

August 27,
2026



August 27, 2026

TO: Distribution List (Attached)

FM: Latonia Haney Keith, Chair
John Brunelle, Executive Director

Re: Distribution of Resolution No. 1984 - Westside Revenue Allocation Area Supplemental Termination Resolution

At a special, public meeting on August 26, 2026, the Board of Commissioners of the Urban Renewal Agency of Boise City, Idaho, also known as Capital City Development Corporation (the "Agency") adopted Resolution No. 1984 (the "Supplemental Resolution of Intent to Terminate") supplementing Resolution No. 1961 setting forth the Agency's intent to terminate the revenue allocation area (the "Westside Project Area") adopted at the time of the Westside Urban Renewal Project, adopted by Ordinance No. 6108 on December 4, 2001 (the "Westside Plan"), as subsequently amended, which Resolution No. 1961 was previously circulated by letter dated March 16, 2026. Resolution No. 1984 supplements the earlier resolution by providing an updated FY2026 Termination Budget showing there may be an excess of the amount necessary to pay Agency obligations, and provides an update on the status of existing agency contracts and capital improvement projects.

A copy of Resolution No. 1984 is included with this letter together with the exhibits thereto:

1. Resolution No. 1984: Westside Supplemental Resolution of Intent to Terminate
2. Exhibit A: Updated FY2026 Termination Budget
3. Exhibit B: Updated Termination Plan
4. Exhibit C: Real Property To Be Retained by the Agency

To complete the termination of the Westside Project Area, and pursuant to Idaho Code § 50-2903(5), the City Council for the city of Boise is required to adopt an ordinance terminating the revenue allocation area no later than December 31, 2026.

For additional information please contact Joey Chen, Finance & Administration Director, anytime (jchen@ccdcb Boise.com or 208.319.1227).

cc: Agency Board of Commissioners
Meghan S. Conrad, Elam & Burke

August 26,
2026

Distribution List

Ada County

Attn: Board of County Commissioners
Attn: Rebecca Arnold, Assessor
Attn: Trent Tripple, Clerk
Attn: Elizabeth Mahn, Treasurer
200 W Front Street
Boise, Idaho 83702
Email: BOCC1@adacounty.id.gov
Email: assessormail@adacounty.id.gov
Email: adacountyclerk@adacounty.id.gov
Email: taxinfo@adacounty.id.gov

Ada County Highway District

Attn: Board of Commissioners
Attn: Ryan Head, Director
5800 N Meeker Ave
Boise, Idaho 83713
Email: rhead@achdidaho.org
Email: sspencer@achdidaho.org

**Ada County Emergency Medical Services
District/Ada County Ambulance**

Attn: Shawn Rayne, Chief
370 N Benjamin Lane
Boise, Idaho 83704
Email: srayne@adacounty.id.gov
Email: swinn@adacounty.id.gov

Ada County Mosquito Abatement District

Attn: Mr. Adam Schroeder, Director
975 E. Pine Avenue
Meridian, Idaho 83642
Email: weedandpest@adacounty.id.gov
Email: aschroeder@adacounty.id.gov

Boise City

Attn: Office of the Mayor
Attn: Jamie Heinzerling, City Clerk
150 N Capitol Boulevard
Boise, Idaho 83702
Email: lmclean@cityofboise.org
Email: jheinzerling@cityofboise.org

Boise Independent School District #1

Attn: Board of Trustees
Attn: Superintendent
8169 W Victory Road
Boise, Idaho 83709
Email: lisa.roberts@boiseschools.org
Email: trustees@boiseschools.org
Email: Sharon.snider@boiseschools.org
Email: Sheila.Kessel@boiseschools.org
Email: Nick.smith@boiseschools.org

College of Western Idaho

Attn: Board of Trustees
Attn: Gordon Jones, President
P.O. Box 3010
Nampa, ID 83653
Email: gojones@cw.edu
Email: trustees@cw.edu
Email: jimreames@cw.edu

Idaho State Tax Commission

Attn: Alan Dornfest
Attn: Ben Seloske
Attn: STC GIS
P.O. Box 36
Boise, ID 83722
Email: alan.dornfest@tax.idaho.gov
Email: ben.seloske@tax.idaho.gov
Email: gis@tax.idaho.gov

RESOLUTION NO. 1984

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO:

A SUPPLEMENTAL RESOLUTION UPDATING RESOLUTION NO. 1961 OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, ALSO KNOWN AS CAPITAL CITY DEVELOPMENT CORPORATION, AN URBAN RENEWAL AGENCY ORGANIZED UNDER THE LAWS OF THE STATE OF IDAHO, PROVIDING FOR AN UPDATE TO THE TERMINATION PLAN APPROVED BY RESOLUTION NO. 1961; PROVIDING FOR AN UPDATE TO THE FY2026 TERMINATION BUDGET FOR THE REVENUE ALLOCATION AREA KNOWN AS THE WESTSIDE DISTRICT; APPROVING THE UPDATED TERMINATION PLAN AND PROVIDING THE UPDATED TERMINATION BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law"), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), as a duly created and functioning urban renewal agency for Boise, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the City Council ("City Council") of the City of Boise City, Idaho (the "City"), after notice duly published, conducted a public hearing on the Urban Renewal Plan Westside Downtown Urban Renewal Project (the "Westside Plan"); and,

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Plan, establishing the revenue allocation area and making certain findings; and,

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan Westside Downtown Urban Renewal Project (the "First Amendment to the Westside Plan"); and,

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 45-20 on December 1, 2020, approving the First Amendment to the Westside Plan for the purpose of annexing certain parcels to the existing revenue allocation area and making certain findings; and,

WHEREAS, the Westside Plan, as amended in 2020, collectively will be referred to as the "Westside Plan" and the corresponding revenue allocation area, as amended, will be referred to as the "Project Area"; and,

WHEREAS, the Westside Plan contained a revenue allocation financing provision pursuant to the Act; and,

WHEREAS, the termination date for the Project Area, as set forth in the Westside Plan, is December 31, 2025, except for revenues to be received in 2026, as authorized pursuant to Idaho Code § 50-2905(7); and,

WHEREAS, a significant number of identified improvements and/or projects have been completed in the Project Area pursuant to the Westside Plan; and,

WHEREAS, on March 9, 2026, the Agency Board of Commissioners adopted Resolution No. 1961, which approved a Termination Plan narrative, and in addition resolved the following, in part:

- a. That the revenue allocation area contained in the Westside Plan shall be terminated on or before December 31, 2026, consistent with the termination provisions set forth in the Act, allowing certain taxing entities to use the 2026 estimated assessed values above the adjusted base assessment roll for the Project Area for their budgetary purposes, and further, pursuant to Idaho law, as may be amended, those certain taxing entities may, for their budgetary purposes, take into account a portion of the increment value that exceeds the incremental value as of December 31, 2006, for the Project Area, which portion of the increment value shall be added to the 2026 new construction roll, pursuant to § 63-301A(3)(g), Idaho Code, as may be amended.
- b. That the Agency determines that it does not intend to take revenue allocation funds from the Westside Project Area in tax year 2027, generated from the 2026 assessed values, and the allocation of revenues under section 50-2908, Idaho Code, shall cease effective January 1, 2027. To clarify, the Westside Project Area will not receive an allocation of revenue allocation proceeds from the December 20, 2026, tax receipts.
- c. That the Agency determines all financial obligations related to the Project Area have been provided for and that the Agency will have, following the allocation from the June 20, 2026, tax receipts, sufficient revenue allocation proceeds in the Project Area fund to cover all Project Area expenses, obligations and all of the expenses from any current projects and/or improvements to be completed as they come due. To the extent necessary, the Agency may carryover existing Project Area revenue allocation proceeds to Fiscal Year 2027 to cover any 1.) carryover costs from unexpected construction delays; and 2.) obligations that cannot be fully determined and will not become due until after September 30, 2026. The Agency will have sufficient funds on deposit for payment of the Agency's expenses, including but not limited to final project costs, final obligations, Agency operations and administrative fees and costs.
- d. That any delinquent property taxes due to the Agency that were levied for tax year 2025, or earlier, shall not be paid to the Agency after September 30, 2026, but shall be distributed by the County Treasurer to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the Project Area.
- e. That any non-obligated surplus deemed by the Agency to exist will be remitted to the County Treasurer for distribution to the taxing districts following the end of the Agency's 2026 fiscal year on September 30, 2026, in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the Project Area. See I.C. 50-2909(4).

- f. That the Agency does hereby request that the City Council, pursuant to 50-2903(5), Idaho Code, adopt an Ordinance providing for the termination of the revenue allocation area in the Westside Plan, to be effective on or before December 31, 2026, and declaring that the tax year 2026 revenues from the increment value as levied upon within the revenue allocation area are not needed for the payment of any Agency indebtedness or Agency projects to be completed before December 31, 2026, and should flow to the respective taxing districts pursuant to Idaho law.

WHEREAS, Agency staff and counsel have prepared an Updated Termination Plan, attached hereto as Exhibit B, updating certain information within the Termination Plan narrative; and,

WHEREAS, since August 27, 2025, Agency staff has refined and updated the termination budget, referred to as the Updated FY2026 Termination Budget, attached hereto as Exhibit A. This Updated FY2026 Termination Budget is included in the Agency's FY2026 Amended Budget, which was tentatively approved by the Agency Board of Commissioners at its meeting on August 10, 2026. Notice of the FY2026 Amended Budget public hearing was published and the public hearing was held on August 26, 2026; and,

WHEREAS, the Agency expects that all financial obligations related to the Project Area have been provided for and that the Agency has sufficient revenue allocation proceeds in the Project Area fund to cover all Project Area expenses, obligations and all of the expenses from any current projects and/or improvements as they come due. To the extent necessary, the Agency may carryover existing Project Area revenue allocation proceeds to Fiscal Year 2027 to cover any 1.) carryover costs from unexpected construction delays; and 2.) obligations that cannot be fully determined and will not become due until after September 30, 2026. An estimate of the remaining obligations, project costs, and other Agency operations and administrative fees and costs are shown in the Updated FY2026 Termination Budget attached hereto as Exhibit A and described in the Updated Termination Plan attached hereto as Exhibit B; and,

WHEREAS, the Agency will request the County Treasurer to not distribute to the Agency any Project Area revenue allocation funds from delinquency tax payments in fiscal year 2027, or subsequent years, generated from the 2025 assessed values, or earlier. To the extent any Project Area revenue allocation funds are received by the Agency in fiscal year 2027, or later, the Agency will return those funds to the County Treasurer for distribution to the taxing districts; and,

WHEREAS, the Agency has reviewed the remaining obligations, project costs, and other Agency operations and administrative fees and costs, and based on projected revenues and expenses of the Project Area, has determined there are sufficient funds on deposit to cover payment of the Agency's expenses, including but not limited to all final project costs, Agency remaining obligations, Agency operations and administrative fees and costs, and other Agency expenses and has further determined the revenue allocation area can be terminated on or before December 31, 2026; and,

WHEREAS, pursuant to Exhibit A, the Agency estimates a surplus will be available for remittance to the County Treasurer for disposition to the taxing districts following the end of the Agency's fiscal year on September 30, 2026, and which is included in the Agency's FY2026 amended budget; and,

WHEREAS, pursuant to Exhibit B, and as shown on Exhibit C, the Agency intends to retain the Agency owned parking garages and other real property in the Project Area and will dispose of certain Agency interests in real property as set forth in Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2: That the Updated Termination Plan attached hereto as Exhibit B is hereby approved and adopted by the Agency Board.

Section 3: That the Updated FY2026 Termination Budget, attached hereto as Exhibit A is included in the Agency's FY2026 Amended Budget, which was adopted by Agency resolution on August 26, 2026, following notice public hearing.

Section 4: That a copy of this Resolution be sent to the Ada County Assessor's Office, the County Auditor/Recorder and the Idaho State Tax Commission to provide updated notice of termination of the revenue allocation area in the Westside Plan.

Section 5: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Boise City, Idaho, on August 26, 2026. Signed by the Chair of the Agency Board of Commissioners and attested by the Secretary to the Agency Board of Commissioners on August 26, 2026.

URBAN RENEWAL AGENCY OF BOISE CITY

Signed by:

Commissioner Latonia Haney Keith

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By: _____
Latonia Haney Keith, Chair

ATTEST:

Signed by:

Lauren McLean

482D2DB5BAF0452...

By: _____
Lauren McLean, Secretary

EXHIBIT A

UPDATED FY2026 TERMINATION BUDGET

EXHIBIT A

Updated FY2026 Termination Budget - Westside District

	Preliminary Termination Budget FY2026 Budget Original	Updated Termination Budget FY2026 Budget Amended
<u>Revenues:</u>		
Revenue Allocation (Property Tax Increment)	\$ 7,400,000	\$ 7,400,000
Westside Parking Lot Revenue	\$ 55,000	\$ 62,000
Reimbursements	\$ 504,962	\$ 627,728
Interest Income	\$ 60,000	\$ 34,000
10/1/2025 Balance of Working Capital/Fund Balance (excluding nonspendable)	\$ 1,634,428	\$ 1,634,428
Transfer to Agency Operation for Cost Allocation	\$ (1,718,839)	\$ (1,457,543)
Total Revenues	\$ 7,935,551	\$ 8,300,613
<u>Expenses:</u>		
Operating Expense (Facilities Management & Professional Services)	\$ 293,000	\$ 145,000
Capital Improvement Projects		
8th Street Streetscape & Bike Facility Improvements	\$ -	\$ 6,491
Bannock Street Improvements - 13th to 16th street	\$ 660,077	\$ 497,317
Bannock Street Improvements - 12th to 13th street	\$ 2,375,000	\$ 2,245,560
1010 Jefferson Public Parking Facility and Commercial Space	\$ 2,846,967	\$ 4,606,820
Streetscape Grants		
Idaho Wheat Commission, Type 1	\$ 200,000	\$ 200,000
Arts Expenditures		
Public Art: Re-Wrap Traffic Boxes	\$ 42,500	\$ 37,515
Contractual Obligations		
1522 W State St, 16th & State, Type 2	\$ 657,656	\$ 507,091
Total Expenses	\$ 7,075,200	\$ 8,245,794
Estimated Balance/Surplus*	\$ 860,351	\$ 54,819

* CCDC will remit any non-obligated actual Balance/Surplus to Ada County Treasurer for distribution to the seven taxing districts following the end of calendar year 2026 on 12/31/2026, in the same manner and proportion as the most recent distribution to the taxing districts. The seven taxing districts are: Ada County, Boise City, Boise School District, Ada County Highway District, College of Western Idaho, Emergency Medical Services, Mosquito Abatement.

EXHIBIT B

UPDATED TERMINATION PLAN

EXHIBIT B

THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, ALSO KNOWN AS CAPITAL CITY DEVELOPMENT CORPORATION

UPDATED TERMINATION PLAN FOR THE REVENUE ALLOCATION AREA SET FORTH IN THE WESTSIDE DOWNTOWN URBAN RENEWAL PLAN, AS AMENDED

THE “WESTSIDE PLAN”

The Urban Renewal Agency of Boise City, Idaho, also known as Capital City Development Corporation (“CCDC”) intends to terminate the revenue allocation area adopted at the time of the original adoption of the Westside Downtown Urban Renewal Plan, by the City Council of Boise City, Idaho on December 4, 2001, by Ordinance No. 6108 (the “Plan”), as subsequently amended by the First Amendment to the Plan annexing certain parcels into the existing revenue allocation area, by Boise City Council on December 1, 2020, by Ordinance No. 45-20. Collectively, the Plan, as amended is referred to as the “Westside Plan,” and the corresponding revenue allocation area, as amended is referred to as the “Westside District” or the “Project Area”. A map of the Project Area is included.

The termination date for this revenue allocation area as set forth in the Westside Plan is December 31, 2025; except for revenues to be received in 2026, as authorized pursuant to Idaho Code § 50-2905(7). CCDC has reviewed the projected revenues and expenses of the Project Area and has determined the Project Area can be terminated by December 31, 2026, effective retroactive to January 1, 2026, as it relates to assessed values within the Project Area. As a result, CCDC will not receive revenue allocation funds in calendar year 2027, generated from the 2026 assessed values, and the allocation of revenues under Idaho Code § 50-2908 shall cease effective January 1, 2027. To clarify, the Agency will not receive an allocation of revenues from the Project Area from the December 20, 2026, payment deadline.

On March 9, 2026, the CCDC Board of Commissioners adopted Resolution No. 1961, evidencing its intent to terminate the Project Area and approve a narrative termination plan. Thereafter, CCDC distributed a copy of Resolution No. 1961 to the Ada County Assessor’s Office, the County Auditor/Recorder, the Idaho State Tax Commission and the overlapping taxing districts. Based on updated budget and project information, this Updated Termination Plan is revised as of August 26, 2026, with the adoption of Resolution No. 1984. These changes are intended to provide additional notice and transparency in the termination process, and do not impact the cessation of revenue allocation authority or impact the treatment of assessed values as determined in 2026 or impact the designation of the Project Area as an urban renewal area.

Intent Regarding Delinquencies:

CCDC will request the County Treasurer to not distribute to CCDC any Project Area revenue allocation funds from delinquency tax payments after September 30, 2026, or subsequent years, generated from the 2025 assessed values or earlier. If the Agency receives any delinquency tax payments related to the Project Area after September 30, 2026, then the Agency will return those funds to the County Treasurer for distribution to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area.

Updated Fiscal Year 2026 Budget Summary:

CCDC expects all Project Area financial obligations have been provided for and that CCDC has sufficient revenue allocation proceeds in the Project Area fund to pay such Project Area expenses and obligations as they come due, and CCDC has determined that it will not need to receive revenue allocation funds in calendar year 2027, generated from the 2026 assessed values, and the allocation of revenues under Idaho Code § 50-2908 shall cease effective January 1, 2027. To the extent necessary, CCDC may carryover existing Project Area revenue allocation proceeds to Fiscal Year 2027 to cover any 1.) carryover costs from unexpected construction delays; and 2.) obligations that cannot be fully determined and will not become due until after September 30, 2026. Additionally, there are administrative fees and costs due to termination that will be incurred during CCDC's next fiscal year (FY 2027). CCDC will have sufficient funds on deposit for payment of all final project costs, including any carryover costs, and Agency operations and administrative fees.

At this point, CCDC is projecting a surplus to be distributed back to the taxing districts following the end of CCDC's 2026 fiscal year on September 30, 2026. An estimate of the total surplus funds to be available for distribution is \$54,819. Any surplus funds will be remitted to the County Treasurer to be distributed to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area.

Agency Contracts (Committed Contracts):

The category of committed contracts includes (1) contracts awarded and in progress for specific capital improvements work to be completed within the boundaries of the Project Area; and (2) Participation Agreements. The status of each is outlined below:

Capital Project Name	Status as of March 9, 2026	Estimated Completion	Updated Status as of August 18, 2026
Bannock Street Streetscape Improvements	Final phase of construction to begin April 2026	Substantial Completion: August 13, 2026 Contracts Closed Out by September 30, 2026	Final Completion: August 12, 2026 Contracts Closed Out by September 30, 2026
1010 W. Jefferson Street Commercial Space and Public Parking Facility (see <i>Real Property Interests</i> section below for additional information)	95% design completed; construction projected to commence summer 2026	Substantial Completion: December 31, 2027	Status: Under Construction Substantial Completion October 26, 2027

Concerning the Capital Projects, to the extent there are anticipated delays or actual delays due to completion of the projects, CCDC intends to carryover existing Project Area revenue allocation proceeds into FY2027 for payment of all final construction costs.

Participation Agreements	Status as of March 9, 2026	Final Reimbursement Payments	Updated Status as of August 18, 2026
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Idaho Wheat Commission – Type 1 Agreement	Under Construction	Project Completion: August 1, 2026 Reimbursement Completion: September 30, 2026	Project Completion: Received notice the project was completed on July 23, 2026 Reimbursement Completion: Estimated Reimbursement issuance by September 30, 2026; however, payment may be made in October 2026.
16th and State– Type 2 Agreement	Under Construction; currently on schedule	Final Reimbursement Payment: Prior to September 30, 2026	Complete

Real Property Interests:

1010 W. Jefferson Street Commercial Space and Public Parking Facility

Since 2021, CCDC has actively pursued development opportunities between 10th and 12th Streets and between State Street and Jefferson Street. In 2023 and 2024, CCDC as part of the original Block 68 Project had assembled parcels resulting in the ownership of 1010 W. Jefferson Street. Following the mutual termination of the Block 68 Project, CCDC continued with its development of the 1010 W. Jefferson Street Commercial Space and Public Parking Facility Project, now known as the “1010 Jefferson.” The 1010 Jefferson will be a 6.5-story mixed-use public parking facility with approximately 446 parking stalls, a secure bicycle parking facility, and active ground floor commercial space. The active use ground floor is required due to Boise City zoning code requirements. The project is anchored by a public plaza adjacent to 11th Street that includes retail patio space, family amenities and guides pedestrians to the commercial space entrances and feature stair tower of the public parking garage.

The ground floor commercial space will be sub-divided into multiple condominiums for disposition. One (1) approximately 12,000 square-foot condominium is intended for disposition to the Young Men’s Christian Association of Boise City, Idaho, for use as the Kissler Family Early Education Center pursuant to a distinct disposition process¹. The remaining commercial space will be divided into five (5) commercial units intended for CCDC disposition through a competitive process (the “Competitive Disposition Units”). Several units are configured to allow for consolidation if desired by selected purchasers.

¹ Prior to CCDC’s efforts to develop the 1010 Project, the Agency entered into the Block 68 South Mixed-Use Housing & Mobility Hub Project Disposition and Development Agreement with Block 68 Development LLC. Pursuant to the Mutual Termination and Release of that Agreement, CCDC and Block 68 Development LLC entered the Assignment and Assumption of Reservation Agreement (YMCA) on January 7, 2025, by which CCDC assumed the rights and obligations of the original reservation agreement between YMCA and Block 68 Development LLC.

CCDC commenced construction on 1010 Jefferson in July 2026 with project completion anticipated by the end of October 2027. Upon completion, the 1010 Jefferson Parking Garage will join the existing six parking garages which are managed as ParkBOI.

CCDC is financing the 1010 Jefferson Parking Garage pursuant to Idaho Code Section 50-2012 by the issuance of revenue bonds and pledging ParkBOI system net revenue for repayment of the bonds. Westside District revenue allocation proceeds are not pledged for repayment of the bonds.

CCDC will retain ownership of the 1010 Jefferson Parking Garage, under the authority provided for in the Law and Idaho Code § 50-2905(8). Parking revenue will be used to operate and manage the 1010 Jefferson Parking Garage.

1111 W. State Street

CCDC will retain ownership of 1111 W. State Street under the authority provided for in Idaho Code § 50-2905(8). CCDC's contractor on the 1010 Jefferson project will use 1111 W. State Street for storage of materials, vehicle staging, parking and other related uses for the duration of the 1010 Jefferson construction. This will result in a project cost-savings in the estimated amount of \$200,000, and there will be an agreement with the contractor to cover property maintenance costs; CCDC will have resources other than Westside District revenue allocation funds to operate and manage the property.

Continued ownership of 1111 W. State Street when the parcel is no longer needed for 1010 Jefferson construction purposes may include: CCDC retention so long as CCDC has resources other than revenue allocation funds, such as ParkBOI system net revenue, to operate and manage such real property; disposition of the property to a public entity; or disposition pursuant to a competitive disposition policy or surplus disposition policy; or other disposition as may be determined by the CCDC Board.

Parking Garages:

CCDC owns or has an interest in one (1) public parking garage in the Project Area and a second public parking garage is in development:

10th & Front

1010 Jefferson (*under construction*)

(Collectively, the Westside District Parking Garages.)

The Westside District Parking Garages together with five (5) other public parking garages owned by CCDC and located in downtown Boise constitute CCDC's parking system. CCDC will retain ownership of the Westside District Parking Garages, under the authority provided for in Idaho Code § 50-2905(8). Parking system net revenue will be used to operate and manage the Westside District Parking Garages and will fund the operations and management costs associated with real property retained by CCDC post-termination.

Other

CCDC may be the grantee of several sidewalk/landscaping easements and other real property interests. All easements and/or other real property interests will be assigned to the appropriate public entity assignee.

Fiscal Year 2027 – Post-Termination Final Administrative Costs

CCDC anticipates there will be FY2027 post-termination final administrative costs, including an allocable share of the audit, legal reporting requirements, and legal and administrative costs incurred in closing out the Project Area. Any miscellaneous expenses incurred in FY2027 shall be paid by Westside Project Area funds carried over to pay for the administrative costs or from other available Agency funds. Any surplus revenue allocation funds remaining in the Project Area's account as of September 30, 2027, will be remitted to the Ada County Treasurer as a final termination distribution of surplus funds and shall be distributed to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area. This transmittal will occur on or before September 30, 2027, following payment of all final Agency expenses and financial obligations and upon a final accounting of the Westside Plan and Project Area.

Map of the Project Area

Westside RAA – Boundary Map (Area in Green “TCA: 0010115”)

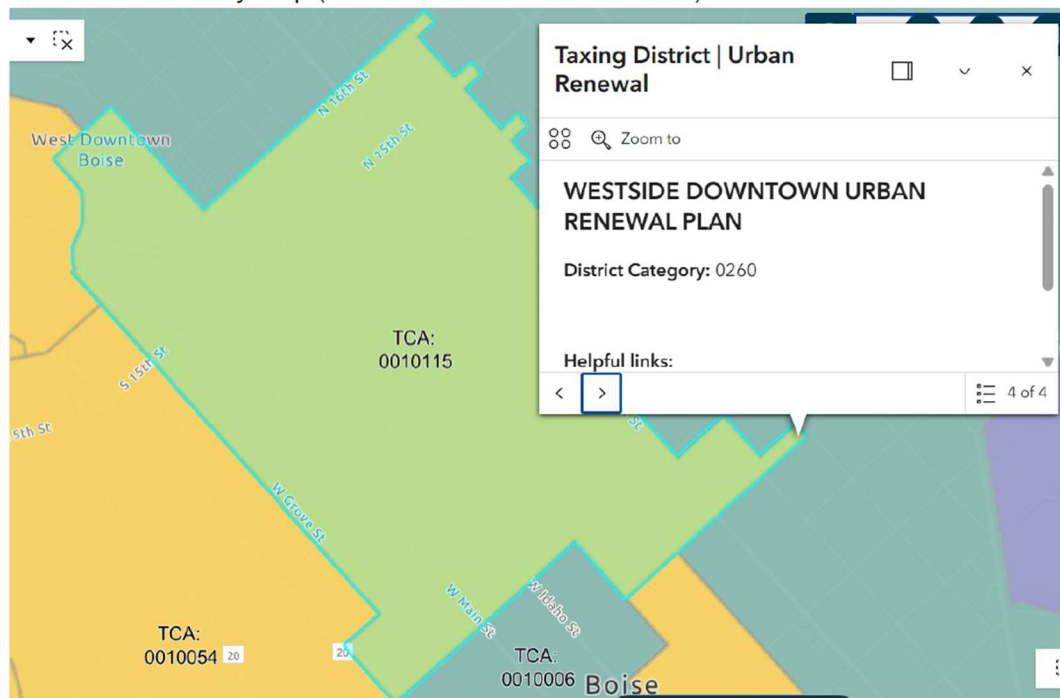
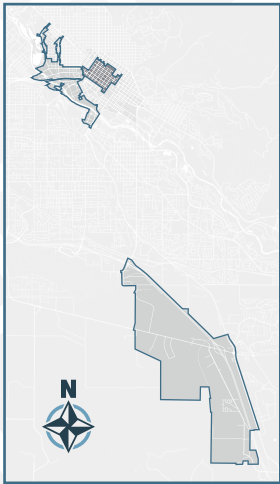


EXHIBIT C

REAL PROPERTY TO BE RETAINED BY THE AGENCY

4821-8832-4583, v. 3



WESTSIDE DISTRICT

DISTRICT TERM: FY 2003 - 2026 | ACREAGE: 157

