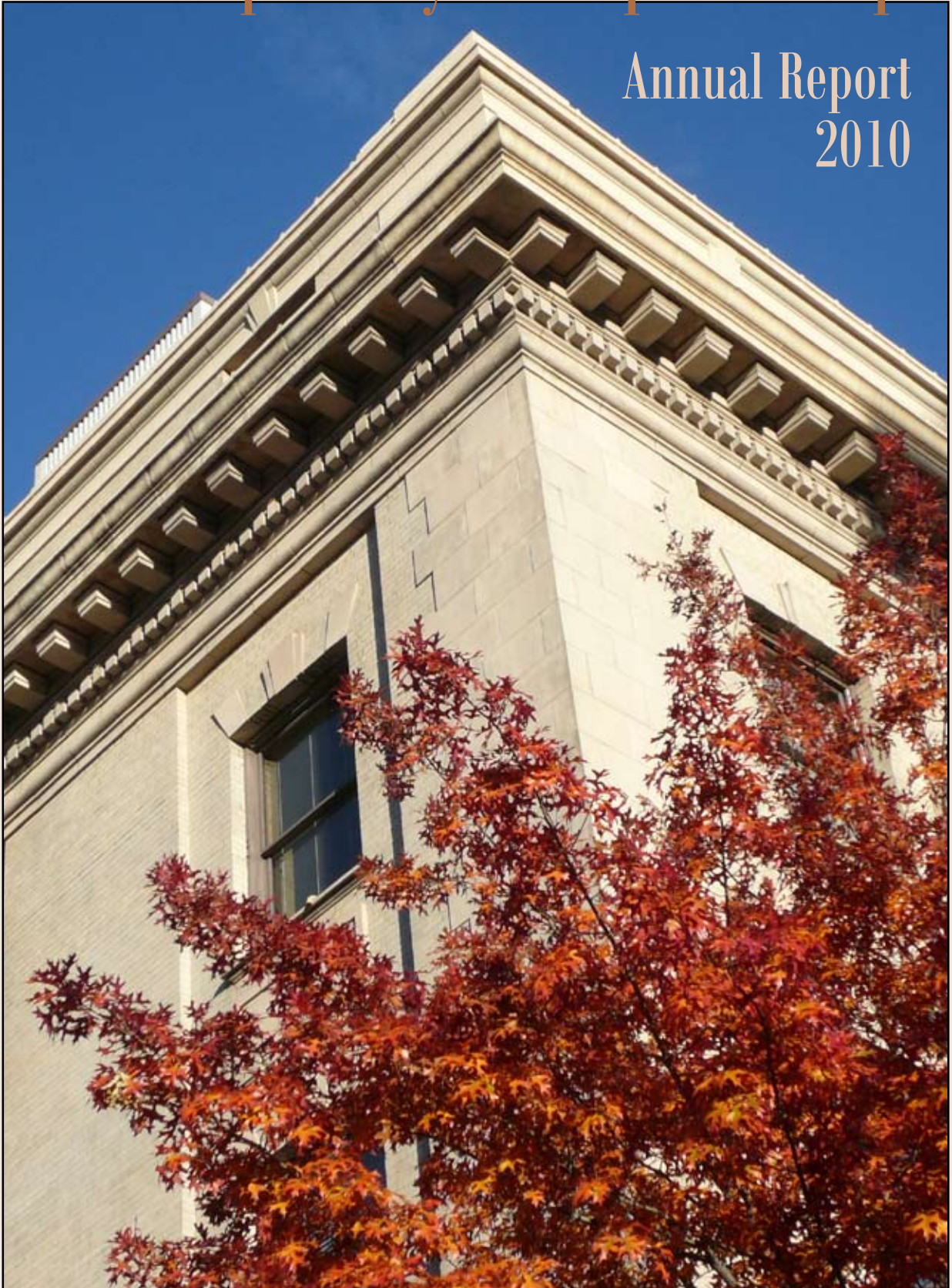


Capital City Development Corp.

Annual Report
2010



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Cover: The Old Post Office and Federal Building, 8th and Bannock streets, 1902; back: 9th Street streetscape improvements.



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Boise, Idaho 83702
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"Building vitality in Boise's downtown."

CCDC is Boise's redevelopment agency, serving as a catalyst for high-quality private development through urban design, infrastructure investment and economic development.



CCDC has participated in the development or renewal of nearly all of the iconic buildings and public spaces in the downtown core.



BoDo before and after. According to developer Mark Rivers, this successful project would never have occurred without CCDC's participation.

2010 Board of Commissioners



Top row: John May, Chair; Phil Reberger, Vice-Chair; Cheryl Larabee, Sec/Treas; Mid: David Eberle; John Hale; Chuck Hedemark; Low: Pat Shalz; Alan Shealy

2010 Summary

Careful planning key to recovery

The Great Recession that began in 2007 ended officially in June 2009 but its effects linger. The sluggish economy has slowed development prospects, and Boise's unemployment and home foreclosure rates edged higher than the national average. Downtown, however, remains relatively strong, with the most retail leasing activity and the healthiest office submarket in the valley. Much of downtown's strength is due to the planning efforts—and subsequent investments—of the city, CCDC and others a couple of decades ago, following the '80s recession. Planning is the process of creating a collective vision and beginning the implementation of that vision. Planning is a key part of redevelopment, and made up much of the agency's work in the past year. In 2010 CCDC began leading the implementation planning for the city's 30th Street Area Master Plan, and continues with analysis for the downtown streetcar project, especially a north-south route that was identified later in the process.

Existing CCDC plans helped set the stage for the few very large developments that moved forward in the past year in spite of the economy. The Concordia University School of Law purchased a renovated LEED-certified warehouse on Front Street and is currently constructing a major addition. The Simplot Foundation's outsize JUMP vision received approval recently and could begin construction this summer. Part of JUMP's goal is to accommodate CCDC's Pioneer Corridor plan to connect the Boise River to downtown.

The Pioneer Corridor project itself began in 2000 and last year part of the corridor finally broke ground, beginning the planned transformation of the neighborhood. That vision helped attract Mercy Housing, which received city approval to build a 54-unit LEED-Platinum senior housing project adjacent to the corridor.

One of the less glamorous requirements of public investment is ongoing stewardship of those investments. In 2010 CCDC began major improvements to the public garages as part of the parking reinvestment program that will continue for several years.

CCDC faces the challenges of post-recession reality with a committed and engaged board and staff. During the year, Commissioner Andy Simonds purchased an interest in property within the Central District and was required by statute to resign from the board; all other commissioners continue, and voted back the existing slate of officers for another year's term.

This report presents the 2010 highlights and CCDC's ongoing work of "building vitality in Boise's downtown." We encourage comments or questions about that work; please contact us directly or visit the agency website at www.ccdcboise.com.

—John May, CCDC Board of Commissioners Chair and Phil Kushlan, Executive Director

30th Street Area

CCDC becomes facilitator in downtown expansion plan

Progress continues on the 30th Street Area Master Plan, created in 2008 by the City of Boise with input from neighborhood stakeholders, ACHD, CCDC and consultants. The master plan is currently a draft scheduled to be considered for adoption by the Boise City Council as early as this spring. This year CCDC convened a steering committee to develop a program for implementing the master plan. The Steering Committee consists of more than twenty agency department heads and stakeholders who are meeting regularly and in the coming months will produce a draft implementation strategy. The process should result in a set of recommendations about infrastructure projects (such as sidewalk improvements), policy and regulatory changes, public safety, housing, transportation and other services that will help to revitalize the commercial and residential neighborhoods in the 30th Street area. The strategy may or may not recommend formation of an urban renewal district. More on the 30th Street project can be found at: www.ccdcboise.com/30thSt.



Pioneer Corridor

River Street vision finally breaks ground

The Pioneer Corridor is a long-term vision for reconnecting downtown Boise to the river (and creating redevelopment opportunities) along a historic pathway route through the River Street neighborhood. This year a major section of the route is under construction with a \$500,000 federal grant awarded to CCDC through Idaho Transportation Department. The pathway section from Miller to Myrtle streets has been realigned and restyled with signature concrete pavers and sidewalk furnishings. New trees and landscape plantings will be installed in the spring and the pathway reopened to public use. Project design is by Portland-based Walker-Macy, CCDC's architect for the corridor, with help from Boise's Thompson Engineers. Project partners include the city's Parks & Recreation and Public Works departments, ITD and its supervisor JUB Engineers, and Hillside Landscape Construction.



New paver installation (above) and artist view of potential new Pioneer Street.



9th Street Streetscape Improvements

A new look for a Westside gateway

A major capital improvement project in 2010 was the rebuilding of deteriorated block faces on 9th, Bannock and Jefferson streets to be consistent with the Downtown Boise Streetscape Standards. Most of the prior streetscape had no trees, furnishings or ADA-accessible treatments. The sidewalk on the northwest corner of Bannock and 9th was "bulbed-out" to match the curb in front of the Banner Bank building. Ninth Street is an important gateway to downtown with a great deal of car and foot traffic and the project has made a substantial improvement to this part of the Westside district. The designer was Jensen-Belts Associates with Quadrant Consulting and the contractor was Golis Construction. Cost of the project was \$290,000.



Development Update

Major downtown projects move ahead



Despite the continued slow economy, a few large downtown developments are underway and others are in progress. During the past year CCDC provided analysis, consultation and comment on 18 design review applications and 30 sign permits.

Concordia University: The largest construction project of 2010 is Concordia University's new law school. The Portland-based university purchased an existing building at Front and 5th streets and is remodeling the 19,069-square-foot building and adding another 35,192 square feet in a three-story expansion. Completion of the project, valued at approximately \$6.5 million, is slated for August 2011, with classes projected to begin in 2012. The law school should accommodate around 300 students, and 75-95 are expected in the first class. Concordia is committed to adding economic and educational value to Boise, starting with its construction: the original building was Idaho's first LEED-NC certified project and the new development will be applying for LEED-NC Gold certification. Washington-based contractor Union Corner Construction has hired all local subcontractors, with a daily average of 40-50 workers on site.



JUMP: The Simplot Family Foundation's \$70-million multiuse development planned for the superblock between Front, Myrtle, 9th and 11th streets received city approval in December and is expected to begin construction in summer 2011. The project, known as Jack's Urban Meeting Place (JUMP) will initially consist of the foundation's offices, an antique tractor museum, arts center, six-acre urban park and 500 parking spaces both underground and in a structure along Myrtle Street. One of the conditions of approval required a second access in the future, at Front Street, to the underground garage. CCDC employed its parking consultant, Carl Walker, to provide analysis and recommendations helpful to the design review process and ultimately to the project's approval.

Concordia University Law School, above; 805 Idaho, below.



Whole Foods: A major development for the Broadway, Front and Myrtle corners was approved in 2007 with a Whole Foods store as the anchor and other retail, hotel, residential condominiums and a parking garage. The weakened economy has resulted in a scaled-back project comprising a 47,000-square-foot Whole Foods store, a 15,000-square-foot Walgreen's with a drive-up window and a pad for a future phase of development. The City of Boise approved the development applications and the project appears to be in progress.

805 Idaho: One of downtown's oldest buildings is getting an update: the former Boise City National Bank Building at 8th and Idaho streets was purchased in 2009 by Rocky Mountain Management and has since received a major renovation, a new entrance, new name and already a number of new tenants.

Streetscape Grant: When World Cycle decided it needed more space than it had on 8th Street, it took over the old Schuck's auto parts store at 14th and State. Improvements to the building included a new entrance canopy, two bay windows and a new paint scheme. Two new historic streetlights were recommended by CCDC and required in the city's design review approval, consistent with the streetscape standards and Westside master plan. Because the project is an attractive adaptive reuse of an existing building on a major downtown gateway, and promotes alternative transportation, CCDC awarded a streetscape grant of approximately \$5,000.



CIP

Capital Investment Plan for the next five years

CCDC has a two-part statutory mission: “to prevent or arrest the decay of urban areas” as well as to “encourage private investment within urban areas.” In addition to redevelopment activities undertaken in partnership with the private sector, CCDC also performs a catalyst role through direct investment in the public realm. These “placemaking” investments help create the urban vitality that in turn encourages businesses and individuals to locate and invest in downtown.

CCDC’s placemaking investments are guided by the urban renewal district master plans, the CCDC Strategic Plan 2006-2015 and several adopted policies. These plans and policies provide a very broad set of parameters for investment, so in 2010 staff began drafting the Capital Investment Plan that would program capital projects for the next five years. This CIP will focus attention on several parts of downtown that are likely to benefit the most from direct public placemaking investments.



Concept plans for CIP focus areas

As part of the process of creating the CIP, CCDC is working with a series of concept plans related to some of the focus areas. In July the board reviewed a streetscape design concept plan for State Street from 8th to 16th streets. This plan, prepared by Jensen Belts Associates, seeks to improve State Street’s inconsistent roadway width and pedestrian infrastructure. As a major gateway into downtown, State Street’s current condition is less than satisfactory. In December the board looked at a concept plan for 8th Street, from Bannock Street to the river. This plan is part of an ongoing design exercise involving staff from CCDC and the city. CCDC contract designers Modus Architecture and city contract artists suggested a number of potential investments along the 8th Street corridor, ranging from pedestrian safety improvements to public art and sustainability projects. In December the board also looked at the Linen District Cultural Concept Plan, another early CIP step. This plan involved CCDC and city staff, CCDC contract designer Trout Architects and interviews with Linen District landowners, business owners and other stakeholders. This plan helps guide the process of commissioning a public art piece for the Linen District currently under way; it also serves as a “bookend” for a larger concept plan currently underway for Grove Street that will lead to other CIP recommendations.

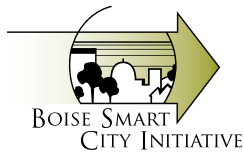


Detail from the Grove Street Concept Plan in progress.

Downtown pedestrian/bicycle counts

CCDC again partnered with the Downtown Boise Association and L2 Data to continue the pedestrian/bicycle counts project, in its second year. These counts occur quarterly, at controlled locations and times, to begin to establish long-term data for street-level activity. This information is useful for retailers and market planners. Results are available on the CCDC [website](#).





The Capital City Public Market brings over 15,000 people downtown weekly; the new street layout is a major improvement.



"Bioswales" may become a potential streetscape improvement option.

Sustainability Highlights

Downtown Green Team and other great ideas

Facilities:

- Energy benchmarking: a second year of study on the energy use of the CCDC parking garages and a first-year baseline analysis of four CCDC-owned facilities, Grove Plaza, 8th St., Associated Warehouse and the Water Cooler, with recommendations for improvements; performed by consultants CSHQA.
- Improvements to CCDC-owned Water Cooler building include insulation, HVAC upgrades and other energy-saving measures. The building may be a candidate for Energy Star certification and LEED-EBOM for building operations.
- Lighting improvements in Capitol Terrace Garage: 200 induction fluorescent lights installed; over 30% electricity savings, better quality lighting and longer service life.

Outreach:

- Co-sponsored (with Idaho Green Building Council) a lecture visit by Jason McLennan, director of the Cascadia Green Building Council and co-founder of the Living Building Challenge. CCDC invited board members, developers and city department heads to a small breakfast meeting with McLennan.
- Participated in BSU LEED Cost/Benefit Study that analyzed LEED certification barriers and benefits in the Northwest and nationally. The full report was released and distributed in 2010.
- Downtown Green Team: CCDC and DBA staff are working with the city, county, Idaho Power, BOMA and others to implement recommendations from the International Downtown Association's assessment in 2008.
- Internal Green Team: staff recycled approximately 6,000 liters of mixed materials (paper, plastic, glass and metal) along with the equivalent of 140 "trees" of shredded paper.
- Idaho Green Expo: CCDC again was a Gold Sponsor and exhibitor; over 11,000 people attended.

Partnerships:

- Bike improvements: CCDC installed 5 more bike racks, and began working with ACHD to create a bike lane for 8th Street and a bike tire air pump for Capitol Terrace.
- Capital City Public Market: staff assisted in expanding market layout to include Idaho Street, broadening the local food supply, providing work for over 160 vendors and implementing a recycling program. Average weekly attendance is over 15,000; total economic impact approximately \$4 million annually.
- Trees: CCDC planted approximately 10 new trees downtown and 16 more are part of the Pioneer Corridor project now underway.
- Brownfield program: EPA brownfield assessment grant closed on Sept. 30, 2010. Final year included four site assessments or analyses. In 2010 CCDC applied for further grants, and worked with IDEQ to secure EPA-funded assessments for the JUMP project and CCDC's Associated Warehouse building.

Design:

- Streetscape improvements, Pioneer Corridor, bike improvements and cultural/CIP concept designs all include sustainability strategies.

Arts & Culture

Investments in a sense of place

CCDC's **Cultural Investments Policy** encourages strategic investment in arts and cultural projects as a placemaking tool and way of leveraging private investment. In 2010 CCDC contributed to a number of ongoing projects with the city's Department of Arts and History (DAH), including Fall for Boise events in the Grove Plaza, performing arts in the Thursday and Saturday farmers' markets and the new Friday Lunch Jam series. DAH also provided scanning and cataloging of CCDC's photograph collection. With CCDC funding, DAH produced the Linen District Public Arts project, a series of murals displayed on the fence between the Linen Building and Big City Coffee. These murals are then rotated through other locations around the district.

In collaboration with consultants Trout Architects and Modus Architecture, CCDC produced two concept plans that will help identify cultural investment opportunities as part of the Capital Investment Plan (p. 7). The Linen District Cultural Concept Plan explores the cultural background and conditions of the Linen District; the 8th Street Concept Plan looks at cultural investment, green infrastructure and urban design possibilities for 8th Street from Bannock Street south to the Boise River.

Power Box Art

A **very popular** public art project from 2009 was repeated in 2010 with the addition of new traffic box artist-designed "wraps." Five more downtown control boxes were wrapped with funding from CCDC and the city's Neighborhood Reinvestment Grant program awarded to the Downtown Boise Association. The project is a joint effort of the city's Department of Arts and History, the DBA, CCDC and ACHD.

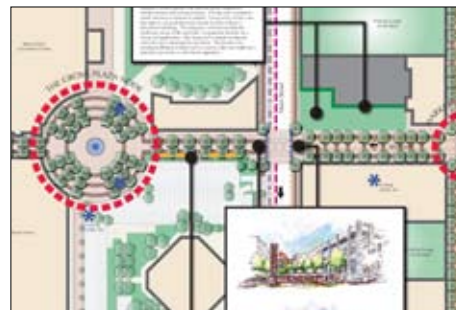
1401 W Idaho Improvements

Grant rewrites historic warehouse's second act

The Water Cooler, Boise's successful creative business development center, a project of Boise developer Mark Rivers, leases a historic warehouse owned by CCDC at 14th and Idaho streets. In 2010 the agency received a federal grant for improvements to the building and expansion of the Water Cooler program. Local architects McKibben + Cooper and EKC Construction were selected to lead improvements totaling about \$192,000 to the roof, HVAC systems, ADA accessibility and building security. The result is a better performing building that is more comfortable and responsive for both its tenants and the increasing number of people attending programs in the Water Cooler's Idea Studio. The remaining \$8,000 in grant funds will be applied to programmatic outreach for business development.



Top, Linen District public artwork by Kate Masterson; detail below from 8th Street Concept Plan.



Transportation Update

Public transportation still a top concern of Boise residents



Transit Shelters: Eight bus shelters dating from the federal transit mall development on Main and Idaho streets in the 1980s have been replaced through a partnership between CCDC and Valley Regional Transit. The new shelters are designed to allow drivers and pedestrians a clear view of retail storefronts behind, and to provide better accommodations for bus riders. A public art project that will add interest and identity to the shelters is underway. The old shelters were donated by VRT to Bogus Basin ski resort and the city of Greenleaf. Total project cost is \$175,000.



Multimodal Transit Center: Two locations for the future downtown multimodal transit center are currently under study by VRT and its partners. The two potential locations are Site D, a vacant half-block bordered by 12th, Idaho and Main streets; and Site H, a half-block bordered by 11th, Bannock and Idaho streets. The selection of Site D as an alternative requires an Environmental Assessment (EA) that is anticipated to be completed by summer 2011. A design team led by Portland-based Zimmer Gunsul Frasca has been selected; the design phase is expected to be completed by winter 2012. Construction of the multimodal center could start in 2012 and be completed by 2013. CCDC is participating in the development partnership and is providing the 20% (\$2.4 million) local match required for the \$9.6 million federal grant.



Possible multimodal transit center sites "D," above; "H," below.

Streetcar: Since 2008, the 34-member Boise Streetcar Task Force has been considering the feasibility of a downtown streetcar system, originally conceived as an east-west route. In July 2010 the task force and the CCDC Board of Commissioners issued reports on the feasibility study. Afterward CCDC expanded the investigation to include a north-south route connecting the downtown core to the Boise River and possibly on to BSU and the Boise Depot. Initial evaluation found no "fatal flaws." The cost estimate of \$60 million for the 1.26-mile minimum north-south segment is roughly the same as the earlier route. A market and ridership study of the north-south alternatives is underway and conceptual engineering and traffic analysis may begin by 2012. The concept of the north-south route enjoys wider public support and the city and CCDC may consider it as the likely first phase of a streetcar system.

Two-way Streets: The possibility of changing some of downtown's streets from one-way back to two-way has generated interest for years. In 2010 CCDC led an investigation with partners at the city of Boise, VRT, ACHD and Kittelson & Associates traffic engineers. Review of traffic modeling data reveals no technical obstacles to the conversion. Analysis is ongoing, and streets proposed to be reconfigured include N 11th–14th as well as parts of the 30th Street Master Plan Area.

Governor's Task Force: The 15-member Governor's Task Force on Modernizing Transportation Funding in Idaho met from August 2009 to December 2010 and identified an annual transportation funding shortfall of \$543 million. The task force made a number of recommendations for increasing revenue overall and the Public Transportation Subcommittee recommended several strategies for increasing funding of public transportation, including a local-option sales tax. The task force did not recommend when or how options should be implemented, however, citing the economy. CCDC contributed comments regarding the importance of effective public transportation to a region's vitality.



Parking Reinvestment Program

Major improvements underway

The **third year** of the Parking Reinvestment Program, recommended by a citizen committee in 2008, brought several improvement projects to the Capitol Terrace Garage, one of the system's oldest. During the year the garage's lighting was upgraded: over 200 sodium halogen lamps were switched out and replaced with induction fluorescent lighting, offering both improved light quality and energy savings. After the first six months of operation the new lights had produced energy savings of 37%. Net cost of the replacement after Idaho Power's rebate was \$62,000.

Capitol Terrace also received new exterior painting—the first time since the early 1990's. All painted surfaces were repainted and the joints caulked to weatherproof them. The total cost was \$201,000.

Also at Capitol Terrace four levels of stairs and landings at both entrances were resurfaced, with the goal of waterproofing the stairs and improving traction. Total cost of the project was \$65,000.

The most exciting project underway in the reinvestment program is the upgrade of the parking access and revenue control equipment. This will replace outdated fee computers, card readers and other equipment with state-of-the-art technology. The result should be faster transactions, greater equipment reliability, better information and the ability to offer customized parking rate options. System design and product sourcing occurred in 2010; the new equipment will be implemented in the current year. The project is budgeted at \$750,000.



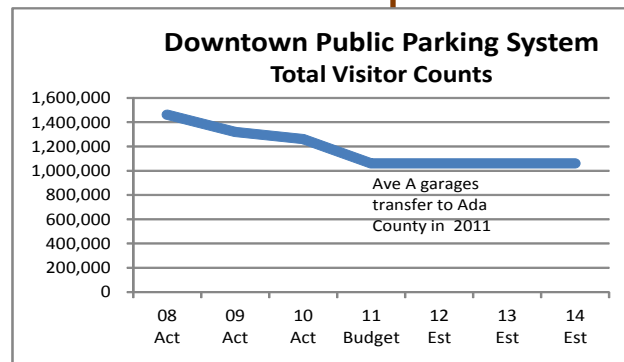
Capitol Terrace Garage received new paint and other upgrades.



Parking Update

Number of visits on the rise at year end

While **revenue and visits** to the parking system in 2010 were each down about 4% overall compared to 2009, the final quarter in 2010 saw an increase in visits of more than 10% over the same period the year before. Total visits in 2010 were about 1.3 million; however the average length of stay decreased, offsetting the increase in visits. Changes in operations of the Avenue A garages (see Financials, p. 12) resulted in volatility in both revenue and visits; with those garages now under Ada County management, the downtown system appears to have stabilized at a new post-recession level of about 1.1 million annual visits. The end-of-year bump in garage visits could signal the beginning of a turnaround in the downtown economy.





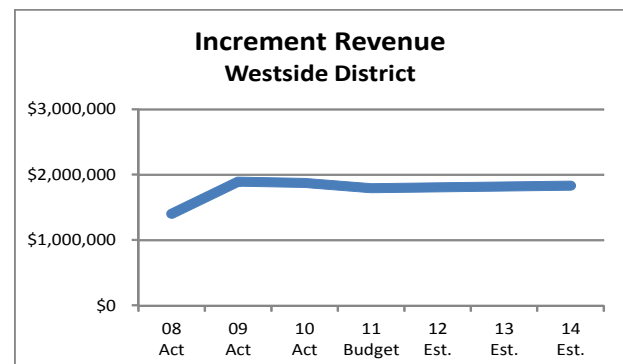
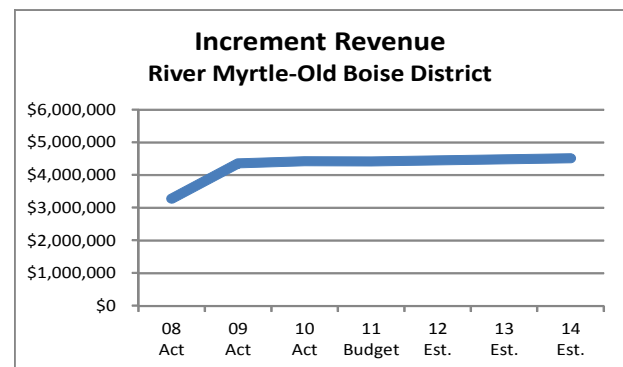
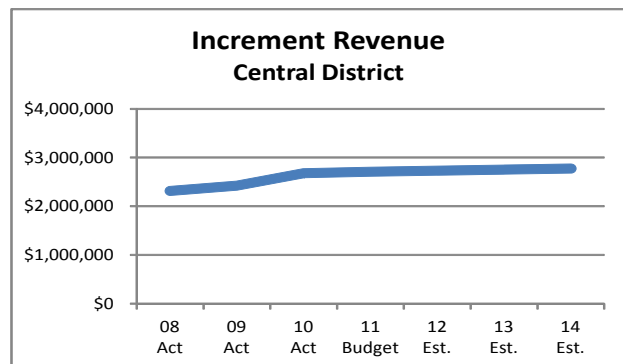
2010 Financial Report

CCDC's primary charge is to facilitate quality development and economic growth in the downtown core through urban planning and design, creation of development infrastructure and public amenities, provision of structured public parking and other development incentives consistent with principles leading to a vibrant city center. CCDC owns and operates six parking facilities with 2,577 spaces, manages three redevelopment districts comprising 542 acres (Central, River Myrtle–Old Boise and Westside), owns several redevelopment properties and has numerous long-term financings related to parking facilities and development projects.

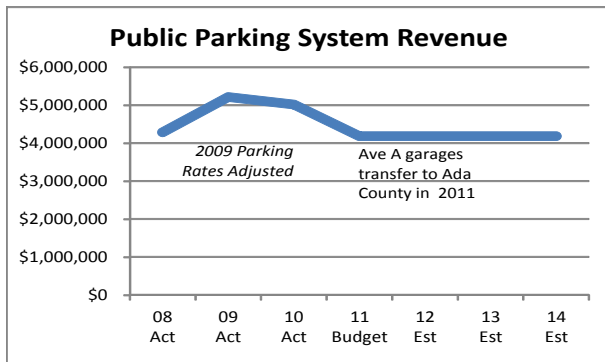
Through careful financial planning and expense management, the agency strengthened its financial position in 2010. Increment revenue increased a modest 4% while parking revenue decreased 4%, so net growth in key revenues was nearly flat in terms of total resources. Key revenues are forecast to remain stable but flat over the next several years, consistent with a gradual economic recovery. Despite slower increment revenue growth CCDC made substantial progress on refinancing all of its variable rate debt and successfully negotiated a reconfiguration of the financial structure for the Ada County Courthouse Project, so the budget for fiscal 2011 and outlook for fiscal 2012 suggest some new capacity to advance the agency's capital investment plan.

The agency experienced positive but modest growth overall in tax increment income for fiscal 2010. Central District revenues increased about 11%, River Myrtle–Old Boise increased 2%, and the Westside District decreased 1% compared with 2009. This overall increase in income reflected the relative strength and stability of property values in the downtown core of Boise

relative to other areas of the Treasure Valley. However, the national economic downturn and financial crisis continued to have a negative effect on property values, lease rates and occupancies throughout the region. Comparatively, the economic base in downtown Boise held its value better than the outlying metropolitan area, declining just 13%, compared to as much as 25% declines experienced in other parts of the region. While this is a positive circumstance, the total assessed value of property of Boise's urban renewal districts represents only 3.5% of total Boise City value and only 2% of total Ada County value.

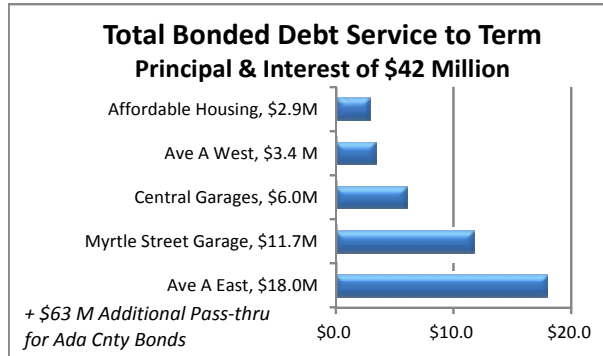


Parking revenues in 2010 were down about 4% compared to 2009. Some of the decline was a result of changes in Ada County’s first hour free program and the number of spaces available for public parking in the Avenue A garages. More generally, parking volumes and lengths of stay have declined across the downtown public parking system as compared to the levels experienced prior to the 2008 general economic downturn. Fortunately, utilization and the corresponding revenues have remained stable at these new, reduced levels.



CCDC undertook a major refinancing project during 2010 to convert its portfolio of “variable-rate” debt to “fixed-rate” debt. Successful implementation of the refinancing project has achieved positive results for the agency, including savings in total long-term borrowing cost, predictability in competitive fixed rates, lower annual debt service payments, a significant reduction in interest rate risk and additional income available for capital investment projects in all districts. Refinancing of the agency’s Central District debt was completed in 2010 and refinancing of most of the agency’s River Myrtle–Old Boise District debt was completed in early 2011. The balance of the RM-OB debt is expected to be refinanced in 2011.

In 2010, CCDC reduced its long-term debt obligations by \$5.3 million. This reduction included full repayment of the line of credit obligation. The agency’s total outstanding combined debt service (principal and interest) is approximately \$108 million. Of this total, \$63.2 million will be passed through from Ada County in the form of capital lease payments, making CCDC’s net debt service obligation \$44.8 million, of which \$41.9 million is bonded debt service. Additionally, the agency committed and planned for approximately \$2.9 million of financial participation toward selected elements of development projects in the agency’s urban renewal plans including \$2.1 million remaining local match of \$9.6 million in federally awarded monies for construction of a downtown multimodal transit center.



In addition to the refinancing project, CCDC successfully negotiated a restructuring of the financial agreements for the Ada County Courthouse Project with both the county and the developers. Under the terms of the new agreements, CCDC was released from its ground rent obligation to the county. In exchange, the county assumed operation of the two Avenue A garages and will collect the corresponding parking revenues. This arrangement will prove beneficial for both CCDC and the county. The agreement allowed CCDC to increase the financial stability of the River Myrtle–Old Boise District and to move forward with its refinancing project for the bonds, thereby increasing the availability of funds for capital improvements in the district. The county is now afforded more flexibility to operate the garages in the manner best suited to the specific needs of its employees, patrons and the public.

As a result of these efforts, CCDC was able to restore funding for preservation of infrastructure assets as contemplated in the Parking Reinvestment Program for the public parking garages. In 2010, CCDC invested more than \$465,000 in parking improvement projects for its six parking facilities. The 2011 budget includes \$2.8 million for parking reinvestment projects, with the most significant planned project a one-time \$1.5 million refurbishment of the stair and elevator towers at the City Centre garage. Future year budgets include resources for annual parking reinvestment which includes preventative maintenance, equipment modernization, customer convenience improvements and the like to ensure that the system remains best in class.



Statement of Activities

The operating budget shown here generally reflects an 8% reduction in revenues overall offset by a 4% reduction in expense with the difference related to some use of cash resources to support budgeted levels. In 2009, the agency had a one-time revenue item of \$1.2 million in other program revenues related to the write-off of a contingent liability for the Grove Street garage rebate. This liability was removed per the terms of the Grove Street garage lease termination agreement with the city of Boise. Future expenditure levels will be commensurate with available revenues though some ongoing annual resources are expected for CIP work due to debt restructuring.

The balance sheet shows an improvement in net assets generally related to a reduction of outstanding contractual and debt service obligations. CCDC's efforts to strengthen and stabilize its financial structure are expected to provide a better foundation for multiyear capital planning and new resources for public infrastructure projects described in its urban renewal plans. CCDC is currently developing its five-year capital investment plan which will begin rolling out in 2012. CCDC expects this significant investment to provide visible public improvements and downtown jobs in the near term as well as set the table for new development. A summary of the agency's financial position as of September 30, 2010 is provided below.

REVENUES	2009	2010	% Change
Program Revenue			
Tax increment revenues	\$ 8,678,978	\$ 8,984,723	4%
Parking revenues	5,212,103	5,018,246	-4%
Ada County lease (pass through)	1,944,892	2,213,794	14%
Other program revenues	2,912,341	1,124,824	-61%
Total program revenue	18,748,314	17,341,587	-8%
General Revenue			
Unrestricted investment earnings	135,200	29,900	-78%
Total revenues	18,883,514	17,371,487	-8%
EXPENSES			
Public amenities & development	7,120,657	5,601,786	-21%
Parking facilities M&O	4,533,262	5,138,082	13%
Interest on long term debt	2,400,717	2,692,631	12%
Total expenses	14,054,636	13,432,499	-4%
Increase (Decrease) in Net Assets	4,828,878	3,938,988	-
Net Assets - Beginning	19,405,548	24,234,426	25%
Net Assets - Ending	\$ 24,234,426	\$ 28,173,414	16%
Total Assets	106,201,030	105,094,227	-1%
Total Liabilities	81,966,604	76,920,813	-6%
Net Assets	\$ 24,234,426	\$ 28,173,414	16%

Development Scorecard



CCDC is the agency charged with downtown Boise's revitalization, and recognizes the need for both a long-term strategic plan and an action-oriented business strategy to help guide decision-making. In 2005 the agency set 10-year targets for residential, office, retail and hotel development, presented here along with accomplishments through the first six years.

Land Use	10-Year Baseline Targets	Completed						% of Target Complete	Projects in the Pipeline
		2005	2006	2007	2008	2009	2010		
	2005-2015								
Office Projects (in square feet)	800,000								
Plaza 121 SWC of 9th & Idaho*		3,000							
Front 5 NWC of 5th & Broad*		16,741							
11th and Myrtle Center SWC of 11th & Myrtle		24,500							
BoDo Blocks between Myrtle, Front, 9th & Capitol		53,830							
Banner Bank Building NEC of 10th & Bannock			170,425						
Ada County Justice Center 417 S. 6th*			12,254						
Idaho Independent Bank NEC of 5th & Broad				70,485					
Aspen Front Street between 8th & 9th						5,000			
Concordia University 501 W Front Street									40,860
JUMP Between 9th & 11th and Front & Myrtle Street									64,497
Total New Office Square Footage	356,235	98,071	182,679	70,485	0	5,000	0	45%	105,357
Apartment Projects (in units)	800								
Civic Plaza Apts** (190 & 252 E. Front)		299							
Mercy Senior Housing 12th Street									43
Total New Apartment Units	299	299	0	0	0	0	0	37%	43
Condominium Projects (in units)	550								
Gem Noble Building NWC of 10th & Main*							9		
Cityside Lofts SEC of 13th & Myrtle				42	35				
The Jefferson SEC of 4th & Jefferson							42		
Aspen Front Street between 8th and 9th							75		
Royal Plaza NWC of 11th & Main					26				
R. Grey Lofts 417 S. & 419 S. 8th St.*							16		
Grand Avenue Homes						20			
Total New Condominium Units	265	0	0	42	81	142	0	48%	0
Retail Projects (in square feet)	200,000								
Plaza 121 SWC of 9th & Idaho		3,400							
BoDo Blocks between Myrtle, Front, 9th & Capitol		135,204							
Banner Bank Building NEC of 10th & Bannock			14,665						
Leku Ona NWC of 6th & Grove*			3,000						
R. Grey Lofts 417 S. & 419 S. 8th St.*							8,200		
Aspen Front Street between 8th and 9th							2,600		
Royal Plaza NWC of 11th & Main					6,500				
Gem Noble Building NEC of 10th & Main*							10,300		
Whole Foods/Walgreens 401 S Broadway									61,259
Total New Retail Square Footage	183,869	138,604	17,665	0	6,500	21,100	0	92%	61,259
Hotel Projects (in rooms)	250								
Hampton Inn & Suites NWC Capitol & Myrtle			186						
Leku Ona		5							
Total New Hotel Rooms	191	5	186	0	0	0	0	76%	0
*Remodel vs. new construction									
**Completed in 2004.									

