



CAPITAL CITY DEVELOPMENT CORP.



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

*The Power of
Knowledge and Leadership*

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MARK RIVERS AND CAPITAL CITY DEVELOPMENT CORPORATION RECEIVE AWARD AT ECONOMIC DEVELOPMENT CONFERENCE

Developer and Redevelopment Agency Recognized for Adaptive Reuse Project

BOISE: Acknowledging developer Mark Rivers and the Capital City Development Corporation (CCDC) for their adaptive reuse endeavor, the International Economic Development Council (IEDC) presented an award to the Boise, Idaho-based team at IEDC's Annual Conference, which took place in Reno, Nevada, October 4-7. Rivers and CCDC were noticed for this achievement during an awards ceremony on Tuesday, October 6th.

"Furthering economic development is rarely a simple task in the best of times, and advancing the cause in the midst of a global financial crisis is nothing less than arduous," said Ian Bromley, IEDC chair. "As the consequences of the widespread economic turmoil have taken hold, we have seen our members become even more ardent proponents of economic development, flying in the face of one of the most challenging economic environments we have experienced in our careers. We proudly present this award to Mark Rivers and the Capital City Development Corporation for superior work during these difficult times."

Competing in the category of Real Estate Development and Reuse by organizations serving areas with populations exceeding 200,000, the team was a clear standout with Boise Downtown (BoDo). BoDo is a destination life-style retail center adjacent to the city's downtown core. It is a 4-block adaptive reuse and infill development project that totals 645,000 square feet. The project brought \$62 million of new private investment downtown, a 9-screen movie theater, a 186-room hotel, office space, new national and local restaurants, retailers and service tenants. BoDo is situated in a national historic district and respects the existing historic fabric while adding its own new contemporary vitality. CCDC participated with purchase of the nearly \$6 million Myrtle Street Garage and \$1.5 million in streetscape improvements.

"We did this project because Boise has a world-class downtown and we wanted to be there," said Rivers. "BoDo never would have happened without CCDC and the City of Boise's support."

"Mark Rivers took an underperforming part of downtown and gave it a whole new life," said CCDC Executive Director Phil Kushlan. "The best news is he doesn't appear to be through contributing yet," he added.

The International Economic Development Council (IEDC) is headquartered in Washington, DC. Its mission is to provide leadership and excellence in economic development for communities, members and partners. IEDC's professional economic development awards annually recognize excellence in the economic development profession.

CCDC is an independent public redevelopment agency serving as a catalyst for quality private development through urban design, economic development and infrastructure investment with a goal of "building vitality in Boise's downtown."

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