



DRAFT

AGENDA

Capital Funding Work Session #3 Boise Streetcar Task Force

11:30 am – 1:00 pm, Thursday, November 19, 2009

CCDC Conference Room; 121 N. 9th Street, Suite 501

- A. Recap of October 21 Meeting (draft notes attached) Phil Kushlan
- B. Revised List of Questions/Issues (draft attached) Phil Kushlan / discussion
- C. LID Formula for Residential Parcels Carter MacNichol / discussion
 - a. Factor applied to Residential Parcels
 - b. Assessing Condominium Parcels
- D. Research: Characteristics and Impacts of non-rail Alternatives
(i.e. Denver 16th Street Mall Bus; Trolley Buses) Carter MacNichol, discussion
- E. Process / Agreement for Dealing with Capital Budget Contingencies
(draft language attached) Phil Kushlan / discussion
- F. Draft List of Testimonials (pros and con) Carter MacNichol / discussion
- G. Future Meetings: Date and Agenda Mike Hall / discussion

Parking validation provided on request.

Notes

Boise Streetcar Task Force Capital Funding Working Group

Session #3 / 11:30am, Nov. 19, 2009

Recap of October 21, 2009 Meeting

- Presented by Phil Kushlan who noted that working group process appears to be working quite well. Noted that Mike Hall will report on tentative conclusions about capital funding.
- Timeline for report to City Council not expected until after notification about possible aware of TIGER funding and that this is acceptable to the Mayor. Not suggesting stopping due diligence efforts, need to continue to move forward and we recognize that participation on working group is not a lifetime commitment.

Revised List of Questions/Issues

- Mike Hall reported on last month's discussion about the local improvement district methodology based on the land area assessment formula. The current methodology includes a residential discount factor as was noted in the Hovee Economic Benefits Assessment report. There is some room for adjustment of the discount factor but there are legal limits to changing the discount either up or down as concluded in the Economic Benefits Assessment. Discussion about example of applying discount and how it is calculated.
- One member expressed that they thought the discount was unfair such that a commercial owner of a vacant parcel is assessed but doesn't qualify for the discount even though the residential single family property owner would likely benefit from the streetcar.
- There was a significant amount of discussion on this point among the committee members.
- One member expressed their opposition to any social engineering and recommended that the formula be fair for all residents across the board.
- Mike Hall noted that the formula has to stand up to legal scrutiny and have a reasonable relationship or nexus between costs and benefits. Carter did a rough calculation that the residential component of the LID is approximately 240 residential parcels and the overall assessment total for residential is about \$210,000 based on a \$10 million LID.
- There was no consensus about the minimum or maximum residential discount factor that ranges between 40% and 66%. Phil asked if a late comer fee formula could be developed that is outside of the LID? Indicated that we will pursue this question with legal counsel.

- One member expressed concern about angry residential property owners protesting impacts of the LID at the hearing before the city council.

LID Assessment Formula/Methodology

- Carter MacNichol presented example of Eastman Parking Garage and how difficult it is using Assessor's data to calculate the proportionate share for CCDC based on the value of allocation of land area.
- One member asked if parking garages should be assessed at all because the streetcar would take cars off the road and thereby lessen impact on the parking garage(s). One member reported that in the case of Tacoma usage of parking garages actually increased after installation of the streetcar.
- Carter concluded that he is working with Todd Bunderson to determine values for CCDC owned property for the purpose of allocating assessments to land area.

Capital Budget

- Phil reported that staff is still working on the question as how to apportion any potential savings if the capital construction cost comes in lower than anticipated.

Perspectives

- Phil noted that staff is trying to figure out who the working group wants to hear from. Expressed that we want this to be a credible experience and that we are sensitive to doing a credible job on this point. We are still working on this.

Next Meeting

- December 17, 2009.