

**URBAN RENEWAL PLAN FOR THE
STATE STREET DISTRICT URBAN RENEWAL PROJECT**

**URBAN RENEWAL AGENCY OF BOISE CITY
BOISE, IDAHO
(also known as Capital City Development Corporation)**

**Ordinance No. _____
Adopted _____
Effective _____**

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100 INTRODUCTION

This is the Urban Renewal Plan (the “Plan”) for the State Street District Urban Renewal Project (the “Project”) in the city of Boise (the “City”), county of Ada, state of Idaho. Attachments 1 through 7 attached hereto (collectively, the “Plan Attachments”) are incorporated herein and shall be considered a part of this Plan.

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 State Street District Project Area is also referred to as the “Project Area” or the “Revenue Allocation Area.”

This Plan was prepared by the Board of Commissioners (the “Agency Board”) of the Urban Renewal Agency of Boise City, also known as Capital City Development Corporation (the “Agency”), its consultants, and staff, and reviewed and recommended by the Agency pursuant to the Idaho 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”), and all applicable local laws and ordinances.

Idaho Code Section 50-2905 identifies what information the Plan must include with specificity as follows:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality;
- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area;
- (3) An economic feasibility study;
- (4) A detailed list of estimated project costs;
- (5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area;
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (7) A termination date for the plan and the revenue allocation area as provided for in Section 50-2903(20), Idaho Code. 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 urban renewal plan; and
- (8) A description of the disposition or retention of any assets of the agency upon the termination date. Provided however, nothing herein shall prevent the agency from retaining assets or revenues generated from such assets as long as the

agency shall have resources other than revenue allocation funds to operate and manage such assets.

This Plan includes the above information with specificity.

The proposed development and redevelopment of the Project Area as described in this Plan conforms to Blueprint Boise, the Comprehensive Plan of Boise City (the “Comprehensive Plan”), as may be amended from time to time, and adopted by the Boise City Council (the “City Council”) on November 29, 2011 (Ordinance No. 4298). The Agency intends to rely heavily on any applicable City design standards which may cover all or part of the Project Area. Subject to the land use and zoning authority of the City, the Agency intends to rely heavily on any applicable design standards set forth in the State Street Framework Plan (the “State Street Framework”) prepared by MIG and dated August 2021. The State Street Framework sets forth key design guidelines and principals, preferred infill development concepts, mobility concepts, open space concepts, and public utility/infrastructure framework concepts to guide redevelopment and development in the Project Area. The State Street Framework is not intended to be a regulatory document and does not supplant existing City master plans and policies. In implementation of this Plan and the improvements set forth on the public improvement project list or projects realized through the Agency’s Participation Program and/or Capital Improvement Plan, the Agency will consider the design guidelines and principals as described in the State Street Framework. A modification to the State Street Framework is not a modification to this Plan.

The Agency will rely on the Inter-Agency Initiatives List, as described in the State Street Framework and as attached hereto as Attachment 7, to work collaboratively with other public entities to revise, amend, update or create policies to enable particular guidelines and principals to be successfully realized.

This Plan is subject to the Plan modification limitations and reporting requirements set forth in Idaho Code Section 50-2903A. Subject to limited exceptions as set forth in Idaho Code Section 50-2903A, if this Plan is modified by City Council ordinance, then the base value for the year immediately following the year in which modification occurs shall include the current year’s equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency’s revenue stream.

A modification shall not be deemed to occur when “[t]here is a plan amendment to make technical or ministerial changes to a plan that does not involve an increase in the use of revenues allocated to the agency.” Idaho Code Section 50-2903A(1)(a)(i). Annual adjustments as more specifically set forth in the Agency’s annual budget will be required to account for more/less estimated revenue and project timing, including prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not modifications under Idaho Code Section 50-2903A.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the development, 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. This Plan presents a process and a basic framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. The Plan has balanced the need for flexibility

over the twenty (20)-year timeframe of the Plan to implement the improvements identified in Attachment 5, with the need for specificity as required by Idaho Code Section 50-2905. The Plan narrative addresses the required elements of a plan set forth in Idaho Code Section 50-2905(1), (5), (7) and (8). Attachment 5, together with the Plan narrative, meet the specificity requirement for the required plan elements set forth in Idaho Code Section 50-2905(2)-(6), recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process.

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 development and redevelopment of the Project Area. Typically, the public will fund enhanced public improvements like utilities, streets, and sidewalks which, in turn, create an attractive setting for adjacent private investment for a mix of uses including residential (single family residential, increased density, and affordable and/or workforce housing), commercial facilities, including office and retail, medical, educational, recreational, or institutional facilities and other community facilities.

The purpose of the Law and Act will be attained through the implementation of the Plan. The priorities of this Plan are:

- a. The installation and construction of public improvements, including new local and collector streets; improvements to existing roadways and intersections, including the installation of traffic signals; installation of curbs, gutters and streetscapes, which for purposes of this Plan, the term “streetscapes” includes sidewalks, multiuse pathways, lighting, landscaping, benches, bike racks, wayfinding, public art and similar amenities between the curb and right of way line; installation and/or improvements to fiber optic facilities; improvements to public utilities including water and sewer improvements, and fire protection systems; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; installation and construction of pathways, particularly along canals; and improvement of storm drainage facilities;
- b. The planning, design, construction and reconstruction of local roads to support access management;
- c. To support the long-term transit vision of the State Street corridor, including but not limited to the State Street Transit and Traffic Operations Plan, dated January 2011, the State Street Corridor Transit Oriented Development, dated June 2019, and the goals set forth in the Memorandum of Understanding (State Street/Idaho 44 Transit Corridor Implementation Coordination, dated January 2011, and as subsequently renewed in May 2017, by and between Ada County, Ada County Highway District (ACHD), the City, the Agency, the City of Eagle, the City of Garden City, Valley Regional Transit (VRT), Idaho Transportation Department (ITD), and Community Planning Association of Southwest Idaho (COMPASS);
- d. The strengthening of the economic base of the Project Area and the community by the installation of needed public improvements to stimulate new private development providing transportation and mobility improvements, greater housing density and diversity of housing stock, increased employment opportunities and economic growth;

- e. The provision of adequate land for open space, street rights-of-way and pedestrian rights-of-way, including pathways along the canals; improvements to parks and open space; and the installation of community amenities, such as sheltered picnic areas and/or outdoor classroom space at Lowell Elementary and/or Taft Elementary;
- f. The reconstruction and improvement of the State Street corridor, which is the only major east/west roadway north of the Boise River, to accommodate rapid transit facilities and the installation of transit stations along the corridor to allow traffic flows to move through the Project Area and support connectivity between the City of Eagle and Downtown Boise;
- g. To transition the State Street corridor into a series of walkable, mixed-use activity centers supportive of high-quality transit between the City of Eagle and Downtown Boise.
- h. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- i. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located;
- j. The preservation and/or restoration of historic and/or cultural assets as amenities;
- k. The acquisition of real property to support development and/or redevelopment initiatives consistent with the Law and Act; and
- l. 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 the Idaho open meeting law; the Public Records Act; the Ethics in Government Act of 2015, Chapters 1, 2 and 4 of Title 74, Idaho Code; reporting requirements pursuant to Idaho Code Sections 67-450B, 67-1076, 50-2903A and 50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

Subject to limited exceptions, 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.

The Agency may adopt separate policy statements, including but not limited to the State Street Framework. Any modification to any policy statement is a technical or ministerial adjustment and is not a modification to this Plan under Idaho Code Section 50-2903A.

**102 Provisions Necessary to Meet State and Local Requirements:
Conformance with Idaho Code Sections 50-2008 and 50-2906**

Idaho law requires that the City Council, by resolution, must determine a geographic area be a deteriorated area or a deteriorating area, or a combination thereof, and designate such area as appropriate for an urban renewal project prior to preparation of an urban renewal plan. A consultant, Leland Consulting Group, was retained to study a proposed project area (the “Study Area”) and prepare an eligibility report. The State Street Study Area Urban Renewal Eligibility Report (the “Report”) was submitted to the Agency. The Agency accepted the Report by Agency Resolution No. 1587 on May 13, 2019, and thereafter submitted the Report to the City Council for its consideration.

The Study Area was deemed by the City Council to be a deteriorating area and/or a deteriorated area and therefore eligible for an urban renewal project by adoption of Resolution No. RES-228-19 on June 4, 2019. With the adoption of Resolution No. RES-228-19, the City Council declared the Study Area described in the Report to be a deteriorated area and/or a deteriorating area as defined by the Law and Act, and directed the Agency to commence preparation of an urban renewal plan.

Under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years.

In accordance with the Law and Act, the necessary agricultural operation consents were obtained from the owners of the agricultural operations within the Project Area for property that has been used as an agricultural operation within the last three (3) years. A copy of the agricultural operation consents are attached hereto as Attachment 6.

In addition to the discussions occurring at several Agency Board meetings in 2020 and 2021, as well as City Council work sessions, Agency staff met with neighborhood associations, property owners, taxing districts and other stakeholders in an effort to provide an opportunity for all to weigh in on the scope of the Plan and Project Area. In June 2020, the Agency established a website dedicated to planning efforts centered around the State Street corridor (www.ccdcstatestreet.com). As part of the outreach effort, in 2020, a virtual open house was held including an opportunity to solicit comments through a survey, as well as open-ended responses. The findings of the public workshop are posted on <https://www.ccdcstatestreet.com/process/> and are publicly available. Further, in June 2021, two (2) community forums were hosted. Feedback from these community outreach efforts has significantly informed this Plan and assisted with prioritization of projects.

The Plan was prepared and submitted to the Agency for its review and approval. The Agency approved the Plan by the adoption of Agency Resolution No. _____, on _____, and submitted the Plan to the City Council with its recommendation for adoption.

[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 reported to the City Council that this Plan is in conformity with the City's Comprehensive Plan.]

Pursuant to the Law and Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in the *Idaho Statesman*, a newspaper having general circulation in the City. The City Council adopted this Plan on _____, _____, by Ordinance No. _____.

103 History and Current Conditions of the Area

As more specifically described in the Report, this Project Area is a generally linear 5.5-mile corridor of parcels extending along State Street from Horseshoe Bend Road on the northwest to 27th Street on the east and encompasses an estimated 577 acres, including 668 legal parcels with a mix of land uses. The Project Area¹ is entirely within Boise City limits and is centered around State Street, the only significant east-west thoroughfare north of the Boise River, which connects downtown Boise to the communities to the West, including, the cities of Garden City, Eagle, Star and Middleton. Growth along this major arterial corridor reflects an uneven transition from rural to urban, and planning efforts to strategize long-term growth can aid in protecting and integrating the diverse uses while making improvements to the transportation corridor. Timing is essential to protect the opportunity to optimize access management and transition this corridor to a much-needed rapid transit asset, which also contemplates significant improvements to safety to protect other users of the rights-of-way, such as pedestrians and cyclists, meaning improvements to local roads and pathways will be integral to updating the transportation system.

The Project Area includes mixed zoning for public, commercial and residential uses. Current uses may not be wholly consistent with zoning and/or the City's vision set forth in the Comprehensive Plan. Current conditions reflect land use diversity that includes rural homes and activities inter-mixed with newly constructed homes and neighborhood focused retail centers. More than half of the Project Area is devoted to commercial uses and/or vacant parcels zoned for commercial use, with residential uses being the next most significant land use category. The Project Area's largest single parcel is the 44.6-acre Idaho Transportation Department (ITD) headquarters, which as a publicly owned building does not contribute to the tax base. In its totality, the Project Area is reflective of the shifting urban geography of the City. The Report cites a number of deteriorating conditions existing within the Project Area, including a substantial number of deteriorating or deteriorated structures, widespread deterioration of site, the predominance of defective or inadequate street layout, faulty lot layout, conditions which endanger life or property by fire and other causes, insanitary and unsafe conditions and diversity of ownership. Together with deteriorating infrastructure, diversity of ownership represents a significant impediment to development. While ten land owners own approximately 1.5% of the overall parcel acreage, approximately 466 individual owners control the remaining parcels within the Project Area. This can create issues with necessary property assemblage to support economic development and/or housing opportunities. The foregoing conditions have arrested or impaired growth in the Project Area.

Types of improvements within the Project Area will focus on five (5) types: Mobility, Infrastructure, Place-Making, Economic Development and Special Projects. The Plan proposes

¹ The Project Area boundary differs slightly from the Study Area boundary to make adjustment for actual parcel lines and to ensure the Project Area boundary is entirely within the incorporated City.

installation and improvements to rights-of-way (arterials, collectors, and local roads), pathways, landscape buffers, sidewalks, curbs, gutters, and other mobility infrastructure, such as transit stations, and public parking facilities; public infrastructure, including improvements to sewer and water infrastructure, power and fiber installation and/or upgrades; property acquisition to support economic development and housing opportunities, as well as to support place-making, such as festival streets and other publicly owned assets throughout the Project Area, as more specifically set forth in Attachment 5, creating the opportunity to revitalize the State Street corridor and to support transit and mobility infrastructure, as well as mixed-use residential and commercial development consistent with the City's Comprehensive Plan.

The ITD owned parcel is underdeveloped and is not being used to its highest and best use. A goal of this Plan is to support development opportunities of this site that will ultimately contribute significantly to the tax base.

The preparation and approval of an urban renewal plan, including a revenue allocation financing provision, gives the City additional resources to solve the transit, public infrastructure and development impediment issues in this area. Revenue allocation financing should help to improve the situation. This Plan will help to deliver development outcomes with significant public benefit which the market will not otherwise deliver on its own. In effect, property taxes generated by new developments within the Project Area may be used by the Agency to finance a variety of needed public improvements and facilities. Finally, some of the new developments may also support rapid transit opportunities to facilitate the moving of people into the City's downtown for employment purposes. Economic development opportunities may generate new jobs along the corridor and will increase the tax base, which in turn, could be a factor in lowering taxes, benefiting area residents long-term. These new developments could support a variety of housing opportunities with diverse rental and income ranges, which supports and adds to the fabric of the neighborhoods along the corridor.

It is unlikely individual developers or public partners will take on the prohibitive costs of constructing the necessary infrastructure in the Project Area without the ability of revenue allocation to help offset at least some of these costs. But for urban renewal and revenue allocation financing, the proposed public improvements to support revitalization of the State Street corridor would not occur.

104 Purpose of Activities

Attachment 5 includes the public improvements lists identifying with specificity the proposed public improvements and projects contemplated in the Project Area. 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. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

- a. Change funding amounts from one Project to another.
- b. Re-prioritize the Projects described in this Plan and the Plan Attachments.
- c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area.

- d. Retain flexibility in determining whether to use the Agency's funds or funds generated by other sources.
- e. Alter the location of proposed improvements set forth in Attachment 5 to support development when it occurs. The information included in Attachment 5 describes a realistic siting of improvements recognizing it is difficult to project with any certainty where the improvements will be sited until any future projects submit plans to the City for design review and permitting.

The Agency intends to discuss and negotiate with any owner or developer of the parcels within the Project Area seeking Agency assistance during the duration of the Plan and Project Area. During such negotiation, the Agency will determine 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 and may prioritize certain projects or types of projects.

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. The activities listed in Attachment 5 will be determined or prioritized as the overall Project Area develops and through the annual budget setting process.

The activities listed in Attachment 5 are also prioritized by way of importance and feasibility to the Agency by the amounts funded, and by quarter² of funding. As required by the Law and Act, the Agency will adopt more specific budgets annually. 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.

The Study (Attachment 5) has described a list of prioritized public improvements and other related activities with an estimated cost in 2021 dollars of approximately \$93,600,000.00³. This amount does not take into account inflationary factors, such as increasing construction costs, which would increase that figure depending on when the owner, developer and/or Agency is able to develop, construct or initiate those activities. The Study has 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 generate an estimated \$178,606,000.00 (undiscounted). The Study has further identified and described a list of unfunded partnerships, projects and public improvements in the total amount of \$21,500,000.00. 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 for

² The Study divides the 20-year Plan period into four (4), five (5)-year periods, with the first quarter beginning in FY2023.

³ The total District Project Costs, which includes the Feasible Capital Project Costs, Operation Costs and Other Financing Costs is estimated to be \$121,971,000.00.

the improvements and activities identified. 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.

105 Open Land Criteria

This Plan contemplates Agency acquisition of property within the Project Area, in part, to support economic development/demonstration projects and housing. The Project Area is not predominantly open and it does not include any agricultural zoning districts; however, the Project Area includes a few parcels that are vacant and/or transitioning agricultural operations that could meet the undefined “open land” intent requiring the area meet the conditions set forth in Idaho Code Section 50-2008(d). These conditions include defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout, all of which are included in one form or another in the definitions of deteriorated area or deteriorating area set forth in Idaho Code Sections 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code Section 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and “the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.”

Open land areas qualify for Agency acquisition and development for residential uses if the City Council determines there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City, that the need for housing will be increased as a result of the clearance of deteriorated areas, that the conditions of blight in the area and the shortage of decent, safe and sanitary housing contributes to an increase in the spread of disease and crime and constitutes and menace to the public health, safety, morals, or welfare, and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City. Due to the City’s expected growth, the need for housing, including affordable and/or workforce housing, is significant and integral to a successful mixed-use Project Area. Further, the existing zoning designations in the Project Area allow for mixed-density residential, and the future land use map shows areas of projected increased residential density, including surrounding potential commercial projects.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives if any of the deteriorating area conditions set forth in Idaho Code Sections 50-2018(8), (9) and 50-2903(8) apply. But such areas also qualify if any of the issues listed only in Idaho Code Section 50-2008(d)(4)(2) apply. The substantial number of deteriorating structures, a predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, existence of conditions which endanger life or property by fire and other causes, diversity of ownership, and economic disuse and unsuitable topography, are all conditions which delay or impair development of the open land areas and satisfy the open land conditions as more fully supported by the Report, which was prepared by Leland Consulting Group.

This Plan does anticipate Agency acquisition of property within the Project Area; however, the acquisition of specific parcels is unknown at this time. Should the Agency

determine the need to acquire property as further set forth in Attachment 3, then the open land areas qualify for Agency acquisition and development.

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Boundary Map of State Street District Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Legal Description of State Street District Urban Renewal 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 deteriorating conditions and deterioration in the Project Area by employing a strategy to improve and develop public and private lands, to increase transportation and mobility options, and to grow the economy in the Project Area. Implementation of the strategy includes, but is not limited to the following actions:

- a. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state and local regulations for storm water discharge and to support private development;
- b. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- c. The engineering, design, installation, construction, and/or reconstruction of the transportation network within the Project Area, to further the objectives of the State Street Project Partners in establishing rapid transit, which includes construction of transit stations along the State Street corridor, as well as improvements to collector and local streets to support access management and complete multi-modal options to travel east-west north of the Boise River, as well as intersection improvements and traffic signals. This also could include the conversion of private streets to public rights-of-way to encourage the movement of traffic within the Project Area;
- d. The engineering, design, installation, construction and/or reconstruction of sidewalks and related pedestrian facilities, curb and gutter and streetscapes, which for purposes of this Plan, the term streetscapes includes sidewalks, lighting, landscaping, benches, signage, way-finding, bike racks, public art, and similar amenities between the curb and right-of-way line; and other public improvements, including multi-use pathways with landscape buffers and public open spaces;
- e. The engineering, design, installation, construction, and/or reconstruction of utilities including but not limited to improvements and upgrades to the water distribution system, including extension of the water distribution system, water

capacity improvements, water storage upgrades, sewer system improvements and upgrades, including extension of the sewer collection system, lift station, and improvements, and upgrades to power, gas, fiber optics, communications and other such facilities;

- f. The engineering, design, installation, construction, and/or reconstruction of public parking facilities, including structured parking facilities;
- g. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public facilities, and other public improvements, including but not limited to, fire protection systems, floodway and flood zone mitigation; and other public improvements, that may be deemed appropriate by the Board;
- h. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks and trails, pedestrian facilities, pathways and trails, recreational access points and to encourage and enhance housing affordability and housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, create development opportunities consistent with the Plan, including but not limited to future disposition to qualified developers for qualified developments;
- i. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code Section 50-2011, and any disposition policies adopted by the Agency;
- j. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding extension, and upgrades, public parks and trails, public facilities, and to encourage and enhance housing affordability and housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, to eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;
- k. The management of any property acquired by and under the ownership and control of the Agency;
- l. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- m. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- n. The engineering, design, installation, construction, and/or reconstruction of below ground infrastructure to support the construction of certain municipal buildings pursuant to Idaho Code § 50-2905A;

- o. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, mid-sized companies and large-scale corporations;
- p. The provision of financial and other assistance to encourage greater density and a diverse mix of rental rates and housing options;
- q. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- r. The preservation and/or restoration of historic and/or cultural assets as amenities, including but not limited to façade restoration;
- s. The preparation and assembly of adequate sites for the development and construction of facilities for mixed-use residential (including affordable and/or workforce housing when and if determined to be a public benefit), commercial, retail areas, cultural centers, transit facilities, medial facilities, and educational facilities;
- t. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, multi-use pathways, parks, plazas and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- u. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- v. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment;
- w. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses;
- x. Agency and/or owner-developer construction, participation in the construction and/or management of public parking facilities and/or surface lots that support a desired level and form of development to enhance the vitality of the Project Area;
- y. The engineering, design, installation, construction, and/or reconstruction of multi-use pathways along and/or adjacent to canals;
- z. The engineering, design, installation, construction, and/or reconstruction of community-centric picnic and/or outdoor classroom facilities to be located on grounds of Taft Elementary and/or Lowell Elementary to support community after school programming and/or other community educational opportunities;

- aa. To collaborate with stakeholders as contemplated by the Inter-Agency Initiatives List as further set forth in Attachment 7;
- bb. Agency participation in the remediation of any brownfield or other environmental conditions present in the Project Area; and
- cc. Other related improvements to those set forth above as further set forth in Attachment 5.

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 and Act.

302 Urban Renewal Plan Objectives

Urban renewal activity is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions. As set forth in greater detail in Section 103, the Project Area has a history of stagnant growth and development compared to other areas of the City based on deteriorated or deteriorating conditions that have arrested or impaired growth in the Project Area primarily attributed to: a substantial number of deteriorating or deteriorated structures, widespread deterioration of site, underdeveloped properties; inadequate pedestrian and bicycle connectivity and mobility; the predominance of defective or inadequate street layout, faulty lot layout, conditions which endanger life or property by fire and other causes, insanitary and unsafe conditions, and diversity of ownership. 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 set forth in Section 301.

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 303.1 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.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort:

- a. [Alternative Transportation] Encourage private development that is supportive of and supported by transit, and improve conditions for walking, biking and transit through public investment in streets, utilities, public spaces, transit facilities, and other public infrastructure.
- b. [Mixed Use] Promote mixed-use residential, retail, commercial and office development along the corridor that is oriented toward and provides economic, educational,

recreational, and residential opportunities for surrounding neighborhoods. Agency plays a key role in creating the necessary momentum to get and keep things going.

c. [Open Space] Secure and improve public open space and recreational facilities where needed.

d. [Affordable Housing] Increase the supply of affordable and workforce housing along the State Street corridor.

e. [Preservation] Encourage redevelopment strategies that employ historic preservation and adaptive reuse of culturally significant sites and structures where feasible.

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 (20) years. The Plan creates the necessary flexible framework for the Project Area to support the City's economic development while complying with the "specificity" requirement set forth in Idaho Code Section 50-2905.

Land use in the Project Area will be modified to the extent that underutilized, underdeveloped, deteriorated, deteriorating and vacant land and land now devoted to uses inconsistent with the future land uses of the area will be converted to mixed-use, residential (including affordable and/or workforce housing), commercial areas, cultural centers, food halls, transit oriented development, including transit stops or stations, educational facilities, other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental and floodplain remediations/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails. The State Street Framework developed for the Project Area will guide the implementation of this Plan and the aspirational design components of improvements within the Project Area subject to the existing City codes and ordinances. In implementing the activities described in this Plan, the Agency shall give due consideration to the provision of adequate open space, park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of residents in the general vicinity of the Project Area covered by the Plan. Additional considerations include overall neighborhood improvements, special consideration for affordable and/or workforce housing option, the creative class, and transportation and mobility options.

303 Participation Opportunities and Agreements

303.1 Development Agreements

The Agency shall enter into various development participation agreements with any existing or future owner of property in the Project Area, in the event the property owner receives assistance from the Agency in the development and/or redevelopment of the property. The term "owner participation agreement" or "participation agreement" is intended to include all participation agreements with a property owner, including reimbursement agreements, grant agreements or other participation agreements. The Agency administers a formal participation program setting forth a transparent policy for Agency participation in redevelopment projects (the "Participation Program"). The Participation Program, as will be amended from time to time, aligns Agency resources with implementation of the Plan to improve, develop and grow the economy in the Project Area, resulting in a participation agreement with the property owners.

Collectively, these various participation agreements are referred to as the “Development Agreements.”

Generally, these Development Agreements shall meet the conditions described below:

- Any such property within the Project Area shall be required to conform to 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 to meet the greater objectives of the land use elements identified in the Comprehensive Plan and applicable zoning ordinances and other requirements deemed appropriate and necessary by the Agency, including those set forth in the State Street Framework. 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 that will continue throughout an estimated useful life for a minimum of twenty (20) years.
- All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated or constructed in conformity with all applicable codes and ordinances of the City.
- Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan, as well as, to all applicable codes and ordinances of the City.

All Development Agreements will address development timing, justification and eligibility of project costs, and achievement of the objectives of the Plan. The Agency shall retain its discretion in the funding level of its participation. Obligations under Development Agreements shall terminate no later than the termination date of this Plan, December 31, 2041. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under the Development Agreement.

In all 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 305.1 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

Development Agreements may be used to implement the following objectives:

- a. Encouraging property owners to revitalize and/or remediate deteriorated areas or deteriorating areas of their parcels to accelerate development in the Project Area.
- b. Subject to the limitations of the Law and the Act, providing incentives to property owners to encourage utilization and expansion of existing permitted uses during

the transition period to prevent a decline in the employment base and a proliferation of vacant and deteriorated parcels in the Project Area during the extended redevelopment of the Project Area.

- c. To accommodate improvements and expansions allowed by City regulations and generally consistent with the State Street Framework for the Project Area.
- d. Subject to the limitations of the Law and Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses through the term of the Plan.
- e. Provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development and related to the construction of certain public improvements. In that event, the Agency will agree as set out in the Development Agreement to reimburse a portion of, or all of, the costs of public improvements identified in the Development Agreement from the revenue allocation generated by the private development. Though no specific advance funding by a developer/owner participant is shown in the cash analysis attachments, this Plan specifically allows for such an advance.

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.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval, in the event the Agency is providing any financial assistance.

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, the Ada County Highway District has exclusive jurisdiction over Ada County Highway District streets. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area as allowed by the Law and Act.

The Agency intends to cooperate to the extent allowable with the City and ACHD (or the Idaho Transportation Department), as the case may be, for the engineering, design, installation, construction, and/or reconstruction of public infrastructure improvements, including, but not limited to those improvements set forth in Section 301. The Agency shall also cooperate with the City and ACHD (or the Idaho Transportation Department) on various relocation, screening, or undergrounding projects and the providing of fiber optic capability. To the extent any public entity, including the City and/or ACHD, has funded certain improvements, the Agency may

reimburse those entities for those expenses. The Agency also intends to cooperate and seek available assistance from state, federal and other sources for economic development.

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 Development 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 303.1 of this Plan.

This Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any Development Agreement and in the annual budget adopted by the Agency Board.

305 Property Acquisition

305.1 Real Property

Only as specifically authorized herein, the Agency may acquire, through the voluntary measures described below, but is not required to acquire, any real property located in the Project Area where it is determined that the property is needed for construction of public improvements, required to eliminate or mitigate the deteriorated or deteriorating conditions, to facilitate economic development, including acquisition of real property intended for disposition to qualified developers through a competitive process, and as otherwise allowed by law. The acquisition shall be by any means authorized by law, including, but not limited to, the Law, the Act, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, but shall not include the right to invoke eminent domain authority except as authorized herein. 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 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 the public improvements identified in this Plan. Acquisition of property may be for the assembly of properties for redevelopment to achieve Plan goals including public benefits such as affordable and/or workforce housing and public transit. Such properties may include properties owned by private parties or public entities. This Plan anticipates the Agency's use of its resources for property acquisition.

In the event the Agency identifies certain property which should be acquired to develop certain public improvements intended to be constructed under the provisions of this Plan, the Agency shall coordinate such property acquisition with any other public entity (e.g., without limitation, the City, the state of Idaho, or any of its authorized agencies), including the assistance of the Agency of funds to acquire said property either through a voluntary acquisition or the public entity's invoking of its eminent domain authority as limited by Idaho Code Section 7-701A.

The Agency is authorized by this Plan to acquire the properties identified in Attachment 3 hereto, including but not limited to property to be acquired for the extension or expansion of certain rights-of-way.

The Agency is authorized by this Plan and Idaho Code Sections 50-2010 and 50-2018(12) to acquire the properties identified in Attachment 3 hereto for the purposes set forth in this Plan. The Agency has identified its intent to acquire and/or participate in the development of certain public improvements, including, but not limited to those identified in Section 301 of the Plan and/or Attachment 5 hereto. Further, the Agency intends to acquire real property to facilitate commercial and/or economic development projects and/or high-density residential development by assembling and disposing of developable parcels. The Agency's property acquisition will result in remediating deteriorating conditions in the Project Area by facilitating the development of mixed-use, residential (including affordable and/or workforce housing), commercial and retail areas. The public improvements are intended to be dedicated to the City and/or other appropriate public entity, as the case may be, upon completion. The Agency reserves the right to determine which properties identified, if any, should be acquired. The open land areas qualify for Agency acquisition as further set forth in Section 105 of this Plan.

It is in the public interest and may be necessary, in order to eliminate the conditions requiring redevelopment and in order to execute this Plan, for the power of eminent domain to be employed by the Agency, or by the City with the Agency acting in an advisory capacity⁴, to acquire real property in the Project Area for the public improvements identified in this Plan, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

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 Section 50-2018(12). The Agency has generally described those properties by use as set out in Attachment 3 for acquisition for the construction of public improvements. The Agency may also acquire property for the purpose of developing streetscape and public utilities. The Agency reserves the right to determine which properties, if any, should be acquired.

305.2 Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain for the purpose of developing the public improvements described in Section 305.1.

306 Property Management

During the time real 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.

⁴ House Bill 1044, adopted by the Idaho Legislature during the 2021 Legislative Session limited Agency's ability to exercise eminent domain.

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 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.

In the event the Agency's activities result in 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 and shall also coordinate with the various local, state, or federal agencies concerning relocation assistance.

308 Demolition, Clearance and Site Preparation

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.

Further, 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 and/or environmental remediation. 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.

309 Property Disposition and Development

309.1 Disposition by the Agency

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 law, including Idaho Code Section 50-2011 and pursuant to any disposition policies adopted by the Agency. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body 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.

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

309.2 Disposition and Development Agreements

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 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, Idaho.

All property in the Project Area is hereby subject to the restriction that there shall be no discrimination or segregation based upon physical disability, race, color, creed, religion, sex, sexual orientation, gender identity/expression, marital status, 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 participation 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 nonsegregation clauses as required by law.

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 shall be included in the disposition and development agreement.

That the developers, their successors, and assigns agree:

- a. That a detailed scope and schedule for the proposed development shall be submitted to and agreed upon by 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 the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan.

- e. All new construction shall have a minimum estimated life of no less than twenty (20) years.
- f. 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 which will continue throughout an estimated useful life for a minimum of twenty (20) years.
- g. That the Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale.
- 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 codes and ordinances of the City.
- i. All disposition and development documents shall be governed by the provisions of Section 410 of this Plan.
- j. All other requirements and obligations as may be set forth in any participation policy established and/or amended by the Agency.

The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan. Obligations under any disposition and development agreement and deed covenants, except for covenants which run with the land beyond the termination date of this Plan, shall terminate no later than December 31, 2041. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

309.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct public improvements within the Project Area for itself or for any public body or entity, which public improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the public improvements authorized under Idaho Code Sections 50-2007, 50-2018(10) and (13), and 50-2903(9), (13), and (14), and as otherwise identified in Attachment 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefore.

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, ACHD 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 Idaho Code Section 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

310 Development Plans

All development plans (whether public or private) prepared, pursuant to disposition and development agreements or Development Agreements, shall be submitted to the Agency Board for approval and architectural review. All development in the Project Area must conform to those standards specified in Section 410. Additionally, development must be consistent with all City ordinances.

311 Personal Property Disposition

For 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.

312 [Reserved]

313 Participation with Others

Under the Law, the Agency has the authority to lend or invest funds obtained from the federal government 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 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 that will attain certain federal objectives

including the creation or redevelopment of affordable and/or workforce housing or transit improvements.

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 to 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 or participate with the private or public sector with regard to any programs administered by the Idaho Department of Commerce for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, ACHD, 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 Idaho Code Section 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

314 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 Development Agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

315 Arts and Cultural Funding

The Agency may dedicate resources for the construction or purchase of facilities for the placement and maintenance of public art and arts projects may be selected and provided by the Agency, separately from any construction costs of developers. Though not required, the Agency Board generally makes selections of the works of art with assistance from the Boise City Arts Commission or the City of Boise's Department of Arts and History and may include review and approval of the City Council.

When possible, any Agency arts funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities for purposes of including public art within the streetscape projects identified in this Plan.

400 USES PERMITTED IN THE PROJECT AREA

401 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the City, as may be amended, and as depicted on Attachment 4 and as set forth in the City's Comprehensive Plan and within the Boise City Zoning Code, including the future land use map and zoning classifications, as may be amended. For the most part, the Project Area includes a mix of uses including mixed-use residential, commercial, retail and office development, as well as public and governmental uses. Provided, however, nothing

herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

402 [Reserved]

403 Public Rights-of-Way

The Project Area contains existing maintained public rights-of-way included within the boundaries, as set forth on Attachment 1. Any new roadways, including new collectors and/or local roads to be engineered, designed, installed and constructed in the Project Area, will be constructed in conjunction with any applicable policies and design standards of the City or Ada County Highway District (and State and Federal standards, as the case may be) regarding dedicated rights-of-way. Additional public streets, alleys, and easements may be created in the Project Area as needed for proper development, and other potential roadways generally described in Attachment 5.

Additional improvements to existing streets, alleys and easements may be created, improved, or extended in the Project Area as needed for development. Existing dirt roadways, streets, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, 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 or the Ada County Highway District regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any development, maintenance and future changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the standards of the City, the Ada County Highway District, or the Idaho Department of Transportation as may be applicable; and 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 pedestrian and vehicular access (including cars, trucks, bicycles, scooters, etc.), 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 Development 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 Area 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.

404 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, and employee facilities; philanthropic and charitable institutions; utilities; governmental facilities; 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/or restrictions as may be necessary to protect the development and use of the Project Area.

405 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 City Code or Ada County Code.

406 Development in the Project Area Subject to the Plan

All real property in the Project Area, under the provisions of either a disposition and development agreement or Development Agreement, is made subject to the controls and requirements of this Plan. No such 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.

407 Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards

All construction in the Project Area shall comply with all applicable state laws, the City Code, as may be amended from time to time, and any applicable City Council ordinances pending codification, including but not limited to, regulations concerning the type, size, density and height of buildings; open space, landscaping, light, air, and privacy; the undergrounding of utilities; limitation or prohibition of development that is incompatible with the surrounding area by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors; parcel subdivision; off-street loading and off-street parking requirements.

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 Development Agreement.

408 Minor Variations

Under exceptional circumstances, the Agency is authorized to allow a variation from the limits, restrictions, and controls established by this Plan. In order to allow 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. Allowing a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
- d. Allowing a variation will not be contrary to the objectives of this 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 allowing 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 the Plan. Any variation allowed by the Agency hereunder shall not supersede any other approval required under City codes and ordinances and shall not be considered a modification to the Plan.

409 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 Development 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 uses and development.

All nonconforming uses shall also comply with the City codes and ordinances.

410 Design Guidelines for Development under a Disposition and Development Agreement or Development Agreement

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, density, land coverage, setback requirements, design criteria, traffic circulation, traffic access, and other development and design controls necessary for proper development of both private and public areas within the Project Area. Any development must also comply with the City's zoning ordinance regarding heights, setbacks, density, 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 a disposition and development agreement or 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 this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may impose additional design controls. 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. The Agency shall find that any approved plans do comply with this Plan. The Agency reserves the right to impose such design standards on an ad hoc 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.

In the event the Agency adopts design standards or controls, those provision will thereafter apply to each site or portion thereof in the Project Area. These additional design standards or controls will be implemented through the provisions of any Development Agreement or disposition and development agreement. 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 ordinances.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with revenue allocation funds, financial assistance from the City (loans, grants, other financial assistance), state of Idaho, federal government or other public entities, interest income, developer advanced funds, donations, loans from private financial institutions (bonds, notes, line of credit), the lease or sale of Agency-owned property, public parking revenue, 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 inter-fund 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 improvements and facilities. The City or any other public agency, as properly budgeted and subject to any constitutional and/or statutory limitations, may expend money to assist the Agency in carrying out this Project.

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue notes or 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 are liable personally on the bonds by reason of their issuance.

502 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2021. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area shown and 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 (pay-as-you-go) or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or notes 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.

The Agency may consider a note or line of credit issued by a bank or lending institution premised upon revenue allocation funds generated by a substantial private development contemplated by the Study, as defined in Section 502.1, which would allow the Agency to more quickly fund the public improvements contemplated by this Plan. Likewise, a developer/owner advanced funding of certain eligible public infrastructure improvements to be reimbursed pursuant to a Development Agreement could achieve the same purpose.

Upon enactment of a City Council ordinance 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, a schedule of improvements, 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 this Plan and in Attachment 5 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's and consultants' present knowledge and expectations. The Agency is hereby authorized to adjust the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs to effectuate the general objectives of the Plan in order to account for revenue inconsistencies,

market adjustments, future priorities, Participation Program applicants, and unknown future costs. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in the annual budget.

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as set forth in Section 800. Attachment 5 incorporates estimates and projections based on the Agency's and its consultants' present knowledge and expectations concerning the length of time to complete the improvements and estimated future revenues. 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 from another source.

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, including reimbursement to any owner/developer for the cost of eligible public improvements pursuant to a Development Agreement.

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.

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.

502.1 Economic Feasibility Study

Attachment 5 constitutes the Economic Feasibility Study (the "Study"), prepared by SB Friedman Development Advisors. The Study constitutes the financial analysis required by the Act and is based upon existing information from property owners, developers, the Agency, the City and others.

502.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachment 5 assumes certain completed and projected actions. 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), developer reimbursement 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 as projected, the project indebtedness could be extinguished earlier, dependent upon the bond sale documents 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 the Plan Attachments incorporate estimates and projections based on the Agency's and consultants' present knowledge and expectations. The Plan proposes certain public improvements as set forth in Attachment 5, 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 and its consultants through public sources or discussions with property owners, developers, the City 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 list of public improvements, or activities within Attachment 5 are prioritized by way of importance to the Agency, by feasibility based on estimated revenues to be received, amounts funded, and by quarter of proposed funding. The projected timing of funding is primarily a function of the availability of financial resources and market conditions but is also strategic, considering the timing of anticipated or projected private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given point in time within the duration of the Plan and Project Area.

The assumptions concerning revenue allocation proceeds are based upon certain anticipated or projected new developments, assessed value increases, and assumed tax levy rates as more specifically set forth in Attachment 5. In projecting new construction, the Study considered parcels identified as expected to develop over the life of the Project Area, communications with potential developers and City staff, and historical market absorption rates for commercial, retail and residential improvements.

The types of new construction expected in the Project Area are: mixed-use residential (including affordable and workforce housing), commercial and retail areas, including cultural centers, educational, medical, community or institutional facilities, food halls, transit oriented development including transit stops or stations, other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, public parking, parks, pedestrian/bike paths and trails. The Project Area has potential for a significant increase in mixed-use, high-density residential, commercial and retail growth due to the location of the Project Area. However, without a method to construct the identified public improvements such as main water and sewer lines, street infrastructure, and pedestrian amenities, development is unlikely to occur in much of the Project Area.

The financial analysis set forth in Attachment 5 has taken into account and excluded levies that do not flow to the Agency consistent with Idaho Code Section 50-2908.

It is understood that application of certain exemptions, including the homeowner's exemption and Idaho Code Section 63-602K, which provides for personal property tax exemption to businesses may have the effect of reducing the increment value, which in turn reduces revenue.

502.3 Ten Percent Limitation

Under the Act, the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed taxable value for the entire City. According to the Ada County Assessor, the current non-equalized assessed taxable value for the City as of January 1, 2021,⁵ less homeowners' exemptions, is \$37,390,512,102.00⁶. Therefore, the 10% limit is \$3,739,051,210.20.

The adjusted base assessed value of each of the existing revenue allocation areas as of January 1, 2021, is as follows:

River-Myrtle Old Boise District	\$120,600,500.00
30 th Street District	\$61,462,700.00
Westside District, as amended by the First Amendment	\$141,723,900.00
Shoreline District	\$117,185,600.00
Gateway District	\$375,858,900.00
State Street District	\$336,599,442.00

The adjusted base values for the combined revenue allocation areas and the estimated base value for the proposed Project Area, less homeowners' exemptions, is \$1,153,431,042.00, which is less than 10% of the City's 2021 (non-equalized) taxable value.

502.4 Financial Limitation

The Study identifies a number of capital improvement projects. Use of any particular funding source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limitations set forth in the Law, the Act, by contract, or by other federal regulations. If revenue allocation funds are unavailable, then the Agency will 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 inflationary increases and new development value. Increases have been assumed based upon the projected value of new development as that development occurs along with possible land reassessment based on a construction start.

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 funds during the project. Multiple financing sources including proposed revenue allocation notes, bonds, annual revenue allocations, developer contributions, city contributions, interfund loan, property disposition and other funds are shown. This Study identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time

⁵ Due to the timing of the assessment process and creation of this Plan, the 2021 (non-equalized) values have been used to establish compliance with the 10% limitation. Using the 2021 values, the total adjusted base value of the existing and proposed revenue allocation areas combined with the value of this Project Area are an estimated 3.1% of the total taxable value of the City.

⁶ Does not include personal property taxable value.

when related costs or monetary obligations are to be incurred.⁷ Based on these funding sources, the conclusion is that the Project is feasible.

The Study has further identified and described a list of “unfunded” improvements in the total estimated amount of \$21,500,000.00. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts projected in the Study for the purpose of funding the additional identified projects and improvements. The projections in the Study are based on reasonable assumptions and existing market conditions. However, should the Project Area result in greater than anticipated revenues, the Agency specifically reserves the ability to fund the additional activities and projects identified on the unfunded improvement list. Further, 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, including but not limited to Development Agreements and disposition and development agreements. The Agency may also re-prioritize projects pursuant to market conditions, project timing, funding availability, etc., as more specifically detailed in the annual budget.

The proposed timing for the public improvements may have to be adjusted depending upon the availability of some of the funds and the Agency’s ability to finance any portion of the Project. **Any adjustment to Project timing or funding is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code Section 50-2903A.**

Attachment 5 lists those public improvements the Agency intends to construct or fund through the term of the Plan. The costs of improvements are estimates only as it is impossible to know with any certainty what the costs of improvements will be in future years. There is general recognition that construction costs fluctuate and are impacted by future unknowns, such as, the cost of materials and laborers. Final costs will be determined by way of construction contract public bidding or by an agreement between the developer/owner and Agency. The listing of public improvements does not commit the Agency, City or other public entity, to any particular level of funding; rather, identification of the activity in the Plan allows the Agency to negotiate the terms of any reimbursement with the developer and/or the public entities. This Plan does not financially bind or obligate the Agency to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any participation agreement and in the annual budget adopted by the Agency Board. The proposed location and siting of the proposed public infrastructure and other improvement projects in the Project Area are generally described in Attachment 5 recognizing that the specific location of the projects will depend on the type and timing of development. The change in the location of the improvements shown in Attachment 5 does not constitute a modification to the Plan.

The Agency reserves its discretion and flexibility in deciding which improvements are more critical for development or redevelopment, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. Where applicable, 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.

⁷ See Idaho Code § 50-2905.

Generally, the Agency expects to develop those improvements identified in Attachment 5 first, in conjunction with private development within the Project Area 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.

502.5 [Reserved]

502.6 Participation with Local Improvement Districts and/or Business Improvement Districts

Under the Idaho Local Improvement District (“LID”) 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 the purposes specified under the Business Improvement Districts, Chapter 26, Title 50, Idaho Code.

502.7 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, except as may be authorized by law.

502.8 Impact on Other Taxing Districts and Levy Rate

An estimate of the overall impact of the revenue allocation project on each taxing district is shown in the Study through the new development projections set forth in Attachment 5.

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 law. The increment value is the difference between the adjusted base assessed value and current assessed taxable value in any given year while the property is in a revenue allocation area. Under Idaho Code Section 63-802, taxing entities are constrained in establishing levy rates by the amount each budget of each taxing district can increase on an annual basis⁸. Taxing entities submit proposed budgets to the County Board of Commissioners, which budgets are required to comply with the limitations set forth in Idaho Code Section 63-802. Therefore, with the exception of the Boise School District, the impact of revenue allocation on the taxing entities is more of a product of the imposition of Idaho Code Section 63-802, than the effect of urban renewal.

⁸ House Bill 389 passed during the 2021 Legislative Session, effective in significant part as of January 1, 2021, further limits a taxing entity’s ability to increase the property tax portion of its budget. The Study has considered the impact of House Bill 389 on the Project’s overall feasibility.

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 base values in the urban renewal districts 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. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation.

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 during the term of the Plan; hence, there would be lower increases in assessed valuation to be used by the other taxing entities.

One result of new construction occurring outside the revenue allocation area (see Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction⁹. From and after December 31, 2006, Idaho Code Section 63-301A 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 is not available for inclusion by the taxing entities to increase their budgets. Upon termination of this Plan and Project Area or deannexation of area, the taxing entities will be able to include a percentage¹⁰ of the accumulated new construction roll value in setting the following year's budget and revenue pursuant to Idaho Code Sections 63-802 and 63-301A.

As the 2021 certified levy rates are not determined until late September or October 2021, for purposes of the Study, a forecasted 2021 levy rate was used, which was calculated by applying a factor to the 2020 certified levy rates.¹¹ Those taxing districts and certified 2020 levy rates are as follows:¹²

<u>Taxing Districts</u>	<u>Levy Rates:</u>
Ada County	.002149935
Ada County Ambulance	.000118422
City of Boise	.004468876

⁹ House Bill 389 amended Idaho Code Sections 63-802 and 63-301A limiting the value placed on the new construction roll and available to a taxing district for a budget capacity increase. This could result in lower levy rates over time.

¹⁰ Pursuant to House Bill 389, 80% of the total eligible increment value is added to the new construction roll.

¹¹ Due to the timing of the taxing districts' budget and levy setting process, certification of the 2021 levy rates did not occur until this Plan had been prepared. In order to provide a basis to analyze the impact on the taxing entities, the 2020 levy rates are used as a starting point and a factor was applied to calculate a forecasted 2021 levy rate.

¹² It is unclear how the personal property tax exemption set forth in Idaho Code Section 63-602KK, and as amended by House Bill 389, effective January 1, 2022, may impact the levy rate.

Boise Auditorium	0
Boise Independent School District #1	.003643227
College of Western Idaho	.000124266
ACHD	.000701539
SW Ada County Mosquito Abatement	.000021106
Dry Creek Cemetery	.000030529
Flood Control #10	.000105437
TOTAL ¹³	0.011363337

House Bill 587, as amended in the Senate, effective July 1, 2020, amends Idaho Code Section 50-2908 altering the allocation of revenue allocation funds to the Agency from the Ada County Highway District levy¹⁴. This amendment will apply to this Project Area and provides: “[i]n the case of a revenue allocation area first formed or expanded to include the property on or after July 1, 2020, all taxes levied by any highway district, unless the local governing body that created the revenue allocation area has responsibility for the maintenance of roads or highways” will be allocated to the applicable highway district, which in this case is the Ada County Highway District.

However, amended Idaho Code Section 50-2908 further provides the highway district and Agency may enter into an agreement for a different allocation. A copy of any agreement is required to be submitted to the Idaho State Tax Commission and to the Ada County Clerk by the Ada County Highway District as soon as practicable after the parties have entered into the agreement and by no later than September 1 of the year in which the agreement takes effect. The Plan includes significant transportation elements, and the Agency intends to work with the Ada County Highway District to enter into an agreement allowing the Agency to retain the revenues from the highway district levies.

The Study has made certain assumptions concerning the levy rate. The forecasted 2021 levy rate of .01130 is estimated to be lower than the combined 2020 certified levy rate to adjust for the impact of House Bill 389, which limits local budget growth, as well as considering the rapidly increasing property values. As the actual impact of the property value fluctuations on the levy rate is unknown, the Study assumes the levy rate will decrease annually, with the most significant decreases occurring from 2022 through 2025. The 2041 levy rate is estimated to be .00641. If the overall levy rate is less than projected, or if expected development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation.

Pursuant to Idaho Code Section 50-2908, the Agency is not 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, 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. The Study has taken this statute into account.

503 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 City, and other

¹³ Net of voter approved bonds and levies.

¹⁴ Senate Bill 1107, as amended in the Senate, effective July 1, 2021, made a corresponding amendment to Idaho Code Section 40-1415(3) to address the responsibility for funding certain urban renewal projects.

public entity partners, and developer participation. It is important to note this Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition. The City and/or any other local government entity continues to be subject to statutory and constitutional budget and levy limitations. Agency and/or other public entity participation in any project shall be determined by the amount of revenue allocation funds generated and pursuant to the annual budgeting process.

504 Lease Revenue, Parking Revenue, and Bonds

Under the Law (see Idaho Code § 50-2012), 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 are not 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(8) as those resources involve funds not related to revenue allocation funds.

505 Membership Dues and Support of Community Economic Development

The Act is premised upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line item of CCDC URD Operations identified in the Study shall be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

600 ACTIONS BY THE CITY AND OTHER PUBLIC ENTITIES

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 may include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned 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, 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. 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.
- g. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code, or a business improvement district.
- h. The undertaking and completing of any other proceedings necessary to carry out the Project.
- i. Administration of Community Development Block Grant funds that may be made available for this Project.
- j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- k. Joint funding of certain public improvements, including but not limited to those identified in this Plan and Attachment 5 to the Plan.
- l. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.
- m. Transfer of real property or improvements upon Agency request.
- n. Assist with coordinating and implementing the public improvements in the Project Area identified in the Study, including implementation of the Inter-Agency Initiatives as set forth in Attachment 6.

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

In addition to the above, other public entities 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. Actions by the public entities shall include, but not be limited to those identified on the Inter-Agency Initiatives List, attached hereto as Attachment 6. The Inter-Agency

Initiatives List was developed with input from many other agencies, stakeholders, property owners and interested members of the public. The Inter-Agency Initiatives List serves as a guide for initiatives for agencies to coordinate on in order to implement components of the public improvements in the Project Area. The Inter-Agency Initiatives List was completed at a point in time and may be reprioritized or revised in order to meet future needs or priorities that are unknown. **Any adjustment to Inter-Agency Initiatives List is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code § 50-2903A.**

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. The Agency expects to dedicate public improvements to the City.

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.

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation 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 effective date of the Plan subject to modifications and/or extensions set forth in Idaho Code Section 50-2904. The revenue allocation authority will expire on December 31, 2041, except for any revenue allocation proceeds received in calendar year 2042, as contemplated by Idaho Code Section 50-2905(7). The Agency may use proceeds in 2042 to complete the projects set forth herein. As stated in the Plan, any disposition and development agreement or Development Agreement obligations will cease as of December 31, 2041.

Idaho Code Section 50-2903(5) provides the Agency shall adopt a resolution of intent to terminate the revenue allocation area by September 1. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2042, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

- 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 Idaho Code Section 50-2908 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 Idaho Code Section 50-2909 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 termination 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 Idaho Code Section 50-2909(4). 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 May 1, but in any event, no later than 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 Idaho Code Section 50-2909 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 Idaho Code Section 63-215.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, subject to the following paragraph, the Agency intends to dispose of any remaining assets by granting or conveying or dedicating such assets to the City, unless based on the nature of the asset, disposition to another public entity is more appropriate.

As allowed by Idaho Code Section 50-2905(8), the Agency may retain assets or revenues generated from such assets as long as the Agency shall have resources other than revenue allocation funds to operate and manage such assets. Similarly, facilities which provide a lease 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.

900 PROCEDURE FOR AMENDMENT OR MODIFICATION

To the extent there are any outstanding loans or obligations, this Plan should not be modified pursuant to the provisions set forth in Idaho Code Section 50-2903A. Modification of this Plan results in a reset of the base value for the year immediately following the year in which the modification occurred to include the current year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream as more fully set forth in Idaho Code Section 50-2903A subject to certain limited exceptions contained therein. As more specifically identified above, the Agency's projections are based on estimated values, estimated levy rates, estimated future development, and estimated costs of future construction/improvements. Annual adjustments, as more specifically set forth in the Agency's annual budget, will be required to account for more/less estimated revenue and

prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not deemed a modification under Idaho Code Section 50-2903A(1)(a)(i).

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 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS

Under the Law, 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 the financial data and audit reports required under sections 67-1075 and 67-1076, Idaho Code. This annual report shall be considered at a public meeting to report these findings and take comments from the public.

Additionally, the Agency must comply with certain other reporting requirements as set forth in Idaho Code Section 67-450E¹⁵, the local government registry portal, the tax commission plan repository, see Idaho Code § 50-2913, and the tax commission's plan modification annual attestation, see Idaho Code § 50-2903A. Failure to report the information requested under any of these statutes results in significant penalties, including loss of increment revenue, and the imposition of other compliance measures by the Ada County Board of County Commissioners.

1200 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

All attachments and tables referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if set forth fully.

¹⁵ House Bill 73, passed during the 2021 Legislative Session, significantly effective as of January 1, 2021, with the remaining sections in full force and effect on and after January 1, 2022, establishes a uniform accounting system for local governmental entities, including urban renewal agencies, which is to be administered by the State Controller. Going forward, Idaho Code Section 67-450E is amended to Idaho Code Section 67-1076.

Attachment 1

Boundary Map of State Street District Urban Renewal Project Area and Revenue Allocation
Area

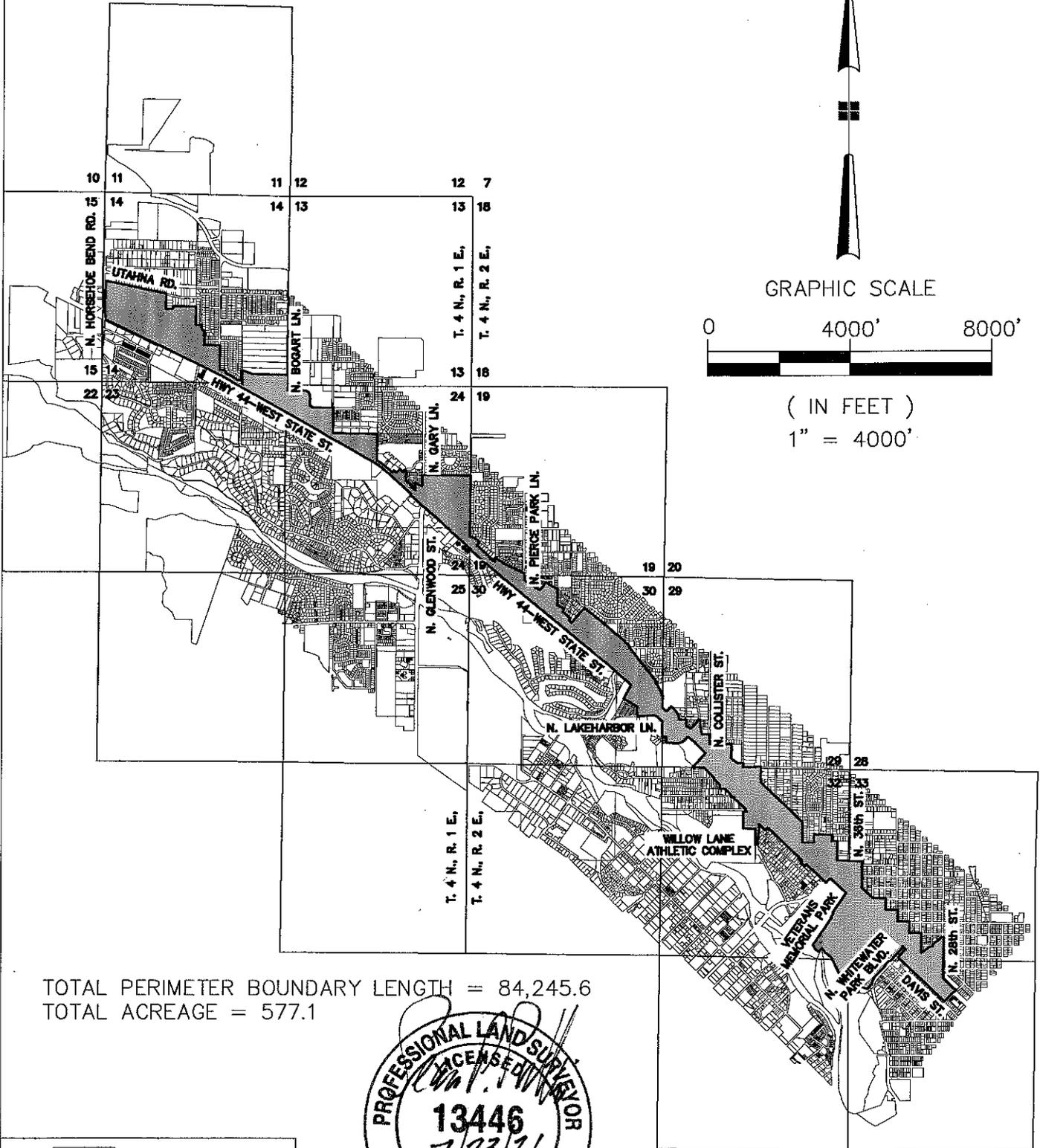
ATTACHMENT 1
 BOUNDARY MAP OF STATE STREET URBAN RENEWAL
 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 1 OF 32



GRAPHIC SCALE



(IN FEET)
 1" = 4000'



TOTAL PERIMETER BOUNDARY LENGTH = 84,245.6
 TOTAL ACREAGE = 577.1



Quadrant
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 CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 2 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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CIVIL ENGINEERING-LAND SURVEYING-CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 3 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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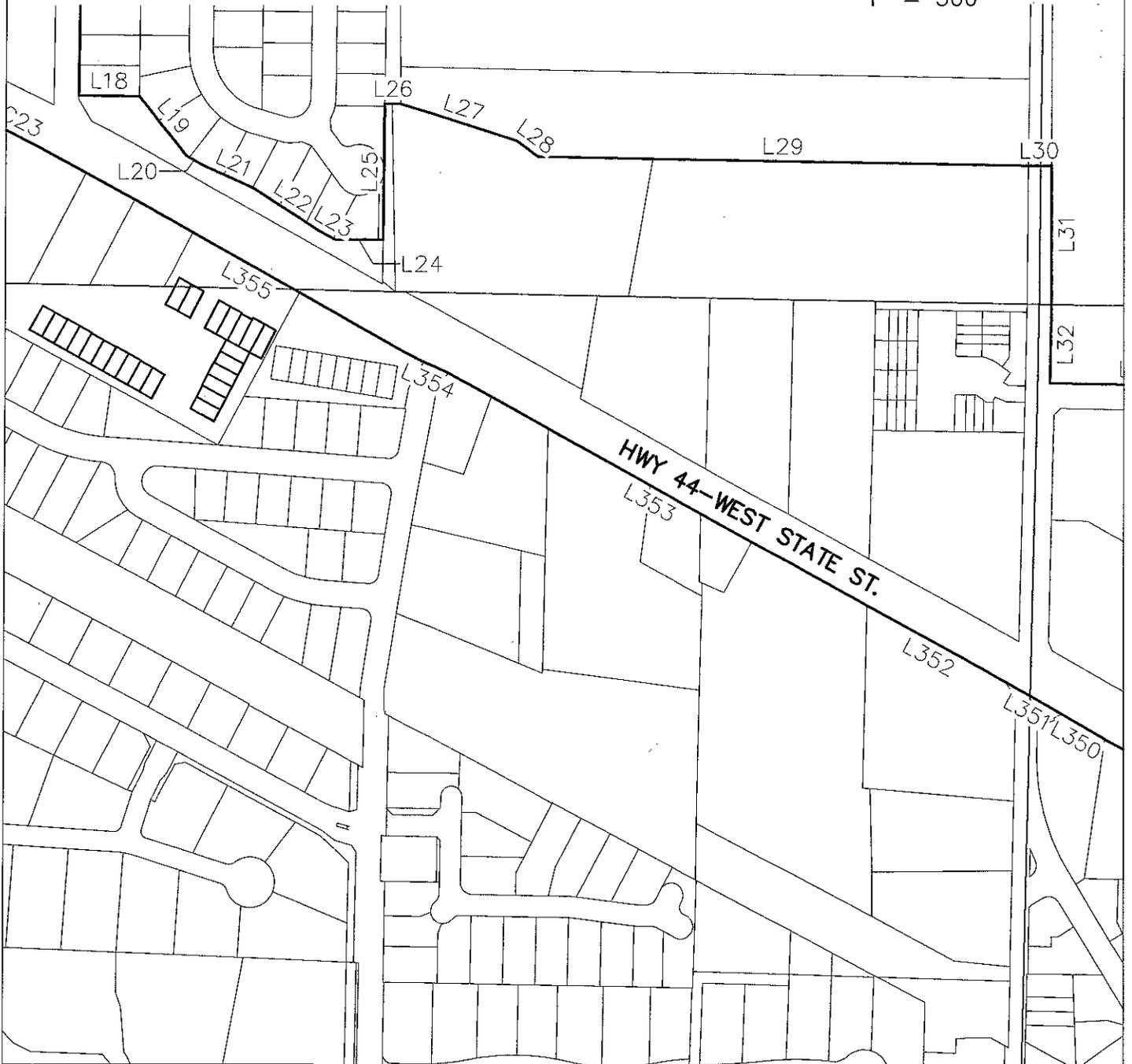
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 4 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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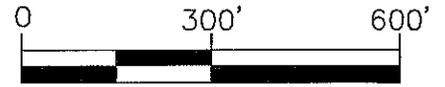
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CIVIL ENGINEERING-LAND SURVEYING-CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 5 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 6 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



Quadrant
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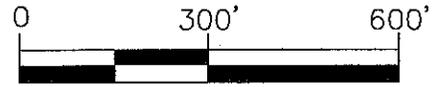
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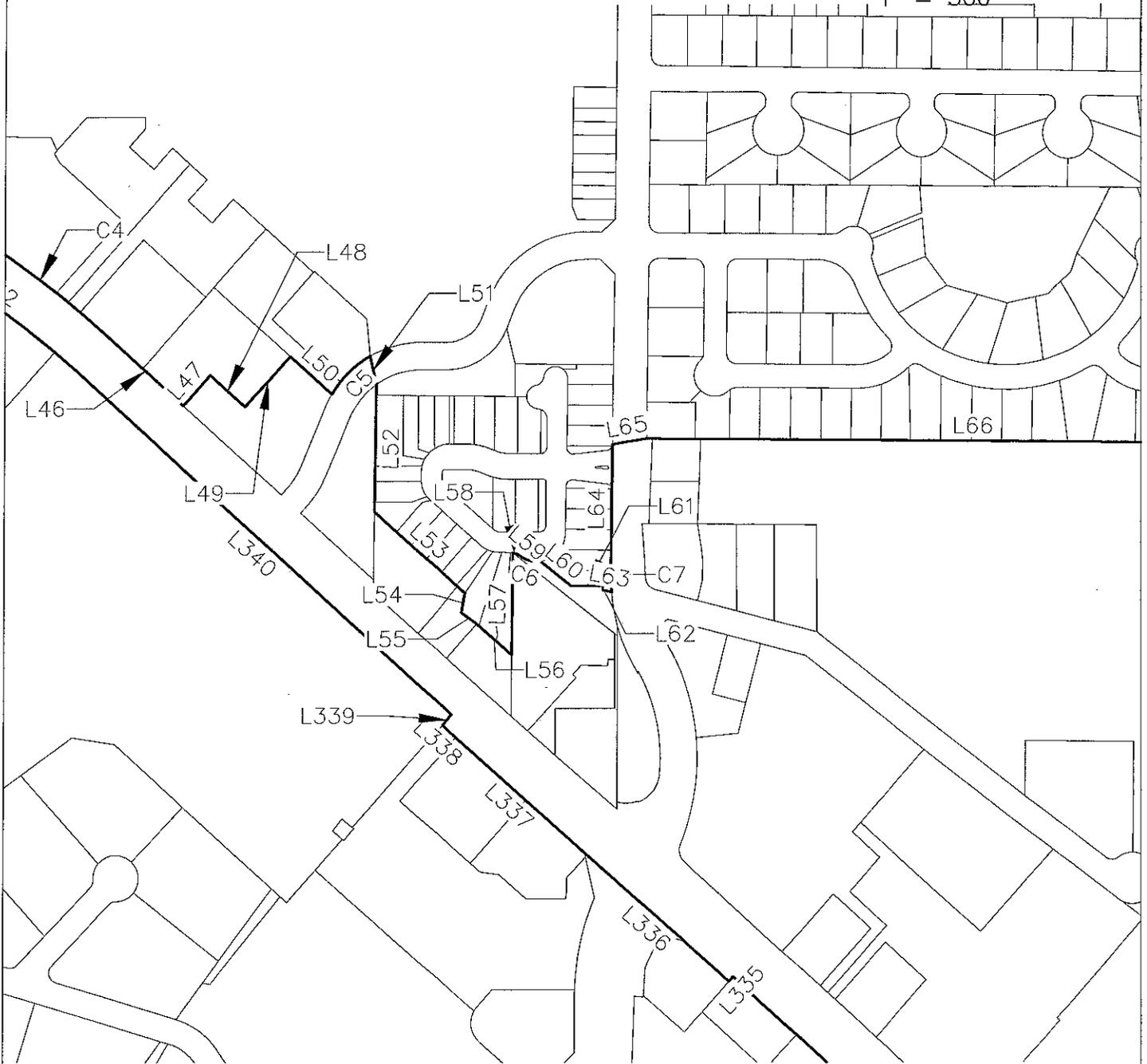
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 7 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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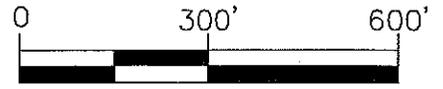
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 8 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



 **Quadrant**
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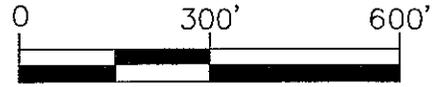
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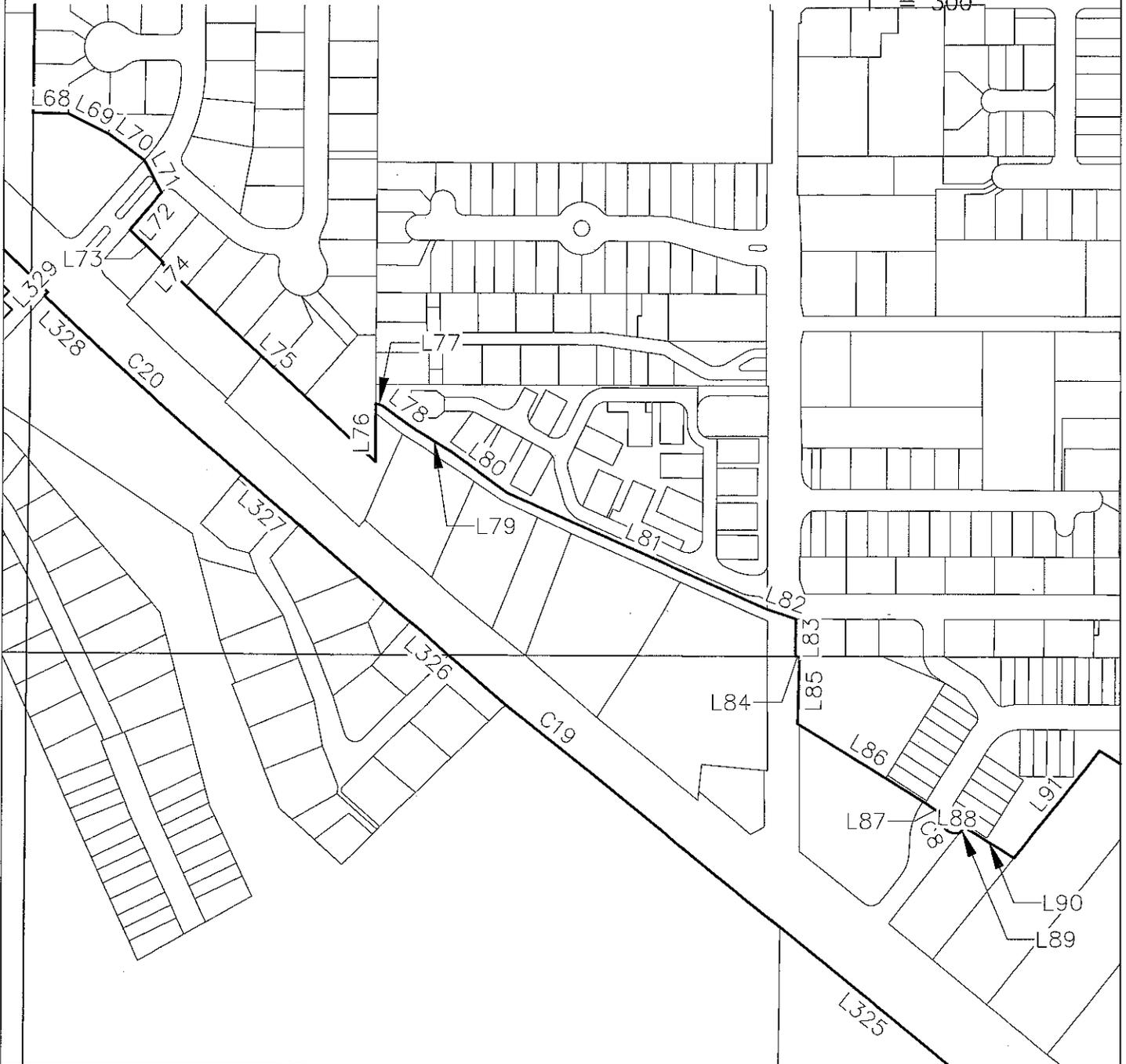
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 9 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 10 OF 32



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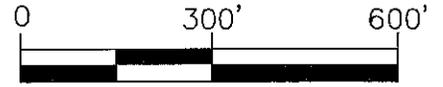
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 11 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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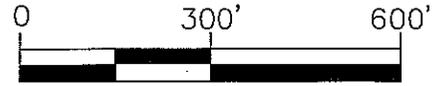
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 12 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



 **Quadrant
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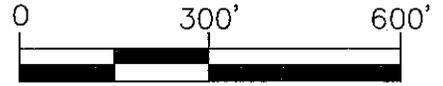
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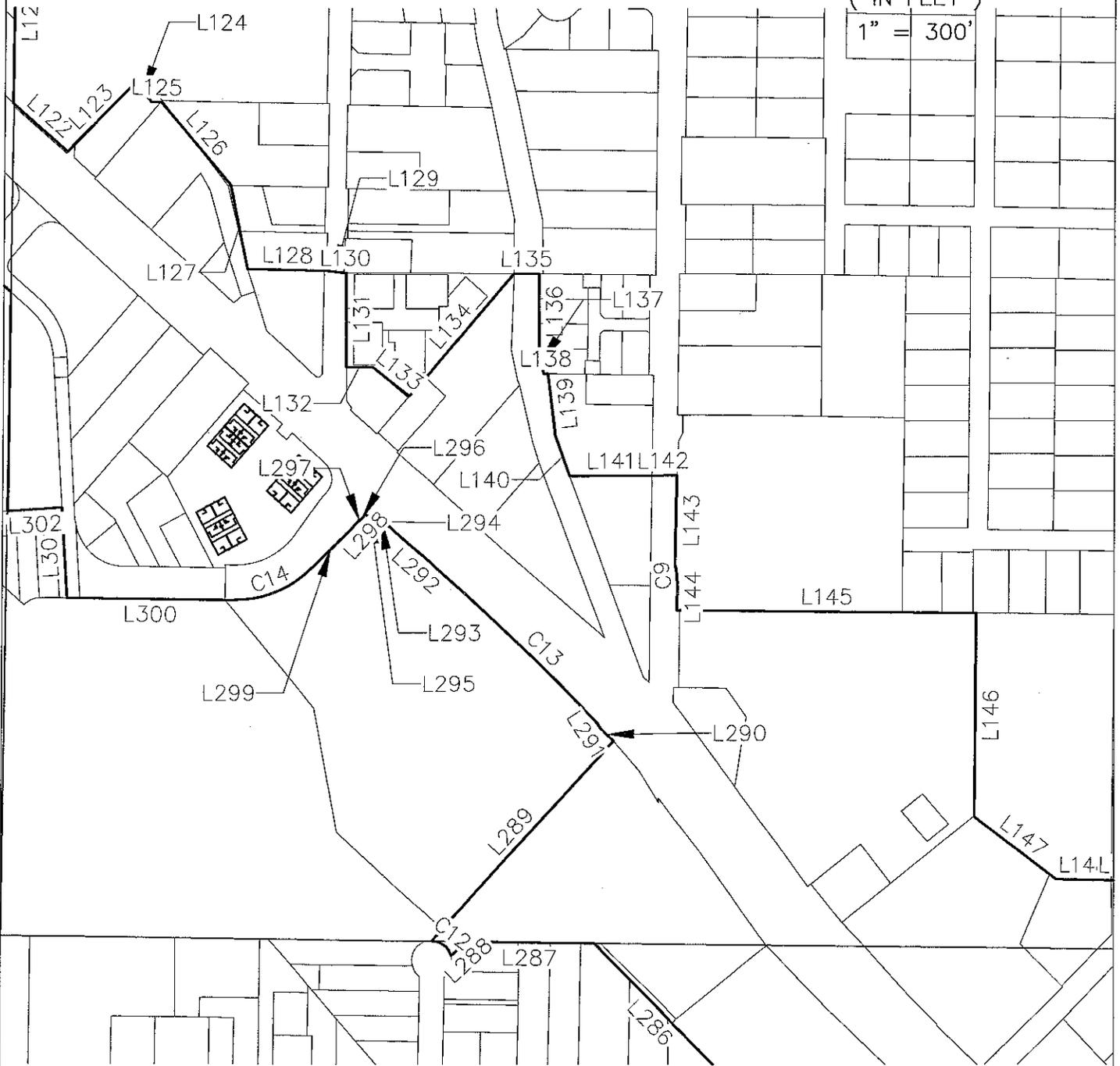
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 13 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 14 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 15 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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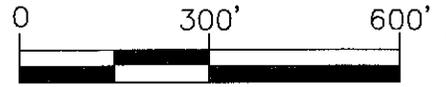
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 17 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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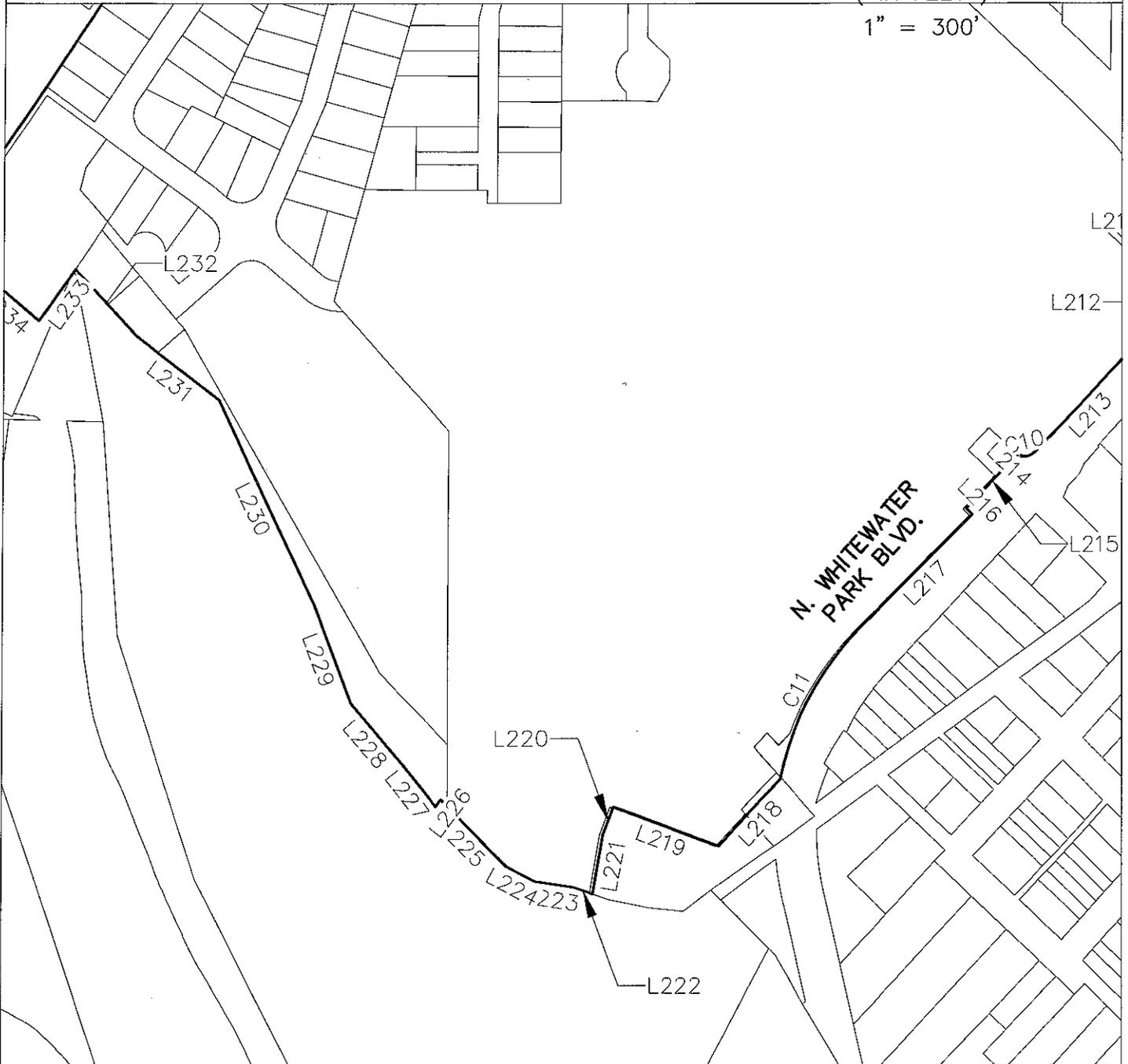
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 19 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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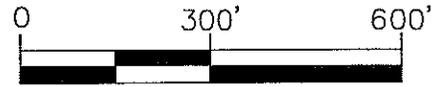
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 20 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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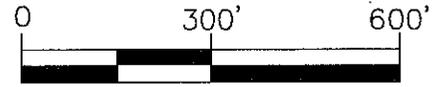
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 21 OF 32

GRAPHIC SCALE



(IN FEET)



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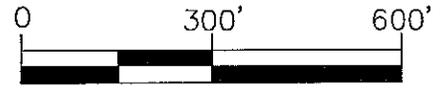
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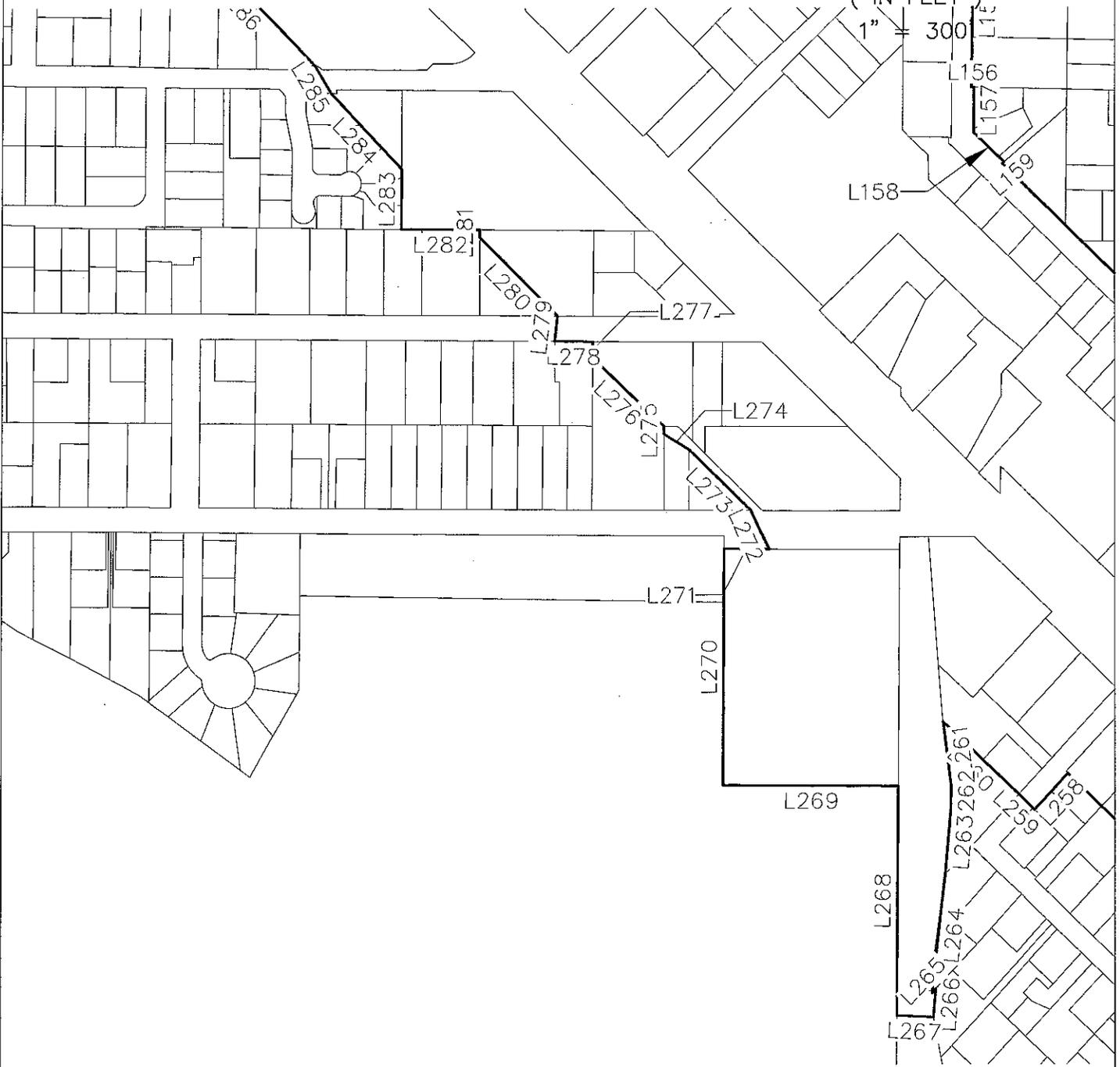
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 22 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



 **Quadrant
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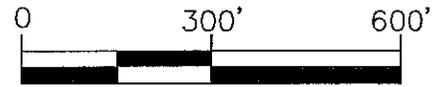
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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

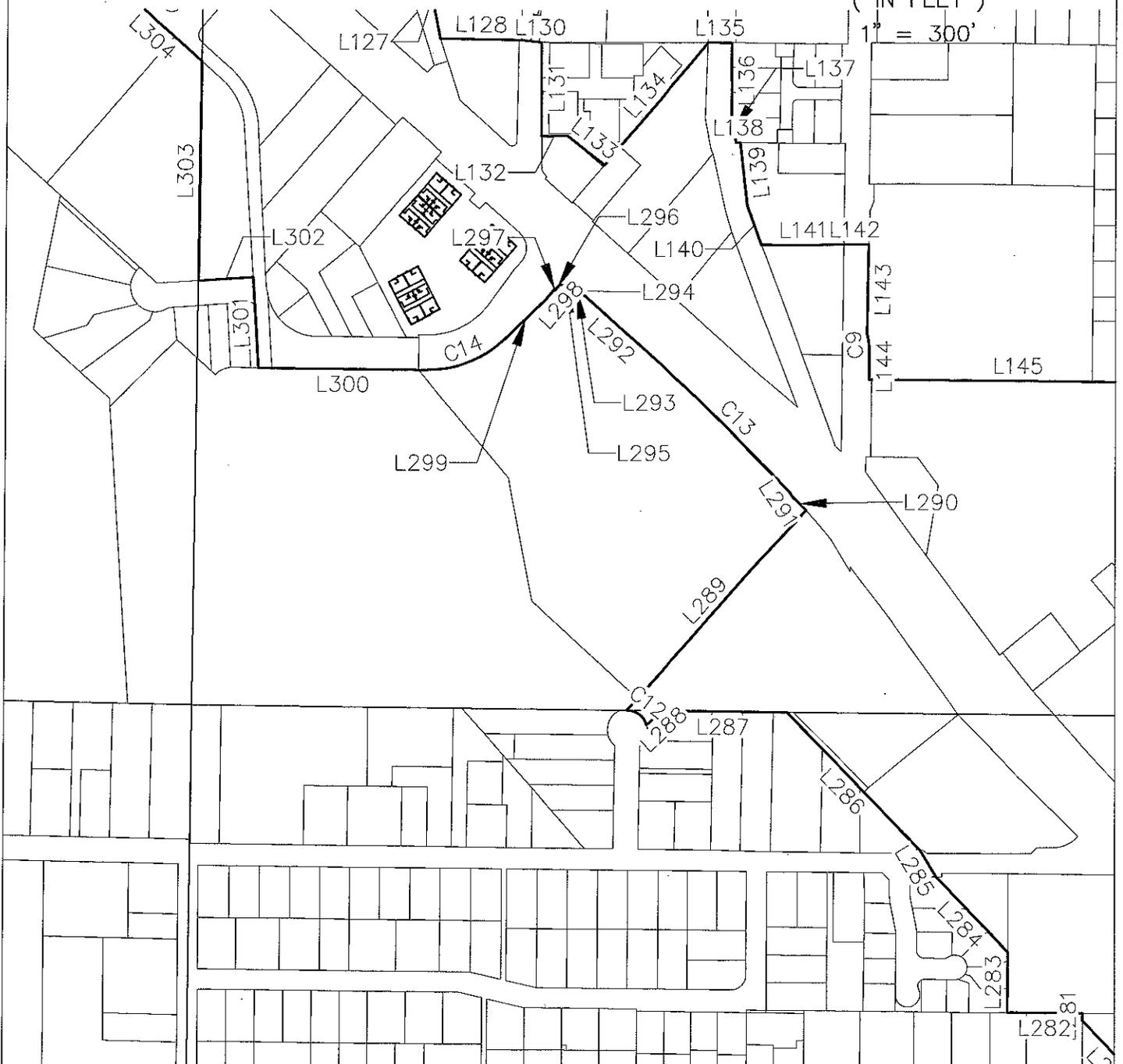
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 23 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

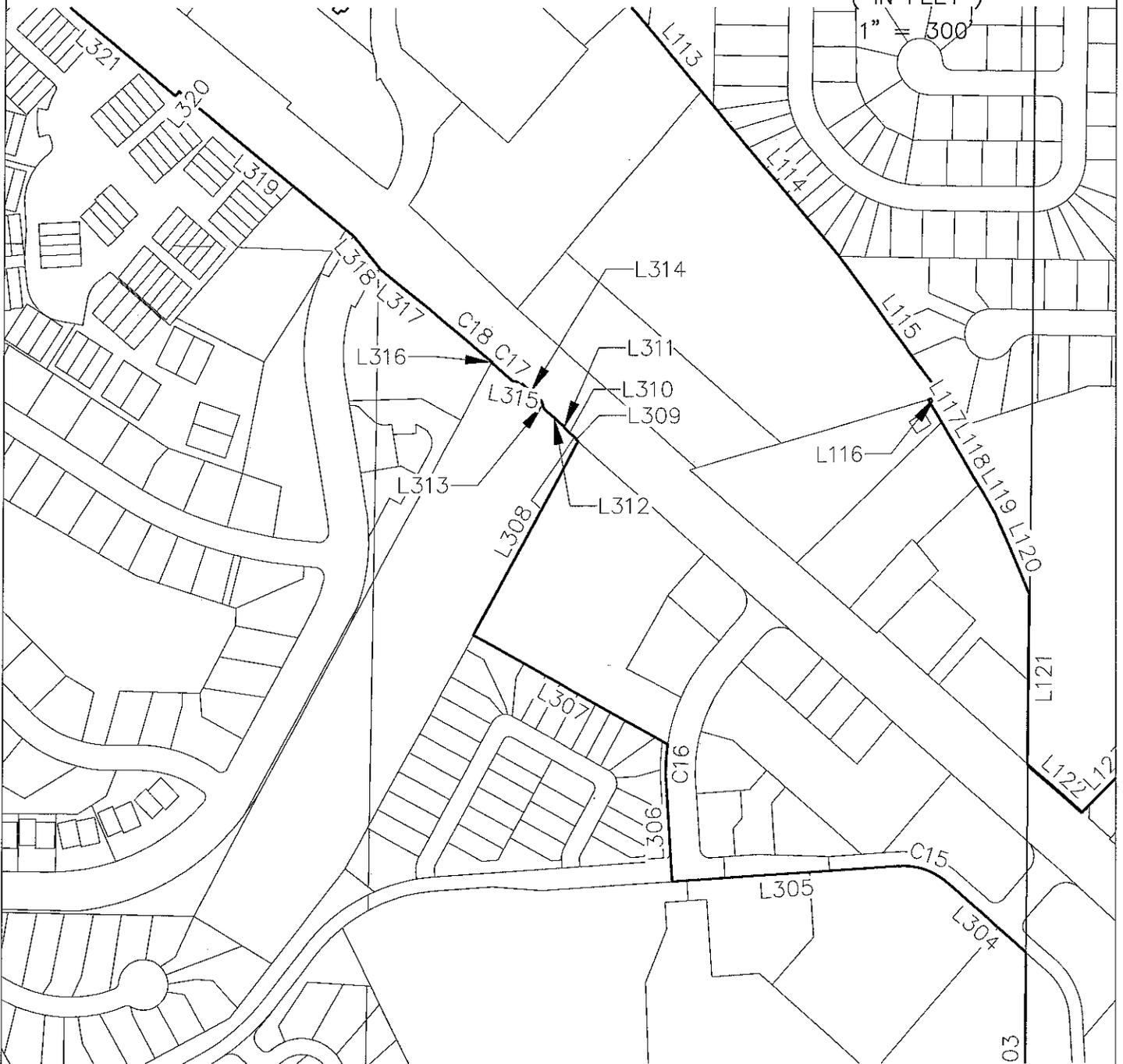
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 24 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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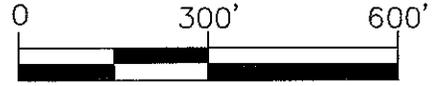
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CIVIL ENGINEERING-LAND SURVEYING-CONSTRUCTION MANAGEMENT

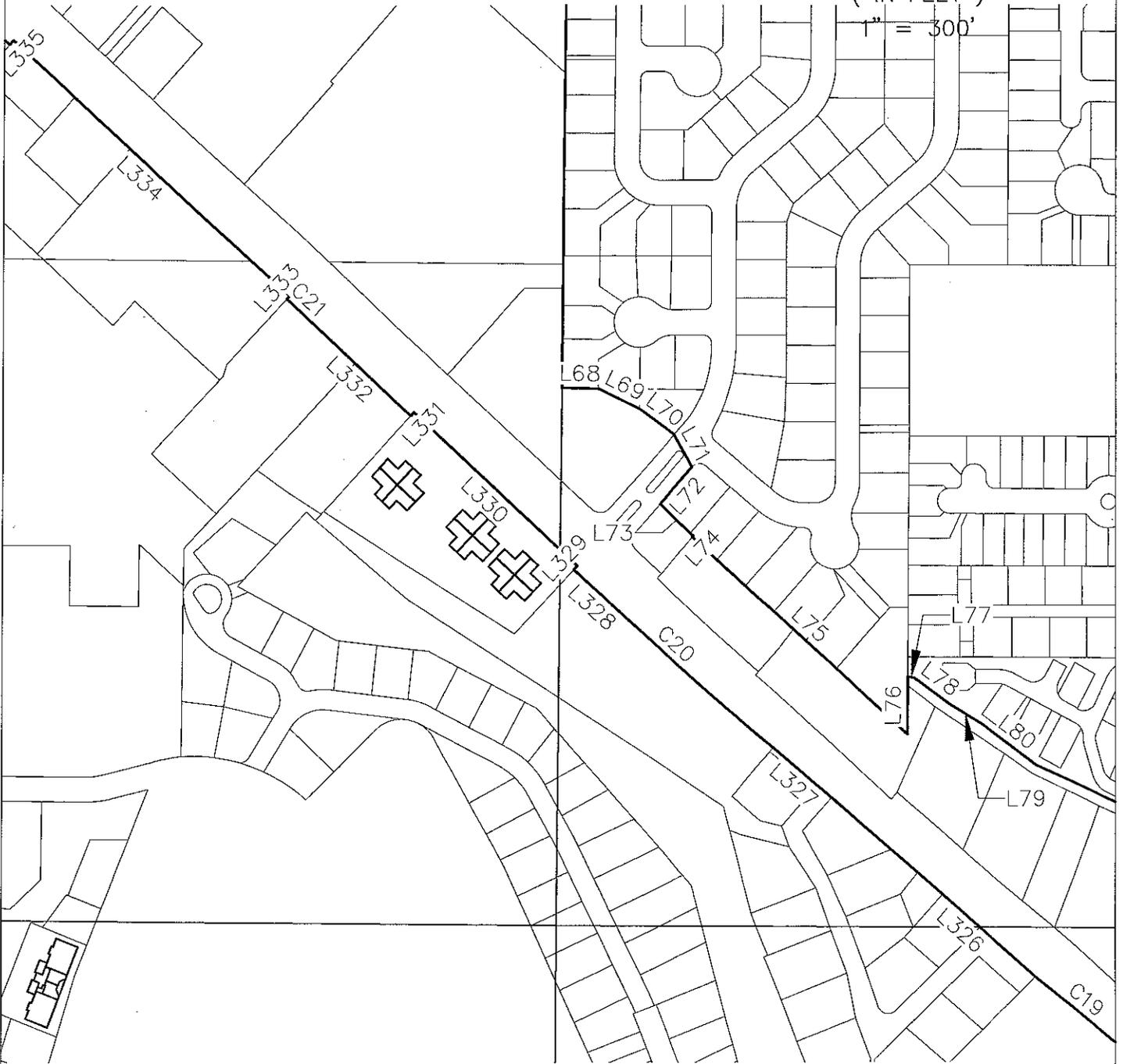
ATTACHMENT 1
BOUNDARY MAP OF STATE STREET URBAN RENEWAL
PROJECT AREA AND REVENUE ALLOCATION AREA
SHEET 25 OF 32

GRAPHIC SCALE



(IN FEET)

1" = 300'



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
 BOUNDARY MAP OF STATE STREET URBAN RENEWAL
 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 26 OF 32

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L1	S78°17'23"E	1752.67	L21	S66°28'08"E	113.29	L41	N89°16'47"W	5.00
L2	S00°36'12"W	427.27	L22	S57°51'54"E	158.72	L42	S00°14'45"W	313.36
L3	S89°22'41"E	190.01	L23	S61°26'49"E	37.44	L43	S66°44'32"E	57.58
L4	N00°35'47"E	72.07	L24	N89°57'13"E	98.51	L44	S89°31'09"E	1234.90
L5	S89°25'59"E	663.46	L25	N00°33'03"E	267.74	L45	S00°30'23"W	748.10
L6	S00°34'33"W	519.26	L26	S89°27'30"E	32.71	L46	S48°09'53"E	204.83
L7	S89°22'35"E	96.01	L27	S72°21'20"E	240.35	L47	N41°45'30"E	79.92
L8	N81°59'33"E	70.60	L28	S53°34'10"E	52.20	L48	S48°18'08"E	92.22
L9	S00°37'24"W	85.00	L29	S88°49'46"E	982.39	L49	N42°08'37"E	132.76
L10	S89°20'58"E	5.03	L30	S89°57'59"E	50.00	L50	S48°09'13"E	110.43
L11	S00°39'02"W	50.01	L31	S00°02'01"W	273.09	L51	S12°29'06"E	56.74
L12	S00°37'08"W	97.91	L32	S01°18'30"W	155.02	L52	S00°40'57"W	248.38
L13	S81°57'10"E	9.25	L33	S89°02'17"E	363.00	L53	S48°29'11"E	239.35
L14	S02°31'02"W	256.63	L34	S89°03'17"E	59.35	L54	S10°51'48"W	38.97
L15	S88°49'42"E	401.21	L35	S89°02'17"E	75.59	L55	S54°26'40"E	37.45
L16	S89°28'36"E	50.00	L36	S00°56'42"W	214.64	L56	S48°28'18"E	91.84
L17	S00°31'24"W	681.09	L37	S89°03'18"E	524.23	L57	N00°36'07"E	199.23
L18	S89°27'03"E	119.95	L38	N44°30'14"E	22.99	L58	S77°15'03"E	8.12
L19	S39°18'39"E	151.91	L39	S88°06'13"E	49.35	L59	S50°08'21"E	5.34
L20	S61°26'48"E	36.43	L40	S00°51'19"W	388.20	L60	S51°52'47"E	77.22



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
 BOUNDARY MAP OF STATE STREET URBAN RENEWAL
 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 27 OF 32

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L61	S89°36'27"E	62.42	L81	S66°03'53"E	571.40	L101	N39°19'53"E	237.47
L62	S00°32'59"W	8.38	L82	S70°28'53"E	59.08	L102	S56°57'34"E	1.94
L63	S79°22'31"E	17.22	L83	S00°07'11"W	74.03	L103	N42°15'08"E	105.11
L64	N00°34'50"E	249.42	L84	S89°40'31"E	7.91	L104	N42°48'22"E	81.24
L65	N80°52'09"E	67.79	L85	S01°28'37"W	133.49	L105	N42°30'16"E	118.36
L66	S89°29'03"E	1296.53	L86	S58°32'55"E	301.07	L106	S52°02'11"E	70.44
L67	S00°29'23"W	1726.72	L87	S54°46'11"E	50.05	L107	S51°57'05"E	624.07
L68	S89°13'53"E	71.80	L88	S86°34'48"E	12.71	L108	S49°33'25"E	512.05
L69	S63°36'38"E	91.26	L89	N38°45'44"E	15.77	L109	N03°45'48"W	24.97
L70	S54°12'22"E	87.84	L90	S58°41'40"E	118.40	L110	S46°17'16"E	437.98
L71	S29°33'10"E	74.00	L91	N38°53'34"E	273.00	L111	S25°55'19"E	102.18
L72	S41°20'36"W	98.40	L92	S58°44'45"E	150.29	L112	S39°50'59"E	200.60
L73	S47°05'06"E	93.53	L93	S62°39'44"E	221.92	L113	S40°25'25"E	265.13
L74	S43°51'26"W	3.05	L94	S00°05'57"W	452.33	L114	S40°24'26"E	393.45
L75	S47°57'59"E	586.53	L95	S58°21'27"E	171.13	L115	S37°04'18"E	347.95
L76	N00°11'49"E	115.06	L96	S62°13'02"E	50.00	L116	S74°05'24"W	27.82
L77	S74°45'37"E	14.15	L97	S27°34'57"W	90.67	L117	S30°33'19"E	52.62
L78	S53°28'53"E	85.46	L98	S50°41'18"E	283.86	L118	S30°27'10"E	145.20
L79	S58°48'53"E	77.98	L99	S32°59'21"W	72.64	L119	S31°05'27"E	66.24
L80	S53°28'53"E	137.60	L100	S50°57'48"E	99.56	L120	S23°17'15"E	174.91



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

ATTACHMENT 1
 BOUNDARY MAP OF STATE STREET URBAN RENEWAL
 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 28 OF 32

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L121	S00°37'37"W	337.91	L141	N89°35'53"E	159.00	L161	S00°27'27"W	570.42
L122	S49°10'25"E	146.73	L142	N89°35'53"E	55.75	L162	S88°51'28"E	139.99
L123	N45°06'24"E	193.48	L143	S00°57'19"W	177.96	L163	N87°15'50"E	49.86
L124	S42°12'03"E	51.03	L144	S00°30'23"W	54.49	L164	S88°35'17"E	142.61
L125	S88°40'10"E	20.71	L145	S89°25'21"E	602.53	L165	N00°13'50"E	231.95
L126	S41°12'01"E	216.77	L146	S00°25'34"W	405.15	L166	S89°15'03"E	519.96
L127	S11°51'09"E	171.37	L147	S52°45'47"E	205.13	L167	S00°01'35"E	180.00
L128	S88°53'01"E	161.72	L148	S89°06'11"E	115.00	L168	S88°48'33"E	141.92
L129	S83°44'05"E	36.05	L149	S89°06'11"E	50.00	L169	S00°26'58"W	534.83
L130	S89°50'11"E	5.00	L150	S00°40'59"W	107.28	L170	S89°13'45"E	218.70
L131	S00°05'47"E	186.70	L151	S89°28'30"E	361.52	L171	S88°32'46"E	53.49
L132	N89°40'45"E	53.42	L152	N00°00'00"W	20.00	L172	S74°49'21"E	87.06
L133	S52°22'53"E	94.62	L153	S88°55'16"E	132.77	L173	S89°15'56"E	351.46
L134	N40°55'52"E	321.96	L154	S07°38'38"E	50.75	L174	S00°25'47"W	139.78
L135	S89°40'42"E	49.27	L155	S00°37'16"W	299.85	L175	S00°25'47"W	599.83
L136	S00°06'17"E	148.48	L156	S88°30'45"E	5.00	L176	S46°41'42"E	376.52
L137	S10°40'01"E	50.57	L157	S00°28'49"W	89.25	L177	S64°26'46"E	66.51
L138	N89°52'59"E	8.64	L158	S46°32'07"E	85.77	L178	S89°17'56"E	275.77
L139	S06°44'03"E	125.30	L159	S49°05'08"W	5.00	L179	S89°20'36"E	60.00
L140	S20°05'23"E	84.68	L160	S46°37'53"E	1535.96	L180	S00°24'10"W	320.01



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ATTACHMENT 1
 BOUNDARY MAP OF STATE STREET URBAN RENEWAL
 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 29 OF 32

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L181	S89°18'45"E	276.02	L201	S43°17'42"W	259.93	L221	S10°04'32"W	118.74
L182	S89°17'02"E	60.00	L202	S43°29'04"W	60.11	L222	N71°03'48"W	39.53
L183	S00°28'39"W	60.00	L203	N46°40'53"W	127.00	L223	N81°14'37"W	78.73
L184	S00°23'08"W	260.01	L204	N46°40'53"W	1685.51	L224	N61°55'10"W	62.95
L185	S89°18'44"E	276.02	L205	N43°40'08"E	60.00	L225	N44°48'01"W	186.30
L186	S89°17'02"E	60.00	L206	N26°02'08"E	13.08	L226	S36°56'58"W	17.92
L187	S00°28'39"W	60.00	L207	N00°09'30"E	6.09	L227	N38°12'53"W	105.26
L188	S00°26'27"W	260.01	L208	N43°20'22"E	216.13	L228	N40°52'58"W	160.04
L189	S89°18'26"E	336.02	L209	N88°14'40"E	21.08	L229	N20°52'22"W	207.69
L190	S00°26'30"W	551.45	L210	N45°37'47"W	133.45	L230	N25°36'53"W	449.90
L191	N55°58'25"E	85.67	L211	S01°59'44"W	53.05	L231	N52°51'19"W	208.56
L192	N56°00'33"E	72.67	L212	S43°20'22"W	240.26	L232	N43°41'51"W	182.75
L193	N52°56'10"E	132.84	L213	S44°19'33"W	269.66	L233	S36°13'12"W	125.66
L194	S89°19'12"E	84.26	L214	N46°31'36"W	9.42	L234	N49°47'47"W	122.09
L195	N00°28'39"E	60.00	L215	S43°21'04"W	151.02	L235	N31°10'43"W	140.04
L196	N52°27'00"E	328.55	L216	S44°45'59"E	17.00	L236	N33°55'19"E	154.10
L197	S89°16'38"E	60.00	L217	S45°14'01"W	321.49	L237	N34°18'55"E	778.27
L198	S00°34'40"W	1138.29	L218	S42°54'07"W	179.54	L238	N53°20'22"W	14.40
L199	S46°41'51"E	517.70	L219	N69°35'21"W	223.97	L239	N34°42'45"E	119.90
L200	S57°25'50"W	142.69	L220	S20°24'39"W	59.56	L240	N38°51'08"W	35.36



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ATTACHMENT 1
 BOUNDARY MAP OF STATE STREET URBAN RENEWAL
 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 30 OF 32

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L241	N34°15'03"E	656.16	L261	S06°59'24"E	126.92	L281	N00°00'00"E	15.19
L242	N06°10'37"W	11.12	L262	S00°41'00"W	44.87	L282	N89°26'40"W	155.60
L243	N47°07'51"W	572.55	L263	S04°59'32"W	130.34	L283	N00°23'53"E	119.52
L244	S87°45'52"W	38.80	L264	S06°22'29"W	238.76	L284	N43°55'01"W	208.34
L245	S43°17'07"W	152.86	L265	N42°58'49"E	11.64	L285	N31°03'42"W	63.49
L246	N45°33'58"W	121.10	L266	S05°11'32"W	56.38	L286	N44°34'18"W	383.64
L247	N46°40'47"W	414.03	L267	N86°59'47"W	74.40	L287	N89°15'56"W	254.52
L248	N55°54'38"W	35.53	L268	N00°23'49"E	455.39	L288	S47°56'16"W	41.82
L249	N47°16'05"W	189.87	L269	N89°34'29"W	350.00	L289	N42°16'27"E	537.79
L250	S39°41'31"W	5.06	L270	N00°18'26"E	469.56	L290	N46°03'08"W	37.34
L251	S43°17'43"W	72.37	L271	S89°32'41"E	89.75	L291	N33°12'15"W	12.01
L252	N45°35'20"W	79.05	L272	N24°52'52"W	85.54	L292	N48°38'22"W	232.94
L253	N86°59'09"W	15.62	L273	N46°14'19"W	174.70	L293	S41°07'31"W	6.06
L254	N01°00'44"E	104.97	L274	N58°50'36"W	60.36	L294	N48°24'13"W	13.71
L255	N46°36'36"W	802.31	L275	N00°55'54"W	15.38	L295	N72°11'42"W	24.67
L256	N46°19'35"W	40.09	L276	N46°14'19"W	196.27	L296	S40°58'23"W	15.07
L257	N46°38'56"W	495.08	L277	N00°00'00"E	32.81	L297	N48°38'37"W	1.89
L258	S43°21'56"W	99.97	L278	N89°34'54"W	76.75	L298	S41°26'20"W	26.38
L259	N46°26'19"W	44.99	L279	N06°16'30"E	50.30	L299	S46°12'08"W	115.05
L260	N46°45'35"W	209.62	L280	N44°38'33"W	219.52	L300	N89°24'58"W	343.50



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 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 31 OF 32

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L301	N03°38'06"W	180.02	L321	N50°35'27"W	361.90	L341	N61°28'47"W	24.71
L302	S86°26'13"W	109.98	L322	N45°20'51"E	11.66	L342	N61°56'20"W	217.43
L303	N00°29'27"E	435.69	L323	N50°51'52"W	997.95	L343	N61°25'50"W	609.64
L304	N48°34'22"W	210.14	L324	N50°31'48"W	573.96	L344	N61°16'11"W	331.60
L305	S86°13'46"W	460.49	L325	N50°59'45"W	1449.31	L345	S27°01'32"W	5.00
L306	N03°51'52"W	196.41	L326	N48°55'02"W	349.02	L346	N61°13'59"W	299.07
L307	N61°04'53"W	449.32	L327	N49°45'19"W	539.88	L347	N60°35'51"W	125.04
L308	N28°46'08"E	439.23	L328	N47°18'20"W	156.81	L348	N57°33'41"W	62.37
L309	N39°19'44"W	11.34	L329	N42°51'48"E	10.00	L349	N61°29'12"W	996.18
L310	N48°49'03"W	25.98	L330	N46°54'07"W	447.60	L350	N61°14'33"W	100.15
L311	N33°43'08"W	5.76	L331	S42°37'41"W	10.00	L351	N61°04'23"W	133.32
L312	N48°49'03"W	53.03	L332	N47°23'01"W	280.91	L352	N61°22'06"W	315.45
L313	N19°25'22"W	16.32	L333	N41°53'07"E	8.68	L353	N61°14'20"W	958.25
L314	N49°19'09"W	57.11	L334	N47°54'22"W	755.76	L354	N66°01'49"W	52.52
L315	N79°19'09"W	15.01	L335	S41°59'41"W	12.00	L355	N61°22'53"W	777.22
L316	N28°27'43"E	1.53	L336	N48°38'13"W	378.59	L356	N64°41'26"W	334.84
L317	N50°46'49"W	150.02	L337	N48°20'59"W	339.79	L357	N64°35'22"W	59.84
L318	N39°41'50"W	86.78	L338	N48°20'59"W	35.61	L358	N64°32'50"W	449.55
L319	N51°01'15"W	456.48	L339	N41°30'42"E	27.51	L359	N64°37'14"W	624.01
L320	S38°27'33"W	12.00	L340	N48°00'49"W	1003.56	L360	N64°38'24"W	173.00

LINE TABLE		
LINE	BEARING	LENGTH
L361	N64°53'52"W	370.45
L362	N64°53'52"W	1270.05
L363	N09°13'30"W	203.89
L364	N00°35'46"E	386.84
L365	S89°12'52"E	17.00
L366	N00°37'49"E	505.20



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 PROJECT AREA AND REVENUE ALLOCATION AREA
 SHEET 32 OF 32

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BEARING
C1	117.81	75.00	090°00'12"	106.07	S44°22'37"E
C2	235.57	150.00	089°58'58"	212.10	S44°02'47"E
C3	157.08	100.00	089°59'56"	141.42	S44°03'18"E
C4	341.26	1970.00	009°55'31"	340.83	S53°05'43"E
C5	107.46	207.00	029°44'39"	106.26	N45°30'04"E
C6	44.41	56.50	045°02'25"	43.28	S74°37'38"E
C7	38.56	397.59	005°33'23"	38.54	N02°19'28"W
C8	41.64	20.00	119°17'46"	34.52	S26°57'43"E
C9	36.70	143.50	014°39'12"	36.60	S07°20'27"E
C10	24.76	23.00	061°40'42"	23.58	S75°09'54"W
C11	340.76	569.50	034°16'58"	335.70	S28°05'32"W
C12	52.61	40.00	075°21'44"	48.90	N53°16'10"W
C13	354.78	3537.00	005°44'50"	354.63	N45°46'08"W
C14	168.99	217.95	044°25'31"	164.79	S68°24'49"W
C15	107.55	136.00	045°18'30"	104.77	N71°17'39"W
C16	77.62	355.00	012°31'37"	77.46	N02°17'05"E
C17	56.53	5671.50	000°34'16"	56.53	N49°31'28"W
C18	139.47	5673.00	001°24'31"	139.46	N50°28'26"W
C19	219.20	17229.00	000°43'44"	219.20	N51°46'52"W
C20	189.60	5780.00	001°52'46"	189.59	N48°18'55"W
C21	62.03	11410.00	000°18'41"	62.03	N47°28'13"W
C22	432.74	1870.00	013°15'33"	431.78	N54°58'37"W
C23	321.93	5690.00	003°14'30"	321.88	N63°04'26"W



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CIVIL ENGINEERING—LAND SURVEYING—CONSTRUCTION MANAGEMENT

Attachment 2

Legal Description of State Street District Urban Renewal Project Area and Revenue Allocation
Area



Attachment 2

**Description of State Street Urban Renewal
Project Area and Revenue Allocation Area**

The following describes a tract of land consisting of approximately 577 acres being portions of subdivided and un-subdivided land situated in portions of Sections 13, 14, 23 and 24 of Township 4 North, Range 1 East, and portions of Sections 19, 29, 30, 32, 33 of Township 4 North, Range 2 East, and portions of Section 4 and 5 of Township 3 North, Range 2 East, Boise Meridian, City of Boise, Ada County Idaho, being more particularly described as follows:

Commencing at the Southwest corner of said Section 14; Thence, along the west boundary line of said Section 14, North 00°34'46" East, 2644.59 feet to the West Quarter corner of said Section 14;

Thence, continuing along said west boundary line, North 00°35'57" East, 178.00 feet;

Thence, leaving said west boundary line, South 89°22'37" East, 40.00 feet to the east right of way line of North Horseshoe Bend Rd., also being the southwest corner of the parcel of land shown on Record of Survey No. 10130, having Instrument Number 2015-048512;

Thence, along the southerly boundary line of Block 4 of Randall Acres Subdivision No. 9, also being the northerly right of way line of Utahna Road; Thence, South 78° 17' 23" East 30.57 feet to the **POINT OF BEGINNING**;

Thence, along said northerly right of way line, also being the south boundary of said Block 4 South 78°17'23" East, 1752.67 feet to the southwest corner of Lot 23, of said Block 4;

Thence, leaving said northerly right of way line, South 00°36'12" West, 51.00 feet to the northwest corner of Lot 16 of Block 5 of said Randall Acres Subdivision No. 9;

Thence, along the west boundary line of said Block 5, South 00°36'12" West, 376.27 feet to the southwest corner of Lot 13 of said Block 5;

Thence, along the south boundary line of said Lot 13, South 89° 22' 42" East 190.01 feet to the southeast corner of said Lot 13;

Thence, along the east boundary line of said Lot 13, North 00° 35' 47" East 72.07 feet to the southwest corner of Lot 17 of said Block 5;



Thence, along the south boundary line of said Block 5, South $89^{\circ} 26' 00''$ East 663.46 feet to the east boundary line of said Block 5, also being the west boundary line of Block 4 of Matlock Place Subdivision;

Thence, along said west boundary line, South $00^{\circ} 34' 34''$ West 519.26 feet to the southwest corner of Lot 11 of said Block 4, also being the north right of way of West Leighton St.;

Thence, along the south boundary line of said Lot 11, South $89^{\circ} 22' 36''$ East 96.01 feet;

Thence, leaving said Lot 11, North $81^{\circ} 59' 34''$ East 70.60 feet to the northwest corner of Lot 17 of Block 3 of said Matlock Place Subdivision;

Thence, along the west boundary line of said Lot 17 and Lot 16 of said Block 3, also being the east right of way line of North Dodgin Ave., South $00^{\circ} 37' 25''$ West 85.00 feet;

Thence, 117.81 feet along a curve to the left, said curve having a radius of 75.00 feet, a delta angle of $90^{\circ} 00' 12''$ and a chord bearing and distance of South $44^{\circ} 22' 37''$ East, 106.07 feet;

Thence, along the south boundary line of said Lot 16, also being the north right of way line of West McAuliffe St., South $89^{\circ} 20' 59''$ East 5.03 feet;

Thence, leaving said Block 3, South $00^{\circ} 39' 02''$ West 50.01 feet to the south right of way line of said West McAuliffe St. and to the northwest corner of Lot 34 of Block 2 of said Matlock Place Subdivision;

Thence, along the west boundary line, South $00^{\circ} 37' 08''$ West 97.91 feet to the southwest corner of said Lot 34;

Thence, South $81^{\circ} 57' 10''$ East 9.25 feet to the northwest corner of Lot 7 of Block 1 of Chardonnay Square;

Thence, along the west boundary line of said Chardonnay Square, South $02^{\circ} 31' 02''$ West 256.63 feet to the southwest corner of said Chardonnay Square;

Thence, along the south boundary line of Chardonnay Square, South $88^{\circ} 49' 42''$ East 401.21 feet to southeast corner of said Chardonnay Square, also being the west right of way line of North Duncan Ln;

Thence, leaving said Chardonnay Square, South $89^{\circ} 28' 36''$ East 50.00 feet to the east right of way of said North Duncan Ln;

Thence, along said east right of way line, also being the west boundary line of Block 2 of Duncan's Landing Subdivision, South $00^{\circ} 31' 25''$ West 681.09 feet to the southwest corner of Lot 2 of said Block 2;

Thence, along the south boundary line of said Lot 2, South $89^{\circ} 27' 03''$ East 119.95 feet to the southeast corner of said Lot 2;

Thence, along the southerly boundary line of Lots 27 through 34 of said Block 2 the following courses and distances:

South 39° 18' 39" East 151.91 feet,
South 61° 26' 49" East 36.43 feet,
South 66° 28' 09" East 113.29 feet,
South 57° 51' 54" East 158.72 feet,
South 61° 26' 49" East 37.44 feet,
North 89° 57' 13" East 98.51 feet to the southeast corner of said Lot 34;

Thence, along the east boundary line of said Block 2, North 00° 33' 03" East 267.74 feet;

Thence, leaving said Duncan's Landing Subdivision, South 89° 27' 31" East 32.71 feet to the southwest corner of Lot 7 of Westby Subdivision;

Thence, along the southerly boundary line of said Lot 7 the following courses and distances:

South 72° 21' 20" East 240.35 feet,
South 53° 34' 10" East 52.20 feet,
South 88° 49' 47" East 982.39 feet to southeast corner of said Lot 7, also being the west right of way line of Bogart Ln;

Thence, South 89° 58' 00" East 50.00 feet to the east right of way line of Bogart Ln, also being the west boundary line of Lot 1 of Caswell and Sloan's Subdivision;

Thence, along said east right of way line and the west boundary line of said Lot 1, South 00° 02' 01" West 273.09 feet to the southwest corner of said Caswell and Sloan's Subdivision, also being the northwest corner of Lot 8 of Stein's Subdivision;

Thence, along the west boundary line of said Lot 8 and said east right of way line of Bogart Ln, South 01° 18' 31" West 155.02 feet;

Thence, leaving said east right of way line, along the north right of way line of West Pocono St., South 89° 02' 18" East 363.00 feet;

Thence, continuing along said north right of way line, also being the southerly boundary line of Lot 1 of Block 2 of Silvercloud Subdivision, South 89° 03' 17" East 59.35 feet;

Thence, continuing along said north right of way line and said Lot 1, South 89° 02' 18" East 75.59 feet;

Thence, 235.57 feet along a curve to the right, said curve having a radius of 150.00 feet, a delta angle of 89° 58' 58" and a chord bearing and distance of South 44° 02' 48" East 212.10 feet;

Thence, continuing along the southerly boundary of said Lot 1, South 00° 56' 42" West 214.64 feet;

Thence, 157.08 feet along a curve to the left, said curve having a radius of 100.00 feet, a delta angle of 89° 59' 56" and a chord bearing and distance of Thence, South 44° 03' 19" East 141.42 feet;

Thence, continuing along said southerly boundary, also being the north right of way line of West Limelight St., South 89° 03' 19" East 524.23 feet to the southeast corner of said Lot 1 and to the west right of way line of North Roe St.;

Thence, along said west right of way line, North 44° 30' 14" East 22.99 feet;

Thence, leaving said west right of way line South 88° 06' 13" East 49.35 feet to the east right of way line of said North Roe St.;

Thence, along said east right of way line, also being the west boundary line of Roe Street Townhomes Subdivision No. 1, South 00° 51' 19" West 388.20 feet to the southwest corner of said Roe Street Townhomes Subdivision No. 1;

Thence, North 89° 16' 48" West 5.00 feet;

Thence, continuing along said east right of way line, South 00° 14' 45" West 313.36 feet to the southwest corner of Lot 1 of Block 2 of Irene Subdivision;

Thence, along the south boundary line of Irene Subdivision, South 66° 44' 32" East 57.58 feet;

Thence, continuing along said south boundary line, South 89° 31' 09" East 1234.90 feet to the southeast corner of said Irene Subdivision, also being the west boundary line of Sweetwater Subdivision;

Thence, along said west boundary line of said Sweetwater Subdivision and a portion of the west boundary line of Gary's Subdivision, South 00° 30' 24" West 748.10 feet to the northerly right of way of West State St.;

Thence, along said northerly right of way, 341.26 feet along a curve to the right, said curve having a radius of 1970.00 feet, a delta angle of 09° 55' 31" and a chord bearing and distance of South 53° 05' 44" East 340.83 feet;

Thence, continuing along said northerly right of way line, South 48° 09' 54" East 204.83 feet to the southwest corner of Parcel A, shown on Record of Survey No. 10097, having Instrument Number 2015-037173

Thence, leaving said right of way line, North 41° 45' 31" East 79.92 feet, along the westerly boundary line of said Parcel A;

Thence, continuing along said westerly boundary line the following courses and distances:

South 48° 18' 08" East 92.22 feet,
North 42° 08' 38" East 132.76 feet,
South 48° 09' 14" East 110.43 feet to the westerly right of way line of West Saxton Dr;

Thence, along said westerly right of way line, 107.46 feet along a curve to the right, said curve having a radius of 207.00 feet, a delta angle of 29° 44' 39" and a chord bearing and distance of North 45° 30' 05" East 106.26 feet,

Thence, leaving said westerly right of way line, South 12° 29' 06" East 56.74 feet to the easterly right of way line of said West Saxton Dr, also being the northwest corner of Lot 2 of Block 2 of Northwest Passage Subdivision;

Thence, leaving said easterly right of way line, South 00° 40' 57" West 248.38 feet to the southwest corner of Lot 19 of Block 1 of Glenbrook Townhouses Subdivision;

Thence, along the southerly boundary line of Lots 19 through 27 of said Block 1 the following courses and distances:

South 48° 29' 12" East 239.35 feet,
South 10° 51' 48" West 38.97 feet,
South 54° 26' 40" East 37.45 feet,
South 48° 28' 19" East 91.84 feet to the southeast corner of said Lot 27;

Thence, North 00° 36' 07" East 199.23 feet to an angle point said Lot 27;

Thence, South 77° 15' 03" East 8.12 feet to the southerly right of way line of North Rivulet Way;

Thence, continuing along said southerly right of way line, South 50° 08' 21" East 5.34 feet;

Thence, 44.41 feet along a curve to the left, said curve having a radius of 56.50 feet, a delta angle of 45° 02' 25" and a chord bearing and distance of South 74° 37' 38" East 43.28 feet to southwest corner of Lot 28 of said Block 1 of said Glenbrook Townhouses Subdivision;

Thence, along the southerly boundary line of said Lot 28 the following courses and distances:

South 51° 52' 47" East 77.22 feet,
South 89° 36' 27" East 62.42 feet,
South 00° 32' 59" West 8.38 feet,
South 79° 22' 32" East 17.22 feet to the southeast corner of said Lot 28, also being the west right of way line of North Gary Ln;

Thence, along the east boundary line of said Glenbrook Townhouses Subdivision and said west right of way line, 38.56 feet along a curve to the right, said curve having a radius of 397.59 feet,

a delta angle of $05^{\circ} 33' 23''$ and a chord bearing and distance of North $02^{\circ} 19' 28''$ West 38.54 feet;

Thence, continuing along said east boundary line and said west right of way line, North $00^{\circ} 34' 51''$ East 249.42 feet;

Thence, leaving said west right of way line, North $80^{\circ} 52' 09''$ East 67.79 feet to the east right of way line of said North Gary Ln, also being the southwest corner of Saddleback Park Subdivision;

Thence, along the southerly boundary line of said Saddleback Park Subdivision, South $89^{\circ} 29' 04''$ East 1296.53 feet to the southeast corner of said Saddleback Park Subdivision and to the west boundary line of said Section 19, of said Township 4 North, Range 2 East;

Thence, along said west boundary line, South $00^{\circ} 29' 23''$ West 1726.72 feet to the southwest corner of Lot 5 of Block 1 of Coventry Manor Subdivision;

Thence, along the southerly boundary line of Lots 5, 4 and 1 of said Block 1 the following courses and distances:

South $89^{\circ} 13' 54''$ East 71.80 feet,

South $63^{\circ} 36' 39''$ East 91.26 feet,

South $54^{\circ} 12' 23''$ East 87.84 feet to the westerly right of way line of North Hertford Way;

Thence, leaving said westerly right of way line, South $29^{\circ} 33' 11''$ East 74.00 feet to the easterly right of way line of said North Hertford Way and to a point on the west boundary line of Lot 2 of Block 4 of said Coventry Manor Subdivision;

Thence, along said west boundary line, South $41^{\circ} 20' 37''$ West 98.40 feet to the southwest corner of said Lot 2;

Thence, along the south boundary line of said Lot 2 and Lot 3 of said Block 4, South $47^{\circ} 05' 06''$ East 93.53 feet to an angle point of said Lot 3;

Thence, along the southerly boundary line of said Lot 3, South $43^{\circ} 51' 26''$ West 3.05 feet;

Thence, along the southerly boundary line of said Coventry Manor Subdivision and Coventry Manor No. 2, South $47^{\circ} 58' 00''$ East 586.53 feet to the southeast corner of Lot 38 of said Coventry Manor Subdivision No. 2;

Thence, along the east boundary line of said Lot 38, North $00^{\circ} 11' 50''$ East 115.06 feet to the southwest corner of Lot 17 of Block 1 of Janell Place Subdivision;

Thence, along the southerly boundary of said Lot 17 the following courses and distances:

South $74^{\circ} 45' 37''$ East 14.15 feet,

South $53^{\circ} 28' 53''$ East 85.46 feet,

South 58° 48' 54" East 77.98 feet,
South 53° 28' 53" East 137.60 feet,
South 66° 03' 54" East 571.40 feet to the southeast corner of said Lot 17 and the west right of way line of North Pierce Park Ln;

Thence, leaving said west right of way line, South 70° 28' 54" East 59.08 feet to the northwest corner of Lot 1 of Block 2 of Blaser Subdivision No. 7;

Thence, along east right of way line of North Pierce Park Ln, South 00° 07' 12" West 74.03 feet to the southwest corner of said Lot 1;

Thence, South 89° 40' 32" East 7.91 feet to said east right of way line;

Thence, continuing along said east right of way, South 01° 28' 38" West 133.49 feet;

Thence, leaving said east right of way line, South 58° 32' 55" East 301.07 feet to the westerly right of way line of North Carlsbad Way;

Thence, leaving said right of way line, South 54° 46' 12" East 50.05 feet to the easterly right of way line of said North Carlsbad Way and to the beginning of a curve on the westerly boundary line of Lot 1 of Block 1 of Forge Village Townhouses;

Thence, continuing along said easterly right of way and southerly boundary line of said Lot 1, 41.64 feet along a curve to the left, said curve having a radius of 20.00 feet, a delta angle of 119° 17' 46" and a chord bearing and distance of South 26° 57' 44" East 34.52 feet;

Thence, continuing along said southerly boundary line, South 86° 34' 49" East 12.71 feet;

Thence, continuing along said southerly boundary line, North 38° 45' 44" East 15.77 feet;

Thence, continuing along said southerly boundary line, South 58° 41' 40" East 118.40 feet;

Thence, along the easterly boundary line of said Lot 1, North 38° 53' 34" East 273.00 feet;

Thence, along the southerly boundary line of said Lot 1, South 58° 44' 45" East 150.29 feet;

Thence, along the southerly boundary line of said Forge Village Townhouses, South 62° 39' 45" East 221.92 feet to the southeast corner of said Forge Village Townhouses, also being on the west boundary line of Ellies Path Subdivision;

Thence, along said west boundary line, South 00° 05' 58" West 452.33 feet to the southwest corner of Lot 5 of Block 1 of said Ellies Path Subdivision;

Thence, along the southerly boundary line of Lots 5, 4, 3 and 2, South 58° 21' 27" East 171.13 feet to the westerly right of way line of North Mackenzie Ln, a private lane and also described as Lot 1 of Block 1 of Ellies Path Subdivision;

Thence, leaving said westerly right of way line, South 62° 13' 03" East 50.00 feet to the easterly right of way line of said Lot 1 and to the westerly boundary line of Davenport Village Subdivision;

Thence, along said westerly boundary line, South 27° 34' 58" West 90.67 feet to the southwest corner of Lot 14 of Block 1 of Davenport Village Subdivision;

Thence, along the southerly boundary line of Lots 14, 15, 17 and 18 of said Block 1, South 50° 41' 19" East 283.86 feet to the westerly boundary line of the land shown in Record of Survey No. 0819, having Instrument Number 8563606;

Thence, along said westerly boundary line, South 32° 59' 22" West 72.64 feet to the northwest corner of the land shown on Record of Survey No. 1034, having Instrument Number 8705444;

Thence, along the northerly boundary line of said Record of Survey No. 1034, South 50° 57' 48" East 99.56 feet to the northwesterly right of way line of Ellens Ferry Dr.;

Thence, along said northwesterly right of way line, North 39° 19' 54" East 237.47 feet to the southerly boundary line of said Davenport Village Subdivision, also being the northerly boundary line of said Record of Survey No. 0819;

Thence, along the said southerly boundary line, South 56° 57' 35" East 1.94 feet to the southeast corner of Lot 23 of Block 1 of said Davenport Village Subdivision;

Thence, along said northwesterly right of way line and the easterly boundary line of said Lot 23, North 42° 15' 09" East 105.10 feet to the northeast corner of said Lot 23;

Thence, along said northwesterly right of way line, North 42° 48' 22" East 81.24 feet to the southeast corner of Lot 1 of Block 1 of said Davenport Village Subdivision;

Thence continuing along said northwesterly right of way line and the easterly boundary line of said Lot 1, North 42° 30' 16" East 118.36 feet to the northeast corner of said Lot 1;

Thence, leaving said northeasterly right of way line, South 52° 02' 11" East 70.44 feet to the southwest corner of Lot 1 of Block 2 of Tanzini Subdivision;

Thence, along the southerly boundary line of said Tanzini Subdivision and the southerly boundary line of Plantation View Estates Subdivision, South 51° 57' 06" East 624.07 feet, to the northwest corner of Lot 9 of Bloom Subdivision;

Thence, along the southwesterly boundary line of said Lot 9, South 49° 33' 26" East 512.05 feet to the southeast corner of said Lot 9;

Thence, along the east boundary line of said Lot 9, North 03° 45' 49" West 24.97 feet to the southwest corner of Lot 16 of Block 1 of Cottonwood Subdivision;

Thence, along the southerly boundary line of said Cottonwood Subdivision, also being the northeasterly right of way line of West Bloom St., South 46° 17' 16" East 437.98 feet to the southeast corner of Lot 1 of Block 1 of said Cottonwood Subdivision;

Thence, leaving said right of way line, South 25° 55' 20" East 102.18 feet to the southerly right of way line of said West Bloom St., also being the northwest corner of Lot 11 of Halls Addition;

Thence, South 39° 50' 59" East 200.60 feet to the northwest corner of Parcel C, shown on Record of Survey No. 9545, having Instrument Number 113105484;

Thence, South 40° 25' 26" East 265.13 feet to the southwest corner of Lot 12 of Block 2 of Cambria No. 2 Subdivision;

Thence, along the southerly boundary line of said Cambria No. 2 Subdivision, South 40° 24' 27" East 393.45 feet to the southeast corner of Lot 3 of Block 2 of said Cambria No. 2 Subdivision, also being the northwest corner of Lot 28 of Block 1 of Bloomingdale Subdivision;

Thence, along the southerly boundary line of said Bloomingdale Subdivision, South 37° 04' 18" East 347.95 feet, also being along the northeasterly bank of the Boise Valley Canal;

Thence, leaving said southerly boundary line, South 74° 05' 24" West 27.82 feet to the northwest corner of the land shown on Record of Survey No. 6653, Instrument Number 104128942;

Thence, along the northerly boundary line of said Record of Survey, South 30° 33' 19" East 52.62 feet;

Thence, along the northerly boundary line of Record of Survey No. 2780, having Instrument Number 94016100, South 30° 27' 11" East 145.20 feet to the northwest corner of Lot 2 of Block 1 of Mount Bennett Subdivision;

Thence, along the northerly boundary line of said Lot 2, South 31° 05' 28" East 66.24 feet;

Thence, continuing along said northerly boundary line, South 23° 17' 15" East 174.91 feet to the northeast corner of said Lot 2;

Thence, along the east boundary line of said Lot 2, South 00° 37' 37" West 337.91 feet to the northeasterly right of way line of West State St.;

Thence, along said northeasterly right of way line, South 49° 10' 25" East 146.73 feet;

Thence, leaving said northeasterly right of way line, North 45° 06' 25" East 193.48 feet;

Thence, South 42° 12' 03" East 51.03 feet;

Thence, South 88° 40' 10" East 20.71 feet;

Thence, South 41° 12' 01" East 216.77 feet to the northwest corner of Lot 24 of Berridge Subdivision, also being the northwest corner of Lot 2 of Block 1 of Cloud Subdivision;

Thence, along the westerly boundary line of the land shown in Record of Survey No. 2072, having Instrument Number 9208191, South 11° 51' 09" East 171.37 feet to the southwest corner of Lot 25 of said Berridge Subdivision;

Thence, along the south boundary line of said Lot 25, South 88° 53' 02" East 161.72 feet to the west right of way line of N. North St.;

Thence, South 83° 44' 05" East 36.05 feet to the southwest corner of Lot 14 of said Berridge Subdivision;

Thence, along the south boundary line of said Lot 14, South 89° 50' 12" East 5.00 feet to the northwest corner of Lot 1 of Block 1 of Harbor View Station Subdivision;

Thence, along the west boundary line of said Harbor View Station Subdivision, also being the east right of way of said N. North St., South 00° 05' 48" East 186.70 feet to the southwest corner of said Harbor View Station Subdivision;

Thence, along the southerly boundary line of said Harbor View Station Subdivision, North 89° 40' 45" East 53.42 feet;

Thence, continuing along said southerly boundary line, South 52° 22' 53" East 94.62 feet;

Thence, North 40° 55' 52" East 321.96 feet to the northeast corner of said Harbor View Station Subdivision;

Thence, South 89° 40' 43" East 49.27 feet to the northwest corner of Lot 7 of Knott's Landing Subdivision;

Thence, along the west boundary line of said Knott's Landing Subdivision, South 00° 06' 17" East 148.48 feet;

Thence, South 10° 40' 01" East 50.57 feet to the southwest corner of Lot 4 of said Knott's Landing;

Thence, North 89° 52' 59" East 8.64 feet to the northwest corner of the land shown in Record of Survey No. 5976, having Instrument Number 102129891;

Thence, along the westerly boundary line of said Record of Survey No. 5976, South 06° 44' 03" East 125.30 feet;

Thence, continuing along said westerly boundary line, South 20° 05' 23" East 84.68 feet to the southwest corner of said Record of Survey;

Thence, North 89° 35' 53" East 159.00 feet to the southeast corner of said Record of Survey, also being the west right of way line of Collister Dr;

Thence, leaving said west right of way line, North 89° 35' 53" East 55.75 feet to the east right of way line of said Collister Dr;

Thence, continuing along said east right of way line, South 00° 57' 19" West 177.96 feet;

Thence, continuing along said east right of way line, 36.70 feet along a curve to the right, said curve having a radius of 143.50 feet, a delta angle of 14° 39' 12" and a chord bearing and distance of South 07° 20' 28" East 36.60 feet;

Thence, South 00° 30' 24" West 54.49 feet to the south boundary line of the land shown on Record of Survey No. 10623, having Instrument Number 2016-084744;

Thence, along the south boundary line of said Record of Survey and the south boundary line of Penn Dell Subdivision, South 89° 25' 22" East 602.53 feet to the northwest corner of the land shown in Record of Survey No. 4932, having Instrument Number 100024082;

Thence, leaving said south boundary line, along the west boundary of said Record of Survey, South 00° 25' 35" West 405.15 feet;

Thence, along the southerly boundary line of said Record of Survey, South 52° 45' 47" East 205.13 feet;

Thence, along said southerly boundary line, South 89° 06' 11" East 115.00 feet to the west right of way line of North Sycamore Dr;

Thence, South 89° 06' 11" East 50.00 feet to the east right of way said North Sycamore Dr., also being the west boundary line of Sycamore Drive Subdivision;

Thence, South 00° 40' 59" West 107.28 feet to the southwest corner of Lot 1 of said Sycamore Drive Subdivision, also being the north right of way line of West Taft St.;

Thence, along said north right of way line and the south boundary line of said Sycamore Drive Subdivision, South 89° 28' 31" East 361.52 feet;

Thence, continuing along said north right of way line, North 00° 00' 00" West 20.00 feet to the southwest corner of Lot 1 of Sycamore Drive Subdivision Number Three;

Thence, and also along said north right of way line, South 88° 55' 17" East 132.77 feet to the southeast corner of said Lot 1 of said Sycamore Drive Subdivision Number Three;

Thence, leaving said north right of way line, South 07° 38' 38" East 50.75 feet to the south right of way line of said West Taft St., also being the northwest corner of Lot 1 of Block 1 of Wilson Subdivision;

Thence, along the east right of way line of West Plum St., also being the west boundary line of said Block 1 of said Wilson Subdivision, South 00° 37' 16" West 299.85 feet to the southwest corner of Lot 3 of said Block 1;

Thence, South 88° 30' 45" East 5.00 feet to the northwest corner of Lot 1 of Padderatz Subdivision;

Thence, along said east right of way line, also being along the west boundary line of said Padderatz Subdivision, South 00° 28' 50" West 89.25 feet;

Thence, along the southerly boundary line of said Padderatz Subdivision, South 46° 32' 08" East 85.77 feet to the most southerly point of Lot 3 of said Padderatz Subdivision;

Thence, South 49° 05' 09" West 5.00 feet to the northeasterly right of way line of said West Plum St.;

Thence, South 46° 37' 53" East 1535.96 feet to the most southerly point of Block 3 of said Padderatz Subdivision and also to the west boundary line of Edwards Subdivision;

Thence, along said west boundary line, South 00° 27' 28" West 570.42 feet to the south boundary line of the North 63.00 feet of Lot 1 of said Edwards Subdivision and also to an angle point of Parcel "A" of the land shown in Record of Survey No. 11623, having Instrument Number 2018-115093;

Thence, along the northerly boundary line of said Parcel "A", South 88° 51' 28" East 139.99 feet to the west right of way line of North Arthur St., as shown in said Record of Survey;

Thence, North 87° 15' 50" East 49.86 feet to the northwest corner of the land shown in Record of Survey Nos. 11479 and 12617, having Instrument Numbers 2018-072256 and 2020-165013 respectively;

Thence, along the north boundary line of said Record of Survey's, South 88° 35' 17" East 142.61 feet to the northeast corner thereof and the east boundary line of said Edwards Subdivision;

Thence, along said east boundary line and also along the west boundary line of the land shown in Record of Survey No. 3808, having Instrument Number 97019170, North 00° 16' 43" East 231.95 feet to north right of way line of West Sunset Ave.;

Thence, along the north right of way line of said West Sunset Ave., South 89° 15' 03" East 519.96 feet;

Thence, leaving said north right of way line, South 00°01'35" East, 40.00 feet to the south boundary line of said West Sunset Ave.;

Thence, leaving said right of way line and along said northerly boundary line of said Record of Survey No. 3808, South 00° 01' 35" East 140.00 feet;

Thence, continuing along said northerly boundary line, South 88° 48' 33" East 141.92 feet to the northeast corner of said Record of Survey;

Thence, South 00° 26' 58" West 534.83 feet to the northwest corner of Northside Condominiums;

Thence, along the north boundary line of said Northside Condominiums, South 89° 13' 45" East 218.70 feet;

Thence, continuing along said north boundary line, South 88° 32' 46" East 53.49 feet to the westerly right of way line of 36th St.;

Thence, leaving said westerly right of way line, South 74° 49' 21" East, 87.06 feet to easterly right of way of said 36th St., and the north right of way line of West Anderson St.;

Thence, along said north right of way line, South 89° 15' 56" East 351.46 feet;

Thence, leaving said north right of way line, South 00°25'47" West, 139.78 feet to the northwest corner of Lot 18 of Block 7 of Cruzen Addition;

Thence, along the west boundary line of said Block 7 and Block 10 of said Cruzen Addition, also being the east right of way line of North 35th St., South 00° 25' 48" West 599.83 feet;

Thence, along the southerly boundary line of said Block 10, also being the northerly right of way line of West Dewey St., South 46° 41' 42" East 376.52 feet to the southeast corner of said Block 10;

Thence, South 64° 26' 47" East 66.51 feet to the southwest corner of Lot 11 of Block 22 of said Cruzen Addition;

Thence, along the north right of way line of said West Dewey St., South 89° 17' 56" East 275.77 feet to the southeast corner of said Block 22 of said Cruzen Addition;

Thence, continuing along said north right of way line, South 89° 20' 37" East 60.00 feet to the east right of way line of North 33rd St. and the southwest corner of Lot 11 of Block 21 of said Cruzen Addition;

Thence, leaving said north right of way line, along said east right of way line, South 00° 24' 11" West 320.01 feet to the southwest corner of Lot 11 of Block 26 of said Cruzen Addition;

Thence, along the south boundary line of said Block 26, also being the north right of way line of Grace St., South 89° 18' 45" East 276.02 feet to the southeast corner of said Block 26;

Thence, along said north right of way line, South 89° 17' 02" East 60.00 feet to the southwest corner of Lot 11 of Block 27 of said Cruzen Addition and also being the east right of way line of North 32nd St.;

Thence, South 00° 28' 39" West 60.00 feet to the south right of way line of said Grace St., also being the northwest corner of Lot 20 of Block 34 of said Cruzen Addition;

Thence, along the west boundary line of said Block 34 and said east right of way line, South 00° 23' 09" West 260.01 feet to the southwest corner of Lot 11 of said Block 34 and the north right of way line of West Irene St.;

Thence, along said north right of way line and the south boundary line of said Block 34, South 89° 18' 45" East 276.02 feet;

Thence, South 89° 17' 02" East 60.00 feet to the southwest corner of Lot 11 of Block 33 of said Cruzen Addition;

Thence, South 00° 28' 39" West 60.00 feet to the south right of way line of West Irene St. and northwest corner Lot 20 of Block 39 of said Cruzen Addition;

Thence, along the east right of way line of North 31st St., South 00° 26' 27" West 260.01 feet to the southwest corner of said Block 39 and the north right of way line of Bella St.;

Thence, along said north right of way line, South 89° 18' 27" East 336.02 feet to the southwest corner of Block 40 of said Cruzen Addition;

Thence, along the east right of way line of North 30th St., South 00° 26' 30" West 551.45 feet to the Sand Creek Flume;

Thence, along said Sand Creek Flume the following courses and distances:

North 55° 58' 26" East 85.67 feet;

North 56° 00' 34" East 72.67 feet;

North 52° 56' 10" East 132.84 feet to the north boundary line of Block 47 of said Cruzen Addition;

Thence, along the south right of way line of West Hazel St., South 89° 19' 12" East 84.26 feet to the east right of way line of North 29th St.;

Thence, along said east right of way line, North 00° 28' 39" East 60.00 feet to said Sand Creek Flume

Thence, along said Sand Creek Flume, North 52° 27' 01" East 328.55 feet to the east boundary line of Block 42 of said Cruzen Addition and to the west right of way line North 28th St.;

Thence, leaving said west right of way line, South 89° 16' 38" East 60.00 feet to the west boundary line of Block 5 of Pakenhams Addition, also being the east right of way line of said North 28th St.;

Thence, along said east right of way line, South 00° 34' 41" West 1138.29 feet to the southwest corner of Block 46 of Second Amended Plat of Ellis Addition;

Thence, along the southerly boundary line of said Block 46 and along the northeasterly right of way line of West State St., South 46° 41' 51" East 517.70 feet to the southeast corner of said Block 46;

Thence, leaving said northeasterly right of way line, South 57° 25' 51" West 142.69 feet to the southwesterly right of way line of said West State St., also being the northeast corner of Block 1 of Frank Davis Addition and also to a point in common with the 30th St. Urban Renewal Boundary;

Thence, along the boundary of said 30th St. Urban Renewal Boundary and along the easterly boundary line of said Block 1 and also along the westerly right of way line of North 27th St., South 43° 17' 42" West 259.93 feet to the southeast corner of Lot 10 of said Block 1;

Thence, continuing along said 30th St. Urban Renewal Boundary, South 43° 29' 05" West 60.11 feet to the northeast corner of Lot 1 of Block 10 of said Frank Davis Addition and to the southerly right of way line of Davis St.;

Thence, along the boundary of said 30th St. Urban Renewal Boundary, North 46° 40' 53" West 127.00 feet to the northeast corner of Lot 20 of said Block 10;

Thence, leaving said boundary of said 30th St. Urban Renewal Boundary, along said southerly right of way of said Davis St., North 46°40'53" West, 1685.51 feet to the easterly right of way of North Whitewater Park Blvd. and to a point that is common with said 30th St. Urban Renewal Boundary;

Thence, along said easterly right of way line and said 30th St. Urban Renewal Boundary the following courses and distances:

North 43° 40' 08" East 60.00 feet;

North 26° 02' 08" East 13.08 feet,

North 00° 09' 30" East 6.09 feet;

North 43° 20' 22" East, 216.13 feet;

North 88° 14' 40" East 21.08 feet to said southerly right of way line of said West State St.;

Thence, along said southerly right of way line, North 45°37'47" West, 133.45 feet;

Thence, leaving said southerly right of way line, along the westerly right of way line of said North Whitewater Park Blvd and said 30th St. Urban Renewal Boundary the following courses and distances:

South 01° 59' 44" West 53.05 feet;
South 43° 20' 22" West 240.26 feet;
South 44° 19' 33" West, 269.66 feet;

24.76 feet along a curve to the right, said curve having a radius of 23.00 feet, a delta angle of 61° 40' 42" and a chord bearing and distance of South 75° 09' 55" West 23.58 feet;

North 46° 31' 36" West 9.42 feet;
South 43° 21' 04" West 151.02 feet;
Thence, South 44° 46' 00" East 17.00 feet;
Thence, South 45° 14' 01" West 321.49 feet;

340.76 feet along a curve to the left, said curve having a radius of 569.50 feet, a delta angle of 34° 16' 58" and a chord bearing and distance of South 28° 05' 32" West 335.70 feet;

South 42° 54' 07" West 179.54 feet;
North 69° 35' 21" West 223.97 feet;
Thence, South 20° 24' 40" West 59.56 feet;
Thence, South 10° 04' 32" West 118.74 feet to the northerly boundary line of the land shown as Parcel F in Record of Survey No. 5819, having Instrument Number 102058125;

Thence, along said northerly boundary line and along the southerly boundary line of Riviera Park Subdivision the following courses and distances:

North 71° 03' 48" West 39.53 feet;
North 81° 14' 37" West 78.73 feet;
North 61° 55' 10" West 62.95 feet;
North 44° 48' 02" West 186.30 feet;
South 36° 56' 58" West 17.92 feet;
North 38° 12' 54" West 105.26 feet;
North 40° 52' 58" West 160.04 feet;
North 20° 52' 23" West 207.69 feet;
North 25° 36' 53" West 449.90 feet;
North 52° 51' 20" West 208.56 feet;
North 43° 41' 51" West 182.75 feet to the southwest corner of Lot 1 of Block 7 of said Riviera Park Subdivision;

Thence, along the southerly boundary line of Parcel Number S0632449090, being the lands of Farmer's Union Ditch Co. LTD the following courses and distances:

South 36° 13' 13" West 125.66 feet,
North 49° 47' 48" West 122.09 feet,

North 31° 10' 43" West 140.04 feet to the southwest corner thereof;

Thence, along the west boundary line of said Parcel Number S0632449090, North 33° 55' 20" East 154.10 feet to the southwest corner of the 10.00-foot-wide alley shown on said Riviera Park Subdivision;

Thence, along the west boundary line of said Riviera Park Subdivision, North 34° 18' 55" East, 778.27 feet to the southerly boundary line of Lot 2 of Block 10 of Riviera Park Subdivision Number Two;

Thence, along said southerly boundary line, North 53° 20' 22" West 14.40 feet to the southwest corner of said Lot 2;

Thence, along the westerly boundary line of said Riviera Park Subdivision Number Two, North 34° 42' 45" East 119.90 feet to the westerly right of way line of Clover Dr;

Thence, along said westerly right of way, North 38° 51' 09" West 35.36 feet;

Thence, continuing along said westerly right of way line, North 34° 15' 04" East 656.16 feet to the southerly right of way line of West State St.;

Thence, along said southerly right of way line, North 06° 10' 38" West 11.12 feet;

Thence, continuing along said southerly right of way, North 47° 07' 52" West 572.55 feet to the easterly right of way of Veterans Memorial Parkway;

Thence, along said easterly right of way, South 87° 45' 53" West 38.80 feet;

Thence, continuing along said easterly right of way, South 43° 17' 08" West 152.86 feet;

Thence, leaving said easterly right of way line, North 45° 33' 58" West 121.10 feet to the easterly boundary line of Lot 1 of Ralph Jones Subdivision;

Thence, along the southerly right of way line of West Alameda St., North 46° 40' 47" West 414.03 feet to the northwest corner of Lot 10 of said Ralph Jones Subdivision and to the easterly right of way line of North Mercer St.;

Thence, leaving said easterly right of way line, North 55° 54' 38" West 35.53 feet to the westerly right of way line of said North Mercer St. and to the northeast corner of the land shown as Parcel 1 of Record of Survey No. 3794, having Instrument Number 97014785;

Thence, North 47° 16' 05" West 189.97 feet to the northwest corner of the land shown as Parcel 2 of said Record of Survey;

Thence, along the westerly boundary line of said Parcel 2, South 39° 41' 31" West 5.06 feet;

Thence, continuing along said westerly boundary line, South 43° 17' 43" West 72.37 feet;

Thence, leaving said westerly boundary line, along the southerly boundary line of the land shown as Parcel A in Record of Survey No. 6197, having Instrument Number 103105957, North 45° 35' 20" West 79.05 feet;

Thence, continuing along said southerly boundary line, North 86° 59' 09" West 15.62 feet;

Thence, along the west boundary line of said Parcel A, North 01° 00' 45" East 104.97 feet to the northeast corner of the land shown as Parcel C in Record of Survey No. 2925, having Instrument Number 94068183;

Thence, North 46° 36' 36" West 802.31 feet to the easterly right of way line of North Lander St.;

Thence, leaving said easterly right of way line, North 46° 19' 36" West 40.09 feet to the westerly right of way line of said North Lander St.;

Thence, North 46° 38' 56" West 495.08 feet to the easterly right of way line of North Fargo St.;

Thence, along said easterly right of way line, South 43° 21' 56" West 99.97 feet;

Thence, leaving said easterly right of way line, North 46° 26' 20" West 44.99 feet to the westerly right of way line of said North Fargo St.;

Thence, leaving said westerly right of way line, North 46° 45' 35" West 209.62 feet to the easterly right of way of the Farmers Union Canal;

Thence, along the right of way line of said Farmers Union Canal the following courses and distances:

South 06° 59' 25" East 126.92 feet;

South 00° 41' 00" West 44.87 feet;

South 04° 59' 32" West 130.34 feet;

South 06° 22' 29" West 238.76 feet;

North 42° 58' 49" East 11.64 feet;

South 05° 11' 32" West 56.38 feet;

North 86° 59' 47" West 74.40 feet;

North 00° 23' 50" East 455.39 feet to the southeast corner of the land shown in Record of Survey No. 5989, having Instrument Number 102133705;

Thence, leaving said right of way line, along the south boundary line of said Record of Survey, North 89° 34' 30" West 350.00 feet to the southwest corner of said Record of Survey;

Thence, along the west boundary line of said Record of Survey, North 00° 18' 26" East 469.56 feet to the northwest corner of said Record of Survey;

Thence, along the north boundary line of said Record of Survey, South 89° 32' 42" East 89.75 feet;

Thence, leaving said Record of Survey, North 24° 52' 53" West 85.54 feet to the north right of way line of Willow Ln. and the southwesterly line of the Boise Valley Ditch;

Thence, along the southwesterly line of said Boise Valley Ditch the following courses and distances:

North 46° 14' 19" West 174.70 feet,
North 58° 50' 37" West 60.36 feet,
North 00° 55' 54" West 15.38 feet,
North 46° 14' 20" West 196.27 feet to the east boundary line of Lot 2 of Esslinger Subdivision;

Thence, along said east boundary line, North 00° 00' 00" East 32.81 feet to the northeast corner of said Lot 2;

Thence, along the north boundary line of said Lot 2, also being along the south right of way line of Alamosa St., North 89° 34' 54" West 76.75 feet;

Thence, North 06° 16' 30" East 50.30 feet to the north right of way line of said Alamosa St. and the Boise Valley Ditch;

Thence, along said Boise Valley Ditch, North 44° 38' 33" West 219.52 feet to the east boundary line of Lot 12 of Alamosa Subdivision;

Thence, along said east boundary line, North 00° 00' 00" East 15.19 feet to the northeast corner of said Lot 12 and to the south boundary line of the land shown in Record of Survey No. 7305, having Instrument Number 106042795;

Thence, along said south boundary line, and along the north boundary line of said Alamosa Subdivision, North 89° 26' 41" West 155.60 feet to the southwest corner of said Record of Survey and to the southeast corner of Daniel Place Subdivision;

Thence, along the east boundary line of said Daniel Place Subdivision, North 00° 23' 53" East 119.52 feet to the northeast corner of Lot 11 of Block 1 of said Daniel Place Subdivision;

Thence, along the northeasterly boundary line of said Daniel Place Subdivision, North 43° 55' 02" West 208.34 feet to the south right of way line of West Wylie Ln.;

Thence, leaving said south right of way line and said Daniel Place Subdivision, North 31° 03' 42" West 63.49 feet to the north right of way line of said West Wylie Ln.;

Thence, along the Boise Valley Ditch, North 44° 34' 18" West 383.64 feet to the south boundary line of the land shown as Parcel C in Record of Survey No. 6751, having Instrument Number 105003454;

Thence, along said south boundary line, North 89° 15' 57" West 254.52 feet;

Thence, continuing along said south boundary line, South 47° 56' 17" West 41.82 feet;

Thence, continuing along said south boundary line, 52.61 feet along a curve to the left, said curve having a radius of 40.00 feet, a delta angle of 75° 21' 44" and a chord bearing and distance of North 53° 16' 10" West 48.90 feet to the southwest corner of said Parcel C;

Thence, along the northwesterly boundary line of said Parcel C, North 42° 16' 28" East 537.79 feet to the southerly right of way line West State St.;

Thence, along said southerly right of way line the following courses and distances:

North 46° 03' 08" West 37.34 feet,
North 33° 12' 15" West 12.01 feet,

354.78 feet along a curve to the left, said curve having a radius of 3537.00 feet, a delta angle of 05° 44' 50" and a chord bearing and distance of North 45° 46' 08" West 354.63 feet,

North 48° 38' 23" West 232.94 feet,
South 41° 07' 31" West 6.06 feet,
North 48° 24' 13" West 13.71 feet,
Thence, North 72° 11' 43" West 24.67 feet to the southeasterly right of way line of North Lakeharbor Ln.;

Thence, along the right of way of said North Lakeharbor Ln. the following courses and distances:

South 40° 58' 24" West 15.07 feet,
North 48° 38' 37" West 1.89 feet,
South 41° 26' 21" West 26.38 feet,
South 46° 12' 09" West 115.05 feet,

168.99 feet along a curve to the right, said curve having a radius of 217.95 feet, a delta angle of 44° 25' 31" and a chord bearing and distance of South 68° 24' 50" West 164.79 feet,

North 89° 24' 59" West 343.50 feet to the southeast corner of Lot 8 of Block 1 of Eastlake Subdivision;

Thence, along the east boundary line of said East Lake Subdivision, North 03° 38' 07" West 180.02 feet;

Thence, South 86° 26' 14" West 109.98 feet;

Thence, North 00° 29' 27" East 435.69 feet to the northerly boundary line of Lot 5 of Block 1 of Lakeharbor No. 1;

Thence, along the northerly boundary line of said Lot 5 and Lot 6 of said Block 1 and the southerly right of way line of North Lakeharbor Ln., the following courses and distances:

North 48° 34' 22" West 210.14 feet;

107.55 feet along a curve to the left, said curve having a radius of 136.00 feet, a delta angle of 45° 18' 30" and a chord bearing and distance of North 71° 17' 39" West 104.77 feet;

South 86° 13' 47" West 460.49 feet;

Thence, leaving said southerly right of way line, North 03° 51' 52" West 196.41 feet along the west right of way line of North Harbor Lane;

Thence, continuing along said west right of way line, 77.62 feet along a curve to the right, said curve having a radius of 355.00 feet, a delta angle of 12° 31' 37" and a chord bearing and distance of North 02° 17' 05" East 104.77 feet;

Thence, along the northeasterly boundary line of said Tivoli Gardens Subdivision, North 61° 04' 53" West 449.32 feet to the northwest corner of Lot 10 of said Block 1 of said Tivoli Gardens Subdivision;

Thence, along the westerly boundary line of Lot 16 of Block 1 of Lakeharbor No. 4 and also along the westerly boundary line of the land shown as Parcel A in Record of Survey No 10724, having Instrument Number 2016-117161, North 28° 46' 08" East 439.23 feet to the southerly right of way line of West State St.;

Thence, along the southerly right of way of said West State St., the following courses and distances:

Thence, North 39° 19' 44" West 11.34 feet,

Thence, North 48° 49' 03" West 25.98 feet,

Thence, North 33° 43' 08" West 5.76 feet,

Thence, North 48° 49' 03" West 53.03 feet,

Thence, North 19° 25' 22" West 16.32 feet,

Thence, North 49° 19' 09" West 57.11 feet,

Thence, North 79° 19' 09" West 15.01 feet,

56.53 feet along a curve to the left, said curve having a radius of 5671.50 feet, a delta angle of 00° 34' 16" and a chord bearing and distance of North 49° 31' 28" West 56.53 feet,

Thence, North 28° 27' 43" East 1.53 feet,

Thence, North 50° 46' 50" West 150.02 feet,
Thence, North 39° 41' 50" West 86.78 feet,
Thence, North 51° 01' 15" West 456.48 feet,
Thence, South 38° 27' 33" West 12.00 feet,
Thence, North 50° 35' 28" West 361.90 feet,
Thence, North 45° 20' 51" East 11.66 feet,
Thence, North 50° 51' 52" West 997.95 feet,
Thence, North 50° 31' 48" West 573.96 feet,
Thence, North 50° 59' 45" West 1449.31 feet,

219.20 feet along a curve to the right, said curve having a radius of 17229.00 feet, a delta angle of 00° 43' 44" and a chord bearing and distance of North 51° 46' 53" West 219.20 feet,

Thence, North 48° 55' 02" West 349.02 feet,
Thence, North 49° 45' 19" West 539.88 feet,

189.60 feet along a curve to the right, said curve having a radius of 5780.00 feet, a delta angle of 01° 52' 46" and a chord bearing and distance of North 48° 18' 55" West 189.59 feet,

Thence, North 47° 18' 21" West 156.81 feet,
Thence, North 42° 51' 49" East 10.00 feet,
Thence, North 46° 54' 07" West 447.60 feet,
Thence, South 42° 37' 41" West 10.00 feet,
Thence, North 47° 23' 01" West 280.91 feet,

62.03 feet along a curve to the left, said curve having a radius of 11410.00 feet, a delta angle of 00° 18' 41" and a chord bearing and distance of North 47° 28' 13" West 62.03 feet,

Thence, North 41° 53' 07" East 8.68 feet,
Thence, North 47° 54' 22" West 755.76 feet,
Thence, South 41° 59' 42" West 12.00 feet,
Thence, North 48° 38' 13" West 378.59 feet,
Thence, North 48° 20' 59" West 339.79 feet,
Thence, North 48° 21' 00" West 35.61 feet,
Thence, North 41° 30' 43" East 27.51 feet,
Thence, North 48° 00' 50" West 1003.56 feet,

432.74 feet along a curve to the left, said curve having a radius of 1870.00 feet, a delta angle of 13° 15' 33" and a chord bearing and distance of North 54° 58' 37" West 431.78 feet,

Thence, North 61° 28' 48" West 24.71 feet,
Thence, North 61° 56' 21" West 217.43 feet,
Thence, North 61° 25' 50" West 609.64 feet,
Thence, North 61° 16' 11" West 331.60 feet,
Thence, South 27° 01' 32" West 5.00 feet,

Thence, North 61° 14' 00" West 299.07 feet,
Thence, North 60° 35' 51" West 125.04 feet,
Thence, North 57° 33' 42" West 62.37 feet,
Thence, North 61° 29' 13" West 996.18 feet,
Thence, North 61° 14' 34" West 100.15 feet,
Thence, North 61° 04' 23" West 133.32 feet,
Thence, North 61° 22' 06" West 315.45 feet,
Thence, North 61° 14' 21" West 958.25 feet,
Thence, North 66° 01' 50" West 52.52 feet,
Thence, North 61° 22' 54" West 777.22 feet,

321.93 feet along a curve to the left, said curve having a radius of 5690.00 feet, a delta angle of 03° 14' 30" and a chord bearing and distance of Thence, North 63° 04' 27" West 321.88 feet,

Thence, North 64° 41' 26" West 334.84 feet,
Thence, North 64° 35' 23" West 59.84 feet,
Thence, North 64° 32' 50" West 449.55 feet,
Thence, North 64° 37' 14" West 624.01 feet,
Thence, North 64° 38' 25" West 173.00 feet,
Thence, North 64° 53' 53" West 370.45 feet,
Thence, North 64° 53' 52" West 1270.05 feet to the east right of way line of North Horseshoe Bend Road;

Thence, along said east right of way line, North 09°13'30" West, 203.89 feet;

Thence, continuing along said east right of way line, North 00°35'46" East, 386.84 feet;

Thence, continuing along said east right of way line, South 89°12'52" East, 17.00 feet

Thence, continuing along said east right of way line, North 00°37'49" East, 505.20 feet to the **POINT OF BEGINNING**, containing 577 acres or 25,141,244 square feet more or less and approximately 15.96 miles of perimeter length.

The above described description was created for Capital City Development Corporation, CCDC and the Idaho State Tax Commission. The boundary of this description was not made from an actual survey on the ground but utilized the parcel lines created by the Ada County Assessor's Division of Land Records/GIS, Geographic Information System established on the Ada County Coordinate System. Record information from subdivision plats and records of surveys was researched and reviewed in comparison with the provided Ada County GIS parcel linework for mapping. Where applicable, the record information and distance data of said plats and records of survey was used for a reasonable accuracy of the acreage described herewith.

Attachment 3

Private Properties Which May Be Acquired by the Agency

1. The Agency has not identified any particular parcel for the construction of public improvements or for private redevelopment. 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) reconfigure sites for development and possible extension of streets or pathways;
 - d) assemble for future transfer to qualified developers to facilitate the development of mixed-use, residential (including affordable and/or workforce housing), commercial and retail areas; or
 - e) assemble for the construction of certain public improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails, recreation access points, and other public facilities.
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.
3. The Agency reserves the right to acquire property needed to provide adequately sized sites for high priority projects for the development of public improvements (the exact location of which has not been determined).
4. 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 and/or any master plan for the Project Area, including support for affordable and/or workforce housing projects.

Attachment 4

Map Depicting Expected Land Uses and Current Zoning Map
of the Project Area

Attachment 5

Economic Feasibility Study



CAPITAL CITY DEVELOPMENT CORPORATION

State Street Urban Renewal District Feasibility Study

FINAL REPORT | August 2, 2021



CAPITAL CITY DEVELOPMENT CORPORATION
**State Street Urban Renewal District
Feasibility Study**

August 2, 2021

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CAPITAL CITY DEVELOPMENT CORPORATION
State Street Urban Renewal District Feasibility Study

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1. Executive Summary

Urban Renewal and Economic Development Law Requirements

Idaho Code 50-2905 provides that the urban renewal agency shall prepare and adopt a plan for each revenue allocation area. The agency shall submit the plan and recommendation for approval thereof to the local governing body. Among the plan requirements listed in Idaho Code 50-2905, the plan shall include an economic feasibility study. Idaho Code 50-2905 also articulates the economic feasibility study must be held to a standard of specificity. The following State Street Urban Renewal District Feasibility Study (“Feasibility Study”) sets forth findings for the proposed plan.

SB Friedman Development Advisors (“SB Friedman”) was retained by the Urban Renewal Agency of the city of Boise City, Idaho, also known as Capital City Development Corporation (“CCDC” or “Agency”), to prepare an economic feasibility study pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code (the “Act”) for the Urban Renewal Plan (“Plan”) for the State Street District Urban Renewal Project Area (“District”).

Economic feasibility is an analysis of a scenario of revenues that could be generated by an urban renewal district based upon a market assessment, and the future costs required to make necessary improvements supported by those revenues. SB Friedman evaluated projected revenues for the District against projected costs associated with the District planned improvements (“District Project Costs”) to ensure economic feasibility of the Plan. While feasibility findings refer to specific outlined District Project Costs (which include Feasible Capital Project Costs, Operations Costs and Other Financing Costs), currently Unfunded Capital Project Costs could be paid for if the District generates more revenues than projected, if additional funding sources are leveraged, or if Agency prioritization of Project Costs change.

Findings of Feasibility

The incremental taxable values and resulting incremental property tax revenues over the 20-year term of the proposed District (fiscal years 2023-2042) are summarized in Appendix III. Incremental property tax revenues are based on increases in taxable value for existing properties in the proposed District related to assumed appreciation and increases in taxable value resulting from development and/or redevelopment of portions of the District over the 20-year term. Adjustments were made to account for the recent high rate of growth in property values. The total projected incremental property tax revenues for the District over the 20-year Plan period amount to approximately \$178.6 million undiscounted, or approximately \$103.1 million in present value (discounted at 4% to 2021 dollars).

Feasible Capital Project Costs were provided to SB Friedman by CCDC, in four five-year periods, also referred to as “quarters”¹. Appendix V shows a scenario which demonstrates the ability of the District to fund approximately \$122.0 million in present value District Project Costs over the 20-year term. The District Project Costs exceed the present value of District Revenues due to an assumed 3% cost escalation rate. These District

¹ Quarters are associated with the years that the URD is projected to collect revenue. Quarter 1 begins in Fiscal Year 2023.

Project Costs include \$93.6 million in Feasible Capital Project Costs, \$12.4 million in Operations Costs and \$16.0 million in Other Financing Costs. The scenario includes Feasible Capital Project Costs and Operations Costs paid out of incremental property tax revenue cash flow in the first quarter, followed by three bond issuances – one in each of the remaining three quarters.

Projected Other Financing Costs include the assumed interest payments for each of the bond issuances (assumed to be 4% annually). According to these projections, CCDC would be capable of assuming approximately \$117.2 million in debt in the final three quarters of the life of the District (undiscounted), all of which could be paid off prior to the expiration of the District. The projected revenues and District Project Costs result in a cumulative fund balance of approximately \$517,000 in 2042, or approximately \$227,000 in present value. Any surplus remaining after termination of the URD would be submitted to Ada County for distribution to local taxing bodies.

Other Considerations

Funding sources in addition to incremental property taxes may be available or be feasible for CCDC to use in financing District Project Costs and Unfunded Capital Project Costs. Other revenues could include private, federal, state and/or local government funding sources that may become available to assist in the financing of future projects.

2. Introduction

The City of Boise (the “City”) identified approximately 577 acres along the State Street Corridor in northeast Boise as eligible for designation as an urban renewal district in May 2019 (the “District”). Implementing an urban renewal district provides the opportunity for the City to utilize revenue allocation funds, also known as tax increment financing (TIF) revenues, as a means of funding geographically targeted public improvements. As permitted by Idaho law, TIF can improve the ability of an urban renewal district to assist in economic development projects, make infrastructure improvements and implement mobility initiatives and placemaking projects which benefit the area.

Idaho Code 50-2905 requires CCDC to evaluate the economic feasibility of a proposed district and include economic feasibility findings within the Plan which shall be held to a standard of specificity. This Feasibility Study evaluates the existing status of the District and reviews a development scenario and the resulting impact on the revenue generation capability of the District. In the process of satisfying the requirements, CCDC coordinated with City staff and three consulting firms that developed key inputs to the Feasibility Study. SB Friedman led the financial analyses while MIG and Quadrant Consulting (“Quadrant”) coordinated on the design, physical planning and cost estimating, and developed a Corridor Framework Plan.

The following key documents and models were developed and serve as key inputs into this Feasibility Study and will be referenced throughout the report:

1. **Market Assessment** | Real estate development projections over the 20-year term of the District, based on market research and trend data.
2. **Revenue Model** | Projections of District incremental property tax revenues building on the Market Assessment and other key assumptions.
3. **Corridor Framework Plan** | A design plan which expands upon the Market Assessment, identifying necessary and desired public improvements, as well as existing infrastructure deficiencies and estimated costs.
4. **Capital Project Costs** | Projected costs associated with the desired improvements referenced in the Corridor Framework Plan that could be incurred by the URD.
5. **Feasibility Model** | A financial model prepared by SB Friedman which reconciles the Revenue Model and Project Costs, which then identifies specific costs which are projected to be supportable based on the results of the Revenue Model (District Project Costs).

State Street Urban Renewal District Boundary

The proposed District, which was established following State Street Corridor Transit Oriented Development planning efforts conducted in 2018, extends approximately six miles along State Street and is bounded by Horseshoe Bend Road and the City of Eagle to the northwest and 27th Street on the southeast. The southwest portion of the District is bounded by the City of Garden City. State Street is the local name for the portion of Idaho State Highway 44 that connects downtown Boise with the City of Eagle to the northwest.

There are 668 parcels in the District encompassing approximately 577 acres (inclusive of public right-of-way). Major land uses present within the District include residential (402 parcels, including multifamily), retail (134), office (34) and public/institutional (5). The majority of remaining parcels are currently vacant or are utilized as surface parking. Right-of-way accounts for 137 acres, or approximately 24% of the District.

The proposed District includes 5 publicly owned parcels that encompass 60 acres, or approximately 10% of the District. Publicly owned parcels are predominately located near the southern end of the District, including the Idaho Transportation Department Headquarters (ITD Headquarters) and William Howard Taft and Lowell Elementary Schools, and have no taxable value. Many of the publicly owned sites are either listed on the National Register of Historic Places (NRHP) or were identified as eligible to be listed in the NRHP according to a Cultural Resource Survey Report produced in support of the District formation process.. It is assumed that any private improvements made on land currently in public ownership will be taxable moving forward, regardless of land disposition strategy.

Existing Valuation of the Urban Renewal District

The proposed District had a taxable value of approximately \$324,350,600 as of 2021. Classification of parcels by Ada County Assessor use category is included in **Figure 1**.

Figure 1. 2021 Taxable Value by Assessor Use Category

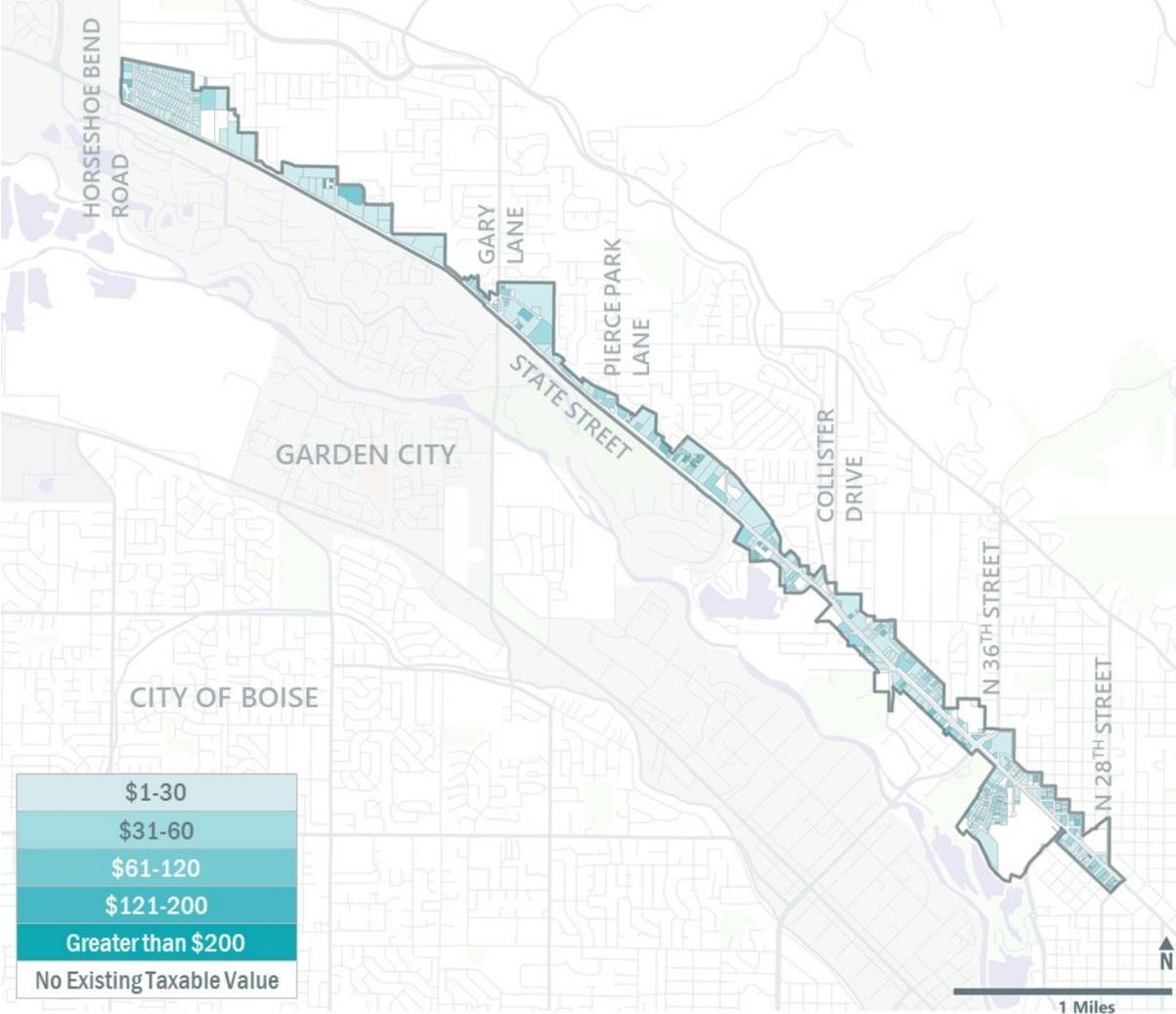
Land Use Category	Taxable Value [1]
Residential	\$132,714,700
Commercial/Retail	\$178,797,700
Public/Institutional	\$0
Other	\$12,838,200
Total	\$324,350,600

[1] Based on preliminary 2021 values

Source: Ada County Assessor, City of Boise, SB Friedman

Existing taxable value was also analyzed spatially to identify lower value nodes within the proposed District. **Figure 2** on the following page displays taxable value per land square foot throughout the proposed District. Most properties with a higher existing taxable value per square foot are located in recent residential developments.

Figure 2. Overall Taxable Value per Square Foot of Land



Source: Ada County Assessor, CCDC, City of Boise, Esri, SB Friedman

3. Development Program Projections

According to Idaho Code 50-2903(10) increment value means “the total value calculated by summing the difference between the current equalized value of each taxable property in the revenue allocation area and that property’s current base value on the base assessment roll, provided such difference is a positive value.” According to Idaho Code 50-2903(4), base value on the “base assessment roll” means the equalized assessment rolls, for all classes of taxable property, on January 1 of the year in which the City Council passes an ordinance adopting the Plan containing a revenue allocation provision. Assuming City Council action before December 31, 2021, the effective date will be January 1, 2021 and the base year will be 2021 (“Base Year”). For the purposes of this Feasibility Study, SB Friedman used the preliminary 2021 taxable values for each parcel in the proposed District reported by Ada County as the estimated base value. Incremental value was calculated on an annual basis by property (interpreted to be parcels) through the termination date, set 20 years from the Base Year of the Plan (50-2903) (December 31, 2041). During the life of an urban renewal district, incremental value of real property is generated as a result of one or both of the following:

1. Increases in taxable value resulting from development or redevelopment over the 20-year term; and
2. Increases in taxable value due to appreciation.

SB Friedman conducted a Market Assessment to inform projections of new development/redevelopment over the 20-year term. The Market Assessment was the result of review of the data sources and planning materials identified in **Figure 3** below. SB Friedman also conducted stakeholder interviews with prospective developers.

Figure 3. Key Market Assessment Data Sources

Data Source	Data Type	
CoStar	<ul style="list-style-type: none"> • Historic Vacancy • Historic Rents 	<ul style="list-style-type: none"> • Absorption • Existing Supply
Census	<ul style="list-style-type: none"> • Residential Building Permit Data • Population Estimates 	<ul style="list-style-type: none"> • Public Use Microdata • Longitudinal Employer-Household Dynamics
ESRI Business Analyst	<ul style="list-style-type: none"> • Historic Sales 	
Market Materials	<ul style="list-style-type: none"> • Leland Consulting Group (Leland) State Street TOD Studies 	<ul style="list-style-type: none"> • Marketing Brochures
Planning Materials	<ul style="list-style-type: none"> • COMPASS • CCDC Plans 	<ul style="list-style-type: none"> • Boise City Plans • Neighborhood Plans
Ada County	<ul style="list-style-type: none"> • Assessor Data (Taxable Value, Zoning) 	

Projections were based in part on COMPASS-forecasted household and employment growth over the term of the proposed District. SB Friedman converted projected household growth to housing unit change using consumer preference and household size trends. Forecasted employment growth drove projected development of new commercial building square footage using market assumptions founded in historic analysis and development trends. The resulting development program included in the ‘new development’ revenue projections is 1,100 single-family residential units, 2,600 multifamily residential apartment units, 50,000 square feet of office space, 362,000 square feet of retail space, and 120 hotel units (the “Development Program”). The Development Program is comprised of a few Known Developments (anticipated projects that are very likely to occur) and demand-based development (the remainder of the demand projected in the Market Assessment).

Excluding the Known Developments, the Development Program is projected to phase in evenly over a 19-year period for each land use. The Known Developments are assumed to deliver in 2021 and be fully assessed in 2022.

SB Friedman analyzed competitive new real estate product to derive a series of taxable value assumptions for the Development Program. Due to recent growth in 2021 assessed and taxable values in Ada County, SB Friedman also conducted supplementary analyses and interviews to inform future escalation assumptions. These inputs helped drive the incremental taxable value estimates and thus tax projections in the Revenue Model. Key assumptions include:

- **Taxable Value Escalation Trends** | SB Friedman used median housing values from peer markets as a benchmark for future maximum assessed values in Boise. The recent high rate of growth in housing values is projected to continue in the first two years of the District, decline in the subsequent two years of the District, and then stabilize at a more moderate (2%) growth rate through the remainder of the District.
- **Taxable Value** | SB Friedman generated taxable value assumptions on a per-square-foot or per-unit basis by evaluating comparable new construction projects in and near the District. Estimated taxable values were inflated annually to the year of delivery using the variable taxable value escalation assumptions described above.
- **Absorption of Taxable Value** | For Known Developments, SB Friedman assumed 100% of the projected taxable value will be absorbed in the year after a project delivers.
- **Taxable Value Growth Rate** | Existing property within the District was assumed to appreciate annually using the variable taxable value escalation assumptions described above.
- **Levy Rates** | SB Friedman assumed a variable property tax levy over the life of the District. Levy rates are regulated by statutory requirements, which limit taxing district budgetary growth and typically have an inverse relationship to taxable value growth. Multiplying the estimated levy rate and the projected incremental taxable value in the District results in estimated incremental property tax revenues.
- **Discount Rate/Cost of Borrowing** | Per CCDC, SB Friedman assumed a 4.0% discount rate when discounting projected revenues to calculate present value. Revenues were discounted to 2021 dollars for consistency. Likewise, all bond amortization schedules assume an interest rate on all bonds of 4.0%.

4. Revenue Projection

Figure 4 summarizes the projected incremental property tax generation capability of the proposed District per the Market Assessment program detailed above, realized over the 20-year term of the Plan. The figure is the result of the Revenue Model which accounts for both the Development Program value growth and appreciation of existing real estate.

Figure 4. District Tax Generation Projection

CCDC Fiscal Year [1,2,3]	URD Year	Sources of Revenue		Combined Revenue
		Revenue from Appreciation of the Existing Real Estate [4]	Revenue from Projected Development [4,5]	Combined Growth & Increment Revenue (Gross)
2021	0	\$0	\$0	\$0
2022	1	\$0	\$0	\$0
2023	2	\$644,458	\$549,132	\$1,193,590
2024	3	\$1,201,344	\$1,094,723	\$2,296,067
2025	4	\$1,472,447	\$1,656,853	\$3,129,300
2026	5	\$1,731,555	\$2,240,378	\$3,971,933
2027	6	\$1,804,103	\$2,836,960	\$4,641,063
2028	7	\$1,877,447	\$3,450,896	\$5,328,342
2029	8	\$1,951,674	\$4,082,673	\$6,034,347
2030	9	\$2,026,797	\$4,732,690	\$6,759,487
2031	10	\$2,102,833	\$5,401,359	\$7,504,192
2032	11	\$2,179,797	\$6,089,098	\$8,268,895
2033	12	\$2,257,705	\$6,796,332	\$9,054,037
2034	13	\$2,336,609	\$7,523,619	\$9,860,228
2035	14	\$2,416,450	\$8,271,167	\$10,687,617
2036	15	\$2,497,285	\$9,039,549	\$11,536,834
2037	16	\$2,579,127	\$9,829,221	\$12,408,347
2038	17	\$2,661,993	\$10,640,655	\$13,302,648
2039	18	\$2,745,902	\$11,474,340	\$14,220,241
2040	19	\$2,830,974	\$12,331,216	\$15,162,190
2041	20	\$2,917,020	\$13,210,895	\$16,127,915
2042	--	\$3,004,160	\$14,114,329	\$17,118,489
Total Undiscounted Revenues, 2023-2042				\$178,605,763
Total Revenues, Present Value 2023-2042 (2021\$)				\$103,098,000

[1] Assumes the URD is approved in 2021, with the first increment realized in 2022.

[2] Taxes are collected one year in arrears: incremental property taxes in year 2022 are modeled to be collected in year 2023.

[3] The URD will receive collections from the 20th and last year of the URD in calendar year 2042.

[4] Based on SB Friedman's forecasted annual levy rate.

[5] Revenue from the Development Program includes all inflationary increment on previous year additions.

In total, the proposed District is anticipated to generate approximately \$178.6 million in incremental property tax revenue over the life of the proposed District, undiscounted. Discounted at 4.0%, these revenues are

approximately \$103.1 million in 2021 dollars. In the development scenario detailed above, the proposed District generates more incremental revenue each quarter: rising from \$15.2 million in the first quarter to \$75.9 million in the last quarter (undiscounted). Revenues by quarter are summarized in **Figure 5**.

Figure 5. Projected District Revenues by Quarter

	Undiscounted	Discounted
First Quarter (2023-2027)	\$15,232,000	\$12,752,000
Second Quarter (2028-2032)	\$33,895,000	\$23,648,000
Third Quarter (2033-2037)	\$53,547,000	\$30,780,000
Fourth Quarter (2038-2042)	\$75,931,000	\$35,918,000
Total [1]	\$178,606,000	\$103,098,000

[1] Numbers may not add due to rounding

Source: SB Friedman

5. Project Costs

Idaho Code 50-2905 requires a detailed list of estimated project costs the urban renewal district is likely to incur in the revenue allocation area. Idaho Code 50-2905 also requires improvements be provided with specificity, including the kind, number and location of all proposed public works or improvements in addition to the estimated costs of each. In creating the kind, number and location of projects, CCDC worked with City of Boise staff, MIG, Quadrant and SB Friedman to develop a Corridor Framework Plan for the proposed District.

The Corridor Framework Plan is a design concept for the proposed District. The Corridor Framework Plan reflects public and private development projected to occur over the next 20 years. Private real estate development in the plan is based on the Development Program from the Market Assessment. Development is assumed to occur on sites susceptible to change, which are sites which could reasonably be expected to develop over the next 20 years. Quadrant used the Market Assessment to identify the utility and infrastructure improvements necessary to support that projected development. The infrastructure improvements, along with other public realm improvements identified by MIG (e.g., parks, public plazas, etc.) were incorporated into the broader Corridor Framework Plan which collectively identifies Capital Project Costs for the District.

The Capital Project Costs included within the Corridor Framework Plan were then combined with Operations Costs and Other Financing Costs in order to assess feasibility. Capital Project Costs were further filtered into Feasible Capital Project Costs and Unfunded Capital Project Costs. Feasible Capital Project Costs, Operations Costs and Other Financing Costs collectively comprise the District Project Costs. Each of these primary cost categories, which are included within the Feasibility Model, are detailed further below.



DISTRICT PROJECT COST COMPONENTS

1 Feasible Capital Project Costs

Feasible Capital Project Costs typically advance CCDC’s key strategies: Economic Development, Infrastructure, Mobility, Placemaking and Special Projects. A selection of Feasible Capital Project Costs for the proposed District are highlighted below by strategy.

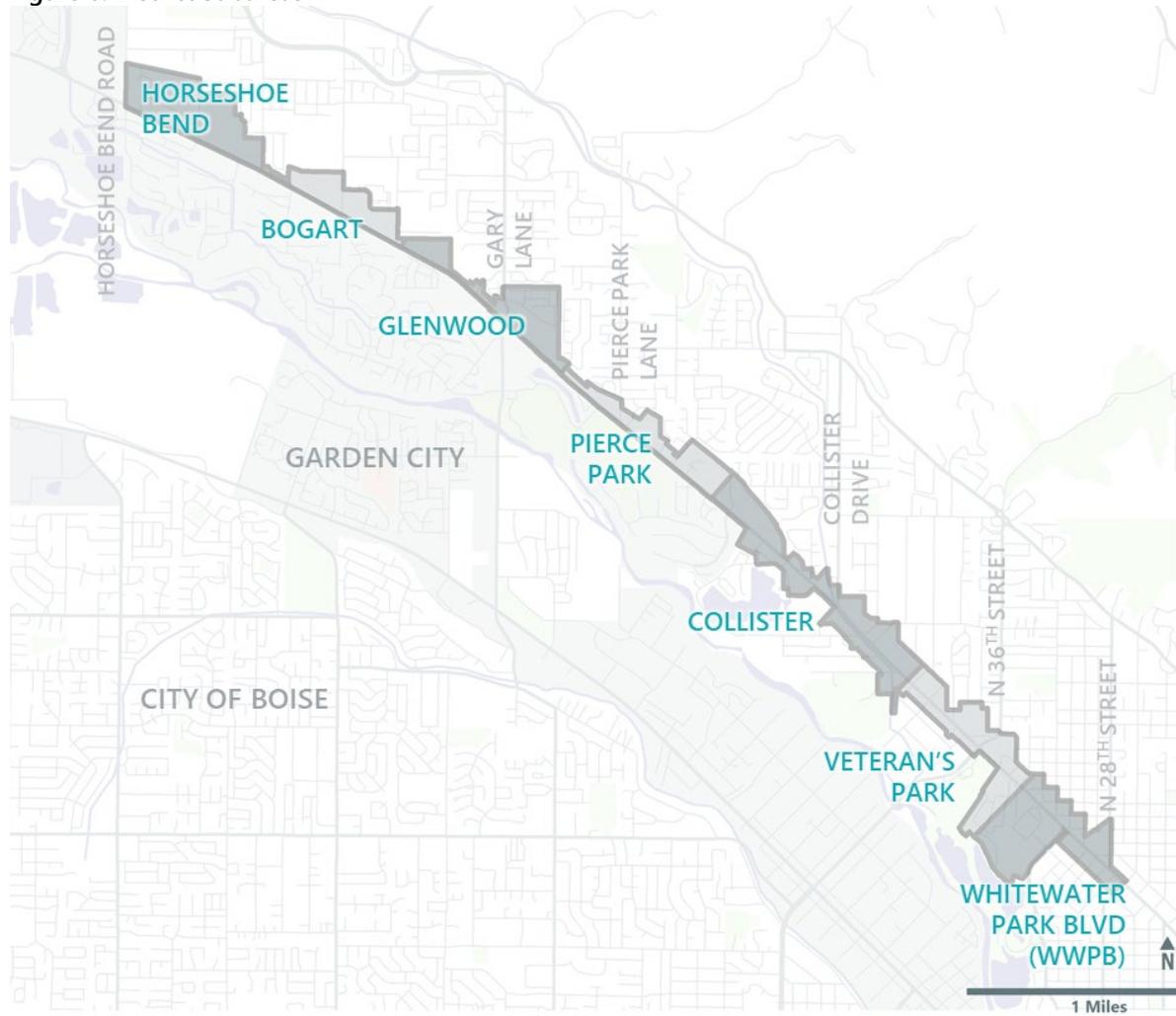
- **Economic Development** | Feasible Capital Project Costs for Economic Development include land acquisition to support mixed-use development in the proposed District.

- **Infrastructure** | Feasible Capital Project Costs for Infrastructure include a variety of street and streetscaping improvements including but not limited to installation of sewer and water mains and curb, gutter and sidewalk improvements.
- **Mobility** | Feasible Capital Project Costs for Mobility include funding for nine Bus Rapid Transit stations along State Street, new local streets, and multi-use pathways.
- **Placemaking** | Feasible Capital Project Costs for Placemaking include funding for festival street improvements and land acquisition for the creation of public parks, plazas and public space in the proposed District.
- **Special Projects** | Feasible Capital Project Costs for Special Projects include funding for efforts such as historic preservation and public art.

The Feasible Capital Project Costs included in this Feasibility Study assume CCDC is only responsible for a share of costs, which ranges from 25-100% depending on the line item. Remaining costs are assumed to be provided by grant funding, other public agencies, or private developers. Cost sharing assumptions in the Feasibility Study are non-binding. Estimates are for planning purposes and will require further negotiation and approval by CCDC and its partners, recognizing constitutional and statutory budget limitations of the overlapping taxing districts.

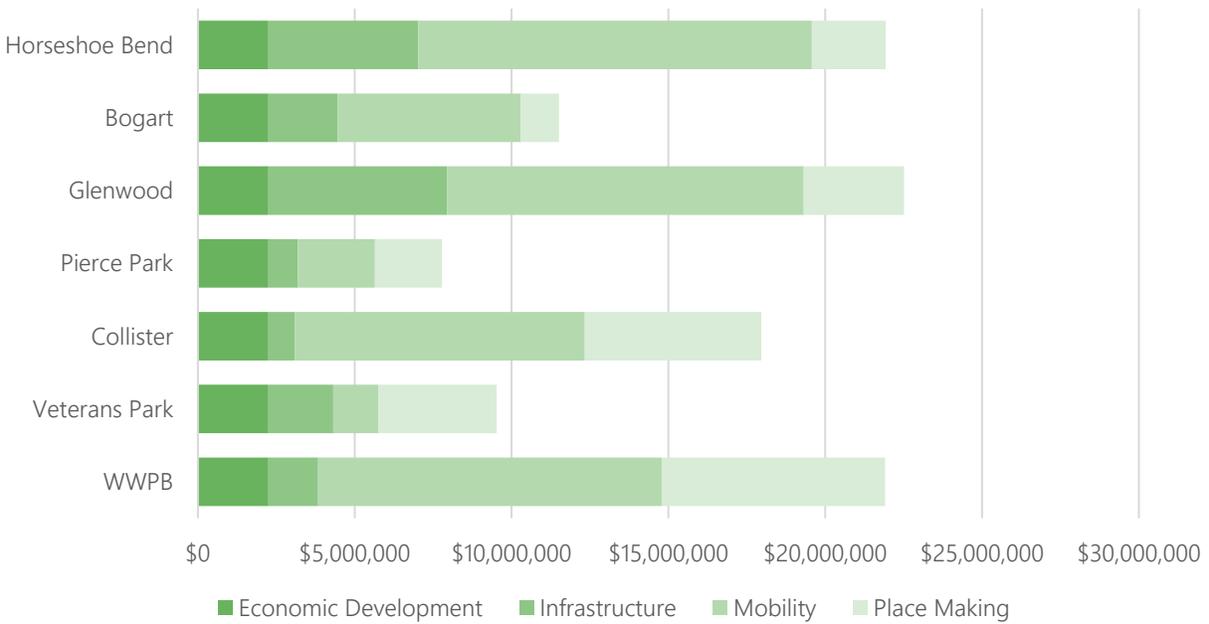
Feasible Capital Project Costs are distributed across seven subareas within the proposed District. The subareas are centered around proposed transit station nodes and are illustrated in **Figure 6** below. The Feasible Capital Project Costs are summarized in **Figure 7** by node and key objective. **Appendix IV** further details both Feasible and Unfunded Capital Project Costs including anticipated timing.

Figure 6: District Subareas



Source: CCDC, City of Boise, Esri, MIG, Quadrant, SB Friedman

Figure 7: Summarized Feasible Capital Project Costs by Subarea



Source: CCDC, City of Boise, Esri, MIG, Quadrant, SB Friedman

2 Operation Costs

Per CCDC direction, SB Friedman assumed 12.0% of incremental property tax revenue will be used to fund CCDC agency initiatives, operations & professional services.

3 Other Financing Costs

Other Financing Costs account for bond interest expected to be required within the proposed District. Financing costs will be discussed further in **Section 8**.

SB Friedman projects that \$93.6M in Feasible Capital Project Costs, \$12.4M in CCDC Operation Costs and \$16.0M in Other Financing Costs could be feasibly funded in Quarters 1-4 (or \$122.0M in District Project Costs). CCDC may fund alternative Unfunded Capital Project Costs (\$21.5M) if additional sources become available, anticipated Feasible Capital Project Costs reduce or the Agency prioritization of Capital Project Costs shifts. Additional funding sources could include private, federal, state and/or local government funds that may become available to assist in the financing of future projects.

Figure 8: Summarized District Project Costs (2021\$) [1]

Feasible Capital Project Costs	77%
Economic Development	\$15,750,000
Infrastructure	\$17,234,000
Mobility	\$35,133,000
Place Making	\$23,538,000
Special Projects	\$1,900,000
Operation Costs	10%
Agency Operations	\$8,660,400
Professional Services	\$3,711,600
Other Financing Costs	13%
Bond Interest	\$16,044,000
District Project Costs	100%
	\$121,971,000

[1] Does not include Unfunded Capital Project Costs
Source: CCDC, Quadrant, SB Friedman

Figure 9: Summarized Project Costs by Quarter (2021\$)



Source: CCDC, Quadrant, SB Friedman

6. Bond Assumptions

Bonds may be issued to fund District Project Costs. CCDC provided SB Friedman with a prioritized list of desired improvements (addressed in **Section 5**). District Project Costs were reconciled with revenue projections to define a financially feasible plan. SB Friedman assumed three bond issuances would occur, one in the first year of quarters two through four. Typically, bonds can be issued to pay for improvements if the amount of incremental property tax revenue is deemed insufficient to fund the project directly or, if applicable, to service the required debt. In evaluating bond feasibility, SB Friedman included the following key assumptions in the Feasibility Model:

- **Interest Rate** | The annual interest rate on all three bond issuances was assumed to be 4%. The rate is reflective of recent CCDC experience with bonding in mature urban renewal districts.
- **Issuance Cost** | Costs of issuance such as legal fees, municipal advisor fees and other costs are assumed to equal 1% of the bond principal amount.
- **Interest Earnings** | Cumulative cash flow not required for debt service, Feasible Capital Project Costs or Operation Costs is assumed to earn 1% interest annually. Interest earnings account for approximately \$1.4 million in additional revenue in the scenario below, undiscounted, which helps fund additional Feasible Capital Project Costs.
- **Annual Cost Escalation** | Feasible Capital Project Costs are anticipated to escalate at 3% annually. All Feasible Capital Project Costs paid directly from cash flow in the first quarter are inflated to the year costs are incurred. All Feasible Capital Project Costs not paid directly from cash flow are inflated to the first year of each quarter, or the assumed bond issuance year.
- **Debt Service Structure** | SB Friedman assumed level principal and interest payments for each of the bonds. Bond terms for each of the three bond issuances are the full remaining period of the District (15, 10, and 5 years, respectively).

Figure 10 includes a projected bond scenario that results in an economically feasible District (further detailed in the following section).

Figure 10: Projected Bond Issuances

Assumed Bonds	Assumed Year	Amount [1]	Issuance Costs	Total Issuance
Proposed Second Quarter	2028	\$36,986,602	\$369,866	\$37,356,468
Proposed Third Quarter	2033	\$42,731,501	\$427,315	\$43,158,816
Proposed Fourth Quarter	2038	\$36,358,808	\$363,588	\$36,722,396

[1] Feasible Capital Project Costs not paid directly from cash flow were inflated by 3% annually to the first year of each quarter, or the assumed bond issuance year.

Source: SB Friedman

7. Economic Feasibility

In the scenario described, the proposed District will generate sufficient revenue to retire the three bonds totaling approximately \$82.0 million in present value Feasible Capital Project Costs. Additionally, the scenario projects the proposed District can fund approximately \$11.5 million (present value) of Feasible Capital Project Costs out of first quarter cash flow, thus no bond issuance is anticipated until year 2028. **Appendix IV** describes the Feasible Capital Project Costs projected to occur in the first quarter. All costs, including costs paid out of cash flow, are assumed to escalate to the year in which costs are paid. First quarter Feasible Capital Project Costs are anticipated to primarily be tax increment-funded reimbursements and matching funds for infrastructure and mobility improvements.

The Feasibility Model results in a cumulative fund balance which would revert to local taxing bodies if not used prior to the expiration of the proposed District in 2042. The scenario detailed in this Feasibility Study has the following key assumptions:

- Projected new residential and commercial development will occur over a 19-year period;
- Bonds are issued at the beginning of quarters two through four, after a mature cash flow is realized from incremental revenue in the first quarter; and
- Bond interest rates will be 4% and saleable in varying term durations.

Appendix V includes the projected revenue and a potential bond amortization schedule for the proposed District, confirming that sufficient revenues are projected to service the bonds (assuming assumptions are realized). While there are a series of years at the end of the proposed District which have negative annual cash flows, the scenario results in a positive cumulative cash flow in every year.

SB Friedman concludes that this Feasibility Study confirms there is a plausible scenario, built upon specific market assumptions and trends, which allows for approximately \$93.6 million in Feasible Capital Project Costs to be funded over the life of the proposed District. This Feasibility Study is designed to serve as an attachment to the Plan, satisfying the requirement in Idaho Code 50-2905 that the plan shall include an economic feasibility study with specificity.

8. Alternative Sources of Funds

Funds necessary to pay for redevelopment Project Costs and/or Agency bond obligations, which may be issued or incurred to pay for such costs, are to be derived principally from District revenues and/or proceeds from municipal obligations, which have as a repayment source tax incremental revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the Agency may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Agency may incur Project Costs that are paid from the funds of the Agency other than incremental taxes, and the Agency then may be reimbursed for such costs from incremental taxes.

The tax incremental revenue, which will be used to fund tax incremental obligations and eligible Project Costs, shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current equalized taxable value of each taxable parcel of real property in the District over and above the certified base taxable value of each such property. Without the use of such incremental revenues, the District is not likely to similarly develop.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds or developer investment, and other sources of funds and revenues as the Agency from time to time may deem appropriate. In the event alternative sources of funds become available, CCDC may adjust the anticipated funding sources and prioritization of costs outlined above. As currently assumed by this Feasibility Study, CCDC may also enter into funding agreements with overlapping taxing districts or private entities to further reduce Project Costs.

Appendix I: Limitations of Engagement

Our report will be based on estimates, assumptions, and other information developed from research of the market, knowledge of the industry, and meetings during which we will obtain certain information. The sources of information and bases of the estimates and assumptions will be stated in the report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the report to reflect events or conditions which occur subsequent to the date of the report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates, and other market factors. However, we will be available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

Our study will not ascertain the legal and regulatory requirements applicable to this project, including zoning, other State and local government regulations, permits, and licenses. No effort will be made to determine the possible effect on this project of present or future federal, state or local legislation, including any environmental or ecological matters.

Tax increment projections are anticipated to be prepared under this engagement for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed District boundary and from inflationary increases in value. These projections are intended to provide an estimate of the final taxable value of the District for inclusion in the final report and to provide a level of assurance that the increment to be generated would be sufficient to cover estimated District Project Costs.

As such, our report and the preliminary projections prepared under this engagement are intended solely for your information, for the purpose of establishing a District, and may be reviewed by private institutional lenders in support of potential debt obligations. These projections should not be relied upon by any other person, firm or corporation, or for any other purposes. Neither the report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan, or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

Appendix II: Development Program by Quarter

	Residential (Units)		Office (SF)	Retail (SF)	Hotel Keys
	Single-Family	Multifamily			
First Quarter	232	797	10,484	76,211	25
Second Quarter	289	601	13,105	95,263	32
Third Quarter	289	601	13,105	95,263	32
Fourth Quarter	289	601	13,105	95,263	32
Total [1]	1,100	2,600	49,800	362,000	120

[1] Numbers may not add due to rounding

Appendix III: Revenue Model

Base Assumptions		Timing Assumptions		
Base Year	2021			
Annual Escalation in Value [1]	Variable Rate			
CCDC 2021 Levy Rate [2]	0.01130			
Base TV (2021) [3]	\$336,599,442			
CCDC Discount Rate	4.0%			
Avg. TV/Acre	\$515,000			
Land Use	Known Developments [4]	Remaining Program [5]	Taxable Value Assumptions	
Residential MF	1	19	\$175,000 per Unit	
Residential SF	NA	19	\$410,000 per Unit	
Office	NA	19		
Prof. Office			\$180 per SF	
Med. Office			\$380 per SF	
Retail	NA	19		
Freestanding			\$400 per SF	
Big Box			\$125 per SF	
Hotel (Keys)	NA	19	\$120,000 per Key	

URA Year [6]	Fiscal Year [7]	Frozen Base TV [3]	Current Inflated TV [8]	Annual TV Additions [9]	Cumulative TV Additions	Annual TV Deductions [10]	Cumulative TV Deductions	Total TV [11]	Incremental TV [12]	CCDC Levy Rate [2]	Incremental Property Tax Revenues [13]	Gross URA Revenue from Proj. New Development [14]	
0	2021	\$336,599,442	\$336,599,442					\$336,599,442	\$0	0.01130			
1	2022	\$336,599,442	\$403,919,330	\$63,780,000	\$63,780,000	(\$6,417,920)	(\$6,417,920)	\$461,281,410	\$124,681,968	0.00957			
Q1	2	\$336,599,442	\$484,703,196	\$73,137,903	\$149,673,903	(\$7,013,064)	(\$14,714,568)	\$619,662,532	\$283,063,090	0.00811	\$1,193,590	\$549,132	
	3	\$336,599,442	\$533,173,516	\$80,451,693	\$245,092,987	(\$7,714,370)	(\$23,900,394)	\$754,366,109	\$417,766,667	0.00749	\$2,296,067	\$1,094,723	
	4	\$336,599,442	\$586,490,868	\$88,496,863	\$358,099,148	(\$8,485,807)	(\$34,776,241)	\$909,813,775	\$573,214,333	0.00693	\$3,129,300	\$1,656,853	
	5	\$336,599,442	\$598,220,685	\$90,266,800	\$455,527,932	(\$8,655,523)	(\$44,127,289)	\$1,009,621,328	\$673,021,886	0.00690	\$3,971,933	\$2,240,378	
	6	\$336,599,442	\$610,185,099	\$92,072,136	\$556,710,626	(\$8,828,634)	(\$53,838,468)	\$1,113,057,257	\$776,457,815	0.00686	\$4,641,063	\$2,836,960	
Q2	7	\$336,599,442	\$622,388,801	\$93,913,579	\$661,758,418	(\$9,005,206)	(\$63,920,444)	\$1,220,226,775	\$883,627,333	0.00683	\$5,328,342	\$3,450,896	
	8	\$336,599,442	\$634,836,577	\$95,791,850	\$770,785,436	(\$9,185,310)	(\$74,384,163)	\$1,331,237,850	\$994,638,408	0.00680	\$6,034,347	\$4,082,673	
	9	\$336,599,442	\$647,533,308	\$97,707,687	\$883,908,832	(\$9,369,017)	(\$85,240,863)	\$1,446,201,278	\$1,109,601,836	0.00676	\$6,759,487	\$4,732,690	
	10	\$336,599,442	\$660,483,974	\$99,661,841	\$1,001,248,850	(\$9,556,397)	(\$96,502,077)	\$1,565,230,748	\$1,228,631,306	0.00673	\$7,504,192	\$5,401,359	
	11	\$336,599,442	\$673,693,654	\$101,655,078	\$1,122,928,905	(\$9,747,525)	(\$108,179,643)	\$1,688,442,916	\$1,351,843,474	0.00670	\$8,268,895	\$6,089,098	
Q3	12	\$336,599,442	\$687,167,527	\$103,688,180	\$1,249,075,663	(\$9,942,475)	(\$120,285,712)	\$1,815,957,478	\$1,479,358,036	0.00667	\$9,054,037	\$6,796,332	
	13	\$336,599,442	\$700,910,878	\$105,761,943	\$1,379,819,119	(\$10,141,325)	(\$132,832,751)	\$1,947,897,246	\$1,611,297,804	0.00663	\$9,860,228	\$7,523,619	
	14	\$336,599,442	\$714,929,095	\$107,877,182	\$1,515,292,683	(\$10,344,151)	(\$145,833,557)	\$2,084,388,221	\$1,747,788,779	0.00660	\$10,687,617	\$8,271,167	
	15	\$336,599,442	\$729,227,677	\$110,034,726	\$1,655,633,263	(\$10,551,034)	(\$159,301,263)	\$2,225,559,677	\$1,888,960,235	0.00657	\$11,536,834	\$9,039,549	
	16	\$336,599,442	\$743,812,231	\$112,235,420	\$1,800,981,348	(\$10,762,055)	(\$173,249,343)	\$2,371,544,236	\$2,034,944,794	0.00654	\$12,408,347	\$9,829,221	
Q4	17	\$336,599,442	\$758,688,475	\$114,480,129	\$1,951,481,104	(\$10,977,296)	(\$187,691,626)	\$2,522,477,953	\$2,185,878,511	0.00651	\$13,302,648	\$10,640,655	
	18	\$336,599,442	\$773,862,245	\$116,769,731	\$2,107,280,457	(\$11,196,842)	(\$202,642,301)	\$2,678,500,401	\$2,341,900,959	0.00647	\$14,220,241	\$11,474,340	
	19	\$336,599,442	\$789,339,490	\$119,105,126	\$2,268,531,192	(\$11,420,779)	(\$218,115,926)	\$2,839,754,755	\$2,503,155,313	0.00644	\$15,162,190	\$12,331,216	
	20	\$336,599,442	\$805,126,279	\$121,487,228	\$2,435,389,044	(\$11,649,195)	(\$234,127,439)	\$3,006,387,884	\$2,669,788,442	0.00641	\$16,127,915	\$13,210,895	
	2042										\$17,118,489	\$14,114,329	
											Undiscounted Revenues, 2021 - 2042	\$178,606,000	\$135,366,000
											Total Revenues, 2021 - 2042 (PV at 4.0%)	\$103,098,000	\$76,526,000

[1] Assumes a variable appreciation rate for the life of the URD based on discussions with the Ada County Assessor's Office and peer market benchmarking.
 [2] SB Friedman forecasted the annual levy rate percent change for the City of Boise and applied that factor to the 2020 property tax levy rate provided by CCDC. SB Friedman's levy rate analysis accounted for growing assessed value in Boise, the impacts of HB 389 (which limits local budget growth) and other Urban Renewal District expirations.
 [3] 2021 Frozen Base Taxable Value (TV) for the URD is based on the preliminary 2021 assessment data from the Ada County Assessor data.
 [4] Known Developments reflect projects proposed or under construction at the time of the revenue projections.
 [5] Remaining Program reflects SBF Market Analysis Demand less Known Developments.
 [6] Assumes the proposed URD will be approved in 2021 with a 20-year term.
 [7] The URD will receive the 20th and final year of collections in Fiscal Year 2042. Note that taxes are collected one year in arrears (e.g., taxes for tax year 2022 are modeled to be collected in Fiscal Year 2023).
 [8] Variable property appreciation rate based on discussions with the Ada County Assessor's Office and peer market benchmarking.
 [9] Annual TV Additions from Projected New Development are based on comparable development taxable value per unit assumptions and a projected development schedule.
 [10] Annual TV Deductions account for taxable value replacement of sites to be redeveloped.
 [11] Total TV is equal to Current Inflated TV plus Cumulative TV Additions less Cumulative TV Deductions.
 [12] Incremental TV is equal to Total TV less the Frozen Base TV.
 [13] Incremental TV multiplied by the Levy Rate, collected in the following year.
 [14] Revenue from projected new development per Program Assumptions; does not include projected appreciation of non-development parcels.

Appendix IV: Capital Project Costs

Node	Strategy	Improvement Name	Estimated Cost	URD Share	URD Cost	Quarter	Year
Horseshoe	Mobility	North Ulmer Ln Extension	\$427,180	75%	\$320,400	1	2023
Horseshoe	Infrastructure	North Ulmer Utilities	\$213,590	75%	\$160,200	1	2023
WWPB	Mobility	Whitewater Park Blvd Station	\$1,000,000	50%	\$500,000	1	2023
Horseshoe	Mobility	Horseshoe Bend Station	\$1,000,000	50%	\$500,000	1	2024
Bogart	Infrastructure	Roe St Utilities	\$275,600	75%	\$206,700	1	2024
Bogart	Mobility	Limelight Dr Improvements	\$104,780	75%	\$78,600	1	2024
Glenwood	Mobility	Saxton Station	\$1,000,000	50%	\$500,000	1	2024
Collister	Mobility	Collister Station	\$1,000,000	50%	\$500,000	1	2024
Horseshoe	Mobility	Duncan Lane	\$123,370	50%	\$61,700	1	2025
Bogart	Mobility	Waterlilly-Pocono New Street	\$930,150	75%	\$697,600	1	2025
Bogart	Infrastructure	Waterlilly-Pocono Utilities	\$465,075	75%	\$348,800	1	2025
Bogart	Mobility	Roe St Improvements	\$187,590	75%	\$140,700	1	2025
Glenwood	Mobility	Glenwood Station	\$1,000,000	50%	\$500,000	1	2025
Pierce Park	Mobility	Pierce Park Station	\$1,000,000	50%	\$500,000	1	2025
Bogart	Mobility	Bogart Station	\$1,000,000	50%	\$500,000	1	2026
Collister	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	1	2026
NA	Special Project	Historic Preservation	\$400,000	100%	\$400,000	1	2026
Horseshoe	Mobility	State-Claudia Cross Access	\$2,189,370	98%	\$2,142,300	1	2027
Horseshoe	Infrastructure	State-Claudia Cross Access Utilities	\$538,720	100%	\$538,700	1	2027
Bogart	Mobility	Bogart Ln Improvements	\$154,440	75%	\$115,800	1	2027
Bogart	Infrastructure	Bogart Ln Utilities	\$68,900	75%	\$51,700	1	2027
Veterans	Mobility	Veterans Station	\$1,000,000	50%	\$500,000	1	2027
Horseshoe	Infrastructure	State Street-Jennie Fiber-Optic	\$729,300	100%	\$729,300	2	
Horseshoe	Infrastructure	State Street Water	\$1,040,000	100%	\$1,040,000	2	
Horseshoe	Infrastructure	State Street Utilities	\$351,000	100%	\$351,000	2	
Horseshoe	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	2	
Horseshoe	Mobility	State & Ulmer Signal	\$1,300,000	40%	\$520,000	2	
Horseshoe	Mobility	Claudia-Sloan Extension	\$885,615	85%	\$754,600	2	
Horseshoe	Infrastructure	Claudia-Sloan Extension Utilities	\$403,065	75%	\$302,300	2	
Bogart	Infrastructure	State Street Fiber-Optic	\$429,000	100%	\$429,000	2	
Bogart	Infrastructure	State Street Water	\$780,000	100%	\$780,000	2	
Bogart	Infrastructure	State Street Sewer	\$390,000	100%	\$390,000	2	
Bogart	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	2	
Bogart	Place Making	Parks, Plazas & Public Space	\$500,000	100%	\$500,000	2	
Glenwood	Infrastructure	State Street Fiber-Optic	\$715,000	100%	\$715,000	2	
Glenwood	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	2	
Glenwood	Mobility	Bunch Extension to State St	\$1,644,500	97%	\$1,589,000	2	
Collister	Mobility	Marketplace Station	\$1,000,000	50%	\$500,000	2	
Collister	Infrastructure	State Street Utilities	\$152,295	100%	\$152,300	2	
Collister	Place Making	Parks, Plazas & Public Space	\$2,000,000	100%	\$2,000,000	2	
Collister	Mobility	Farmers Union Canal Pathway	\$242,112	100%	\$242,100	2	
Collister	Place Making	Sycamore Festival Street	\$1,830,400	100%	\$1,830,400	2	
Veterans	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	2	
Veterans	Place Making	Sunset Ave Festival Street	\$1,497,600	100%	\$1,497,600	2	
Veterans	Place Making	Sunset Ave Utilities	\$53,625	100%	\$53,600	2	
Veterans	Place Making	Taft Community Space	\$1,300,000	100%	\$1,300,000	2	
Veterans	Infrastructure	Veterans Park Power Upgrades	\$1,500,000	100%	\$1,500,000	2	
WWPB	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	2	
WWPB	Place Making	Crane Creek Flume Pathway	\$147,264	100%	\$147,300	2	
WWPB	Place Making	Lowell Community Space	\$1,000,000	100%	\$1,000,000	2	
NA	Special Project	Historic Preservation	\$500,000	100%	\$500,000	2	

Node	Strategy	Improvement Name	Estimated Cost	URD Share	URD Cost	Quarter	Year
Horseshoe	Infrastructure	Jennie Utilities	\$227,370	100%	\$227,400	3	
Horseshoe	Infrastructure	Jennie Improvements	\$221,000	100%	\$221,000	3	
Bogart	Mobility	State Street ROW (Pathway & Buffer)	\$2,808,000	100%	\$2,808,000	3	
Bogart	Mobility	State Street Pathway	\$1,497,600	100%	\$1,497,600	3	
Bogart	Place Making	State Street Buffer	\$624,000	100%	\$624,000	3	
Glenwood	Infrastructure	State Street Water	\$819,000	100%	\$819,000	3	
Glenwood	Infrastructure	State Street Sewer	\$195,000	100%	\$195,000	3	
Glenwood	Mobility	State Street Pathway	\$2,496,000	75%	\$1,872,000	3	
Glenwood	Mobility	State Street ROW (Pathway & Buffer)	\$3,042,000	50%	\$1,521,000	3	
Glenwood	Place Making	State Street Buffer	\$1,040,000	100%	\$1,040,000	3	
Glenwood	Infrastructure	Glenwood Power Upgrades	\$3,510,000	100%	\$3,510,000	3	
Collister	Place Making	Stewart Gulch Flume Path	\$248,676	99%	\$246,800	3	
Pierce Park	Mobility	State Street Pathway	\$2,376,192	25%	\$594,000	3	
Pierce Park	Place Making	State Street Buffer	\$990,080	100%	\$990,100	3	
Veterans	Infrastructure	State Street Fiber-Optic	\$563,420	100%	\$563,400	3	
WWPB	Infrastructure	State Street Fiber-Optic	\$248,820	100%	\$248,800	3	
WWPB	Mobility	State Street Pathway	\$1,692,288	50%	\$846,100	3	
WWPB	Place Making	State Street Buffer	\$705,120	100%	\$705,100	3	
WWPB	Mobility	Davis & Cross Streets 27th - WWPB	\$442,000	100%	\$442,000	3	
WWPB	Mobility	Whitewater Park Public Parking	\$13,000,000	50%	\$6,500,000	3	
WWPB	Mobility	32nd Street (ITD Campus)	\$1,171,300	75%	\$878,500	3	
WWPB	Infrastructure	32nd St Utilities (ITD Campus)	\$585,650	75%	\$439,200	3	
WWPB	Mobility	Jordan Street (ITD Campus)	\$640,770	75%	\$480,600	3	
WWPB	Infrastructure	Jordan St Utilities (ITD Campus)	\$320,385	75%	\$240,300	3	
WWPB	Mobility	33rd Street (ITD Campus)	\$964,600	75%	\$723,500	3	
WWPB	Infrastructure	33rd St Utilities (ITD Campus)	\$482,300	75%	\$361,700	3	
WWPB	Mobility	Clithero Extension (ITD Campus)	\$778,570	75%	\$583,900	3	
WWPB	Infrastructure	Clithero Extension Utilities (ITD Campus)	\$389,285	75%	\$292,000	3	
NA	Special Project	Historic Preservation	\$500,000	100%	\$500,000	3	
Horseshoe	Place Making	Parks, Plazas & Public Space	\$1,300,000	100%	\$1,300,000	4	
Horseshoe	Mobility	Claudia Improvements	\$331,500	100%	\$331,500	4	
Horseshoe	Infrastructure	Claudia Utilities	\$235,950	100%	\$236,000	4	
Horseshoe	Mobility	Gardner Improvements	\$309,400	100%	\$309,400	4	
Horseshoe	Infrastructure	Gardner Utilities	\$302,445	100%	\$302,400	4	
Horseshoe	Mobility	Maymie -Leighton Extension	\$763,715	85%	\$651,200	4	
Horseshoe	Infrastructure	Maymie -Leighton Extension Utilities	\$334,165	75%	\$250,600	4	
Glenwood	Place Making	Parks, Plazas & Public Space	\$2,000,000	100%	\$2,000,000	4	
Collister	Infrastructure	State Street Fiber-Optic	\$692,835	100%	\$692,800	4	
Collister	Mobility	State Street Pathway	\$3,244,800	50%	\$1,622,400	4	
Collister	Place Making	State Street Buffer	\$1,352,000	100%	\$1,352,000	4	
Pierce Park	Infrastructure	State Street Fiber-Optic	\$680,680	100%	\$680,700	4	
Pierce Park	Economic Development	Mixed-Use Development	\$2,250,000	100%	\$2,250,000	4	
Pierce Park	Place Making	Parks, Plazas & Public Space	\$1,000,000	100%	\$1,000,000	4	
Pierce Park	Mobility	Bloom Extension	\$1,812,070	75%	\$1,359,100	4	
Pierce Park	Infrastructure	Bloom Extension Utilities	\$344,500	75%	\$258,400	4	
Veterans	Mobility	State Street Pathway	\$1,899,456	50%	\$949,700	4	
Veterans	Place Making	State Street Buffer	\$791,440	100%	\$791,400	4	
WWPB	Place Making	Parks, Plazas & Public Space	\$1,000,000	100%	\$1,000,000	4	
WWPB	Place Making	Davis Festival Street, WWPB - 30th	\$4,160,000	100%	\$4,160,000	4	
NA	Special Project	Historic Preservation	\$500,000	100%	\$500,000	4	

Node	Strategy	Improvement Name	Estimated Cost	URD Share	URD Cost	Quarter	Year
Horseshoe	Mobility	State Street ROW (Pathway & Buffer)	\$4,118,400	100%	\$4,118,400	Unfunded	
Horseshoe	Mobility	State Street Pathway	\$2,196,480	100%	\$2,196,500	Unfunded	
Horseshoe	Place Making	State Street Buffer	\$915,200	100%	\$915,200	Unfunded	
Horseshoe	Mobility	Maymie Improvements	\$331,500	100%	\$331,500	Unfunded	
Horseshoe	Infrastructure	Maymie Utilities	\$225,225	100%	\$225,200	Unfunded	
Horseshoe	Mobility	Utahna Improvements	\$309,400	100%	\$309,400	Unfunded	
Horseshoe	Infrastructure	Utahna Utilities	\$193,050	100%	\$193,100	Unfunded	
Horseshoe	Place Making	State Street Median	\$274,560	50%	\$137,300	Unfunded	
Bogart	Place Making	State Street Median	\$187,200	50%	\$93,600	Unfunded	
Glenwood	Mobility	Glenwood Park Public Parking	\$6,500,000	50%	\$3,250,000	Unfunded	
Glenwood	Mobility	Roe-Kensington Connection	\$2,214,095	97%	\$2,136,800	Unfunded	
Glenwood	Infrastructure	Roe-Kensington Connection Utilities	\$458,185	100%	\$458,200	Unfunded	
Glenwood	Place Making	State Street Median	\$312,000	50%	\$156,000	Unfunded	
Collister	Mobility	Collister Park Public Parking	\$6,500,000	50%	\$3,250,000	Unfunded	
Collister	Mobility	Private To Public Street Conversion	\$1,724,400	50%	\$862,200	Unfunded	
Collister	Mobility	Lake Harbor Ln. Reconstruction	\$530,530	100%	\$530,500	Unfunded	
Collister	Mobility	Harbor Ln. Reconstruction	\$413,400	100%	\$413,400	Unfunded	
Collister	Mobility	Marketplace Ln. Reconstruction	\$137,020	100%	\$137,000	Unfunded	
Collister	Mobility	Lake Harbor-Plantation Connection	\$926,348	99%	\$916,800	Unfunded	
Collister	Mobility	Lake Harbor-Plantation Connection Utilities	\$263,575	100%	\$263,600	Unfunded	
Collister	Place Making	State Street Median	\$405,600	50%	\$202,800	Unfunded	
Pierce Park	Place Making	State Street Median	\$297,024	50%	\$148,500	Unfunded	
Veterans	Place Making	State Street Median	\$238,368	50%	\$119,200	Unfunded	
WWPB	Place Making	State Street Median	\$212,160	50%	\$106,100	Unfunded	

Appendix V: Feasibility Model

Funding Structure					
Assumed Bonds	Assumed Year	Amount [4]	Issuance Costs	Total Issuance [5]	Years of URD Before Payment
Proposed Second Quarter	2028	\$36,986,602	\$369,866	\$37,356,468	6
Proposed Third Quarter	2033	\$42,731,501	\$427,315	\$43,158,816	11
Proposed Fourth Quarter	2038	\$36,358,808	\$363,588	\$36,722,396	16

Annual Escalation of Construction Costs [6]	3.0%
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Summary	
Cumulative Fund Balance in 2042	\$516,800
PV of Cumulative Fund Balance (2021\$)	\$227,000
Outstanding Debt in 2042	\$0
PV of Funded Capital Improvements	\$93,555,000
PV of CCDC Program Operations	\$12,372,000
PV of Revenues @ 4%	\$103,902,000

Projected Bond Terms	
Interest Rate on Bonds [1]	4.0%
Cost of Funds [1]	4.0%
Interest Earnings [2]	1.0%
Issuance Costs [3]	1.0%
CCDC URD Operations	12.0%
Q2 Level P&I Payment Term	15
Q3 Level P&I Payment Term	10
Q4 Level P&I Payment Term	5

URD Year [7]	Fiscal Year [8]	Gross URD Revenue	CCDC URD Operations	Proposed First Quarter Costs Paid Out of Cash Flow	Proposed Second Quarter			Proposed Third Quarter			Proposed Fourth Quarter			URD Payoff Analysis		
					Debt Service			Debt Service			Debt Service			Annual Surplus/Shortfall [9]	Cumulative Fund Balance	Interest Earnings on Cumulative Balance
					URD Backed Bonds Issued	URD Annual Debt Service	Principal Balance	URD Backed Bonds Issued	URD Annual Debt Service	Principal Balance	URD Backed Bonds Issued	URD Annual Debt Service	Principal Balance			
0	2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2	\$1,193,590	\$143,231	\$1,040,295	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,064	\$10,064	\$101
	3	\$2,296,067	\$275,528	\$1,950,829	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$69,710	\$79,875	\$799
	4	\$3,129,300	\$375,516	\$2,531,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$222,744	\$303,418	\$3,034
	5	\$3,971,933	\$476,632	\$3,651,713	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$156,412)	\$150,040	\$1,500
	6	\$4,641,063	\$556,928	\$3,998,314	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,822	\$237,363	\$2,374
2	7	\$5,328,342	\$639,401		\$37,356,468	\$3,359,882	\$35,490,845	\$0	\$0	\$0	\$0	\$0	\$0	\$1,329,059	\$1,568,796	\$15,688
	8	\$6,034,347	\$724,122		\$0	\$3,359,882	\$33,550,597	\$0	\$0	\$0	\$0	\$0	\$0	\$1,950,343	\$3,534,827	\$35,348
	9	\$6,759,487	\$811,138		\$0	\$3,359,882	\$31,532,739	\$0	\$0	\$0	\$0	\$0	\$0	\$2,588,467	\$6,158,642	\$61,586
	10	\$7,504,192	\$900,503		\$0	\$3,359,882	\$29,434,167	\$0	\$0	\$0	\$0	\$0	\$0	\$3,243,807	\$9,464,035	\$94,640
	11	\$8,268,895	\$992,267		\$0	\$3,359,882	\$27,251,652	\$0	\$0	\$0	\$0	\$0	\$0	\$3,916,746	\$13,475,421	\$134,754
3	12	\$9,054,037	\$1,086,484		\$0	\$3,359,882	\$24,981,836	\$43,158,816	\$5,321,091	\$39,564,077	\$0	\$0	\$0	(\$713,421)	\$12,896,755	\$128,968
	13	\$9,860,228	\$1,183,227		\$0	\$3,359,882	\$22,621,227	\$0	\$5,321,091	\$35,825,549	\$0	\$0	\$0	(\$3,973)	\$13,021,749	\$130,217
	14	\$10,687,617	\$1,282,514		\$0	\$3,359,882	\$20,166,195	\$0	\$5,321,091	\$31,937,480	\$0	\$0	\$0	\$724,130	\$13,876,097	\$138,761
	15	\$11,536,834	\$1,384,420		\$0	\$3,359,882	\$17,612,961	\$0	\$5,321,091	\$27,893,888	\$0	\$0	\$0	\$1,471,441	\$15,486,299	\$154,863
	16	\$12,408,347	\$1,489,002		\$0	\$3,359,882	\$14,957,597	\$0	\$5,321,091	\$23,688,553	\$0	\$0	\$0	\$2,238,373	\$17,879,535	\$178,795
4	17	\$13,302,648	\$1,596,318		\$0	\$3,359,882	\$12,196,019	\$0	\$5,321,091	\$19,315,003	\$36,722,396	\$8,248,846	\$29,942,446	(\$5,223,489)	\$12,834,841	\$128,348
	18	\$14,220,241	\$1,706,429		\$0	\$3,359,882	\$9,323,978	\$0	\$5,321,091	\$14,766,512	\$0	\$8,248,846	\$22,891,298	(\$4,416,006)	\$8,547,183	\$85,472
	19	\$15,162,190	\$1,819,463		\$0	\$3,359,882	\$6,337,055	\$0	\$5,321,091	\$10,036,082	\$0	\$8,248,846	\$15,558,104	(\$3,587,091)	\$5,045,564	\$50,456
	20	\$16,127,915	\$1,935,350		\$0	\$3,359,882	\$3,230,656	\$0	\$5,321,091	\$5,116,434	\$0	\$8,248,846	\$7,931,583	(\$2,737,254)	\$2,358,766	\$23,588
	2042	\$17,118,489	\$2,054,219		\$0	\$3,359,882	\$0	\$0	\$5,321,091	\$0	\$0	\$8,248,846	\$0	(\$1,865,549)	\$516,805	\$5,168
TOTAL		\$178,605,763	\$21,432,692	\$13,172,191	\$37,356,468	\$50,398,228		\$43,158,816	\$53,210,912		\$36,722,396	\$41,244,229		\$516,805	\$1,374,461	

- [1] Interest rate and cost funds provided by CCDC.
- [2] Interest earnings rate assumption based on current interest earnings on existing URDs.
- [3] Issuance cost assumption based on SB Friedman project experience.
- [4] Bond total amounts based on CCDC project funding by quarter matrix.
- [5] Loan amount plus issuance costs.
- [6] Feasible Capital Project Costs provided by CCDC are escalated at 3.0% annually to account for increasing construction costs.
- [7] Assumes the proposed URD will be approved in with a 20-year term.
- [8] The URD will receive the 20th and final year of collections in Fiscal Year 2042. Note that taxes are collected one year in arrears (e.g., taxes for tax year 2022 are modeled to be collected in Fiscal Year 2023).
- [9] Annual Gross URD Revenue less Urban Renewal Program Operations, project costs paid out of cash flow and debt service payments.

Attachment 6

Agricultural Operation Consents

[Exhibits B and C will be attached to the first Agricultural Operation Consent Form, but will not be attached thereafter due to duplication and size]

AGRICULTURAL OPERATION CONSENT FORM

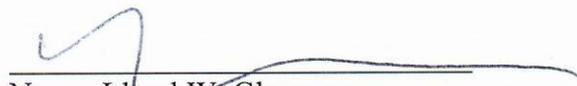
COMES NOW Lloyd W. Glasgow, Manager of Colson Place LLC, an Idaho limited liability company ("Colson Place"), and states that Colson Place owns that certain property generally described as Parcel Identification Number R9318350810 in the real property records of Ada County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated May 2019, entitled State Street Study Area Urban Renewal Eligibility Report, prepared by Leland Consulting Group and as attached hereto as Exhibit C.

Further, Lloyd W. Glasgow, Manager of Colson Place, hereby provides his consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 11 day of JUNE, 2021.

Colson Place LLC



Name: Lloyd W. Glasgow
Title: Manager

STATE OF IDAHO)
) ss:
County of ADA)

On this 11TH day of JUNE, 2021, before me, a Notary Public for the state of Idaho, personally appeared Lloyd W. Glasow, known or identified to me to be the Manager of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.

Daniel W. Sparks
Notary Public
My Commission Expires on 6/1/2023 ^{DWS}

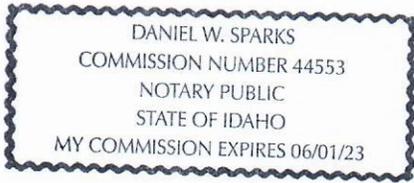


EXHIBIT A

PARCEL NUMBER

R9318350810

ADDRESS

6333 N. BOGART LANE, BOISE, ID 83714

DESCRIPTION

LOT 8
WESTBY SUB
#0850C #0900C
#201506885


6-11-21

EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Deteriorating area" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section 50-2008(d), Idaho Code, shall apply; and provided further, that any disaster area referred to in section 50-2008(g), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.


6-11-71

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise: Provided, that if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as


6-11-21

a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section 50-2905, Idaho Code.


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IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section 50-2008(d), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section 22-4502(1), Idaho Code, or any forest land as defined in section 63-1701(4), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.


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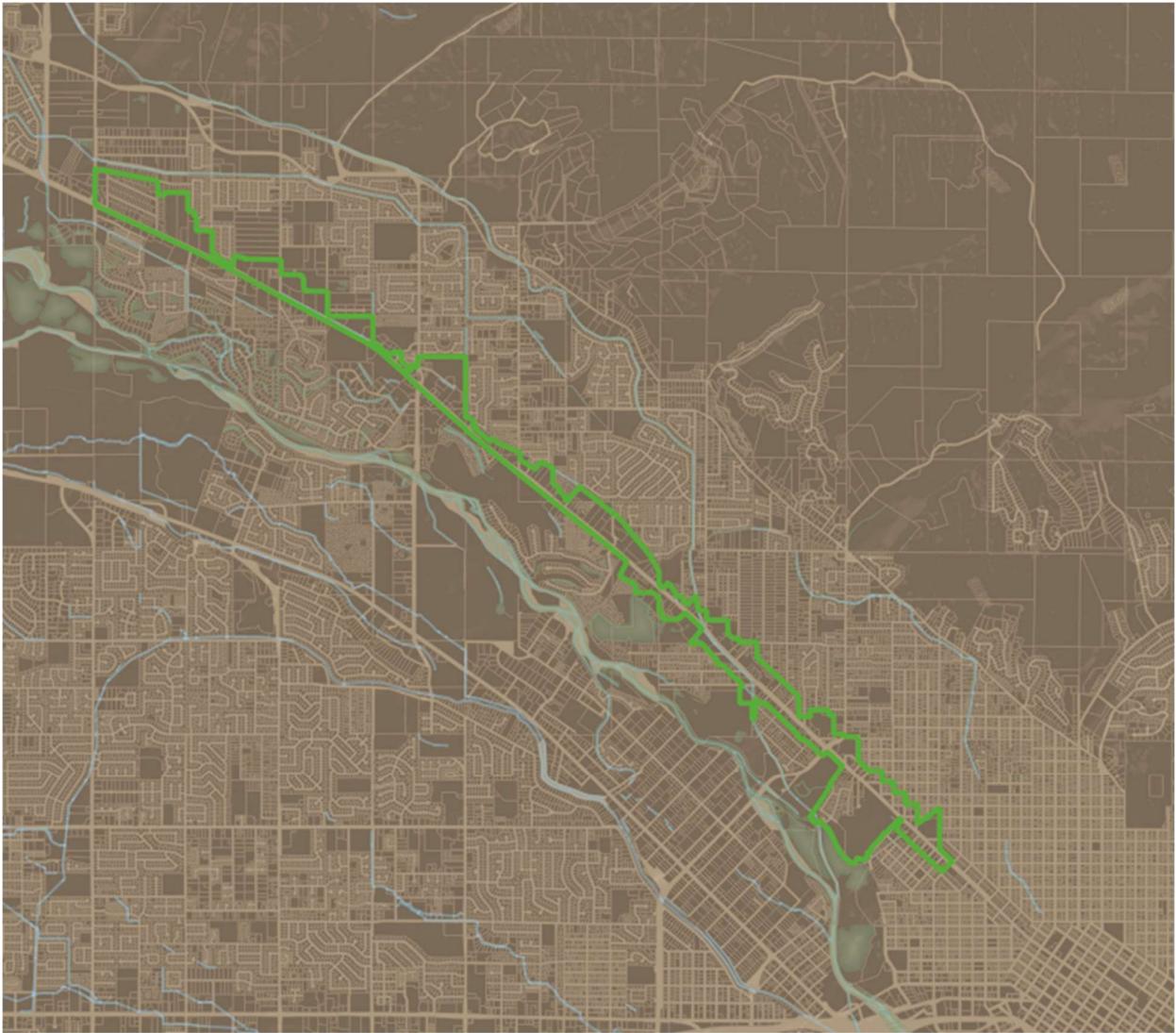
EXHIBIT C

ELIGIBILITY REPORT

4838-6524-4901, v. 1


6-11-21

State Street Study Area Urban Renewal Eligibility Report



May 2019

prepared by

 **LELAND CONSULTING GROUP**

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Background

As the urban renewal agency for the City of Boise, Capital City Development Corporation (CCDC), is considering an opportunity to create a new urban renewal district along State Street to support a range of community development, infrastructure, and capital investments that have been the subject of many years of planning. One of the first steps in the creation of an urban renewal district is to conduct an eligibility study to determine whether physical and economic conditions are present that meet the eligibility criteria established in Title 50, Chapter 20 (Urban Renewal Law) and Chapter 29 (Local Economic Development Act) of the Idaho Code. To meet this requirement, CCDC engaged Leland Consulting Group (LCG) to analyze existing conditions in the proposed urban renewal area (the Study Area).

Process and Approach

The analysis summarized here is explicitly intended to provide an objective assessment of conditions within the proposed urban renewal area. This documentation is intended to provide CCDC and City leadership with evidence to aid those bodies in their official decision as to whether the Study Area constitutes a deteriorated area or deteriorating area eligible to be designated as an urban renewal project area.

Evidence of Study Area conditions was gathered using the following methods:

- Direct field observation,
- Geographic information systems (GIS) analysis of spatial data (including Ada County Assessor's parcel data, FEMA flood hazard maps, Police Department data on calls for service (for criminal activity and traffic accidents), code enforcement call records¹, and aerial imagery),
- Follow-up web-based research, and
- Discussions with CCDC and City of Boise staff.

Both the field observations and GIS analysis initially employed a detailed mapping of individual parcels along the Study Area to help ensure a thorough and exhaustive survey of the entire area. Findings, however, are reported and mapped here using individual points and areas without direct reference to individual parcels. This approach balances a reasonable effort to respect the privacy of owners and residents while still preserving the specificity of evidence for purposes of reaching eligibility conclusions.

Existing Conditions Overview

Study Area Geography

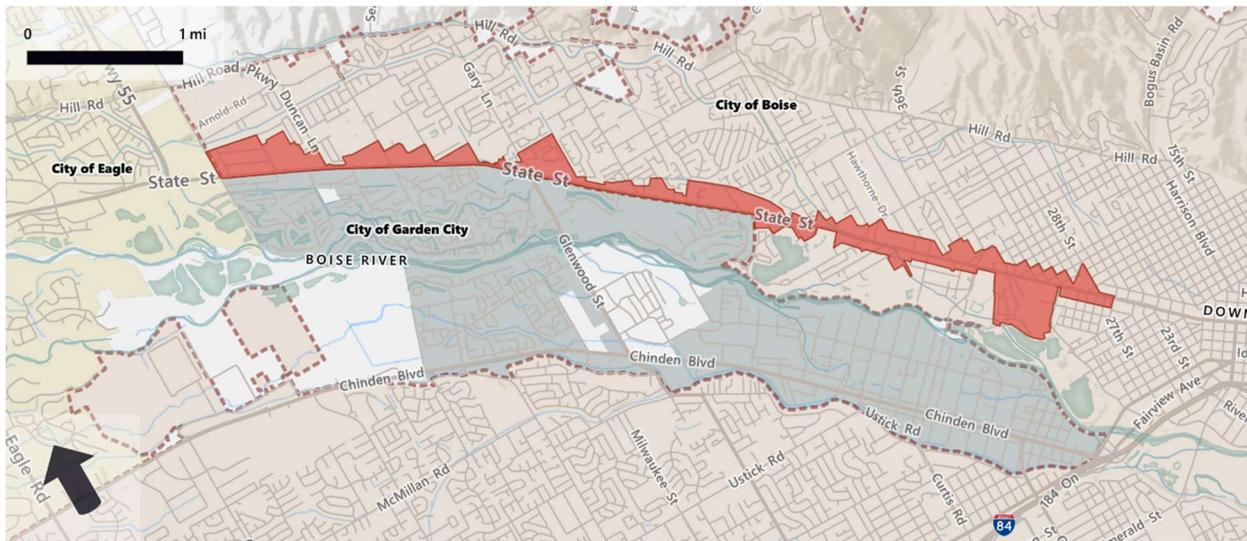
The Study Area is a generally linear corridor of parcels within the City of Boise along State Street from Horseshoe Bend Road on the west to 27th Street on the east – a linear span of just under six miles. State Street is

¹ Code enforcement call records were not relied upon as direct evidence of qualifying conditions, but rather provided an additional reference for cross-checking information gathered by other means (primarily direct field observation).

the local name for the portion of Idaho State Highway 44 connecting downtown Boise with the City of Eagle to the northwest.

The Study Area encompasses approximately 575 total acres, comprised of 442 acres within 651 legal parcels (tax lots) and the remainder within non-parcelized (primarily road right-of-way) areas. The whole Study Area lies within Ada County, Idaho, and is almost entirely within the City of Boise. Currently a portion of State Street is within the Garden City city limits and there is one parcel that is located in unincorporated Ada County. The City of Boise is working on boundary adjustments to include the full width of the State Street right-of-way and all adjacent parcels on the north side between Glenwood and Horseshoe Bend within Boise city limits by the end of 2019. The Study Area is depicted in Figure 1.

Figure 1: Study Area Locator



Existing Land Uses

Analysis of existing land uses within the Study Area began with Ada County assessor's parcel data. However, in ground-truthing the parcel data, it was determined that assessment categories used to designate occupancy/land-use types could be somewhat misleading or lacking in specificity (or, in some cases, outdated or incorrect). Thus, Table 1 is entirely reflective of conditions observed on the ground as of April 2018 – using logical groupings not necessarily consistent with those used for taxation purposes.

As shown, the Study Area includes a diverse mix of commercial, residential and public or quasi-public land uses. This land use diversity is, in part, driven by the Study Area's evolving role in the regional economy – with rural and semi-rural homes and activities, more reflective of the area's historical pre-annexation days, now standing alongside newly-constructed homes and neighborhood-serving retail centers.

Table 1: Observed Study Area Land Uses

Land Use	Parcels	Acres
Commercial Parcels- Total	241	202.8
Retail	105	85.8
Light Industrial (incl. self-storage)	23	37.1
Nursery/Landscape	5	25.0
Auto Sales/Service	20	14.7
Office	28	10.4
Parking	9	5.8
Medical/Dental/Clinic	7	4.9
Lodging	1	0.4
Vacant Land	34	17.1
Vacant Buildings (long-term)	5	1.3
Private ROW/Common Areas	4	0.3
Residential Parcels - Total	396	167.4
Single Family	273	68.4
Mobile Home Park	6	26.0
Agricultural Homesteads	6	24.1
Multifamily	39	18.7
Multifamily (under Construction)	33	6.4
Group/Nursing Homes	4	5.3
Common Areas & Private ROW	16	5.9
Parking	2	1.5
Duplex	4	0.7
Vacant Land	13	10.4
Public/Quasi-Public Parcels - Total	14	71.6
Idaho Transportation Department	1	44.6
Schools, Churches, Fire Stations	7	23.3
Creek/Road	1	2.1
Utility	4	1.5
ACHD (non-ROW parcels)	1	0.1
Total Parcelized Land	651	441.8
Rights-of-Way & Other Non-Parcelized Land		127.5
Total Area		574.6

Source: LCG field observation with acreages derived from Ada County Assessor data and GIS analysis

*The ITD property was included in an urban renewal eligibility study in 2008, but later excluded from what became the 30th Street Urban Renewal Project Area

Non-retail commercial activity takes place in just over 150,000 square feet of office building space (including medical) and a similar quantity of light industrial/warehouse space.

Approximately 17 acres across 33 parcels are zoned for commercial use but are currently undeveloped vacant land.

Residential

Residential uses are represented in considerable variety throughout the area, from agricultural homesteads and mobile home parks (together totaling over 50 acres) to medium density townhomes and rental apartments.

Excluding mobile homes and the six agricultural homesteads, there are 273 single-family houses in the Study Area, using 68.4 acres of land in total, ranging in size and character from semi-rural, lower densities more common on the western half of the Study Area, to smaller lots closer in to downtown Boise on the east.

There are two centrally-owned mobile home parks with 110 total housing units. Another 210 housing units are found in the Study Area's six apartment properties. Finally, during the April 2018 field survey, approximately 84 townhouse units were under construction on two projects on either side of Bogart Lane, near the Study Area's west end (and are now likely completed).

Public and Quasi-Public

The Study Area's largest single parcel (in fact, the only parcel larger than 10 acres) is the 44.6-acre Idaho Transportation Department (ITD) headquarters property at 3311 West State Street. Excluding the non-parcelized transportation rights-of-way, the ITD lot comprises the lion's share of all Study Area public and quasi-public acreage. Parcels owned by school, church, and fire department users together comprise 23.3 acres.

Determinants of Eligibility

Under Title 50, Chapters 20 and 29, Idaho Code, an area's eligibility for treatment as an urban renewal project is largely governed by the presence and predominance of deterioration, in various forms, considered harmful to the growth and well-being of the community. The concept of deterioration is divided somewhat arbitrarily into two terms: "deteriorated area" and "deteriorating area." Note that while the emphasis is clearly physical deterioration, the definition subcategories extend into related concepts of infrastructure inadequacy, obsolescence, and other threats to sound growth and safety.

Definitions drawn from Idaho Code Section 50-2018(8,9) and 50-2903(8) are as follows:

1. Deteriorated Area

...[A]n area in which there is a predominance of buildings or improvements, whether residential or non-residential, which by reason of:

- a) Dilapidation;*
- b) Deterioration;*
- c) Age or obsolescence;*
- d) Inadequate provision for ventilation, light, air, sanitation or open spaces;*

- e) *High density of population and overcrowding;*
 - f) *Existence of conditions which endanger life or property by fire and other causes; or*
 - g) *Any combination of such factors;*
- is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime and is detrimental to the public health, safety morals or welfare.*

Idaho Code Sections 50-2018(8) and 50-2903 (8)(a).

2. Deteriorating Area

...[A]n area which by reason of:

- a) *The presence of a substantial number of deteriorated or deteriorating structures;*
- b) *Predominance of defective or inadequate street layout;*
- c) *Faulty lot layout in relation to size, adequacy, accessibility or usefulness;*
- d) *Insanitary or unsafe conditions;*
- e) *Deterioration of site or other improvements;*
- f) *Diversity of ownership;*
- g) *Tax or special assessment delinquency exceeding the fair value of the land;*
- h) *Defective or unusual conditions of title;*
- i) *Existence of conditions which endanger life or property by fire and other causes; or*
- j) *Any combination of such factors;*

results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare in its present condition and use.

Idaho Code Sections 50-2018(9) and 50-2903 (8)(b).

Under Idaho Code Section 50-2008(a), an urban renewal project can be initiated if *either* the “deteriorated area” or “deteriorating area” definitions are met. Given the degree of overlap in the two definitions, LCG has chosen to present findings using the more specific subcategories for the latter. Findings presented below cover applicable subcategories of “deteriorating area” (re-ordered to keep similar topics together).

Findings: Deteriorating Area

Consistent with the broad diversity of land uses already described, the Study Area also includes a wide range of building, site and infrastructure conditions. As with land use variety, the range of deterioration findings appears to be reflective of State Street’s unique position within the shifting urban geography of metropolitan Boise.

Properties and municipal facilities that were once on the rural edge of the city are now surrounded and intermixed with newer urbanized development.

Deteriorated or Deteriorating Structures

Types of Structural Deterioration

Based on firsthand site observation and examination of recent aerial and street-level photography (but without any internal inspection of buildings) LCG documented instances of structural deterioration scattered throughout the Study Area, most typically in the form of:

- Roof damage
- Extensive peeling paint
- Rotted or extensively weathered cladding, fascia and soffits
- Cracked walls, including potential evidence of foundation damage
- Damaged windows or doors
- General dilapidation

Although not predominant throughout the Study Area, the observed evidence appears to meet the “deteriorating area” definition’s requirement for “presence of a substantial number of [...] deteriorating structures” for the Study Area as a whole.

Examples of Structural Deterioration

Examples of structural deterioration are shown in the photographs below, and their geographic distribution throughout the Study Area is depicted in the maps that follow.



Deteriorating roof, walls/paint, fascia, windows



Deteriorating fascia/soffits, roof, walls, etc.



Deteriorating windows, fascia/soffits, roof, walls, etc.



Deteriorating roof, fascia, paint; rusting wall (background metal structure)



Deteriorating masonry, paint, bay doors; evidence of foundation problems



Deteriorating roof, fascia, siding, chimney, gutters, windows, etc.



Extensive roof damage, deteriorating siding, paint, shutters, etc.



Deteriorating upper walls/parapets, bay door paint, signage; evidence of roof drainage problems



Dilapidated barns



Deteriorating roof & primary signage/parapet



Deteriorating exterior walls/siding, paint, signage; rusted roof flashing



Deteriorating roofs

The locations of instances of structural deterioration found through direct field observation (and follow-up research) are illustrated alongside related examples of site deterioration in Figure 4, on page 19.

Preliminary Conclusion

a) The presence of a substantial number of deteriorated or deteriorating structures;

This criterion for urban renewal eligibility is present in varying degrees throughout the Study Area, though not as widespread as site deterioration.



Site Deterioration

On the whole, deterioration of sites is more common within this Study Area than structural deterioration. While many properties, both new and old, are quite well maintained in terms of landscape, parking lots, and other site conditions, there are numerous and rather widespread instances of deteriorating sites and non-primary improvements.

As with structural deterioration, observed instances of deteriorating sites was prevalent on many aging residential properties, especially on some parcels formerly used for agricultural activities. Vacant lots and more industrialized land uses (including certain automotive service categories) were also more prone to signs of deferred maintenance, weeds and trash.

Types of Site Deterioration

The most common types of site deterioration were noted in the following categories:

- Cracked or damaged parking lots
- Excessive trash, junk or other debris including illegal dumping
- Extensive weed growth, or other serious lack of landscape maintenance
- Unpaved alleys or primary driveways
- Damaged or dilapidated signage, fences, gates, or outbuildings
- Inadequate site drainage

Because of the semi-rural historic nature of much of the Study Area, site deterioration due to dirt or gravel alleys, driveways and parking areas is quite common. Similarly, curbs and gutters are absent along most of State Street itself and throughout many of the surrounding Study Area neighborhoods.

Functioning curbs and gutters, along with paved alleys, parking lots and driveways, are taken for granted as integral to almost all new subdivisions and street improvement projects elsewhere in the city, as necessary modern urban infrastructure in support of sound safety, drainage, lawn appearance, and access management. While lack of such infrastructure is not necessarily a sign of physical deterioration, their absence is likely to present public safety hazards and may deter sound development – particularly relative to areas with modern infrastructure.

Examples of Site Deterioration



Site deterioration, including poor drainage, weeds, haphazard parking, etc.



Parking surface deterioration and poor drainage



ITD parking lot deterioration



General site maintenance issues; lack of curb/gutter, deteriorating signage, gravel lot, etc.



Deteriorating sidewalk, gravel/dirt driveway, weeds, junk storage



Dumping, excessive weeds, no curb/gutter, fire hazards, etc.



Deteriorating signage



Cracked sidewalk, abrupt sidewalk end, deteriorating gutter, site/landscape maintenance



Unmarked & deteriorating parking lot amid overhead utility poles, unsafe sidewalk, deteriorated crosswalk



Deteriorating street, no sidewalk, no curb/gutter, weeds, drainage/erosion issues



Deteriorating parking surface with faded/missing space markings



Deteriorating parking surface with faded/missing space markings



New sidewalk, but street margin deterioration and no curb/gutter



Sign damage, deteriorated street margin, drainage problems

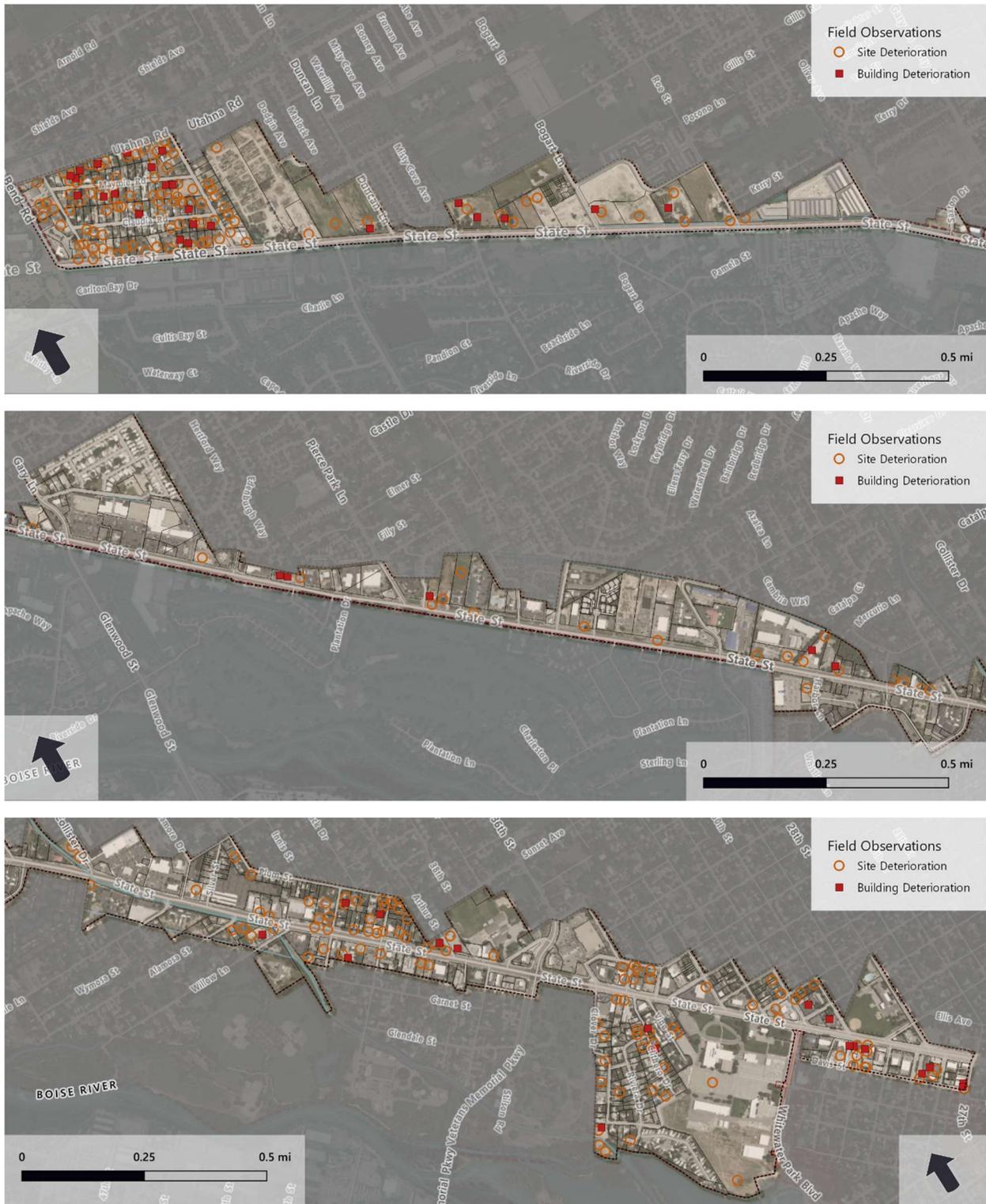


Badly deteriorated street margin, no curb/gutter; sidewalk area used for truck parking



State Street Study Area Urban Renewal Eligibility Study

Figure 4: Deterioration of Sites and Buildings (West, Central, East Study Area)



Preliminary Conclusion

e) Deterioration of sites or other improvements

This criterion for urban renewal eligibility is widespread within the Study Area, though somewhat less pervasive among the newer development in the central portion.



Defective or Inadequate Street Layout

Street placement and network connectivity along State Street are made difficult largely due to three factors: diagonal orientation, physical barriers, and piecemeal development of subdivisions and local road infrastructure.

Diagonal Orientation

Approximately matching downtown roadway orientations, the angle of the State Street corridor is nevertheless out of alignment with the bulk of the regular north-south grid found throughout the bulk of the surrounding metro area. This tends to create awkward intersection angles and parcel shapes where the corridor meets with streets lying on the standard orthogonal grid.

Physical Barriers

State Street runs parallel to two nearby physical features that greatly limit through-access to the northeast and southwest. The Boise Foothills, approximately one-mile northeast of the Study Area, are both prohibitively steep and tightly conserved as a natural resource, thus the effectively forming the northeastern border of the urbanized metro area.

Approximately 1,500 to 2,500-feet to the south-southwest of State Street, the Boise River is another access-limiting natural feature, with widely spaced bridge crossings found only at Glenwood St./Gary Ln. and Veterans Memorial Parkway (and an indirect crossing using Whitewater Park Blvd. to Main St., near the east end of the Study Area). These barriers, together with the diagonal overlay, result in an unusually high number of dead-end streets in the Study Area.

Piecemeal Development

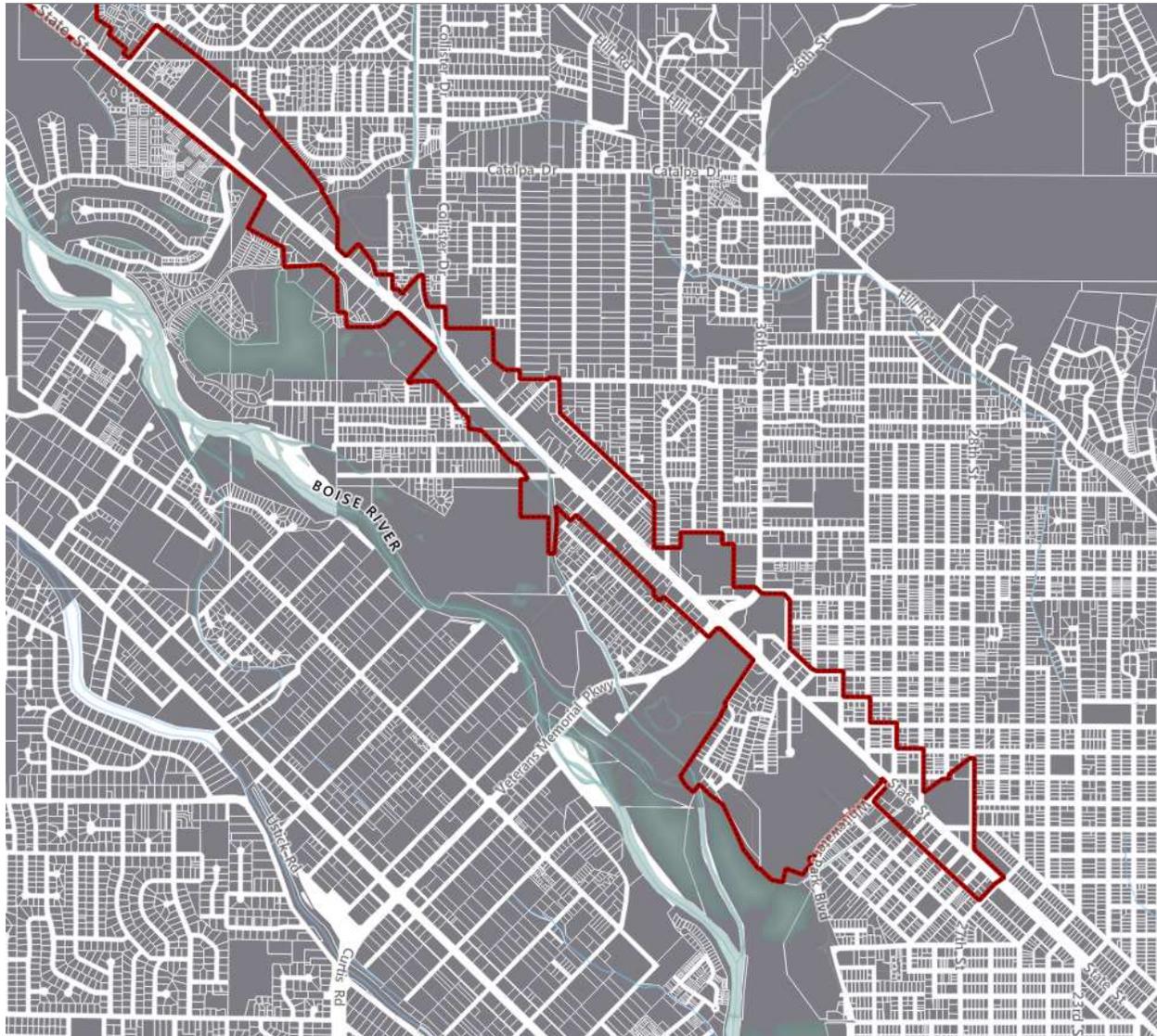
Due in equal parts to the historical role of the Study Area as an urban/rural fringe and to the physical constraints outlined above (as well as the irregular municipal boundaries), the Study Area appears to have developed for decades with a minimum of coordinated planning across major land ownerships and little willingness (or foresight) to create an integrated road network.

The resulting urban fabric stands in marked contrast to more orderly neighborhoods found just beyond the Study Area. Figure 5, showing only platting and roadways, illustrates this difference in lots and streets relative to the surrounding neighborhoods.

At the time of this analysis, the intersection of State Street and Veterans Memorial Parkway was undergoing major improvements and reconfiguration, resulting in multiple construction-related road closures, detours and

street demolition. For purposes of determining urban renewal eligibility factors, we attempted to ignore any apparent street layout or deterioration issues appearing to be related to that roadwork project.

Figure 5: Study Area Street Grid and Platting Irregularity Relative to Surrounding Areas



Types of Deterioration Related to Street Layout

For this analysis (again, excluding issues related to Veterans Memorial Parkway construction) we found the following Study Area conditions to constitute evidence of defective or inadequate street layout:

- Lack of access or continuity of traffic flow, including dead-ends
- Significant clustering of traffic accidents (using Police Department GIS records for 2015, 2016 and 2017)
- Excessive access points or lack of adequate access control, especially on State Street itself
- Unpaved alleys
- Inadequate or unsafe pedestrian and bicycle provisions

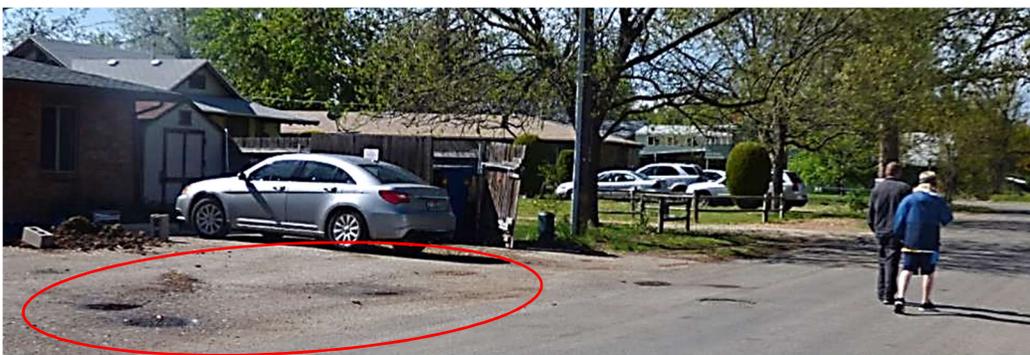
Examples of Deterioration Related to Street Layout



New curb on access road, but used for ingress/egress from State anyway



Sidewalk with multiple access points, loose gravel, deteriorated crosswalk striping, and little physical separation from heavy traffic



No curb/gutter, gravel driveway, potholes, drainage problems; no sidewalk/pedestrian safety



Sampling of Study Area dead-ends

The map in Figure 6 shows locations of dead-end streets and other instances of streets with no through access to other collectors or arterials. The far western end of the Study Area is relatively free from significant access problems.

Figure 6: Study Area Dead-Ends & Other Street Access Blockages



Source: Leland Consulting Group, based on field observation and analysis of GIS street layers

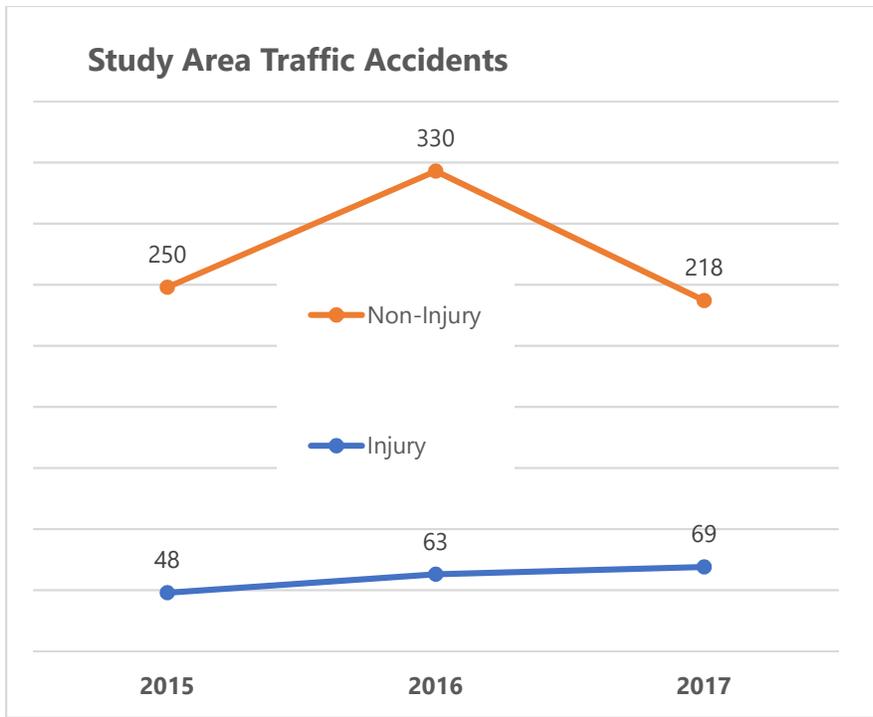
Traffic Accidents

Traffic accident data recorded by the Boise Police Department for the years 2015 through 2017 was examined to identify evidence of declining safety that could potentially be due (at least in part) to faulty, deteriorating or inadequate streets in the Study Area. Based on that dataset, LCG found that injury accidents within the Study Area increased from 48 in 2015 to 69 in 2016, an increase of 44-percent. Over the same timeframe, Boise P.D. also reported an increase in department-wide injury accidents, from 915 to 1,037, for a smaller, 13-percent increase.

Non-injury accidents in the Study Area rose between 2014 and 2015, but then more than offset that increase with a large decline in 2016, as shown in Figure 7, resulting in a two-year net decline of 13-percent. Department-

wide reports of non-injury accidents showed a similar pattern, with a year-over-year gain in 2015 followed by a larger drop in 2016 – a net decline of 16-percent over the two-year period.

Figure 7: Study Area Traffic Accidents by Year*



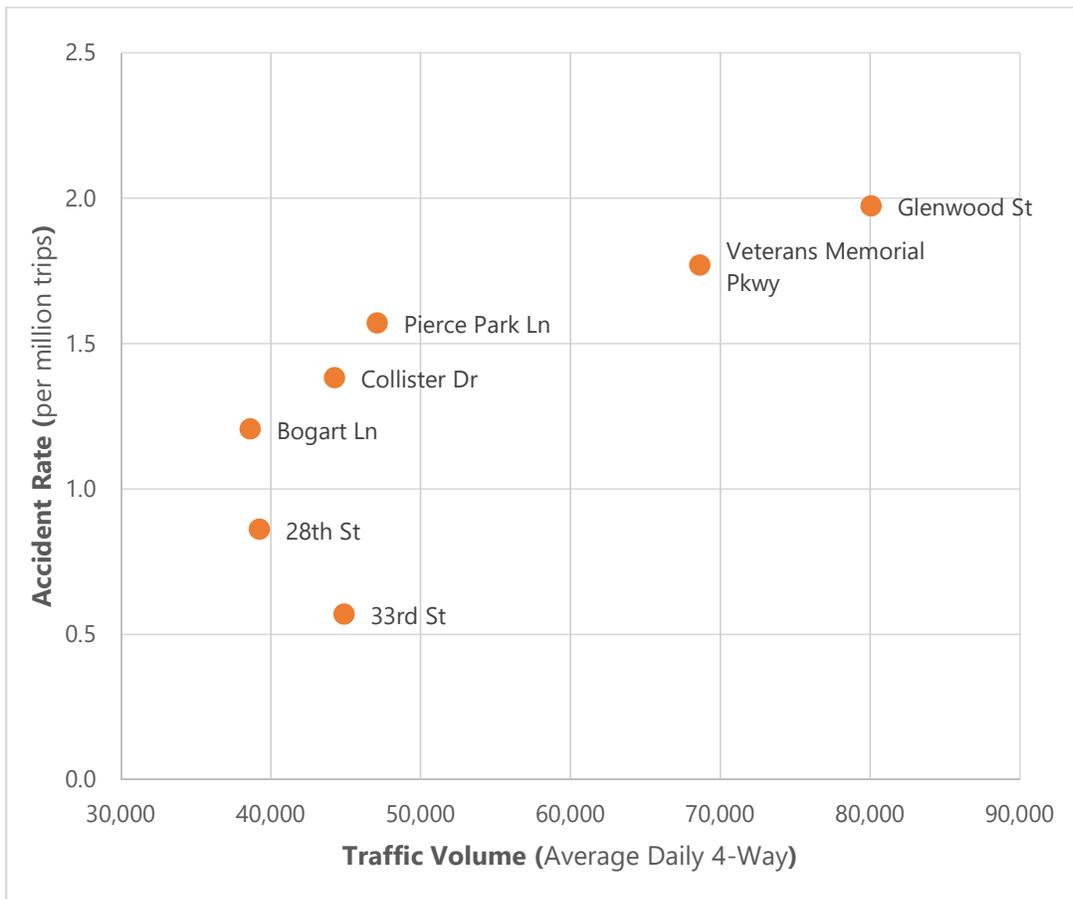
Source: Incident Reports by Boise Police Department, analyzed by Leland Consulting Group

*May understate accidents in Study Area since other jurisdictions process some incidents on State Street

Another analysis pairing accident data with traffic volume data (where available) was conducted to look for “hot spots” along the Study Area where accidents were most common, after adjusting for the volume of traffic.

As shown in Figure 8, The intersections of State Street with Glenwood Street and with Veterans Memorial Parkway are both the busiest and the most dangerous, even when adjusted for traffic volume. At Glenwood Street, there were nearly two crashes for every one million trips (combined traffic on both intersecting streets).

Figure 8: Street Traffic Accident Rates, Compared with Total Intersection Traffic Volume



Source: Leland Consulting Group analysis using Compass/ACHD traffic count data and Boise Police Department traffic accident data

Note: Accident rates for this analysis are calculated by taking the average annual total crashes (both injury and non-injury) over a three-year period (2015-2017) and dividing that number by the combined total Average Daily Traffic (ADT), in millions, across both intersection streets. While this formula enables estimates across Study Area intersections, it is not necessarily comparable to any other statistic reported by the City, ITD, ACHD, or other agencies.

Unfortunately, city-wide or regional comparison data (with accident rates adjusted for traffic volume) was not readily available for this report. That said, this report’s finding regarding safety problems at Glenwood Street is consistent with a recent ITD analysis of the Boise region’s most dangerous intersections. ITD analyzed hundreds of intersections across southwest Idaho and found the State/Glenwood intersection to be the 11th “most dangerous” based on crash data from 2012 to 2016.

Preliminary Conclusion

b) Predominance of defective or inadequate street layout

This criterion for urban renewal eligibility is widespread within the Study Area, though somewhat less pervasive on its western extent.



Insanitary or Unsafe Conditions

Conditions rising to the level of being unsafe or insanitary are typically a function of other deterioration categories discussed above. Deterioration of buildings and sites (including streets and pedestrian ways), when neglected or severe, can present real safety hazards. Insanitary conditions appear less likely to exist in the Study Area, but could arise in conjunction with drainage problems (due to mosquito-borne disease, for instance)

Types of Insanitary or Unsafe Conditions

For this analysis, we considered the following indicators:

- More extreme instances of site and structural deterioration, especially those presenting obvious hazards (including fire danger from extensive weeds)
- Significant clustering of violent or property crime incidents, as evidenced by GIS Police Department records of calls-for-service taking place in 2015, 2016 and 2017
- Significant clustering of traffic accidents (also using Police Department GIS records)
- Clear dangers to pedestrians, bicyclists or motorists due to problems with access points, crosswalks or sidewalks
- Evidence of storm drainage problems

Examples of Insanitary or Unsafe Conditions



Inadequate/unsafe bike/ped provisions, dead end, deteriorating curb & pavement, weeds, etc. (State & Willow)



Memorial for a bicycle fatality

Flood Hazard

Presence of flood hazard is often used as an indicator of unsafe conditions for purposes of urban renewal eligibility. Despite the proximity of the River and related wetlands, the Study Area was found to be free of significant areas of flood risk, based on mapping currently available from FEMA, with the lone exception of the mobile home park located on Riviera Drive, southwest of the Idaho Transportation Department headquarters campus. That community lies entirely within the 1-percent (“hundred-year”) flood hazard area, as currently mapped. It should be noted, however, that FEMA is in the process of updating the flood risk maps for large portions of the Boise metro, including the Study Area. While it appears that this update may add or enlarge some flood hazard boundaries in the vicinity, that analysis was still ongoing at the time of this report.

Environmental Hazards

Leland Consulting Group obtained GIS layers from the Environmental Protection Agency (EPA) showing the location of sites where hazardous wastes are known to be stored or emitted (legally), as well as locations of citations for mis-handling hazardous materials, presence of ongoing leaks, or ongoing clean-up activities related to previously identified contamination.

The Study Area appears to be free of known hazardous leaks (plumes or leaking underground tanks) and does not include any properties where there have been recent reports of EPA-tracked citations or violations. Known locations of hazardous emission and storage, such as gas stations and certain automotive services, appear to be operating legally, per the EPA data clearinghouse (which includes reporting from state agencies).

Crime

Leland Consulting Group analyzed Boise Police Department calls for service related to suspected criminal activity, both in the Study Area and citywide, for the years 2015, 2016 and 2017. While there are certainly hotspots of both violent and non-violent, property-related crime reports along the Study Area, these do not appear to be disproportionate to the surrounding area or similar mixed-use corridors throughout Boise.

Preliminary Conclusion

d) *Insanitary or unsafe conditions*

Because Idaho's Urban Renewal Law is unclear as to applicable thresholds for what is insanitary or unsafe, we conservatively assume that this eligibility indicator is less widespread than the preceding categories of deterioration.



Faulty Lot Layout

Though not, strictly speaking, a symptom of “deterioration” in its common usage, faulty lots are recognized by statute as a potential barrier to sound growth and development. Lot layouts in the Study Area suffer from many of the same irregularities—and are largely due to the same factors—as those outlined under *Faulty Street Layout*.

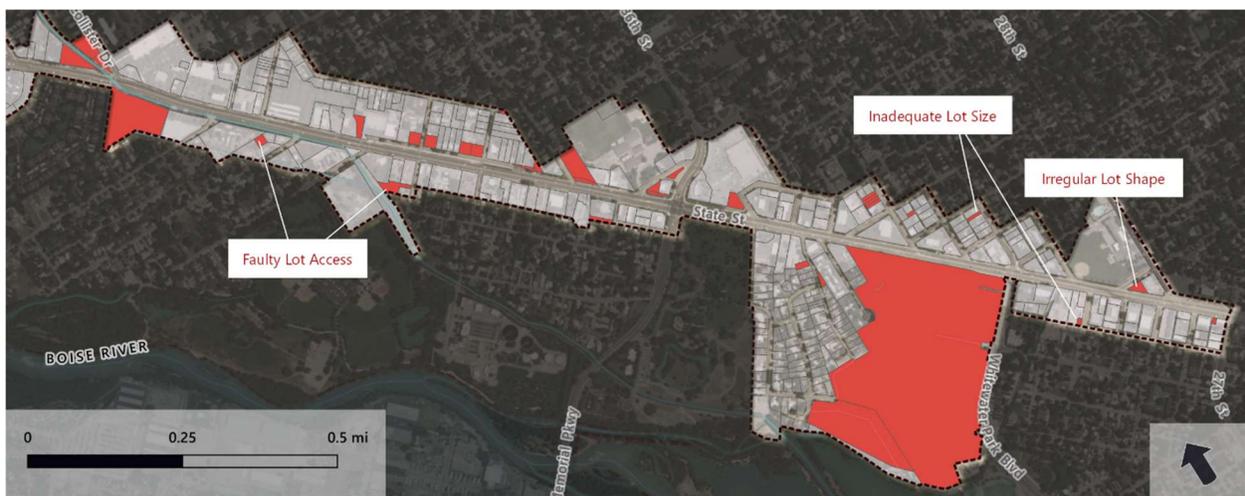
Types of Faulty Lot Layout

For this report, the following conditions were noted as indicators of faulty lots likely to present constraints on future development or redevelopment:

- Parcels smaller than 0.05 acres (approx. 2,150 square feet), especially if not assembled along with adjacent lots under the same ownership
- Triangular or other irregular parcel shapes (especially for smaller-sized lots)
- Parcels where direct access to public streets is absent or especially awkward
- Buildings bisected by parcel boundary lines

At the other end of the size spectrum, the ITD site, as a single undivided parcel of nearly 45 acres with limited access to local roads, could pose financial challenges to any potential future private redevelopment due to its sheer size. The scale of investment required for infrastructure and construction on such a large individual site would be especially daunting for Boise-area builders and lenders.

Figure 9: Faulty Lots, East Portion of Study Area



Preliminary Conclusion

c) *Faulty lot layout in relation to size, adequacy, accessibility or usefulness*

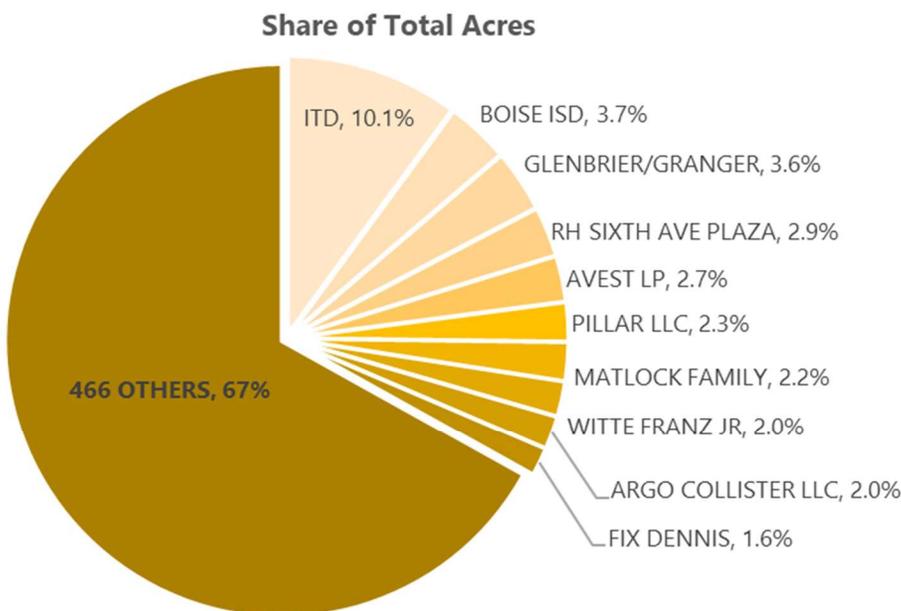
This indicator of eligibility for urban renewal status is widespread, especially on the eastern half of the Study Area.



Diversity of Ownership

Although highly fractured parcel ownership is not *necessarily* detrimental to sound growth and welfare, areas planned for redevelopment activity to address persistent problems can face considerable challenges when developers must undertake complex and expensive property assembly across multiple owners.

Figure 10: Share of Study Area Acreage by Ownership



Source: Ada County Assessor data; and LCG analysis

As shown in Figure 10, there are just ten land owners with more than 1.5 percent of the overall parcel acreage in the Study Area. This includes the 45-acre ITD headquarters parcel, which alone accounts for ten percent of Study Area acreage. After these top ten acreage owners, there are fully 466 other owners controlling the remaining 476 parcels in the Study Area.

In total, the Study Area has 476 different owners (after logical consolidation of parcel records based on similar names). Of that total, nearly 98-percent of owners control just one parcel each. The overall median property acreage per ownership entity is approximately 0.33 acres.

Preliminary Conclusion

f) Diversity of Ownership

This indicator of eligibility for urban renewal status is pervasive throughout the Study Area.



Danger from Fire & Other Causes

As with unsafe or insanitary conditions, “danger from fire and other causes” is, for the most part, redundant with other findings of deteriorating site and building conditions already described above. Excessive weed growth, dumping or junk accumulation, and building dilapidation, for example, can all increase the danger to life and property due to fire. Poor storm drainage can raise the risk of flood damage to property. Faulty street layout, street margin deterioration, and deteriorating or absent pedestrian amenities all potentially increase danger to life and vehicles (to the extent that traffic accidents can be seen as “other causes”). However, because the danger to life and property varies substantially depending on the location and severity of the aforementioned causes, this subcategory of statutory deterioration is considered to be less pervasive than any of those contributing factors.



Neglected site maintenance posing a likely fire hazard

Preliminary Conclusion

i) Existence of conditions which endanger life or property by fire and other causes

This indicator of eligibility for urban renewal status is scattered throughout the Study Area.



Consideration of Agricultural and “Open Land”

Agricultural Operations

Idaho’s Urban Renewal Laws (Title 50, Chapters 20 and 29, Idaho Code) gives special consideration to lands with little or no built improvements but that are actively engaged in agricultural activities. Such agricultural operations cannot be considered eligible for urban renewal projects due to deteriorating conditions without the consent of those property owners.

Idaho Code Sections 50-2903 (8)(f) and 30-2018 (9) refer to definitions of agricultural operations laid out in the State’s “Right to Farm” laws (22-4502):

...“Agricultural operation” means an activity or condition that occurs in connection with the production of agricultural products for food, fiber, fuel and other lawful uses, and includes, without limitation:...

For purposes of the Study Area analysis, the following agricultural subcategories are most relevant:

d) Planting, irrigating, growing, fertilizing, harvesting or producing agricultural, horticultural, floricultural and viticultural crops, fruits and vegetable products, field grains, seeds, hay, sod and nursery stock, and other plants,...

(e) Breeding, hatching, raising, producing, feeding and keeping livestock, [...] and other animals,...

Open Land

Other vacant land, even if not currently used for agricultural production, may be considered as “open land” for purposes of urban renewal projects in Idaho (Idaho Code Sections 50-2018 (9) and 50-2903 (8)(c)). Unlike agricultural operations, non-agricultural open lands do *not* trigger the same need for owner consent to determine urban renewal eligibility. They do, however, require an additional analysis of community housing or service needs prior to any acquisition and reuse by an urban renewal authority, depending on whether the new use is to be residential or non-residential (Idaho Code 50-2008(d)). Unfortunately, beyond implying that such properties are not part of agricultural operations, the state’s Urban Renewal Laws provide no additional guidance as to how the term “open land” should be determined or applied (Idaho Code 50-2903(8)(c)).

Idaho Code 50-2903(8)(c) states:

“Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section 50-2008(d), Idaho Code, shall apply to open areas.” (Emphasis added.)

Analysis of Study Area Parcels

While the Study Area does not include any agricultural zoning districts, there are 14 parcels with questionable status as to agricultural or open land status, as applied to the Urban Renewal Law. Twelve of the parcels in question are located on the western half of the Study Area, between the 9700 West and 8300 West blocks,

north of State Street, as shown in Figures 11 to 13. The remaining two questionable parcels, not shown in figures, are commercial nurseries doing business as retail garden centers and suppliers for landscaping contractors.

Figure 11: Possible Agricultural Operations and Open Lands, West of Duncan Lane



Figure 12: Possible Agricultural Operations and Open Lands, West of Bogart Lane

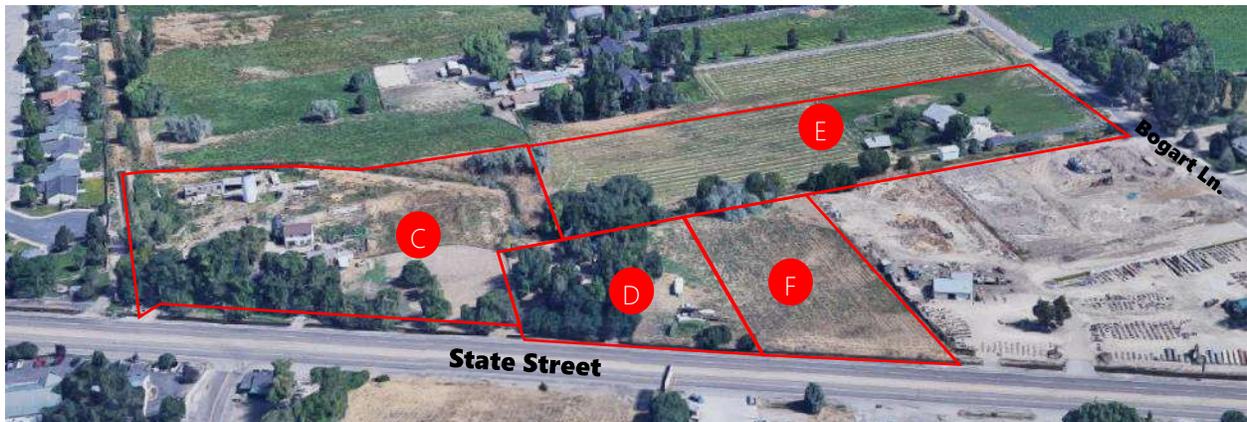


Figure 13: Possible Agricultural Operations and Open Lands, East of Bogart Lane



Source: (for all three figures) 2018 Google 3-D aerial imagery

In Table 2, we discuss arguments for and against including each parcel as an agricultural operation or an open land, relative to State Urban Renewal Law, based on a combination of assessor's parcel records, field observations, and aerial photography.

Table 2: Discussion of Potential Agricultural and Open Lands

Parcel	Evidence of Agricultural Operations or Open Lands	Evidence Against	Recommended Determination
A	<ul style="list-style-type: none"> Large (5 ac.) field with no dwellings or structures Parcel records note "IRRIGATED AG" as land use, and agricultural tax rates appear to apply 2017 street view photography shows use as horse pasture 	<ul style="list-style-type: none"> No signs of ongoing or recent crop production (except pasture grass) Zoned residential (R1-A) 	<p>Agricultural exemption on file and strong evidence for ongoing agricultural operation</p> <p>Could also be considered open land, depending on interpretation</p>
B	<ul style="list-style-type: none"> Appears to be a former ag homestead with large field behind home(s), barns and trailers 2017 street view photography shows use as horse pasture <p>Valuation and taxes are based on assumption of 1.0-acre of residential land and 3.9-acres as IRRIGATED AG</p> <ul style="list-style-type: none"> Same ownership as parcel A 	<ul style="list-style-type: none"> Zoned residential (R1-A) 	<p>Agricultural exemption on file and strong evidence for ongoing agricultural operation</p> <p>May be open land, depending on interpretation, but could argue excluding the 1.0-acre residential portion</p>
C	<ul style="list-style-type: none"> Barns, silos, stock tanks and other farm-related equipment and improvements 	<ul style="list-style-type: none"> No signs of ongoing or recent agricultural activity Zoned residential (R1-A) with at least one occupied house (and as many as 3 other dwellings) Ag-related equipment & outbuildings appear to be in serious disrepair 	<p>Not agricultural or open land (unless used for horse pasture not visible during site observation)</p>
D	<ul style="list-style-type: none"> Faint aerial evidence of crop rows Mature trees covering approximately one-half of property's 1.6 acres 	<ul style="list-style-type: none"> No signs of ongoing or recent agricultural activity (unirrigated crop rows covered with vehicle "donuts") Zoned residential (R1-A) with at least one occupied house 2018 aerial shows at least 17 vehicles, (incl. cars, trucks, boats, trailers) along with numerous sheds and outbuildings) 	<p>Not agricultural or open land (unless used for horse pasture not visible during site observation)</p>
E	<ul style="list-style-type: none"> Fenced pasture/lawn with at least six horses (approx. 2.2 ac.) Crops on west side of property appear to be hay (approx. 2.5 ac.) 	<ul style="list-style-type: none"> Zoned residential (R1-A), with 2,400 square foot house Barn-like structure does not appear to be set up for major livestock or farming operations 	<p>Would likely qualify as an agricultural operation</p>

Parcel	Evidence of Agricultural Operations or Open Lands	Evidence Against	Recommended Determination
		<ul style="list-style-type: none"> Hay field is likely grown for on-site use (although still technically agricultural, per Idaho statutes) 	
F	<ul style="list-style-type: none"> Faint aerial evidence of crop rows No built improvements 	<ul style="list-style-type: none"> No signs of ongoing or recent agricultural activity 	Not currently ag land, but may be open land, depending on interpretation
G	<ul style="list-style-type: none"> Vacant lot Same ownership (address) as adjacent townhome development to the north 	<ul style="list-style-type: none"> Zoned C-2D 	Not currently ag land, but may be open land, depending on interpretation
H	<ul style="list-style-type: none"> Vacant lot Same ownership (address) as adjacent townhome development to the north 	<ul style="list-style-type: none"> Zoned C-2D 	Not currently ag land, but may be open land, depending on definition
I	<ul style="list-style-type: none"> Appears to be a former ag homestead 	<ul style="list-style-type: none"> No current ag uses visible At least one main residence, with several other trailers and smaller improvements that could be dwellings 	Not agricultural or open land
J	<ul style="list-style-type: none"> 4.3-acre lot with residence, barns, trailers, and mown field (hay?) covering approx. 3 ac. 	<ul style="list-style-type: none"> Zoned residential (R1-A) 	Would likely qualify as an agricultural operation

Source: LCG field observation, aerial imagery (2018 unless otherwise noted), and Ada County assessor's parcel data

The two parcels used as commercial garden centers both feature indoor retail and office operations accessible to customers from State Street with for-sale plants displayed in outdoor and semi-outdoor covered spaces transitioning to fully outdoor nursery operations for growing landscape plants and trees, along with outdoor storage and staging areas for vehicles, supplies and equipment. Both properties are classified as commercial operations for property tax purposes. Neither parcel fits a reasonable description of open land, given the buildings and ongoing commercial activities, but both could arguably be considered to include agricultural operations under the quite broad definition given in 22-4502.

Study Area-Wide Conclusions on Prevalence and Negative Effects of Observed Conditions

The above sections detail the nature and locations of occurrence for several important categories of deterioration that can be found in the Study Area. After each category, we have presented a summary determination of the pervasiveness of each factor. As discussed in the beginning of this report, eligibility for urban renewal under Idaho Code requires that such conditions be not only present but related to negative outcomes – specifically, the observed factors must be “detrimental to the public health, safety, morals or welfare.” (Idaho Code Sections 50-2018(9) and 50-2903 (8)(b)). and, when taken in combination, constitute a condition that “results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare in its present condition and use.” (Idaho Code Section 50-2903(8) and 50-2903 (8)(b)).

It is important to recognize that the category-specific conclusions regarding the prevalence of eligibility conditions were made for each factor in isolation. While each factor may indeed have fairly obvious, logical negative impacts even in isolation, the statutory language dictates that their impacts on the public should be considered *in combination*.

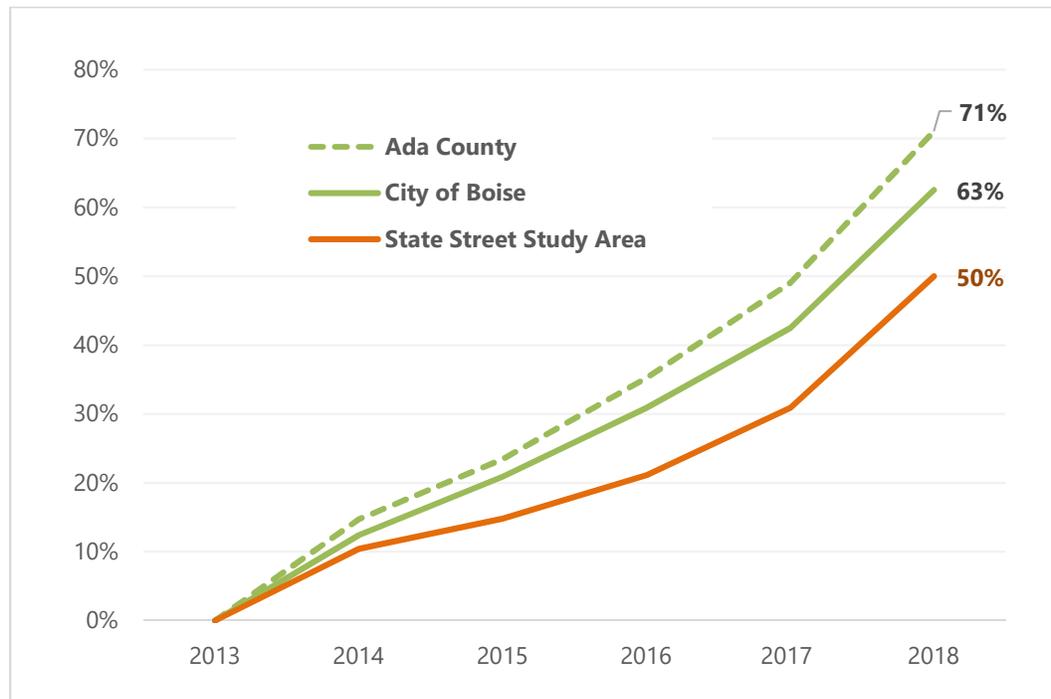
Three empirical observations lend evidence for such cumulative impacts occurring within the Study Area:

- growth in property values that lags behind the City of Boise and Ada County overall,
- economic underperformance indicated by improvement values relative to land values, and
- heightened commercial vacancies.

Property Value Growth

Boise and its surrounding metropolitan area have experienced strong post-recession economic growth, but the Study Area appears to have grown more slowly than city-wide and county-wide comparisons. Using Ada County Assessor data on property values as assessed in 2013 through 2018, this relative discrepancy in growth rate is illustrated in Figure 14.

Figure 14: Overall Percent Growth in Total Assessed Value, Study Area vs. City and County (2013 to 2018)



Source: City of Boise, using Ada County Assessor data; and Leland Consulting Group

Improvement-to-Land Value Comparison

Comparing the value of a improvements (primarily buildings) on a given parcel with the value of the land yields a commonly used measure of economic land utilization by property appraisers. Parcels for which improvement values are less than the value of the land are typically considered as economically underperforming.

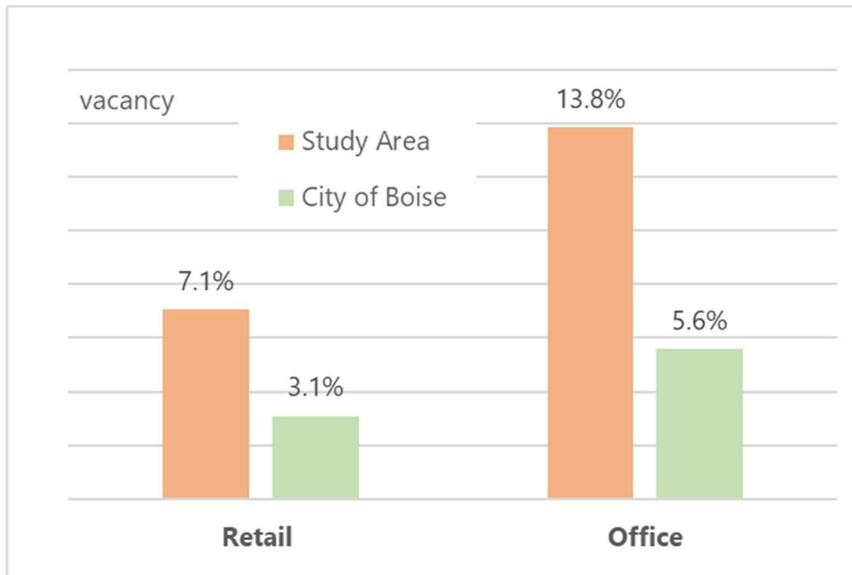
To evaluate the economic performance of the Study Area using this metric, we analyzed 2019 parcel data from the Ada County Assessor to find the percent of parcels where improvement values were less than the land value, both in the Study Area and citywide. After eliminating parcels with no value information (primarily exempt/public and common area lots) we found that 12.0 percent of parcels within the city of Boise overall had improvement values less than the land value. In comparison, the Study Area had 38.4 percent of parcels identified as economically underperforming by this measure³.

Commercial Vacancies

Another indicator of economic liability is high vacancy of commercial real estate properties. Using 2019 data from Costar, Inc., we looked at vacancy rates of retail and office properties within the Study Area relative to a citywide comparison.

³ This percentage reflects an adjustment made in favor of the Study Area sample. Because 66 of the 285 parcels in the Study Area initially flagged as economically underperforming were known to be recently subdivided lots approved for imminent construction, we scored them as already having improvement values in excess of land values. No such adjustment was attempted for the citywide comparison group.

Figure 15: Retail and Office Vacancy Rates, Study Area vs. City of Boise



Source: Costar, Inc., using May 2019 data.

For both retail and office properties, the Study Area had vacancy rates more than double the citywide comparison, as shown in Figure 15. Elevated vacancy constrains the income-generating potential of commercial real estate and tends to indicate a general competitive disadvantage in comparison to areas with more fully-occupied buildings.

Overall Conclusion

Together, this evidence lends support to an overall conclusion that **factors constituting a deteriorated and deteriorating area are both present and prevalent and that their *combined* effect is highly likely to impose a serious negative impact on the Study Area: hindering sound growth, constituting an economic liability, and threatening the public welfare of this portion of the City of Boise.**

A Classic Case of Challenges and Potential

The Challenge

The State Street Study Area appears to represent a classic case of deterioration of the type found along arterial corridors when the transition from rural to urban has proceeded unevenly, in incremental bursts—where the development community has managed, in places, to respond to growing market demand despite barriers posed by diverse ownership, awkward street layouts, difficult lots, and little coordinated planning guidance. As the Boise metropolitan area has grown, what were once the outskirts of Garden City, Eagle and Boise City have begun to merge, with State Street as a somewhat neglected urban seam. The widespread deterioration of both buildings and sites has become both a symptom and cause of this conflict.

Many of the remaining pockets of rural, natural space along State Street are not only attractive, but are a positive reminder of Boise's unique Western character – deserving of protection and integration into a forward-looking areawide plan. That said, the geographic importance of the Study Area as an inter-urban gateway and as an only partially-tapped outlet for metro growth is hard to ignore. Without concerted attention, the remaining opportunities for sound growth and development are dwindling, along with the chances for optimizing the street as a much-needed transportation asset.

The Potential

Fortunately, the Study Area is also a very good candidate for significant improvement through classic urban renewal approaches. Those fundamental tools: strategic improvements to the infrastructure of the street itself (especially the safety and appearance of the street margin, intersections, drainage systems, and pedestrian/bicycle accommodations), along with careful assembly and land preparation of potential catalyst development sites, appear very likely to attract complementary private-sector investment. In combination, that leveraged spending stands to reveal a promising upside for State Street, not only in terms of economic yields, but in advancing the public welfare and safety of Boise residents well beyond what is likely to occur in the absence of an urban renewal framework.

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Scott McCormack, Manager of Limelight Village LLC, an Idaho limited liability company ("Limelight Village"), and states that Limelight Village owns that certain property generally described as Parcel Identification Number R8123251050 in the real property records of Ada County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated May 2019, entitled State Street Study Area Urban Renewal Eligibility Report, prepared by Leland Consulting Group and as attached hereto as Exhibit C.

Further, Scott McCormack, Manager of Limelight Village, hereby provides his consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 11th day of May, 2021.

Limelight Village LLC

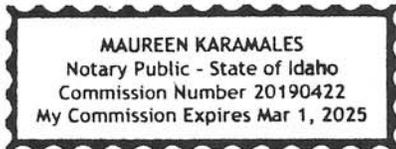


Name: Scott McCormack

Title: Manager

STATE OF IDAHO)
County of Ada) ss:

On this 11 day of May, 2021, before me, a Notary Public for the state of Idaho, personally appeared Scott McCormack, known or identified to me to be the Manager of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.



Maureen Karamales
Notary Public
My Commission Expires on March 1, 2025

EXHIBIT A

PARCEL NUMBER

R8123251050

ADDRESS

8255 W. LIMELIGHT STREET, BOISE, ID 83714

DESCRIPTION

PAR #1050 POR LOT 5
STEINS SUB
PARCEL B ROS 12241
#1000-S

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Rodney Johnson, an individual, and states that he owns that certain property generally described as Parcel Identification Number: R8123251010 in the real property records of Ada County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated May 2019, entitled State Street Study Area Urban Renewal Eligibility Report, prepared by Leland Consulting Group and as attached hereto as Exhibit C.

Further, Rodney Johnson hereby provides his consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 17 day of May, 2021.

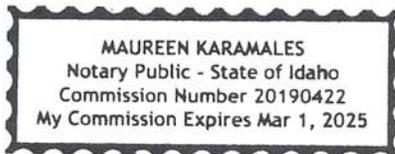

Rodney Johnson

STATE OF IDAHO)

County of Ada) ss:

On this 11th day of May, 2021, before me, a Notary Public for the state of Idaho, personally appeared Rodney Johnson, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Maureen Karamales
Notary Public for Idaho
My Commission Expires March 1, 2025

EXHIBIT A

PARCEL NUMBER

R8123251010

ADDRESS

8306 W. STATE STREET, BOISE, IDAHO 83714

DESCRIPTION

PAR #1010 POR LOT 5
STEINS SUB
PARCEL A ROS 12241
#1000-S

AGRICULTURAL OPERATION CONSENT FORM

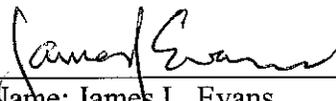
COMES NOW James L. Evans, Manager of KPG Investment II LLC, an Idaho limited liability company ("KPG Investment II"), and states that KPG Investment II owns that certain property generally described as Parcel Identification Numbers S0514438930 and S0514438875 in the real property records of Ada County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated May 2019, entitled State Street Study Area Urban Renewal Eligibility Report, prepared by Leland Consulting Group and as attached hereto as Exhibit C.

Further, James L. Evans, Manager of KPG Investment LLC, hereby provides his consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 3rd day of August, 2021.

KPG Investment II LLC


Name: James L. Evans
Title: Manager

STATE OF IDAHO)
) ss:
County of Ada)

On this 3rd day of August, 2021, before me, a Notary Public for the state of Idaho, personally appeared James L. Evans, known or identified to me to be the Manager of KPG Investment II LLC that executed the instrument or the person who executed the instrument on behalf of said KPG Investment II LLC and acknowledged to me that such KPG Investment II LLC executed the same.



Julie Schott
Notary Public
My Commission Expires on 11/15/25

EXHIBIT A

PARCEL NUMBER

S0514438930

ADDRESS

9650 W. STATE STREET, BOISE, ID 83714

DESCRIPTION

PAR #8930 OF SW4SE4
SEC 14 4N 1E
#432750 R

PARCEL NUMBER

S0514438875

ADDRESS

9474 W. STATE STREET, BOISE, ID 83714

DESCRIPTION

PAR #8875 OF SW4SE4
SEC 14 4N 1E
#432270 R

Attachment 7

Inter-Agency Initiatives List

4811-0115-4797, v. 5

State Street Corridor Framework Interagency Initiatives

Item	Initiative	Priority	<u>Lead / Partner</u>
1	Establish an inter-agency agreement between ACHD, CCDC and the City of Boise for the use of tax-increment revenue for transportation elements.	Immediate	<u>CCDC</u> / ACHD / Boise City
2	Adopt streetscape standards into Boise City design guidelines and to incorporate streetscape typologies for the State Street District.	Immediate	<u>PDS-PLN</u> / ACHD / ITD / CCDC
3	Establish cross section standards for State Street, including non-motorized facilities and ACHD defined non-transportation elements (subject to cost share) to be implemented through public capital projects or development along the corridor.	Immediate	<u>ACHD</u> / <u>ITD</u> / <u>PDS-PLN</u> / Garden City / CCDC
4	Update CCDC's Participation Policy and Capital Improvement Planning Process to further encourage and prioritize developments that assist affordable housing the market is not creating, and a safe and comfortable multi-modal State Street corridor.	Immediate	<u>CCDC</u> / PDS-PLN
5	Develop CCDC participation program incentives for adaptive reuse, historic preservation and façade restoration to encourage the preservation and activation of National Register listed and eligible sites in the District.	Immediate	<u>CCDC</u> / PDS-HP / A&H / SHPO
6	Provide support for affordable housing that is dense, serves a mix of incomes, and provides diverse housing options by funding eligible public improvements, impact fees, financing, public improvements, and utility improvements as per existing Idaho state statutes.	Immediate / Ongoing	<u>PDS - HCD</u> / PDS-PLN / CCDC / Other Housing Agencies
7	Collaborate to achieve innovative, mixed use, mixed income development on existing ITD campus while respecting and preserving historic elements of the site.	Immediate / Ongoing	PDS-HCD / PDS-PLN / ITD / CCDC
8	Align partner agencies' long-range financial plans, five year capital improvement plans, and annual budgets so that the planned public improvements along State Street are coordinated and efficient with minimal disruption to the public.	Immediate / Ongoing	ACHD / ITD / VRT / PDS-PLN / BPR / PW / IT / CCDC
9	Establish development standards that activate transit nodes with pedestrian level amenities and identify opportunities for connections to transit services that intersect State Street and other first and last mile alternatives.	High Priority	<u>PDS-PLN</u> / VRT / ACHD
10	Pursue efforts, plans and policies that preserve or replace existing affordable housing stock and avoid displacement of residents located within the State Street District, and provide funding for resident relocation when necessary.	High Priority	<u>PDS-HCD</u> / CCDC
11	Implement strategies and regulations that bolster existing retail along State Street, as well as a mix of uses, both horizontally and vertically disbursed (E.G. neighborhood branding, update design review standards, update C-2 zoning, or form-based code specific to this area, missing middle housing types transitioning from single family to multi-family and mixed use).	High Priority	<u>PDS-PLN</u> / CCDC

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12	Finalize transit branding, necessary passenger facilities and roll-out for branded transit service on State Street.	Medium Priority	<u>VRT</u> / PDS-PLN / CCDC / ACHD
13	Coordinate with Boise School District to incorporate public space improvements into Boise School campuses within the District as appropriate.	Medium Priority	<u>BSD</u> / PDS-PLN / Parks / CCDC
14	Update City-owned IT conduit network master plan to service the development forecast in the State Street District.	Medium Priority	<u>IT</u>
15	Pursue strategic land trades amongst public agencies as well as consider the acquisition of privately held properties to optimize development and economic development potential, provide support for development of affordable or income-restricted housing, improve the neighborhood and provide a diversity of housing options. Private properties are not currently identified but may be considered.	Medium Priority	<u>PDS-PLN</u> / CCDC / ACHD / Others
16	Coordinate canal and other off-street pathway improvements with the Boise Pathways Plan and encourage interpretation of related National Register eligible sites.	Ongoing	<u>BPR</u> / PDS-PLN / A&H / SHPO
17	Coordinate with Boise Parks and Arts & History to incorporate identified cultural resources into public spaces as appropriate, to provide linkages between public spaces and to identify other opportunities to enhance place making through the corridor's history.	Ongoing	<u>BPR</u> / A&H / SHPO / CCDC
18	Expand CityGo Transportation Demand Management (TDM) efforts to include developments along State Street corridor that encourage alternative transportation uses including non-motorized, transit and carsharing or car/vanpooling	Ongoing	<u>VRT</u> / CCDC / PDS-PLN

ACHD: Ada County Highway District

A&H: Boise City Arts & History Department

BSD: Boise School District

IT – Boise City Information Technology

ITD: Idaho Transportation Department

BPR: Boise City Parks & Recreation Department

PDS-HCD: Boise City Planning and Development Service, Housing and Community Development

PDS-HDC: Boise City Planning and Development Services, Historic Preservation

PDS-PLN: Boise City Development Services, Current & Comprehensive Planning

PW: Boise City Public Works Department

SHPO: State Historic Preservation Office