

REVIVE • RENEW • REDEFINE



MERIDIAN
development corp.

Annual Report 2010

EXECUTIVE SUMMARY

2010 was a critical year for the Meridian Development Corporation, as it laid the groundwork for exciting times ahead, moving us closer toward our goals of enhancing Downtown Meridian into a thriving area with numerous opportunities for residents and visitors alike to live, work, and play.

One of our earliest accomplishments of 2010 was opening the Ground Floor in January in the historic 136 East Idaho building. Designed to support and foster local entrepreneurs and startups, this affordable and flexible workspace enables businesses to focus on transforming their ideas into the future of commerce in Meridian and gather local innovators in one location. As these new businesses grow, we will assist them to transition to available private space in our downtown. It also offers a gathering space for meetings, seminars and other events right in the heart of downtown. Later in the year we also appointed Gwen Runyan to lead efforts in managing and recruiting prospective tenants to our Ground Floor location, relying on her background in property management and real estate to help our efforts there. Certainly momentum is building at this location and we're excited to see what the next year holds.



Larry Lipschultz
Chairman
Meridian Development Corporation



In August we finalized and shared our vision for Destination Downtown following considerable community effort and input. This feedback-driven master plan for the future of Downtown Meridian is focused on four core areas: Livability, Mobility, Prosperity and Sustainability. Each of these areas has resulted in specific projects that are now being prioritized and addressed by community committees and City staff. Our agency is working closely with the City of Meridian and the Chamber of Commerce to collaborate on implementation strategies. While there is momentum, we are always looking for additional champions to bring ideas and feedback to help create a more vibrant downtown that provides more opportunities to residents and businesses alike than ever before. Should you be interested in learning more please visit our Destination Downtown site (www.destination-downtown.org) and feel free to contact the chair of any committee for more information.

We also saw changes to our supporting cast later in the year and want to acknowledge the tremendous efforts of our former administrator Shaun Wardle and former counsel Ryan Armbruster. Their knowledge and guidance was extremely valuable to achieving the above accomplishments and helping us make the most informed decisions as a Board. In October we welcomed Ashley Ford as project manager and Todd Lakey and Joe Borton as counsel. Ashley has considerable background in land use planning, public policy,

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public involvement and project management in both the private and public sectors. Todd and Joe possess substantial legal expertise with business law, development and land use, real estate, contracts and a number of other areas. They also have their offices in downtown Meridian and allow us to continue to support our local businesses. MDC also engaged with Scott Turlington for his insight into the legislative process given the focus on urban renewal agencies in the 2011 session. We're excited to have their support and expertise as we move forward.

Speaking of moving forward, we have exciting plans for 2011 that will bring additional vitality to downtown Meridian. We recently broke ground to provide new office space to headquarter both Valley Regional Transit and the Community Planning Association of Southwest Idaho (COMPASS). This not only marks the most substantial project MDC has been involved with to bring additional employees, visitors and attention to our downtown, it represents a collaboration between three public agencies to create a cost-effective project that meets the needs and objectives of each organization. We will keep you updated on the progress of this critical project in the coming months.

While there are many developments and opportunities ahead for Meridian Development Corporation and Destination Downtown, it is always valuable to look at where we've been so we can truly move forward. There were considerable accomplishments during the past year and we look forward with anticipation and excitement for the opportunities 2011 will bring. As always, I invite you to attend any of our board meetings or Destination Downtown gatherings and to share your voice as we look to shape Downtown Meridian together. No one can deny the potential we have here to create a vibrant, thriving downtown atmosphere that we can all be proud to call our own.

Larry Lipschultz
Chairman
2010



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2010 Meridian Development Corporation Board of Commissioners



Larry Lipschultz
Chairman



Craig Slocum
Vice-Chair



Eric Jensen
Treasurer & Secretary



Keith Bird
Board Member



Tammy de Weerd
Board Member



Jim Escobar
Board Member



Julie Pipal
Board Member

LEADERSHIP



MDC is governed by a seven member Board of Commissioners that is appointed by the Mayor and City Council for rotating three-year terms.

The Meridian Development Corporation meetings are generally scheduled for the second Wednesday of the month at 7:30 a.m. and the fourth Wednesday of the month at 3:00pm unless circumstances dictate otherwise. Meetings are held in the City Hall North Conference Room on the main floor at 33 East Broadway Avenue in Meridian. All meetings are open to the public and agendas are posted on www.meridiandevelopmentcorp.com.

DEVELOPMENT OVERVIEW

DESTINATION DOWNTOWN

In the spring of 2010, Meridian Development Corporation adopted and began the steps towards Implementation of Destination: Downtown. The resulting Master Plan identifies the major components of the community's vision for Downtown, as well as strategies and recommendations for implementing that vision. The final products include:

- Future land uses and zoning recommendations
- Urban design standards and potential design themes
- Economic development opportunities and strategies
- Parking recommendations and strategies
- Mobility recommendations and plans

Committees for the four focus areas: Livability, Mobility, Prosperity and Sustainability began meeting during the summer of 2010 monthly to begin working on implementing priorities related to each of the four focus areas.

NEW BUSINESS

Pie Hole: Idaho pizza franchise Pie Hole opened its first Meridian location at 726 North Main Street this spring. The Meridian location is the third Pie Hole in Idaho.

DOWNTOWN DEVELOPMENT

BROADWAY BUILDING

In 2010, Meridian Development Corporation finalized agreements with the Treasure Valley's metropolitan planning organization, Community Planning Association of Southwest Idaho (COMPASS) and Valley Regional Transit (VRT) to collaborate a public partnership between each organization to build a new, two-story, office building that will house both transportation entities at 200 Broadway Avenue.



The project will create a headquarters for COMPASS and VRT employees, volunteers and the members of the Boards, which will bring an added vitality to downtown Meridian, ultimately why MDC chose to be involved in such a project. This project is a significant step toward bringing more energy, excitement and hopefully additional private investment in this area.

It is MDC's hope that the newest mobility-minded additions to our community will help drive additional interest in future projects. This site has great potential to eventually become a mass transit hub and draw even more excitement, investment and benefit to everyone involved with our downtown – especially our businesses.

The project will begin construction in April 2011 and will be completed in the fall of 2011.

DOWNTOWN INVESTMENT



SPLIT CORRIDOR

The on-going Split Corridor Project supports the Meridian Development Corporation's goals to create a vibrant, walkable downtown while still serving transportation needs.

MDC has been working in conjunction with the City of Meridian and ACHD throughout 2010 on Phase II. Phase II will include widening of Meridian Road to five lanes and the construction of a "cross-over" road in the area of King Street and Bower, linking traffic from Main Street to Meridian Road. MDC is working with the City and ACHD to evaluate opportunities such as signage, way-finding and floodplain modification. Construction on Phase II is expected to begin in 2012.

PARKING & SIGNAGE

Meridian police now enforce time limitations between 8 a.m. and 6 p.m., Monday through Friday, on street parking in the area from Carlton Avenue to the railroad tracks and Meridian Road to 3rd Street in order to ensure more parking is available for downtown patrons.

A partnership between MDC, City of Meridian and the Masonic Lodge provides free, unlimited workforce parking for downtown employees in the newly resurfaced lot at 800 Northeast 2nd Street.

DOWNTOWN INVESTMENT



THE GROUND FLOOR

The Ground Floor located at 136 East Idaho was founded by the MDC to facilitate and encourage emerging businesses in the downtown core. The Ground Floor offers entrepreneurs shared space memberships to pursue their business ventures. The workspace is flexible and can be easily configured for business trainings, collaboration group meetings, gathering space for local organizations and community events.

Since opening in 2010, the Ground Floor has provided economical workspace for a wide variety of businesses including web site development and marketing firms, an iPhone application designer, an alternative fuel enhancement developer, an innovator in security, home hospice consultant, a not-for-profit business consultant. MDC is committed to fostering a culture of innovation in Downtown Meridian.

IMPROVEMENT GRANT PROGRAM

In 2010, Meridian Development Corporation awarded a \$35,000 Improvement Grant to the Church of the Harvest located at Pine Avenue and Mail Street. The Church is currently undergoing extensive building expansion and remodel and as part of the overall revitalization came to MDC for funding assistance for the desired streetscape improvements. The improvements include installing trees and lights on the sidewalk, installation of irrigation and demolition and replacement of the sidewalk. The project will be completed in the fall of 2011.

INITIATIVES

DOWNTOWN ACTIVITY

The City of Meridian's downtown continues to come into its own with special events and entertainment which has been successful in bringing residents to downtown.

Meridian City Hall's outdoor plaza continues to be a key gathering place for key events such as the Second Annual Concerts of Broadway series featuring jazz, swing and symphony genres, the Public Works Expo, two Meridian Business Days and the Christmas Tree lighting to name just a few events.

Elsewhere in the Urban Renewal District, the historic Dairy Barn came home to the Meridian's bravest for the firefighters' popular annual Chili and Salmon Feeds.




TECHNOLOGY

MDC continues to support a variety of projects to enhance downtown Meridian and attract businesses and residents alike, by continuing to offer free wireless network to anyone in downtown who needs to stay connected.

COMING IN 2011

A number of exciting plans and initiatives are on the horizon for MDC in 2011, including the:

- Construction and occupancy of the COMPASS/VRT Building
- Launch of the inaugural Meridian Urban Market, a new weekly urban market to take place on Idaho Street between Main and Second
- Development of a new and improved integrated website for all things MDC
- Proposing of legislative efforts to provide more transparency and accountability for urban renewal district
- Creation of more public involvement opportunities for those in the urban renewal district through public forums and workshops
- Continued evolution and expansion of services of the Ground Floor
- Foresight to continue engaging and collaborating with new and existing business owners to develop additional opportunities for residents and visitors alike to live, work, and play in downtown Meridian



mm
IS THE WORD

JOIN US EVERY THURSDAY NIGHT DOWNTOWN MERIDIAN

SHOP FOR ★
ASPARAGUS BINGO AND BLACK CHERRIES SWEET CORN HERMISTON WATERMELONS GREAT HARVEST BREADS SPRING CHIVES OREGON BOYSENBERRIES BLACKBERRIES BLUBERRIES APPLES WHITE CUCUMBERS BALLARD FAMILY CHEESE WATERMELON RADISHES FREE RANGE LOCAL EGGS HUCKLEBERRIES SWEET & SAVORY HERBS WASHINGTON TAYBERRIES CLODBERRIES RED RASPBERRIES RAW MILK GLUTEN-FREE BREAD HOMEMADE PIES

TASTE & TAKE HOME ★
ENGLISH SAUSAGE ROLLS LOCALLY MADE OLIVE OIL HANDMADE POTATO CHIPS GARDEN SALSA HOMEMADE MARINARA AND VODKA SAUCES BEAUTIFUL POTTERY ARTISINAL JEWELRY IDAHO WINGS FRESH ROASTED COFFEE THAI CURRY PUFFS CUSTOM PET PRODUCTS CINNAMON SWEET POTATO CHIPS TAKEAWAY MEALS LOCAL JEWELRY

TO DO AT THE MARKET ★
WEEKLY BEER AND WINE GARDEN WITH FREE SNACKS LIVE LOCAL MUSIC ON GENERATIONS PLAZA MEET THE PRODUCERS KIDS AND FAMILY ACTIVITIES AROUND THE POUNTAIN THE MUM HOW TO SERIES

EVERY THURSDAY STARTING ON MAY 5TH TO SEPT 29TH 5 TO 9 PM

SPM Stonehenge Produce Market
FLATHEAD
GO LISTEN BOISE adrian+sabine

MERIDIAN development corp
REVEAL • RENEW • RECEIVE

www.facebook.com/meridianurbanmarket @MUM_Meridian
with questions or to become a vendor: info@adrianandsabine.com 208.331.3400

APPENDIX

INDEPENDENT AUDITOR'S REPORT