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Developer says work to start on new offices

By PAUL BEEBE
The Idaho Statesman

Boise developer Winston Moore and a partner will break ground by early next week on a \$3 million office building a few hundred feet east of the new Arid Club, already under construction between River Street and the Boise River.

The buildings are the first of several construction projects planned or under way in Moore's Forest River project area, bounded roughly by 9th, River and 13th streets and the Boise River.

Under Moore's plan, Forest River will contain more than 300,000 square feet of high-quality office space within five years, and eventually may include restaurants and a hotel.

The office building, known as Forest River VI, is a joint venture partnership between Moore and Boise businessman Richard Hormaechea.

The three-story structure will have 35,000 square feet of space and will sit back about 50 feet from the Greenbelt path on the north side of the river.

Moore said the building will have a gray, glazed tile-and-glass exterior. Corners will be rounded, rather than at right angles.

The west face of the building will have a recessed entry surrounded by columns.

Forest River VI should be finished by the end of November and ready for occupancy by Jan. 1, Moore said. The site will have ample parking and is six blocks from Main Street in downtown Boise.

The nearby Arid Club is under construction on about 1 1/2 acres of land that members bought from Moore and are

developing independently. The two-story club will have about 15,000 square feet of space when it is finished, probably in late November.

Both buildings were designed by Boise architect Billy Ray Strite.

Moore said Forest River — now little more than a flat piece of ground fringed by a grassy berm that was built last year — will become a prominent landmark in Boise.

"I am committed that, other than ParkCenter (in east Boise), this will be the finest office park that Boise has ever seen," said Moore, who developed the 8th Street Marketplace south of Front Street.

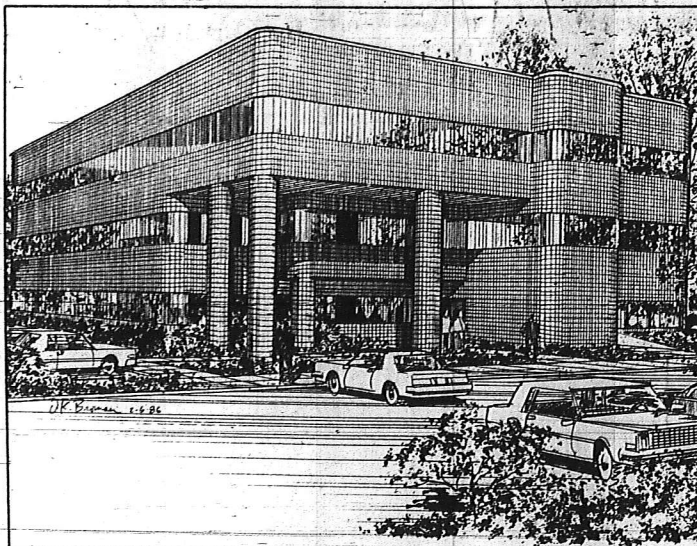
In addition to the empty property owned by the Boise Redevelopment Agency, the site is the only remaining sizeable piece of undeveloped land near downtown's main streets.

On the east end, the new 9th Street Bridge under construction is scheduled to be finished Oct. 15. On the south side of the river, Ann Morrison Park is accessible by a foot bridge downstream from the old 8th Street Bridge.

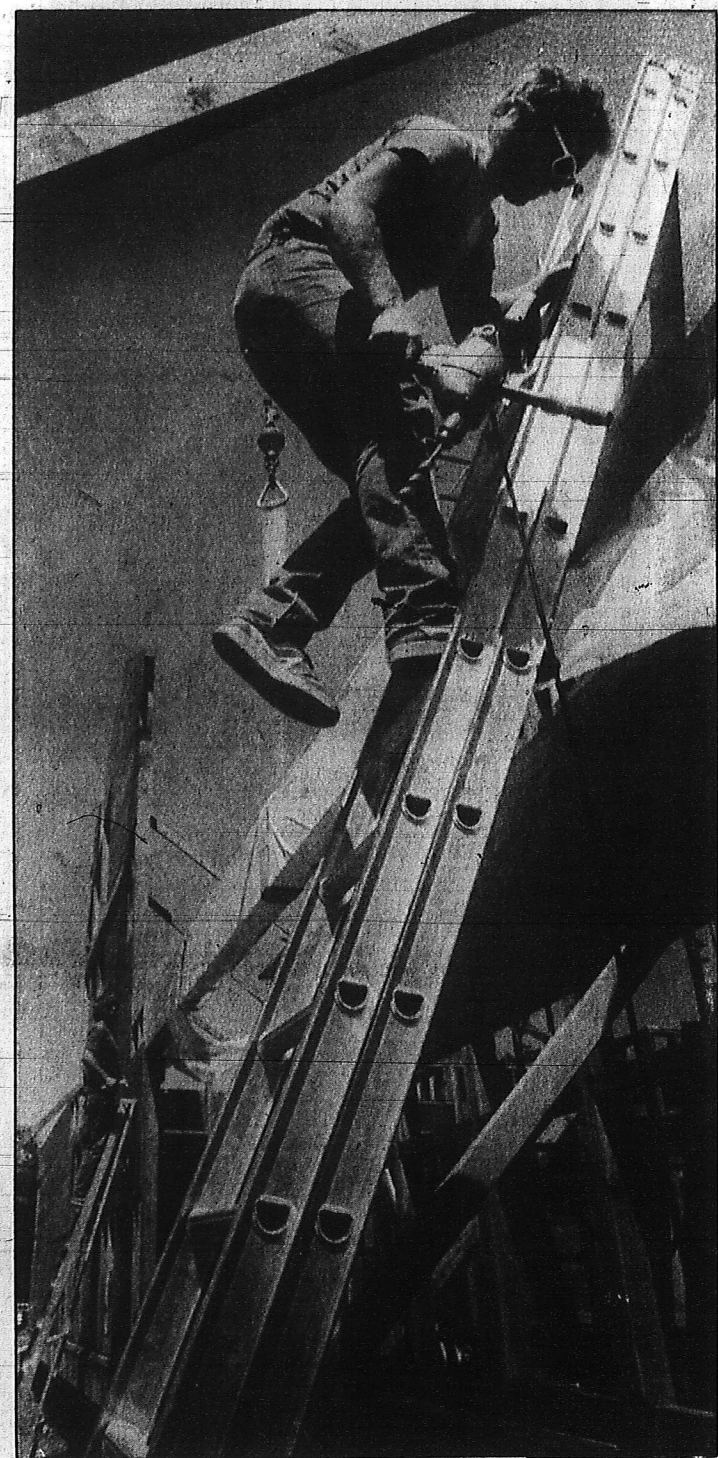
Moore said he expects Forest River VI will be fully leased by Jan. 1. When he and Hormaechea have secured leases for about 65 percent of the space, work will begin on a second building, Forest River VII.

Forest River VII is to be built northeast of the new Arid Club and adjacent to River Street. However, the site could be moved closer to the Greenbelt if tenants want it there, Moore said.

Idaho First National Bank is financing Forest River VI.



Architectural rendering of Forest River VI.



Dave Visser, foreground, helps carpenter Ron Sedlacek put up a beam in construction work on new Arid Club.

NYSE
-0.71

S&P 500
-1.37

Idaho plans to compete for US West research plant

The Associated Press

Idaho and 11 of its communities think the Gem State would make a good location for a new telephone research facility planned by US West.

Gov. Cecil Andrus said Tuesday the state Department of Commerce and 11 communities are preparing a proposal to US West to bring the facility to Idaho.

"Idaho has a number of advantages for a research facility of this nature, and we intend to show the US West site selection committee that Idaho has the people, facilities and programs that make it the best location for their new facility," Andrus said.

"US West has set very rigid criteria for this research center, emphasizing

| Rate | Week of May 29, 1987 | The Great Race |
|---------------|----------------------|------------------------|
| \$10.95 share | \$990.98 | Over The Counter Stock |
| 5.94% | \$1023.03 | Money Market Funds |
| \$37.67 | \$1106.69 | Upper Mutual Funds |
| 7.16% | \$1027.29 | 3 1/2-Year CD |
| 5.70% | \$1023.26 | 90-Day T-Bill |

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thoughts emerged in some quarters about the designation of economist Alan Greenspan to replace Federal Reserve Board Chairman Paul Volcker.

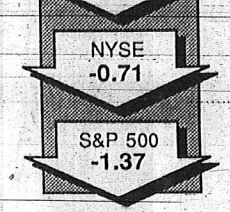
The announcement early in the day that President Reagan had nominated Greenspan as the new Fed chairman initially stunned Wall Street, sending the Dow Jones average of 30 industrials about 22 points lower.

The market quickly rebounded, reacting positively to the nomination of Greenspan —

But, late in the day, the closely watched Dow Jones indicator tumbled again, as second thoughts about the appointment began to seep into the market. The blue-chip average finished 10.01 points lower, at 2,278.22.

The broader market also was lower. Declining issues outpaced gainers on the New York Stock Exchange by about 3 to 2, with 925 issues declining, 609 advancing and 432 unchanged. Big Board volume totaled 153.36 million shares, up from 149.34 million in Mon-

positive index was down 1.37, at 288.46. At the American Stock Exchange, the market value index was down 0.66, at 325.66. The timing of the Greenspan nomination, just before next week's economic summit meeting in Venice, Italy, was reassuring to the stock market, analysts said. President Reagan and the leaders of six other major industrial countries will meet to discuss common economic concerns, including the stability of currency exchange rates.



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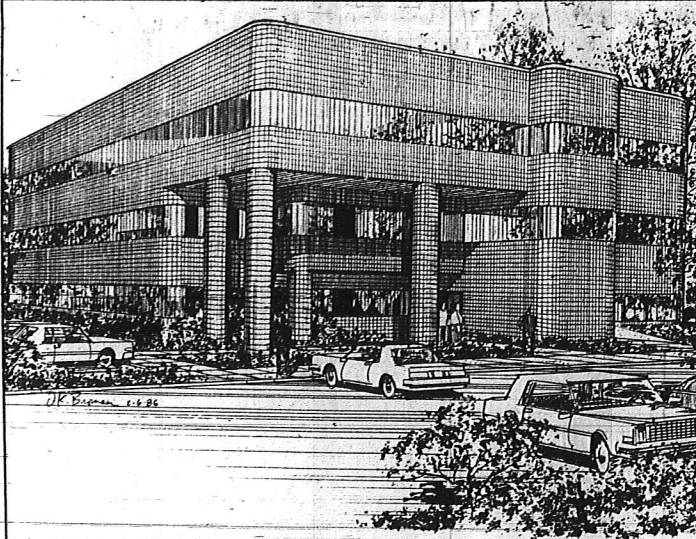
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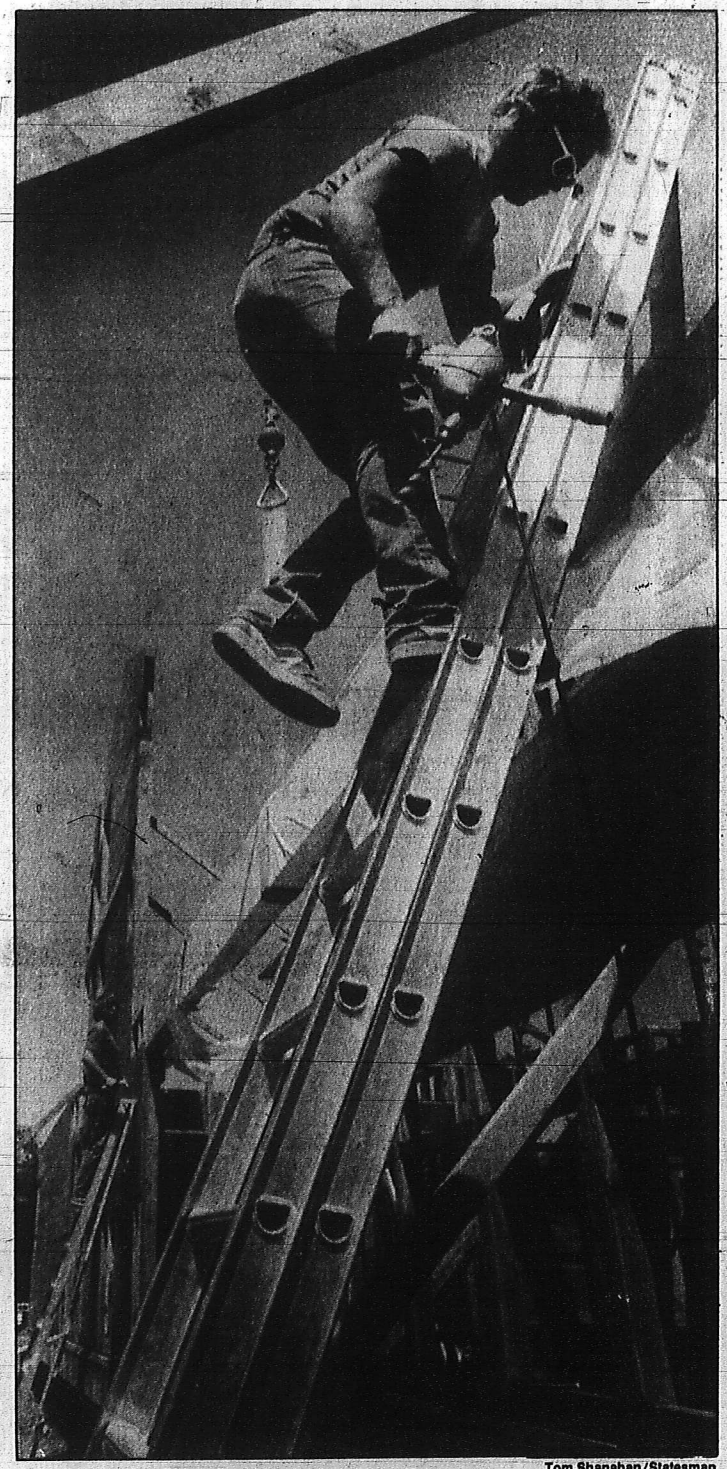
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