Appendix to Table 5)		9,990	10,189	10,393	10,601	10,813	4,661	4,754	4,849	4,946	0	
4 Total Real Property		163,824	177,290	191,229	205,654	220,581	229,653	238,999	248,628	258,547	263,718	
5 Personal Property		12,774	14,022	15,295	16,593	17,917	19,267	19,547	19,833	20,125	20,422	
6 New Development Value (Appendix to Table 5)		1,248	1,273	1,298	1,324	1,351	280	286	292	297	0	
7 Total Personal Property		14,022	15,295	16,593	17,917	19,267	19,547	19,833	20,125	20,422	20,422	
8 Total Project Value		177,846	192,584	207,821	223,571	239,848	249,200	258,833	268,753	278,969	284,140	
9 Less Base Value		(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	(88,232)	
10 Incremental Value Over Base		89,614	104,353	119,590	135,339	151,616	160,968	170,601	180,521	190,737	195,908	
11 Assumed Tax Rate		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
12 Gross Tax Increment Revenue		1,344	1,565	1,794	2,030	2,274	2,415	2,559	2,708	2,861	2,939	26,664

(1) Real Property value growth assumed as follows:

Quarter 1 at 0.75%

Quarter 2 at 1.5%

Quarter 3 at 2.0%

Quarter 4 at 2.0%

Appendix to Table 5

Economic Feasibility Analysis

**New Development Value Added
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

	Scope of Development	Unit Value	Total New Value	Less Homeowner Exemption	Total Net New Value Added	Quarter 1					
						1 2013-14	2 2014-15	3 2015-16	4 2016-17	5 2017-18	
Area 1 Main-Fairview Corridor/ West of 23rd											
1	Retail	175,000 sq ft	\$135	23,625	0	23,625	0	1,181	1,181	1,181	1,181
2	Retail Personal Property	175,000 sq ft	\$20	3,500	0	3,500	0	175	175	175	175
3	Office	125,000 sq ft	\$150	18,750	0	18,750	0	469	469	469	469
4	Office Personal Property	125,000 sq ft	\$15	1,875	0	1,875	0	47	47	47	47
5	Condominiums - 125 DUs	125,000 sq ft	\$250	31,250	(7,873)	23,377	0	0	0	0	0
6	Apartments - 100 DUs	70,000 sq ft	\$90	6,300	0	6,300	0	0	0	0	0
7	Apartments - 50 DUs	35,000 sq ft	\$45	1,575	0	1,575	0	0	0	0	0
8	Hotel - 200 Rooms	120,000 sq ft	\$125	15,000	0	15,000	0	0	0	0	0
9	Hotel - 200 Rooms Personal Property	120,000 sq ft	\$37	4,440	0	4,440	0	0	0	0	0
10	Building Rehab & Remodel	60,000 sq ft	\$35	2,100	0	2,100	0	158	158	158	158
Area 2 Main-Fairview Corridor/ East of 23rd											
11	Retail	5,000 sq ft	\$135	675	0	675	0	0	0	0	0
12	Retail Personal Property	5,000 sq ft	\$20	100	0	100	0	0	0	0	0
13	Bulky Retail, Storage or Light Industrial	9,000 sq ft	\$75	675	0	675	0	0	0	0	0
14	Bulky Retail, Storage or Light Ind Pers Propty	9,000 sq ft	\$15	135	0	135	0	0	0	0	0
15	Office	12,000 sq ft	\$150	1,800	0	1,800	0	0	0	0	0
16	Office Personal Property	12,000 sq ft	\$15	180	0	180	0	0	0	0	0
17	Building Rehab & Remodel	9,000 sq ft	\$35	315	0	315	0	20	20	20	20
Area 3 South of Connector to Americana											
18	Retail	0 sq ft	\$135	0	0	0	0	0	0	0	0
19	Retail Personal Property	0 sq ft	\$20	0	0	0	0	0	0	0	0
20	Bulky Retail, Storage or Light Industrial	24,000 sq ft	\$70	1,680	0	1,680	0	0	0	0	0
21	Bulky Retail, Storage or Light Ind Pers Propty	24,000 sq ft	\$15	360	0	360	0	0	0	0	0
22	Office	6,000 sq ft	\$150	900	0	900	0	0	0	0	0
23	Office Personal Property	6,000 sq ft	\$15	90	0	90	0	0	0	0	0
24	Apartments	0 sq ft	\$90	0	0	0	0	0	0	0	0
25	Building Rehab & Remodel	9,000 sq ft	\$35	315	0	315	0	20	20	20	20
Area 4 West Side of Boise River											
26	Apartments - 80 Dus	56,000 sq ft	\$90	5,040	0	5,040	0	0	0	0	0
27	Retail	12,570 sq ft	\$135	1,697	0	1,697	0	0	0	0	0
28	Retail Personal Property	12,570 sq ft	\$20	251	0	251	0	0	0	0	0

Source: Capital City Development Corporation

Prepared by Keyser Marston Associates, Inc.

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Appendix to Table 5

Economic Feasibility Analysis

**New Development Value Added
30th Street Revenue Allocation District
Capital City Development Corporation
(000's Omitted)**

	Scope of Development	Unit Value	Total New Value	Less Homeowner Exemption	Total Net New Value Added	Quarter 1					
						1 2013-14	2 2014-15	3 2015-16	4 2016-17	5 2017-18	
Area 5 Along 27th Street Corridor											
29	Apartments - 20 Dus	14,000 sq ft	\$90	1,260	0	1,260	0	0	0	0	0
30	Retail	4,000 sq ft	\$135	540	0	540	0	0	0	0	0
31	Retail Personal Property	4,000 sq ft	\$20	80	0	80	0	0	0	0	0
32	Building Rehab & Remodel	2,000 sq ft	\$35	70	0	70	0	0	0	0	0
Area 6 Along 30th Street Corridor											
33	Apartments - 20 Dus	14,000 sq ft	\$90	1,260	0	1,260	0	0	0	0	0
34	Retail	1,000 sq ft	\$135	135	0	135	0	34	34	34	34
35	Retail Personal Property	1,000 sq ft	\$20	20	0	20	0	5	5	5	5
36	Total Real Property Value Added			114,962	(7,873)	107,089	0	1,881	1,881	1,881	1,881
37	Real Property Adjusted for Inflation at 2%						0	1,957	1,996	2,036	2,076
38	Total Personal Property Value Added			11,031	0	11,031	0	227	227	227	227
39	Personal Property Adjusted for Inflation at 2%						0	236	241	246	250

Appendix to Table 5

Economic Feasibility Analysis

New Development Value Added
30th Street Revenue Allocation District
Capital City Development Corporation
 (000's Omitted)

	Quarter 2					Quarter 3					Quarter 4				
	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Area 1 Main-Fairview Corridor/ West of 23rd															
1 Retail	1,890	1,890	1,890	1,890	1,890	1,418	1,418	1,418	1,418	1,418	473	473	473	473	473
2 Retail Personal Property	280	280	280	280	280	210	210	210	210	210	70	70	70	70	70
3 Office	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125
4 Office Personal Property	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113
5 Condominiums - 125 DUs	1,403	1,403	1,403	1,403	1,403	1,870	1,870	1,870	1,870	1,870	1,403	1,403	1,403	1,403	1,403
6 Apartments - 100 DUs	630	630	630	630	630	378	378	378	378	378	252	252	252	252	252
7 Apartments - 50 DUs	315	315	315	315	315	0	0	0	0	0	0	0	0	0	0
8 Hotel - 200 Rooms	1,200	1,200	1,200	1,200	1,200	1,800	1,800	1,800	1,800	1,800	0	0	0	0	0
9 Hotel - 200 Rooms Personal Property	355	355	355	355	355	533	533	533	533	533	0	0	0	0	0
10 Building Rehab & Remodel	126	126	126	126	126	126	126	126	126	126	42	42	42	42	42
Area 2 Main-Fairview Corridor/ East of 23rd															
11 Retail	135	135	135	135	135	0	0	0	0	0	0	0	0	0	0
12 Retail Personal Property	20	20	20	20	20	0	0	0	0	0	0	0	0	0	0
13 Bulky Retail, Storage or Light Industrial	41	41	41	41	41	95	95	95	95	95	0	0	0	0	0
14 Bulky Retail, Storage or Light Ind Pers Propty	8	8	8	8	8	19	19	19	19	19	0	0	0	0	0
15 Office	108	108	108	108	108	252	252	252	252	252	0	0	0	0	0
16 Office Personal Property	11	11	11	11	11	25	25	25	25	25	0	0	0	0	0
17 Building Rehab & Remodel	32	32	32	32	32	16	16	16	16	16	0	0	0	0	0
Area 3 South of Connector to Americana															
18 Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Retail Personal Property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Bulky Retail, Storage or Light Industrial	101	101	101	101	101	134	134	134	134	134	101	101	101	101	101
21 Bulky Retail, Storage or Light Ind Pers Propty	22	22	22	22	22	29	29	29	29	29	22	22	22	22	22
22 Office	90	90	90	90	90	90	90	90	90	90	0	0	0	0	0
23 Office Personal Property	9	9	9	9	9	9	9	9	9	9	0	0	0	0	0
24 Apartments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 Building Rehab & Remodel	16	16	16	16	16	32	32	32	32	32	0	0	0	0	0
Area 4 West Side of Boise River															
26 Apartments - 80 Dus	1,008	1,008	1,008	1,008	1,008	0	0	0	0	0	0	0	0	0	0
27 Retail	0	0	0	0	0	339	339	339	339	339	0	0	0	0	0
28 Retail Personal Property	0	0	0	0	0	50	50	50	50	50	0	0	0	0	0

Source: Capital City Development Corporation

Prepared by Keyser Marston Associates, Inc.

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Appendix to Table 5

Economic Feasibility Analysis

New Development Value Added
30th Street Revenue Allocation District
Capital City Development Corporation
 (000's Omitted)

		Quarter 2					Quarter 3					Quarter 4				
		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Area 5 Along 27th Street Corridor																
29	Apartments - 20 Dus	0	0	0	0	0	252	252	252	252	252	0	0	0	0	0
30	Retail	0	0	0	0	0	108	108	108	108	108	0	0	0	0	0
31	Retail Personal Property	0	0	0	0	0	16	16	16	16	16	0	0	0	0	0
32	Building Rehab & Remodel	14	14	14	14	14	0	0	0	0	0	0	0	0	0	0
Area 6 Along 30th Street Corridor																
33	Apartments - 20 Dus	252	252	252	252	252	0	0	0	0	0	0	0	0	0	0
34	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Retail Personal Property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total Real Property Value Added	8,484	8,484	8,484	8,484	8,484	8,034	8,034	8,034	8,034	8,034	3,395	3,395	3,395	3,395	3,395
37	Real Property Adjusted for Inflation at 2%	9,555	9,746	9,941	10,139	10,342	9,990	10,189	10,393	10,601	10,813	4,661	4,754	4,849	4,946	5,045
38	Total Personal Property Value Added	817	817	817	817	817	1,003	1,003	1,003	1,003	1,003	204	204	204	204	204
39	Personal Property Adjusted for Inflation at 2%	920	939	957	977	996	1,248	1,273	1,298	1,324	1,351	280	286	292	297	303