

# IDAHO BUSINESS REVIEW

▣ Idaho Business News

## Boise land at center of creative financing proposal

Posted: Monday, October 9, 2006

Developer Mark Rivers wants the city of Boise to sell or swap some city-owned land to pay for a new Boise Public Library building as part of his Library Blocks proposal.

Under the proposal, the city would divest about \$18.5 million worth of property, raise another \$5 to \$5.5 million and pay the remaining \$6 million from the general fund, according to Jim Thompson and Marc C. Johnson, members of the Library Board of Trustees.

Johnson said Rivers seemed to suggest that the city cash out the land to finance the construction of the library rather than swap land with him for the building.

The city has been making an inventory of unused city-owned land that could be sold or traded as surplus, according to Economic Development Manager Jeff Jones. Staff members have identified six parcels that could potentially be sold. They include nearly 7 acres at the corner of 30th and Main streets, 316 acres near Micron Technology and a third of an acre between Front Street and the Boise Rescue Mission.

The six parcels were appraised at a total of \$15.9 million to \$19.3 million. If the land sells at that value, the city might have to sell all of it to build the library, leaving nothing to trade, sell or build on for future projects.

The city still hasn't determined that it wants to get rid of that land. Jones said his staff hasn't done any analysis on whether the 30th and Main site is useful to the city or not.

"The 30th Street site, to my knowledge, that's still in play," he said. "It could still be a police station."

Boise Mayor David Bieter, who said in his State of the City address that he wants to build four branch libraries and a new main library, did not commit to Rivers' proposal.

"We welcome creative ideas about downtown redevelopment and the future of our main library, and we appreciate the effort and energy that Mark Rivers and his partners continue to put into their concept," he said in a statement.

"At this point, we remain open-minded about all of these sorts of ideas. But it's important to point out that the city faces a long list of capital facilities needs."

The branch libraries are at the top of the list, he said. The city is evaluating ways to build the libraries and plans to seek public comment on the branch library plans, he said.

"Out of respect for that process, we will withhold judgment on this proposal and others for now."

Thompson was enthusiastic about the proposal because it could build a new main library without requiring the city to lease it for \$2.5 million per year, as Rivers' original proposal to Capital City Development Corp. called for. That could have left the city open to legal challenges, he said.

"It's very appealing if it can be done," Thompson said.

Rivers proposed the Library Blocks in response to CCDC's request for proposals to develop the block bound by Eighth, Ninth, Fulton and River streets. He proposed a much larger development that would stretch from Myrtle Street to the Boise River. The Hosac Co. and C-Squared, a joint effort by Clay Carley and Gary Christensen, also have proposals under consideration for the CCDC site.

"I don't have any comment on anything," Rivers said.

CCDC Executive Director Phil Kushlan said he was unfamiliar with the new proposal for library funding and said CCDC isn't dealing with the library portion of Rivers' proposal — just the CCDC-owned block.

\* \* \*

To contact the author of this story, send email to:  
lora.volkert@idahobusiness.net.

© 2007 Idaho Business Review

---

Idaho Business Review 855 W. Broad Street, Suite 103 Boise, ID 83702  
Phone 208.336.3768 | Fax 208.336.5534