



ANNUAL REPORT 2015

CCDC BOARD

A letter from CCDC Board Chair, John Hale



As CCDC's board chair, I am daily inspired by the public-private partnerships that are leading an amazing boom time in Boise. I am honored and excited to work with a great board, engaged staff, and our many private and public sector partners during this chapter in Boise's history.

Our recent success as a City is due in large part to the unprecedented collaboration between developers, governmental units, and engaged citizens. We at CCDC are excited to play a key strategic role during this great time. We value our many partners, including the City of Boise, ACHD, DBA, Trailhead, and The District (GBAD).

From 2013-2015, CCDC engaged with the Gardner Company to bring new commercial high rises and a major revitalization in the heart of downtown near The Grove Plaza. In 2015, we also partnered with RMH Company on an amazing condominium project, The Afton. This project not only actualizes CCDC's goal to attract more downtown residents, but also activates the south end of the Cultural District.

On the cool front, CCDC played a key role in launching Trailhead, Boise's hub for startups. Trailhead exists to help ideas become companies that become high paying jobs. And finally, this year CCDC won a landmark Idaho Supreme Court case that allowed for the acceleration of the Boise Convention Center expansion.

As Board chair, I have great appreciation for the leadership of Executive Director, John Brunelle. In the past 2 ½ years, John and his excellent team have jumped into more development projects than any time in the history of the agency. The sheer number of projects, proposed and completed, speaks to staff creativity, dedication, technical expertise, and proactive thought leadership.

What a time to call Boise home! Incredibly, our slate of projects in 2016 makes 2015 look like the warm up band. If you lived here from 1986 to 1996, you saw an amazing renaissance for the City of Trees. I believe that, years from now, we'll look back and see this time, our time, as Boise's transformation from a great small town to the Most Livable City in the country.

CCDC Board of Commissioners



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CCDC Vice Chair



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Commissioner



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CCDC STAFF

A letter from CCDC Executive Director, John Brunelle



The proactive and team-oriented approach operating daily at CCDC paid rich dividends in 2015, as you will see on the following pages of this report. Implementing the master plans, developing mid-range project documents, and managing the annual work and financial plans was especially fulfilling this past year. The highlight reel is full and shows a healthy mix of CCDC leadership in downtown housing, parking, mobility, hospitality, and many other areas.

The service-centered attitude of CCDC employees helped foster outstanding relationships and led to key partnerships in 2015 with developers, investors, builders, and other public agencies working alongside the agency to make Boise the best it can be.

The agency benefits greatly from the collective leadership and individual strengths of the Board of Commissioners. During 2015 the board met more than any other year in recent history, and many of the board members have nearly perfect attendance. It is through their guidance that CCDC can achieve its goals to collaborate, create, develop, and complete projects in downtown Boise and continue the successful revitalization.

There were a number of groundbreaking events in the past year, and it appears even more will be slated in the coming twelve months. On behalf of the professionals at CCDC, we are grateful for the opportunity to serve at the agency during this time of tremendous growth and development in Downtown Boise. And we anticipate even more success in the months ahead.

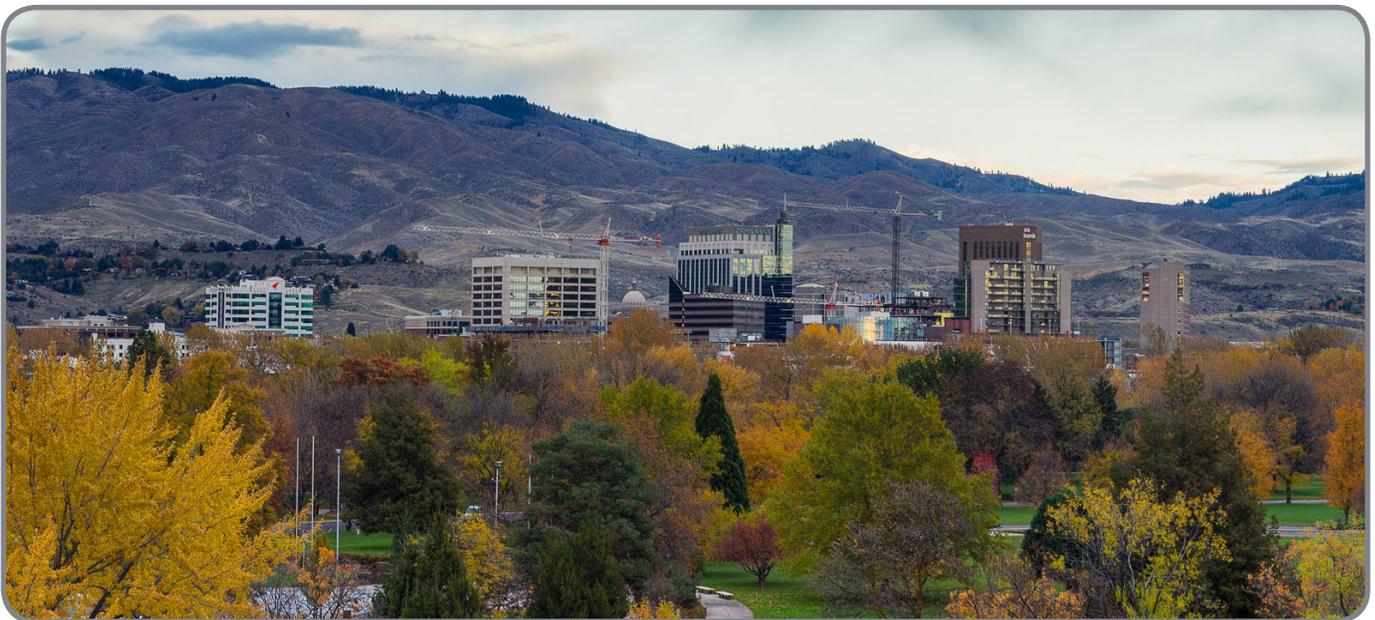


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ABOUT CCDC

MISSION

IMPROVE, DEVELOP, AND GROW THE ECONOMY.

VISION

CREATE VITALITY IN DOWNTOWN BOISE AND BE AMONG AMERICA'S MOST LIVABLE CITIES.

VALUES

COLLEGIAL	RESPONSIVE
TRANSPARENT	FAIR
RESOURCEFUL	PROFESSIONAL
EFFECTIVE	CATALYTIC
RELIABLE	ACCOUNTABLE
CREATIVE	ACCESSIBLE

OBJECTIVES

OPERATIONALIZE MISSION, VISION, VALUES, AND GOALS IN MULTI-YEAR CAPITAL IMPROVEMENT PLANS.

ABOUT CCDC

COLLABORATE

Collaborate with partners to achieve vitality goals

Collaborate with interagency partners to realize the vision of comprehensive planning

Collaborate with other governmental economic development agencies to retain, develop, and expand commercial development

Collaborate with private developers and entrepreneurial partners to find opportunities and leverage assets

CREATE

Create culture and livability in the public realm

Create shared visions and aspirational plans to guide development

Create high-quality, catalytic urban projects with mixed uses that stimulate neighborhood health

Create new places and livable neighborhoods from disinvested spaces

DEVELOP

Use the CCDC Participation Program stimulate downtown development

Assist smaller projects with the Type 1 Streetscape Grant

Assist large-scale projects that will have an enduring community presence with the Type 3 Transformative Assistance Agreement

Use the Type 2 and 4 agreements to assist projects with their public improvements

COMPLETE

Build lasting public infrastructure that stimulates development

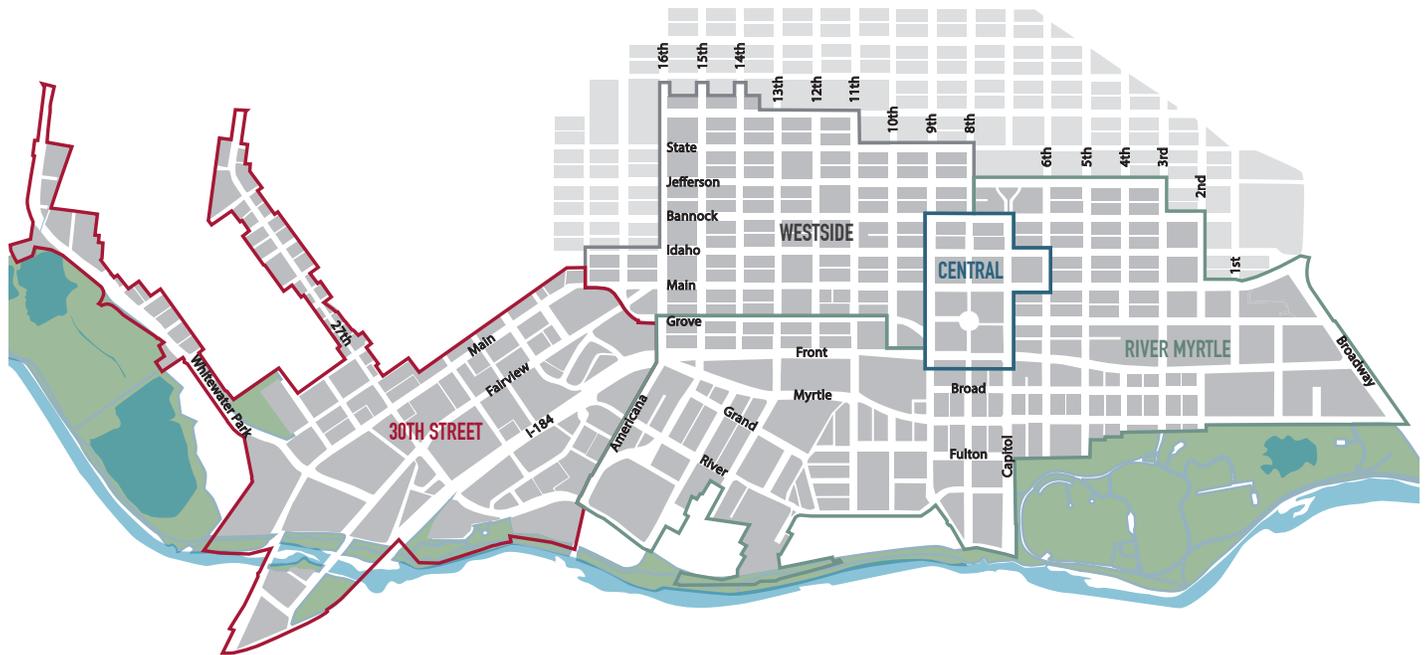
Fuel economic growth creating low vacancy/high occupancy buildings

Attract private, infill development to grow economic base and downtown core residents

Promote development uses for a healthy downtown economy



DISTRICT MAP



30th Street
 District Term: FY 2016 - 2033
 Acreage: 249

Central
 District Term: FY 1989 - 2018
 Acreage: 34

Westside
 District Term: FY 2003-2026
 Acreage: 144

River Myrtle-Old Boise
 District Term: FY 1996-2025
 Acreage: 340

TYPES OF PROJECTS

CCDC accomplishes its mission through a variety of projects that are included in the 5-year Capital Improvement Plan or through the Participation Program. The types of projects the agency works on can be summarized into 5 categories. ***Each project on the following pages will be identified with one or more of the icons below, indicating how it fits into CCDC's mission.***



Infrastructure

CCDC's investments in public infrastructure encourage the highest and best use for properties downtown. Improving access, livability, and sustainability increases property values and stimulates private developers to invest in real estate. Infrastructure projects include: new street construction and signal installation, protected bike lanes, utility under grounding, geothermal system expansion, one-way to two-way street conversions, and the downtown wayfinding system.



Transit

Public transit improves access and mobility into and around downtown which provides a transportation alternative to the privately owned automobile and improves the capacity and efficiency of the transportation system. CCDC has played a role in public transit projects by providing funding for Boise GreenBike, VRT bus shelters, and Main Street Station.



Placemaking

This category includes streetscape updates and open space creation, which both play an essential role in keeping downtown Boise the regional center for business, government, tourism, and culture. There is a tangible difference between the streets which CCDC has improved with new trees, pavers, and benches from the old, cracked concrete sidewalks with no shade or interest for a pedestrian.



Parking

Structured public parking consolidates parking facilities and frees up land for development that would otherwise continue to be used as inefficient surface parking. CCDC contributes to public parking in the following ways: capital improvements to agency-owned parking structures, building new public parking structures, and by contributing funds to public/private partnership parking garage projects. This intensifies land use and densifies development.



Special Projects

Special efforts are essential to ensuring a vibrant downtown. Such efforts include investment in public arts, proactive property development and redevelopment initiatives, and strategies to attract and promote housing, hospitality, and entrepreneurship downtown. The CCDC Participation Program is responsive to the market and development requests for assistance and is designed to advance urban renewal and economic development in Downtown Boise.

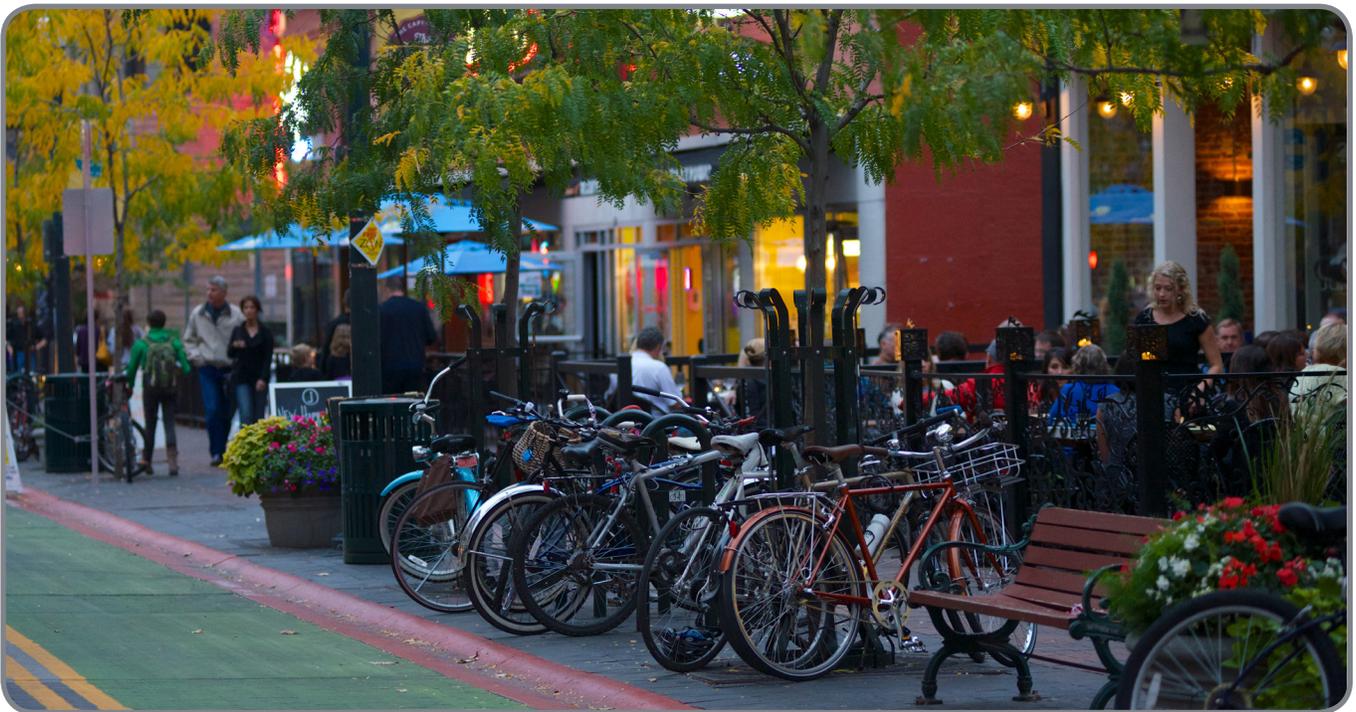
CENTRAL DISTRICT



CENTRAL DISTRICT

Introduction

The original urban renewal district in downtown Boise, the Central District has evolved a great deal over the years and has been a tremendously successful effort. It was first established as part of the federal urban renewal program in 1965 in hopes of locating a regional shopping mall in downtown Boise. After the federal government discontinued its urban renewal program and efforts to establish a regional mall downtown were unsuccessful, the Central District was subsequently reconfigured as an urban renewal district funded by tax increment financing in 1987. The district will close in 2018.



Outlook

In the Central District, the newest office and retail building, City Centre Plaza, is being constructed concurrently with and above Valley Regional Transit's subterranean multi-modal center, called Main Street Station. Additionally, the Greater Boise Auditorium District's long-sought convention center expansion is underway right next to the City Center Plaza. An elevated concourse will connect the original convention center to the new building via the interposed Century Link Arena. This multi-building development is transforming the northeast quadrant of The Grove Plaza superblock, and prompted CCDC to renovate its thirty-year-old Grove Plaza, one of the city's premier community spaces. These projects are expected to be complete in 2016, just prior to the sunset of the Central District Revenue Allocation Area in 2018.

CENTRAL DISTRICT PROJECTS

The Grove Plaza Renovation

Located in the heart of downtown Boise, The Grove Plaza is the city's most prominent public venue hosting over 60 events each year that range from large-scale concerts to cultural festivals. Originally constructed in 1986, The Grove Plaza is ready for some significant improvements with cost estimates from \$5-6 million. In conjunction with the other major construction projects on the neighboring properties including the City Center Plaza building, Main Street Station, and the Boise Centre expansion, CCDC is preparing to renovate and enhance The Grove Plaza in the summer of 2016.

In May 2015, CCDC began an outreach campaign and launched a public survey to gather input and ideas related to what the public wants to see when The Grove Plaza renovation is complete. Using this input, CCDC, with design help from the local Boise firm, CSHQA, and the Portland-based firm, Zimmer Gunsul Frasca (ZGF), prepared design plans. The plans focus on three key elements: enhance the user experience, nurture the positive community spirit, and use environmentally responsible practices.

McAlvain Construction was awarded the Construction Manager / General Contractor (CM/GC) contract for the project in September 2015. The construction process is an elaborate coordination exercise between the various construction projects underway on the block, and utilizing the services of a CM/GC is essential to the process. Construction will be done in conjunction with the surrounding projects and is slated to be complete in early 2017.

To help fund the renovation of The Grove Plaza, CCDC re-opened personalized brick sales. Original engraved bricks, or Founders Bricks, will be re-engraved onto a new brick and placed back into The Grove Plaza. For more information visit: www.TheGrovePlaza.com.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special



CENTRAL DISTRICT PROJECTS

City Center Plaza

City Center Plaza is the epitome a public/private partnership created to achieve a transformative outcome for Boise. Gardner Company, CCDC, The Greater Boise Auditorium District, Valley Regional Transit, Boise State University, Clearwater Analytics, and the City of Boise have all played essential roles in bringing this project to fruition. Gardner Company is playing the ring leader and building this 9-story, Class A mixed use office building in the heart of downtown Boise. The two buildings total over 350,000 SF of expanded convention space, co-located synergy with Boise State University's Computer Science Department with Clearwater Analytics, a new multi-modal transportation center called Main Street Station, and approximately 25,000 SF of restaurant on the ground floor.

The project is estimated to cost upwards of \$70 million and is located on what will be the last surface parking lot in the Central District. CCDC is pleased to see this infill development take place during the final years of the District and that the Agency can play a key part in the public improvements taking place.

The Type 3 Transformative Assistance Agreement with Gardner Plaza, LLC includes \$450,000 for streetscape improvements and utility relocations, \$200,000 of environmental remediation, and \$120,000 to integrate structural tree well systems above the multi-modal center on The Grove Plaza; a sum total of \$770,000 of public improvements. Including additional investments in the multi-modal project and planned Grove Plaza improvements, CCDC's total contribution to the 4 block area amounts to nearly \$10 million.

Located on the North East corner of The Grove Plaza, City Center Plaza will complete the circle of buildings wrapping around the public plaza. With so many uses about to be added to the City Center Plaza and Main Street Station, The Grove Plaza will become even more activated, with thousands of citizens enjoying this space for events, a meeting spot, lunch break, and place to relax.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special



CENTRAL DISTRICT PROJECTS

Main Street Station Participation

After many years of planning, the new downtown multi-modal center is under construction. Located adjacent The Grove Plaza, “Main Street Station” will be an underground public transit center owned and operated by Valley Regional Transit. The facility is being built by Gardner Company and is expected to be ready for public use in late 2016.

CCDC and many other agencies, businesses, politicians, and local leaders worked in unison to bring this idea to fruition at this location. The ambitious approach to using the subterranean space for this purpose was part of a multi-faceted plan by Gardner Company mixing public and private uses into two new buildings. In partnership with Valley Regional Transit, Boise City, ACHD, and Gardner Development Company, CCDC:

- Leveraged a \$10,000,000 federal transit authority grant by providing \$2,400,000 in local matching funds for a \$12,400,000 project
- Contributed a subterranean condominium parcel of underground space for construction of the main street station under the CCDC-owned grove plaza
- Provided footing and foundation and utility encroachment easements to create space for multi-modal transit function and new building construction
- Provided \$200,000 of environmental remediation assistance required to excavate site and clear petroleum soil and address asbestos
- Provided \$200,000 of construction deposit for Main St. road work
- Provided \$450,000 of public utility infrastructure in the right of way on Main Street and Capitol Boulevard
- Provided \$120,000 in structural tree well support for replacement of trees in the roof of the underground multi-modal facility
- Funded \$175,000 in street and signal changes to convert 8th Street to North bound to assist with traffic flow during construction of main street
- Provided \$43,450 in discounted property use charges for construction activities of the City Center Plaza project on CCDC property on The Grove Plaza



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



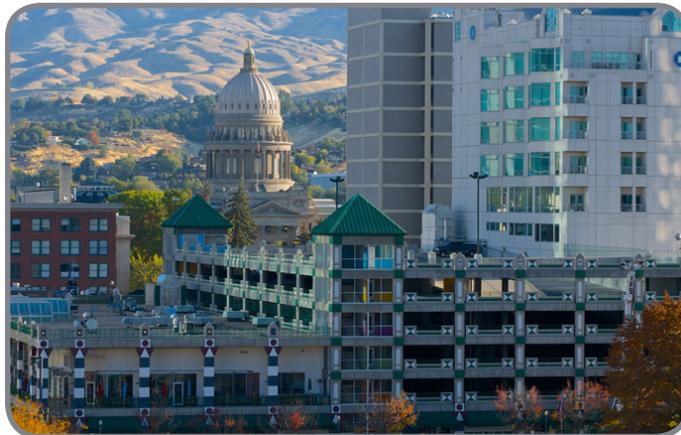
Special

CENTRAL DISTRICT PROJECTS

Capitol Terrace Parking Structure Waterproofing

Water can be very destructive to concrete parking structures. Water comes into CCDC parking garages on vehicles and exposed decks when it rains or snows. Where there is retail space below a garage deck, it has been the agency's best practice to waterproof those deck surfaces to prevent water intrusion into building spaces below, as well as to waterproof the exposed roof deck to extend the usable garage life.

Preparing for the Capitol Terrace waterproofing process started in June 2015 and was completed in August of the same year. The project consisted of installing a new waterproofing membrane on portions of parking levels 6, 5, and 2. The project also included other waterproofing measures such as replacing the coping caps, sealing the entry ramp, and installing new drains at level 2 to alleviate ponding. CCDC also took the opportunity to repair several areas where water intrusion had damaged the structure. Parking striping and markings



were replaced to current standards. The total budget for the project was \$295,312 in 2015 and an additional \$38,286 is budgeted to complete the project in 2016. This investment is part of the Agency's parking Reinvestment Program.

Capitol Terrace is one of CCDC's busiest and most successful parking garages, supporting

economic growth in the heart of the central business district since it was built 1988.

PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE



RIVER MYRTLE-OLD BOISE

Introduction

The River Myrtle-Old Boise District consisted of mostly vacant property, deteriorated residences and warehouses, and remnants of older industrial uses when it was first established in 1994. Its close access to major employment centers in downtown, the Boise River Greenbelt, and Boise State University are major assets to the district. In 2004, the district was expanded to include “Old Boise” and some additional areas between River Street and the Boise River making it the largest district. The district’s urban renewal plan seeks to strengthen north-south connections between downtown and the Boise River, re-establish mixed-use, urban neighborhoods, extend/connect the Greenbelt and Julia Davis Park into sub-districts; and develop the Cultural District on the south end of 8th Street.



Outlook

The River Myrtle-Old Boise District is quickly maturing and benefiting from its proximity to the city center and the Boise River. The combined JUMP (Jack’s Urban Meeting Place) and Simplot Corporate Headquarters development is well on its way to completion. The Afton condominium development recently broke ground at 620 S 9th Street in October 2015. The property had been acquired by the Agency a number of years ago in anticipation of attracting just this type of project. The Agency and city are collaborating in substantial public improvements in and around the city’s first eco-district called the Central Addition LIV District, on Broad Street from 2nd Street to Capitol Boulevard. This area will soon be the home of two new hotels and a 159-unit apartment building with structured parking. Further to the west at 13th & River Phase 3 of the Pioneer Pathway is nearing completion, which will complete the pedestrian connection between downtown and the Boise River Greenbelt.

RIVER MYRTLE-OLD BOISE PROJECTS

The Fowler

The Fowler is a 159-unit mixed-use apartment project being developed by Local Construct with an estimated project cost of \$24 million. It is located at the corner of 5th & Broad streets in downtown Boise. The building program includes two floors of parking, five floors of apartment units, and approximately 4,000 square feet of retail space on the ground level.

The CCDC Board of Commissioners approved the project as a Type 3 Transformative Assistance Participation project in August 2015 based on several months negotiations and research advised by the Downtown Boise Housing Study and due diligence performed by a third party development consultant. The third party consultant's financial analysis confirmed the level of CCDC assistance as appropriate for the project. The housing study identified several barriers to entry including parking and lack of residential comparable properties.

The Type 3 Agreement includes reimbursement for eligible public improvements, pre-development expenses, and purchase of public parking. This includes approximately \$82,000 for historic preservation of structures that were located on site, \$568,000 in public improvement costs, and the purchase one level of public parking for approximately \$2,600,000 in total assistance to the project.

CCDC and the City of Boise have made downtown housing a priority after the recession due to a very low inventory of for-rent housing, and because of its leads to a stronger and more vibrant community. The Fowler is one of the first housing projects of its kind in downtown Boise (large-scale, for-rent, market-rate apartments), and CCDC is excited to assist this project. The Fowler groundbreaking took place in January of 2016 and the project is expected to be complete in 2017.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special



RIVER MYRTLE-OLD BOISE PROJECTS

The Afton

A unique tool that CCDC can use to promote redevelopment is the strategic acquisition of land and buildings for disposition that targets specified uses to catalyze neighborhoods. CCDC's property disposition process involves an open competitive request for proposals / qualifications (RFP/Q) process, in which private companies or nonprofit organizations can submit a development proposal for the property based on objectives outlined by CCDC.

In 2015, CCDC was able to utilize this strategy when the Agency conveyed ownership of a portion of its property located at 8th & River Streets in August. This property is located in a key location that connects downtown Boise to the Boise River Greenbelt and areas south of the river including the BSU campus. After a public process and careful review of several proposals submitted from in and out of the market, CCDC awarded an Exclusive Right to Negotiate to RMH Company to develop a mixed-use project with a focus on for-sale housing.

RMH Company, a Boise firm, has planned the project in two phases and will build condos and retail space on the property. The project has been named The Afton after an original landowner Emory Afton, president of Wholesale Electric Parts Company. The first phase of The Afton will be comprised of approximately 28 for-sale units including 3 live/work units with 1st floor retail space. There will also be approximately 3,000 SF of retail space on corner of 8th and River. The estimated project cost is approximately \$28 million.

Construction began in October 2015, and is scheduled to be complete in late summer 2016.

This particular corner has been overlooked for years, and will now come to life, offering Boise residents a new and exciting downtown housing option.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

The Inn At 500

Obie Development, based out of Eugene, Oregon, is constructing a boutique hotel on the corner of Capitol Boulevard & Myrtle Street. The 6-story, 112-room hotel broke ground in October of 2015 and will also feature approximately 3,300 SF of restaurant space.

CCDC is assisting the development through two types of participation agreements and a parking lease agreement. The Type 2 General Assistance Agreement will provide \$269,000 for utility line relocation and upgrading, as well as streetscape improvements, public art, and landscaping located in a public easement for all Boise residents and visitors to enjoy. The Type 4 Capital Improvement Reimbursement Agreement will provide approximately \$198,000 for streetscape improvements, such as streetlights, trees, and benches located in the right-of-way. Parking for the hotel will be provided on-site and through an agreement to use spaces in the two CCDC-owned garages.

Obie Development picked Boise from a list of “dozens of markets,” according to their news release. Key factors in that decision identified Boise as a capital city with a major university, headquarters for big companies, an urban population, a dynamic downtown, and increasing demand for a boutique hotel option.

Recently, CCDC partnered with the City of Boise to fund a study focused on assessing supply/demand for downtown hotel options. The study showed that Boise’s growth and expanding convention space demands more rooms to be built downtown. Also, the market lacks an upscale, luxury hotel to “cater to executive level and leisure travelers.” The Inn at 500 will help fill this gap and CCDC is pleased to support this \$24 million investment in downtown Boise.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

Marriott Residence Inn

A local Eagle based developer, Pennbridge Capital, is constructing a 186-room, 10-story, extended stay hotel at the corner of Broad Street and Capitol Boulevard in downtown Boise. The hotel is planned to be a Residence Inn by Marriott and will cater to the longer-term visitor with amenities such as a kitchenette in each room, fitness area, pool, and a third floor patio and bar.

CCDC is assisting the project through a Type 2 General Assistance Participation Agreement which provides reimbursement funding for approximately \$876,000 of public improvements paid over the course of four years after the hotel has been completed.

Public improvements to the property include brick sidewalks, street trees, decorative fencing, historic streetlights, bicycle racks, green storm water infrastructure, and a ground level plaza with planters. The project will also relocate and extend the communication utilities located within the alleyway, and underground the overhead power facilities crossing Myrtle Street while providing new services to the Ada County Building and the hotel from an electrical vault located within Broad Street.

The hotel will implement several initiatives to promote sustainability. The project plans to tap into the city's geothermal system for domestic hot water as well as construct an underground seepage facility to capture and process all storm water that falls within the property limits of the site.

The Residence Inn will help close the supply side gap found in the 2015 Hotel Study specifically related to city growth and the convention center expansion. The hotel is scheduled to be complete in early 2017.



PROJECT TYPE



RIVER MYRTLE-OLD BOISE PROJECTS

JUMP and Simplot Offices

JR Simplot Company Offices and JUMP are currently under construction on Parcel C, between Front, Myrtle, 9th & 11th streets. This very significant addition to the city comprises over \$200 million of new private investment in downtown. The project consists principally of the new JR Simplot Company Headquarters and offices on the north side of the block and JUMP (short for Jack's Urban Meeting Place) on the south side of the block. The new office building will house offices for approximately 900 employees once complete. JUMP is a non-profit, interactive creative center and community gathering space featuring several creative studios, a play zone, and indoor and outdoor event spaces. The project will also have antique tractor displays located throughout the complex.

In September 2015, the CCDC Board designated a Type 3 Special Assistance Agreement with Simplot to construct public streetscape improvements along all four street frontages. The improved streetscapes will include sidewalks with street trees, parkway landscaping on Front and Myrtle, and a new pedestrian signal on 9th at Broad. CCDC will reimburse for the cost of these improvements, estimated to be \$900,000, from future tax increment revenue collected as a result of the project's increased assessed value.

The Simplot Offices and JUMP are a transformative project for downtown Boise. The new office building will significantly increase its presence downtown consolidating and adding to the downtown workforce and will further establish Boise as the headquarters of an international company with nearly 10,000 employees worldwide. JUMP creates a substantial amount of event space available to the public, adds 735 parking spaces, increases open space downtown, connects the Pioneer Pathway to downtown, and provides vast new opportunities for education, enrichment, and entrepreneurship. The project will be invaluable in its civic and economic contributions for years to come.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

Central Addition LIV District Planning

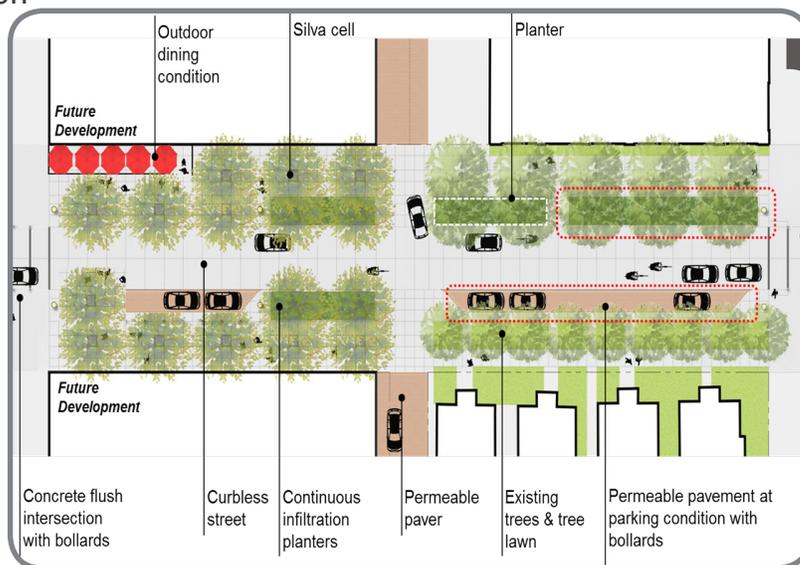
In 2015, the City of Boise, with encouragement from the USGBC-Idaho Chapter and Preservation Idaho, created an ambitious vision for the neighborhood known now as “The Central Addition LIV District.” Inspired by an initiative known as ‘eco-districts,’ the LIV District is a neighborhood development strategy structured on the principals of sustainable development, operations, and Boise’s LIV culture - Lasting, Innovative, and Vibrant.

In cooperation with the City of Boise and the ACHD, CCDC will participate in the LIV District plan through a variety of placemaking improvements and infrastructure enhancements to Broad Street, the district’s primary arterial road. CCDC has contracted with ZGF for conceptual design work, Jensen Belts Associates for construction drawings and permitting, and Guho Corp to be the Construction Manager/ General Contractor.

CCDC’s 5-Year CIP identifies \$7 million of public improvements that will include:

1. Reconstruction of Broad Street with creative design and streetscape amenities (lights, benches, trees, permeable pavers, green storm water infrastructure, etc.) with over \$2 million of improvements identified to date
2. Extension of the geothermal system down Broad Street and into the injection well at Julia Davis Park estimated at \$500,000 leveraging an additional \$500,000 of federal EPA funding through the City of Boise
3. Additional fiber optic resources
4. Use of a suspended paving system that promotes tree growth and on-site storm water infiltration
5. One to two way street conversions

CCDC has assisted in translating this vision into a tangible project making this disinvested area into a catalyst for economic development and reinvestment by private entities such as the Fowler, CSHQA, George’s Cycles, and Boise Brewing.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

Pioneer Corridor

Pioneer Pathway is a shared use recreational pathway originating at the Boise River Greenbelt near the Pioneer Bridge from Ann Morrison Park now connecting to the heart of Downtown Boise. The pathway has been constructed in phases as resources became available. This pathway runs from the Boise River through the River Street neighborhood and serves as a walking and biking connection from the river to downtown and as a high-quality recreational open space convenient to current neighbors including several multi-family housing complexes, a community center, an early childhood education center, and Payette Brewing - which is currently re-purposing a building that will add \$5 million of improvements to the district for a new brewery and tasting room.

The Pioneer Pathway features brick pavers, ample lighting, stylish benches and trash receptacles, and landscaping, including new River Birch trees. The third and final phase of the Pathway between the south side of River Street and the Greenbelt by Ann Morrison Park is nearing completion. Once this phase is complete, the Pioneer Pathway will serve as a vital community asset maintained by Boise Parks & Recreation and open to the public in perpetuity as assured through right-of-way and formalized public easements.

In addition to the CCDC project, the Simplot HQ/JUMP project now under construction will include a pathway connecting Pioneer Pathway through the interior of the property to BoDo and Broad Street. This pathway is expected to be open to the public and will provide a great walking and biking connection between the River Street neighborhood and the downtown core, including BoDo/South 8th Street Marketplace, The Grove Plaza, and the Central Addition LIV District.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

RIVER MYRTLE-OLD BOISE PROJECTS

Old Boise Streetscapes

Construction started on the Old Boise streetscape improvements in May 2015 and concluded in August 2015. The project consisted of five block faces on 5th, 6th, and Idaho Streets with improvements including new curb and gutter, street trees and grates, historic streetlights, pedestrian ramps and furnishings such as bike racks, litter receptacles and benches for pedestrian use. The sidewalks were constructed per the City of Boise Streetscape Standards. The project also included use of the Silva Cell, a tree and storm water management system. Silva cells are a suspended pavement system that allows street trees to grow larger, faster and live longer healthier lives in an urban environment. Silva cells also reduce the amount of run-off into storm water systems which drain to the Boise River by promoting on-site infiltration.



Before



After

PROJECT
TYPE



WESTSIDE DOWNTOWN



WESTSIDE DOWNTOWN

Introduction

The Westside Downtown District was established in 2001, and is home to Boise Cascade, Idaho Power, Meadow Gold, One Capitol Center, and an abundance of surface parking. The Westside plan calls for a rich mixture of urban-style housing, shops, restaurants; increased downtown housing availability in an urban village; plazas and park-like green spaces enriched with public art, concerts and cultural events; improved transit services; robust connections to other parts of downtown and the foothills; conversion of surface parking to structured parking; Main and Idaho as retail streets with lively connections to the downtown core; pedestrian-oriented building design; and enhancement of the Boise City Canal through the district.



Outlook

Fiscal Year 2015 was a good year for the Westside District. Athlos Academies, a charter school service provider, purchased and is in the process of completely renovating the historic CC Anderson / Macy's department store building that has sat empty at 10th and Idaho streets for several years. Additionally, using a competitive process, CCDC has selected a developer to construct apartments at an agency-owned parcel on 14th and Idaho streets. The Westside District will soon be home to a new hotel on 10th & Bannock. The City of Boise is also undergoing a refresh of the Westside Plan to update efforts and align with current conditions and initiatives.

WESTSIDE PROJECTS

16th Street Townhomes

The Idaho Street Townhomes are to be constructed between 16th & 17th on Idaho Street. The site is currently vacant and owned by a local development company, Hale Development, Inc. The project will include 15 townhomes with outdoor private space for each residence. The units are planned to have flexible living space to allow for live/work uses. The project will provide 46 on-site parking spaces for its residents off the existing alley.

Hale Development, Inc. has completed its streetscape improvements per its Conditions for Approval with the City of Boise. Through CCDC's Participation Program, \$109,000 was reimbursed to the developer for improvements completed in the public right of way. The eligible improvements include street trees, historic street lights, street furnishings (bike racks and benches), sidewalks and landscaping.

The Idaho Street Townhomes qualified for the Type 1 Streetscape Grant Program, which is intended to assist smaller projects on their own schedule. CCDC feels confident that this project will help transform an area currently on the outer-region of the central downtown, and is pleased to help this development move forward. The townhomes construction costs are estimated approximately \$4 million and are slated to be complete by the end of 2016.

PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special



WESTSIDE PROJECTS

The 119

Further diversifying the downtown housing product, Sawtooth Development, a real estate development firm based out of Ketchum, Idaho, is now constructing 26 luxury condominium residences at 119 W. 10th Street. The site was previously a surface parking lot and, the condominium project includes two levels of podium parking with 39 parking stalls and four levels of contemporary residential units above.



CCDC is participating in the project with a Type 1 Streetscape

Grant to reimburse the developer for up to \$150,000 of eligible expenses in the public right of way. The 119 has requested reimbursement for street trees, historic streetlights, street furnishings (bike racks and benches), sidewalks, landscaping, and awnings and the Board has designated this project with final approvals pending.

The 119 will provide the first for-sale downtown housing in an urban renewal district since 2008. CCDC has assisted to help this project as it breaks the ice for future housing projects in downtown.

The project total cost estimate is \$7.4 million and the condos are scheduled to be complete in spring of 2016 with a total listing value of over \$13 million.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

WESTSIDE PROJECTS

1401 Idaho Street

On January 9, 2015, CCDC issued a Request for Qualification/Proposals (RFQ/P) inviting development teams to submit proposals regarding the CCDC-owned property located at 1401 W. Idaho Street in Boise. Two proposals were received on the due date, March 4, 2015.

A panel of representatives comprised of CCDC staff, members of the CCDC Board, and Boise City Planning & Development staff was formed to review the RFQ/P submittals and interview respondents. The RFQ/Ps were evaluated on ten project priorities including: Strong financing, Quick Construction, Pedestrian Friendly Design, Urban Context, Active Mixed Use, High Floor to Area Ratio, Sustainability, Investment, Catalyst Potential.

The panel convened on three separate occasions between March 30th and April 8th for more than 6 hours of discussions and evaluations of proposals based on the RFQ/P priorities. The CCDC Board of Commissioners selected Local Construct's proposal on May 18th and authorized an Exclusive Right to Negotiate with the company on June 8th. CCDC staff proceeded to negotiate the contract and refine the design and execute a Design Development Plan, which was approved by the board in September 2015.

Local Construct plans to build a 3 floor apartment building with 37 apartments including 7 live/work units as well as 1,450 square feet of corner retail space and a pocket park for public use. Total development costs are anticipated to be \$7 million. CCDC will finalize the sale with Local Construct in spring 2016 following a schedule of performance and construction will begin shortly thereafter.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

WESTSIDE PROJECTS

Athlos Academy

An important nearly 100-year-old building in Downtown Boise is being saved from the wrecking ball thanks to a unique, locally-founded private company serving the education sector, Athlos Academies. The charter school organization will transform the building into its new corporate headquarters and training facility.

Last fall, CCDC initiated conversations with the former building owner to explore redevelopment options for the CC Anderson Building, also known as Macy's or the Bon Marche. When CCDC learned of the potential new owner and described use, wheels were set in motion to help save the building. In early March 2015, following a few weeks of negotiation and discussion, the board adopted a resolution approving and authorizing the execution of the Type 3 Participation Agreement with Athlos Academies for their project at 10th & Idaho.

In February 2016, The CCDC Board of Commissioners approved the final Façade Plan. Especially inviting are the large street level windows that will frame the academies' indoor, small-scale football field and basketball court used for teacher training. Teachers from other states will come to downtown Boise for these trainings, benefiting the hospitality industry with overnight stays. In addition to the façade improvements, the Type 3 Agreement will also pay for other public improvements of the streetscape. The owner will convey a perpetual façade easement to the City of Boise in exchange for this assistance. The total budget for these improvements is \$750,000.

The building was vacant for approximately five years prior to the current renovation and Athlos Academies' corporate headquarters will bring people who would not otherwise experience downtown Boise.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

WESTSIDE PROJECTS

Westside Streetscapes

This streetscape project includes 4.5 block faces on 14th, 15th, and Main Streets with improvements including new curb and gutter, street trees and grates, historic streetlights, pedestrian ramps and furnishings such as bike racks, litter receptacles and benches for pedestrian use. The sidewalks are constructed per the Boise city streetscape standards using a mixture of brick and concrete sidewalks. The project also includes use of the silva cell tree and storm water management system. Silva cells are a suspended pavement system that allow street trees to grow faster, larger and live longer healthier lives in an urban environment.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

30TH STREET (WEST END)

30TH STREET (WEST END)

Introduction

The 30th Street District, also known as the West End, established in 2014, is the newest district in downtown Boise. Bypassed by the connector, after a decade of disinvestment this area is showing tremendous promise. The 30th Street master plan envisions the district as a premiere urban place celebrating its unique location between the Boise River corridor and downtown Boise. It includes attractive neighborhoods and vibrant mixed-use activity centers serving local residents, the community and the region. The area serves as a gateway to downtown, welcomes visitors and has a unique identity and strong sense of place where people and businesses thrive.



Outlook

The 30th Street District has several large-scale redevelopment projects in the works that will change the neighborhood drastically. The fast-growing College of Western Idaho has acquired the long-vacant, 10-acre former Bob Rice Ford auto lot at Main Street & Whitewater Boulevard as the location for a new Ada County campus which will stimulate new interest in the 30th Street District. Additionally, the City of Boise is negotiating two multi-family housing developers interested in the West End. Lastly, this summer should mark the opening of the Esther Simplot Park, which will be unlike any park we've previously seen in Boise.

WEST END PROJECTS

College of Western Idaho

During December 2015, College of Western Idaho (CWI) trustees voted to proceed with purchasing the old Bob Rice Ford location. This is great news for the West End and downtown Boise! The new Ada County campus will allow CWI to move from various leased location and build a permanent home in Boise's downtown.

Earlier in 2015, CTA Architects gathered community input on the design of the community college campus. The location in CCDC's West End district will accommodate up to 600,000 square feet. CTA took community input and came up with three campus themes, all of which show urban buildings and a parking structure.

Guy Hurlbutt, CWI Board Vice Chairperson stated, "The property offers great access and the capacity to build a campus that meets the needs of our community, with the added potential to be a great anchor for Boise's West End." Though the campus will likely be non-taxable and as such not contribute new tax increment revenue, CCDC recognizes the significant catalyst for spin-off development generated by the many administrators, employees, faculty and students which will stimulate demand for new commercial in the area. A college campus is a tremendous asset in any community and locating this new campus on Whitewater Park Boulevard will cause dramatic positive effects on the area, energizing the district with its many activities and creating new demand for housing, retail, and related commercial enterprises.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit

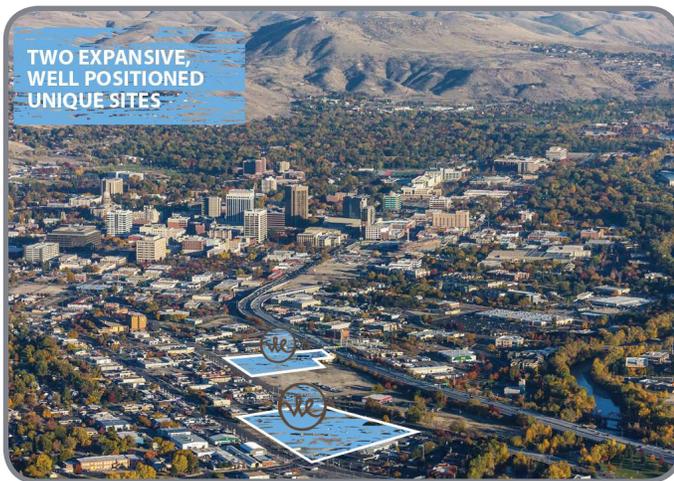


Special

WEST END PROJECTS

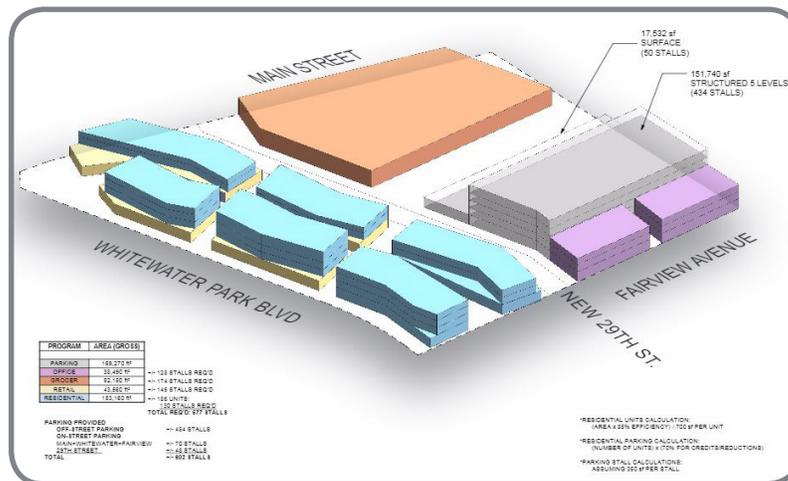
City of Boise Housing Initiatives

The City of Boise owns two parcels of land in the West End which it is actively working to develop into housing or mixed use developments. Currently, Boise City Council is working with Local Construct to finalize an exchange agreement for a 6.5 acre parcel in the West End. This process is underway at the time of issuing this report. The city has several goals for this property: increase connectivity in the area, help supply housing for the West End, and provide a development that will help spur neighborhood revitalization.



During a recent work session with City Council, Local Construct proposed several conceptual massing diagrams. Each concept included space for a mix of uses including residential, retail, office, and parking. CCDC is eager to see this development advance, and is certain that once started, the development will revitalize and energize the West End.

The 2.5 acre parcel owned by the City of Boise near the corner of Fairview and 24th has been getting some attention from housing developers. The City has received several proposals for multifamily housing on the site and is currently determining the feasibility of moving forward with a proposal. CCDC has had initial discussions with both the City and the developers outlining ways in which CCDC anticipates participation.



Local Construct Conceptual Massing Diagram

PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICTS



ALL DISTRICTS

Introduction

Some of CCDC's initiatives take place district wide and involve and benefit multiple districts and the entire downtown. CCDC approaches these efforts with a shared funding approach that utilizes resources from multiple redevelopment districts and occasionally the public parking system. Recent examples of downtown wide initiatives include: the wayfinding project, the hotel supply/demand assessment, the downtown housing study, and CCDC's contracted economic development services provided by Actuate Boise at Trailhead.



Outlook

With Downtown Boise in the middle of an unprecedented volume of commercial growth and investment, fiscal year 2015 was more about construction projects commencing or continuing than being completed. The Agency is a key participant in many of the developments that are comprised of mixed uses. Increased property values and new construction on various scales from small to huge are being added to the tax assessment rolls and resulted in a 29% overall increase in property tax increment resources for fiscal year 2015. This increase has enabled the robust program of capital improvements identified in CCDC's Capital Improvement Plan which reinvests all resources back in the districts.

ALL DISTRICT PROJECTS

Trailhead

In March 2015, CCDC helped establish Boise's newest space for innovators and entrepreneurs called "Trailhead." This collaborative professional place encourages gathering, connecting, and learning. Educational programming, unique networking opportunities, along with structured and unstructured events and drop-in sessions are offered. The idea for the effort came from local entrepreneurs, who also helped fund a portion of the startup costs. The Trailhead is a non-profit, community effort focused on helping develop the next generation of business successes in the Boise valley.

CCDC secured a lease for economic development services with Actuate Boise at Trailhead located at 8th & Myrtle streets in the heart of the agency's River-Myrtle urban renewal district. This innovative co-working space offers users access to critical educational resources, varied collaboration opportunities and provides continuing inspiration to grow a business.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

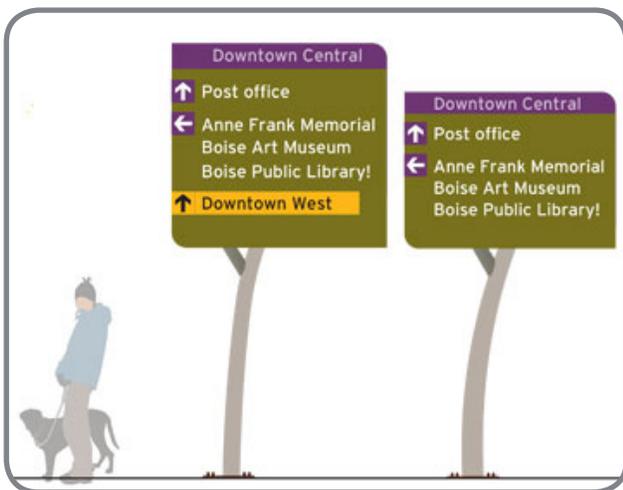
ALL DISTRICT PROJECTS

Wayfinding

CCDC is leading an effort to create a wayfinding system for downtown Boise. CCDC and its consultant, Sea Reach, have been working with numerous stakeholders to develop and design the system since late 2013. Once completed, the Downtown Wayfinding System will promote downtown and foster economic growth and future development in and around downtown Boise.

The wayfinding system will accommodate and integrate the many modes of transportation that are used downtown. The system will include directional signs for motorists along major approach routes from Interstate 84, the Boise Airport, and State Street into downtown and into public parking garages. Signage for cyclists will be oriented along bike-friendly routes, including the Boise River Greenbelt. Pedestrians will be able to find their way using directional signage, maps, and informational kiosks located along major downtown walking routes and along connections to and from the Boise River Greenbelt. Parking signs will direct motorists where they can park and direct pedestrians on how to get back to their cars.

Based on the recommendation of the stakeholder committee, the CCDC Board and Boise City Council approved this design in May 2015. CCDC and its consultant are working with ACHD, ITD, and City of Boise on final sign locations for the project manual. Once locations are approved and the project manual is finalized, the project will be put out to bid in a two-stage process, with pre-qualification of contractors followed by a competitive bid selection. This process is expected to occur in 2016.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICT PROJECTS

Courthouse Bond Repayment

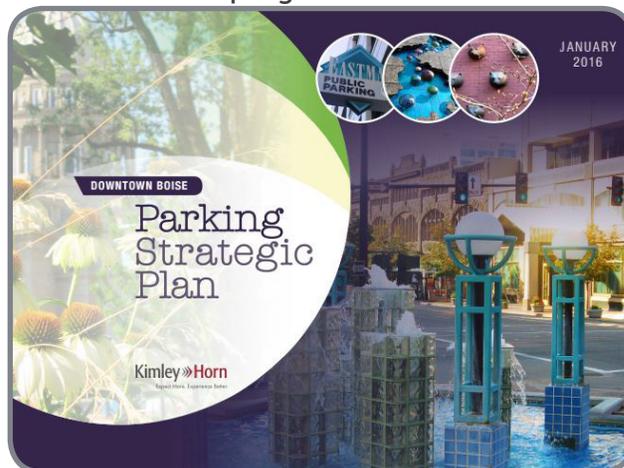
In 1999, CCDC and Ada County entered into a Master Development Agreement to construct a new courthouse, parking facilities, retail space, and public improvements on a parcel owned by Ada County in the River Myrtle District. The improvements and facilities were then leased back to the County. In July 2015, Ada County paid off all outstanding bonds and associated interest to purchase the Courthouse Complex from the Agency. The County paid a total of \$36,216,332. The payoff and purchase came 7 years early and as a result, county taxpayers saved \$6 million in future lease payments. This project, together with CCDC investments in public parking and affordable housing in the area, helped retain essential governmental services downtown in an urban design which helped stimulate significant new private investment and building in the corridor including new office, retail and grocery.

Downtown Parking Strategic Plan

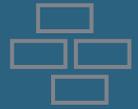
In 2015, CCDC contracted with Kimley-Horn, a nationally recognized parking consulting firm, to create a Downtown Parking Strategic Plan. The plan will update the mission of CCDC relative to parking as a key urban development strategy and also address the relationship of the City managed on-street parking program with CCDC garage parking. This planning is essential as CCDC prepares for the Central District sunset, where four of the six CCDC garages are located.

Enhanced transportation and parking planning is critical to improved mobility management coordination and implementation strategies related to the new strategic plan vision. The Parking Strategic Plan suggests a new and integrated transportation and parking vision that builds on existing program strengths, new program development initiatives and enhanced program coordination and collaboration. The plan also focuses on demand reduction strategies to create a balanced parking and transportation program.

The plan was presented to the CCDC board in January 2016 and after an extensive outreach process will be implemented in late 2016 or 2017.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICT PROJECTS

The District Conduit Financing

The Greater Boise Auditorium District (The District) has long sought to expand and improve its convention center. The facility, built in 1990 and unchanged in the 25 years since, has occupied the southwest quadrant off of The Grove Plaza. Now, The District has plans to expand the convention center in 3 phases. The first phase includes purchasing one floor of the new City Center Plaza building, and building three floors of meeting and convention space in the new Boise Centre East building. Both structures are currently under construction on the eastern corner of The Grove Plaza. Phases two and three will include an expansion and renovation to the existing facility and elevated concourse connecting the East building with the existing.

The District's overall expansion project will cost an estimated \$38 million, and The District has partnered with CCDC to secure a conduit bond for approximately \$25 million to fund the first phase of the expansion. In turn, CCDC would lease the building back to The District on an annually renewable (year-to-year) lease term, similar to what was done with the successful Ada County Courthouse Project. CCDC's conduit financing role allows efficient use of public resources utilizing historically low interest rates, while enabling the expansion to occur much faster than other options. This convention expansion has driven new hotel construction and retains the successful convention center location in central downtown Boise in a cost efficient and competitive expansion plan which places Boise in an improved position to attract more and bigger conventions to the downtown.

Aiding in the convention center expansion helps CCDC meet its mission to promote economic vitality in downtown Boise. An expanded convention center will bring more visitors and businesses to downtown, who in turn, spend money at hotels, shops, restaurants, and potentially consider Boise as a place to relocate.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

ALL DISTRICT PROJECTS

Streetscape Manual Update

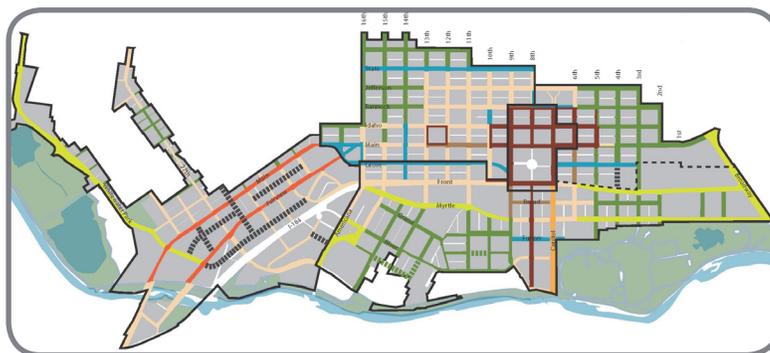
CCDC has completed its update of the Downtown Boise Streetscape Standards for new development and CCDC streetscape projects downtown. This update will establish streetscape type designations 30th Street “West End” Urban Renewal District, formalize and establish guidelines for the use of emerging technologies and best practices in Green Stormwater Infrastructure (GSI), and revisit and revise current streetscape designations and specifications as appropriate.



The inclusion of GSI, including Suspended Paving Systems, Permeable Pavers, Bio Retention Planters, and Curb Extensions in the manual will help to improve stormwater quality, reduce runoff, and promote a healthier and more extensive tree canopy in Downtown Boise. Some of these technologies have already been employed with CCDC streetscape projects, and this update will provide a predictable framework to employ these methods to improve stormwater runoff, streetscape appearance and continuity, and tree growth in downtown.

CCDC has worked with a number of partners on this effort, including Ada County Highway District, Boise Planning & Development Services (PDS), Boise Community Forestry, Boise Fire Department, Boise Parking Services, Boise Public Works, Downtown Boise Association, Valley Regional Transit, and key utility providers downtown.

The updated manual will be added as an addendum to the Downtown Boise Design Guidelines, further clarifying that the City of Boise Planning & Development Services provides the regulatory oversight for downtown streetscapes while CCDC focuses on promoting and assisting downtown development through its Participation Program.



PROJECT TYPE



Infrastructure



Placemaking



Parking



Transit

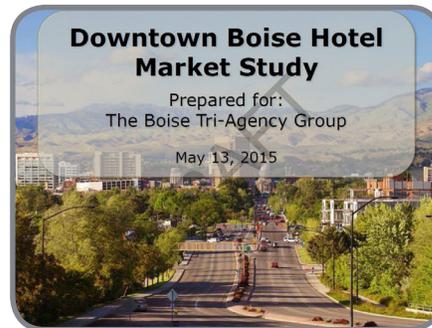


Special

ALL DISTRICT PROJECTS

Hotel Study

In June 2015, PFK Consulting presented a Downtown Boise Hotel Market Study to the Tri-Agency Group which commissioned the Study. The Tri-Agency group is comprised of CCDC, The District, and The City of Boise. The report was meant to evaluate the downtown Boise lodging market and identify missing hotel segments as well as future lodging demand based on projected growth and comparable cities.

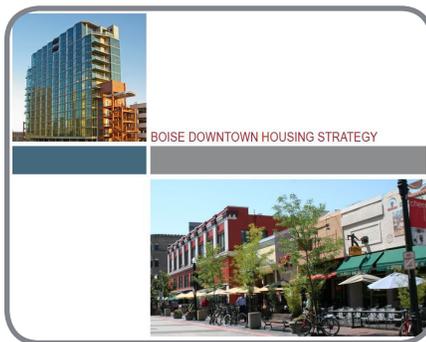


The study's key findings included: Boise's current downtown lodging inventory consists of many older, limited-service hotels which do not meet current market demands. There is a specific unmet need to add a large, full-service hotel to cater to convention groups. In comparison to comparable cities Boise has fewer hotels and is considerably below average for quality, branded, full-service hotels. Good news is on the horizon, however, and CCDC is participating in three upcoming downtown hotels with other proposals in various stages of potential development.

Housing Study

Boise's civic and community leaders have long identified downtown housing as an important policy goal for the city. Housing brings needed vitality to downtown, supports the development of a strong retail core, provides housing options to attract and retain downtown workers, reduces auto-dependent commute trips, and increases the tax base. In 2015, CCDC contracted with Leland Consulting Group and ECONorthwest to research and report on: the market for downtown housing, rental rates that could be realized in downtown, barriers to development, best practices for encouraging downtown housing development, and specific strategic recommendations to guide CCDC housing initiatives over the next five years.

The housing study made several key discoveries including that the market for rental housing in downtown Boise is strong and that rental rates should be high enough to support construction of new product. CCDC has played a critical and strategic role in varying capacities such as planning and visioning, educating, placemaking and infrastructure, parking, and through its Participation Program. Currently, CCDC is assisting five new housing projects with public improvements in coordination with private construction.



PROJECT
TYPE



Infrastructure



Placemaking



Parking



Transit



Special

2015 FINANCIALS



2015 FINANCIALS

Statement of Net Position

The Statement of Net Position provides information on all of the Agency's assets and deferred outflows, and liabilities and deferred inflows, with the difference between the two reported as net position. Historical trending of the net position can provide a useful indicator as to whether the financial position of the Agency is improving or declining. The Agency's principal physical assets are land and parking structures.

Table 1

As of September 30, 2014 and 2015

	2014* As Restated	2015	Percentage Change 2014 - 2015
Current & Other Assets	\$ 73,699,574	\$ 40,240,182	(45.4%)
Capital Assets	22,289,241	22,222,029	(0.3%)
Total Assets	95,988,815	62,462,211	(34.9%)
Deferred Outflows of Resources	193,694	444,730	129.6%
Long-term Debt Outstanding	56,227,103	18,396,459	(67.3%)
Other Liabilities	2,682,129	1,546,518	(42.3%)
Total Liabilities	58,909,232	19,942,977	(66.1%)
Deferred Inflows of Resources	12,198,997	13,765,022	12.8%
Net Position			
Net Investment in			
Capital Assets	14,399,834	16,051,747	11.5%
Restricted & Unrestricted	10,674,446	13,147,195	23.2%
Total Net Position	\$ 25,074,280	\$ 29,198,942	16.4%

*The 2014 net position, liabilities, deferred outflows and deferred inflows are restated in the table above to report the effect of the implementation of GASB 68/71 on the prior year.

Table 1 reflects the condensed fiscal year 2015 and fiscal year 2014 Statement of Net Position. Increases or decreases in Net Position value may vary significantly with variations in debt service payments, the timing of large public improvement projects; or the purchase or sale of land, buildings, and parking facilities. The Agency's combined Net Position increased \$4,124,662 compared to fiscal year 2014. The increase is the result of planned capital projects deferred to future budget years and continued increase of property tax increment revenues related to new development.

Total Assets decreased \$33,526,604. The change in total assets is primarily related to the decrease in Due from Other Governmental Units because of the early payoff of the Ada County Courthouse Project Bonds which occurred in 2015.

Approximately 55% of the Agency's net position is invested in Capital Assets (i.e. land, buildings, equipment, parking facilities, and other) with the balance remaining in other net assets to provide for ongoing obligations and subsequent year activities.

2015 FINANCIALS

Statement of Activities

All of the year's revenues and expenses are accounted for in the Statement of Activities. Financial activity shown on this statement is reported on an accrual basis (at the time the underlying event causing the change occurs, rather than at the time the cash flows happen). Thus revenue and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods. The individual district activities are tracked separately and combined for reporting purposes.

Table 2

As of September 30, 2014 and 2015

			Percentage
	2014* As Restated	2015	Change
			2014 - 2015
Revenues			
Program Revenues			
Charges for Services	\$ 2,037,729	\$ 1,621,402	(20.4%)
Operating Grants & Contributions	580,212	562,718	(3.0%)
Parking	4,915,693	5,391,272	9.7%
Total Program Revenue	7,533,634	7,575,392	0.6%
General Revenue			
Property Tax Increment	9,171,331	11,826,169	28.9%
Unrestricted Investment			
Earnings	8,619	11,349	31.7%
Total Revenues	16,713,584	19,412,910	16.2%
Expenses			
Program Expenses			
Community Development	5,512,888	8,782,209	59.3%
Interest on Long-Term Debt	3,076,447	2,990,768	(2.8%)
Parking Facilities	3,454,059	3,515,271	1.8%
Total Program Expenses	12,043,394	15,288,248	26.9%
Increase in Net Position	4,670,190	4,124,662	

*The 2014 expenses are restated in the table above to report the effect of the implementation of GASB 68/71 on the prior year. Not all information is available to restate 2014 numbers however expenses were reduced by \$27,998, the amount that would have been reflected as deferred outflows of resources in the prior year report had the standard been implemented.

Revenues: Charges for Services include lease revenues from the Ada County Corridor Project. Operating Grants & Contributions include various reimbursements. Parking revenues include proceeds generated from operating the parking garages. General Revenues include earnings on investments. Overall, total Agency revenues increased \$2,699,326 compared with the prior year. Additionally, tax increment revenues increased \$2,654,838 compared to fiscal year 2014, reflecting improving economic conditions and higher property values.

Expenses: Community Development includes the general expenses of the Agency related to fulfilling its mission. Interest on Long-Term Debt includes the interest portion of payments related to long-term financing arrangements. Parking Facilities includes the cost of operating the parking system. Overall, total Agency expenses in fiscal year 2015 increased \$3,244,854. The change in expenses was primarily associated with increased investment in community development, capital outlay and related expenses.

2015 FINANCIALS

Financial Highlights

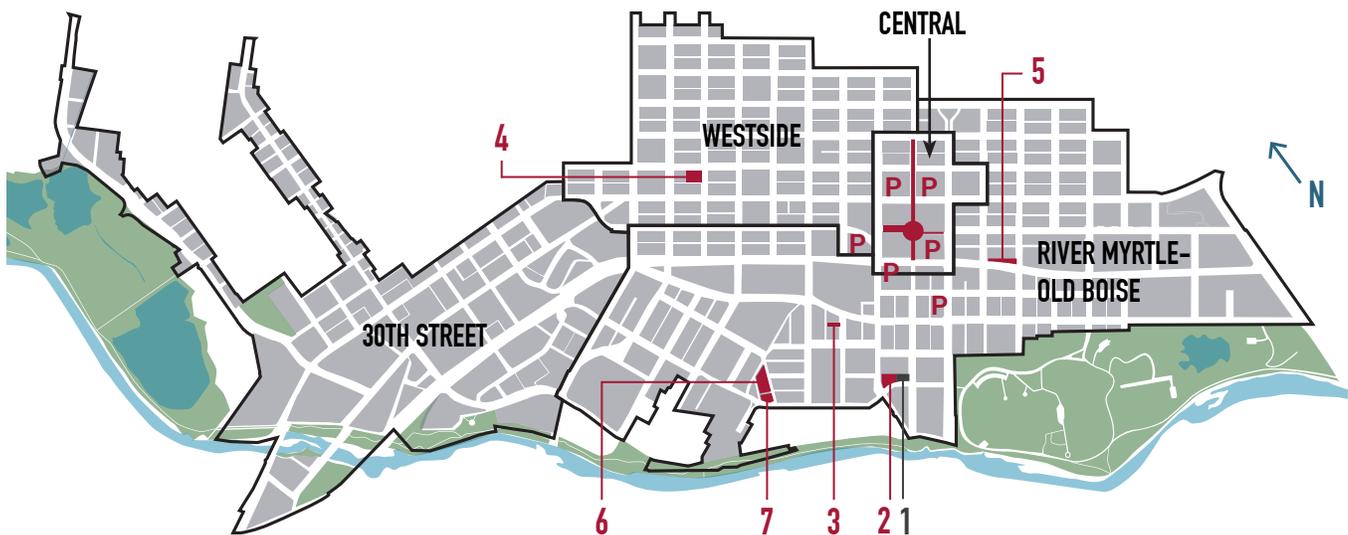
The fiscal year 2015 budget was amended once during the year. The budget was decreased for amounts related to the timing of capital improvement projects that were continued into the next fiscal year.

- The Agency's total assets exceeded its liabilities at the close of the fiscal year 2015 by \$29,198,942. Of this total, \$16,051,747 is invested in capital assets (net of debt).
- At fiscal year close, the Agency's governmental funds reported a combined ending fund balance of \$26,046,810, of which \$24,958,559 is non-spendable, restricted, committed or assigned.
- During fiscal year 2015 the Agency's expenses were \$15,288,248 compared to the \$12,043,394 reported in 2014. The change was primarily due to increased community development, capital outlay and related expenditures.
- Total revenues increased by \$2,699,326. The majority of the increase was a result of increased property tax increment revenue.
- Interest and fees expense on long term debt in governmental activities decreased by \$85,679 compared with fiscal year 2014, consistent with the Agency's debt service schedule on outstanding bonds.
- The Agency's key revenues are parking revenues and revenue allocation district revenues (tax increment revenue). Parking revenues increased \$475,579 primarily due to increased parking activity and continued parking revenue collection efficiency due to installation of new PARCS automated parking control equipment in 2014. Revenue allocation increased about 28.9% or \$2,654,838 in fiscal year 2015 as compared to the prior year due to the increased property valuations and new constructions in Agency urban renewal districts.
- The Agency and its employees are statutorily required to be members of the Public Employee Retirement System of Idaho (PERSI), a cost-sharing multiple-employer pension plan. During 2015, the Agency, as a cost-sharing employer, implemented GASB Statement No. 68 – Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27. The Agency also implemented GASB Statement No. 71 – Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68. GASB 68 and 71 improve the way state and local governments report pension liabilities and expenses in order to have a more realistic representation of the complete impact of pension obligations, to improve the decision-usefulness of the reported information, and to increase transparency, consistency and comparability of pension information across governmental units.

AGENCY OWNED PROPERTY

CCDC obtains strategic properties with redevelopment potential. Generally the Agency will issue a Request for Qualifications/Proposals (RFQ/P) to the public with specific information about redevelopment objectives for the property and how the private sector can participate in the project. CCDC owns the following properties and is actively planning for property redevelopment. Idaho Code 50-2011(f) requires certain reporting on Agency owned properties.

MAP OF PROPERTIES ACQUIRED FOR PUBLIC USE, REHABILITATION, OR RESALE



PROPERTIES ACQUIRED FOR REHABILITATION OR RESALE

1) 611 S. 8TH / ROW (0.6 ACRES) Sold in 2015

Acquired in 2001 as a Cultural District redevelopment property a couple of RFP's were done none of which resulted in a project. After the recession of 2008+ this parcel went through a competitive RFQ/P process in 2014, and "The Afton" housing project was selected. The Boise based developer is proposing a phased \$27-million, 67-unit condo project which incorporates structured parking, retail space, and live-work units. Phase one construction has begun on 611 S. 8th St. and the sale was finalized in October 2015 subject to a schedule of performance.

2) 620 S. 9TH (0.6 ACRES)

This property will be the location of Phase II of The Afton and 611 S. 8th (noted above) was part of lot line adjustment / property split made in order to phase the condominium development. Also acquired in 2001, the original warehouse has been since been demolished in preparation for Phase II construction. The disposition and construction on this parcel are scheduled for later in 2016 as per the Disposition and Development Agreement.

AGENCY OWNED PROPERTY

3) 429 S. 10TH (0.08 ACRES)

This land was acquired in 2001 to help bundle property for a private development in the River Street neighborhood. With multiple ownership changes on the block occurring over the past few years, and with construction underway on the Simplot HQ/JUMP project, and planned development in 2016 on Parcel B, CCDC is currently working with area property owners to identify the best strategy for redevelopment and disposition.

4) 1401/1413 W. IDAHO (0.37/0.18 ACRES)

Acquired in 2003 and 2005 this building and the adjacent parcel were used as a non-profit business incubator as an interim use. The incubator was called The Watercooler and operated several years through the recession. In 2015, CCDC went through a competitive RFQ/P selection process and Local Construct was awarded an Exclusive Right to Negotiate in June 2015. The developer has proposed a 3-floor apartment building with 37 units and 1,450 SF of retail. Property disposition is planned for spring 2016 pursuant to the schedule of performance.

5) FRONT STREET REMNANT (0.32 ACRES)

Left over from the Front Street realignment, this parcel was acquired in 2007 with intentions of combining it with adjacent land in a mixed-use development. Disposition of this property was put on hold due to the recession. CCDC is currently in active discussions on development and disposition plans with the property owners in the area. CCDC is also utilizing creative ways to add active uses to the site until it can be redeveloped such as temporary display of public art.

6) 503/509/511/623/647 S ASH (0.7 ACRES)

These small parcels were acquired in 2006, 2007, and 2011 as part of right of way acquisition for alignment of the Pioneer Corridor pathway project which will connect the Boise River Greenbelt to the city center. The properties now represent a new opportunity for an infill development project and CCDC is initiated redevelopment plans, in coordination with Boise City neighborhood revitalization strategies, which will involve a RFQ/P for these properties in 2016.

7) 617 S ASH (0.14 ACRES)

Like the above Ash St. parcels, 617 S Ash was acquired in 2011 for the Pioneer Corridor project. It includes The Hayman House, a historic home of cultural value to be preserved in the River Street neighborhood. Current disposition plans are considering a historic interpretive usage in cooperation with the City of Boise and one or more non-profit organizations prior to issuance of the planned RFQ/P on the adjoining parcels.

PROPERTIES ACQUIRED FOR PUBLIC USAGE

THE GROVE PLAZA: This property is managed by CCDC as an urban public park. Plans for disposition will be addressed in the Central District Termination Plan.

8TH STREET FROM MAIN TO BANNOCK: This property is a public street managed by CCDC as a festival, café, and public event street segment. Plans for disposition will be addressed in the Central District Termination Plan.

PUBLIC PARKING GARAGES: Agency owned parking garages include: Grove Street Garage, Eastman Garage, City Centre Garage, Boulevard Garage, Myrtle Street Garage, and Capitol Terrace Garage. Plans for retention and/or disposition will be addressed in the Central District Termination Plan. (Indicated on map with "P").

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