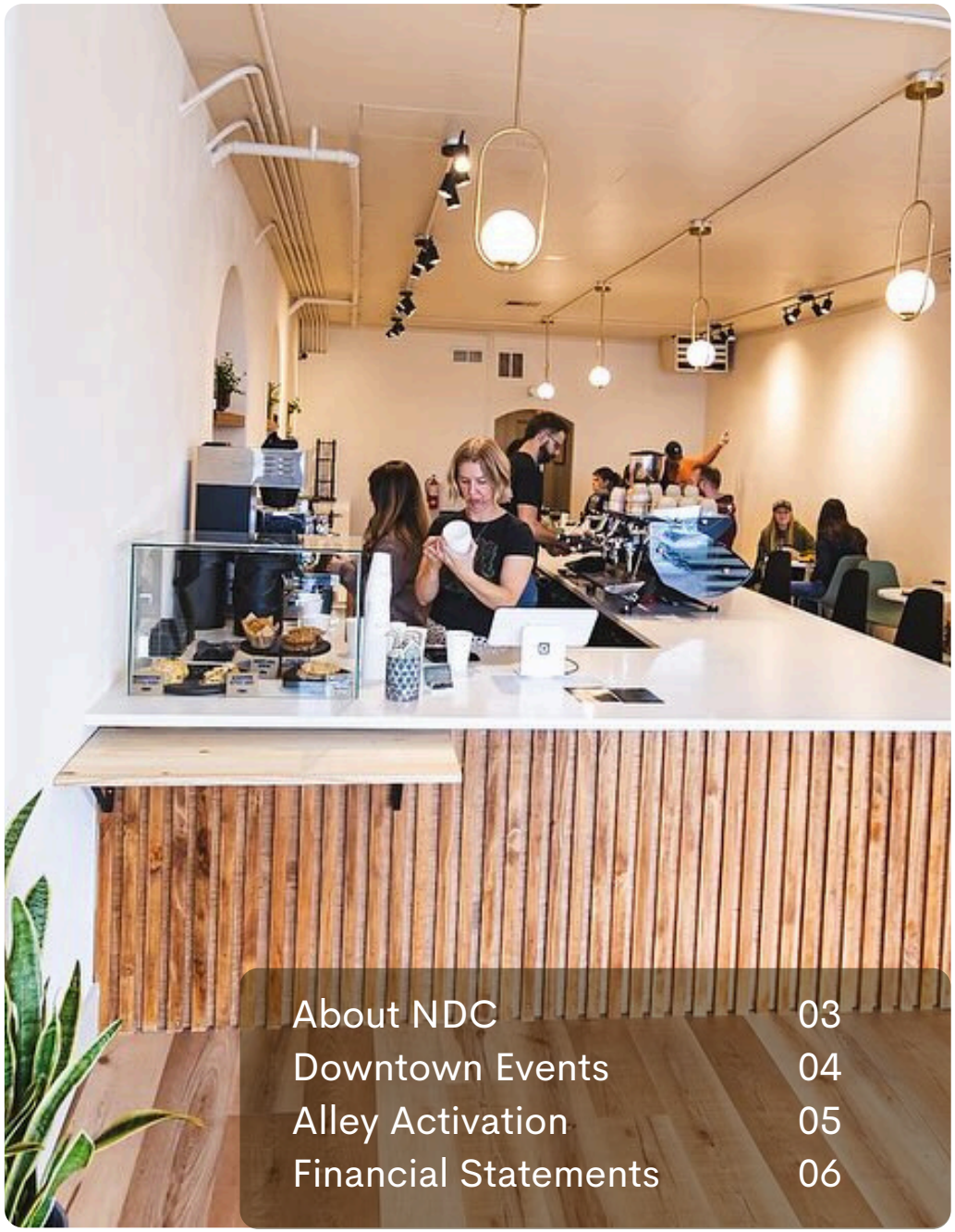
NAMPA
DEVELOPMENT CORPORATION



2024 ANNUAL REPORT

Nampa Development Corporation - 500 12th Ave S Nampa, ID 83651 - (208) 468-5430
https://www.cityofnampa.us/857/Nampa-Development-Corporation

ON THE COVER



About NDC 03
Downtown Events 04
Alley Activation 05
Financial Statements 06

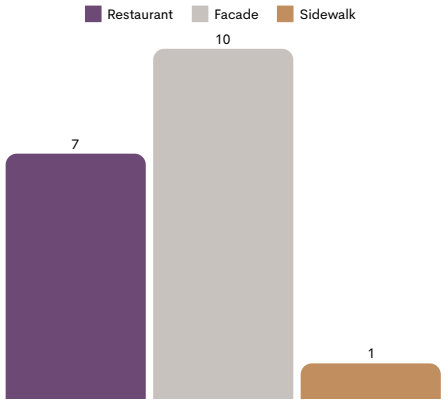
First & Second Coffee Co Photos - Courtesy of Oscar Diaz, Downtown Nampa Event Coordinator

Supporting Economic Growth in Downtown Nampa Through Incentives

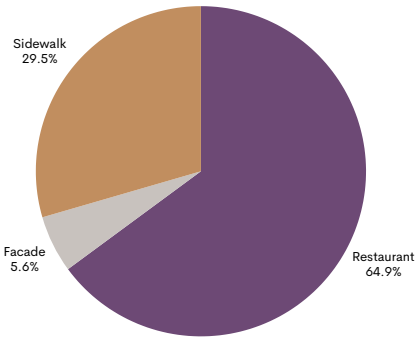
Nampa Development Corporation (NDC) assisted local entrepreneurs Joshua and Rachel of First & Second Coffee Co in opening their new coffee shop in downtown Nampa with the restaurant incentive. First and Second Coffee Co is a craft coffee shop with a modern, traditional menu.

NDC was also able to assist local ice cream company The STIL to add a location in Nampa through both the restaurant and facade incentives.

2024 - Amount of Incentive Applications by Category



2024 - Percentage Amount of Incentive Funding by Category



ABOUT NDC

Board of Commissioners



Wendy Rhodes
Chair



Jeff Cornilles
Vice Chair



Darl Bruner
Commissioner



Claudia Dina
Commissioner



Randy Haverfield
Commissioner
City Councilman



Adam Hutchings
Commissioner

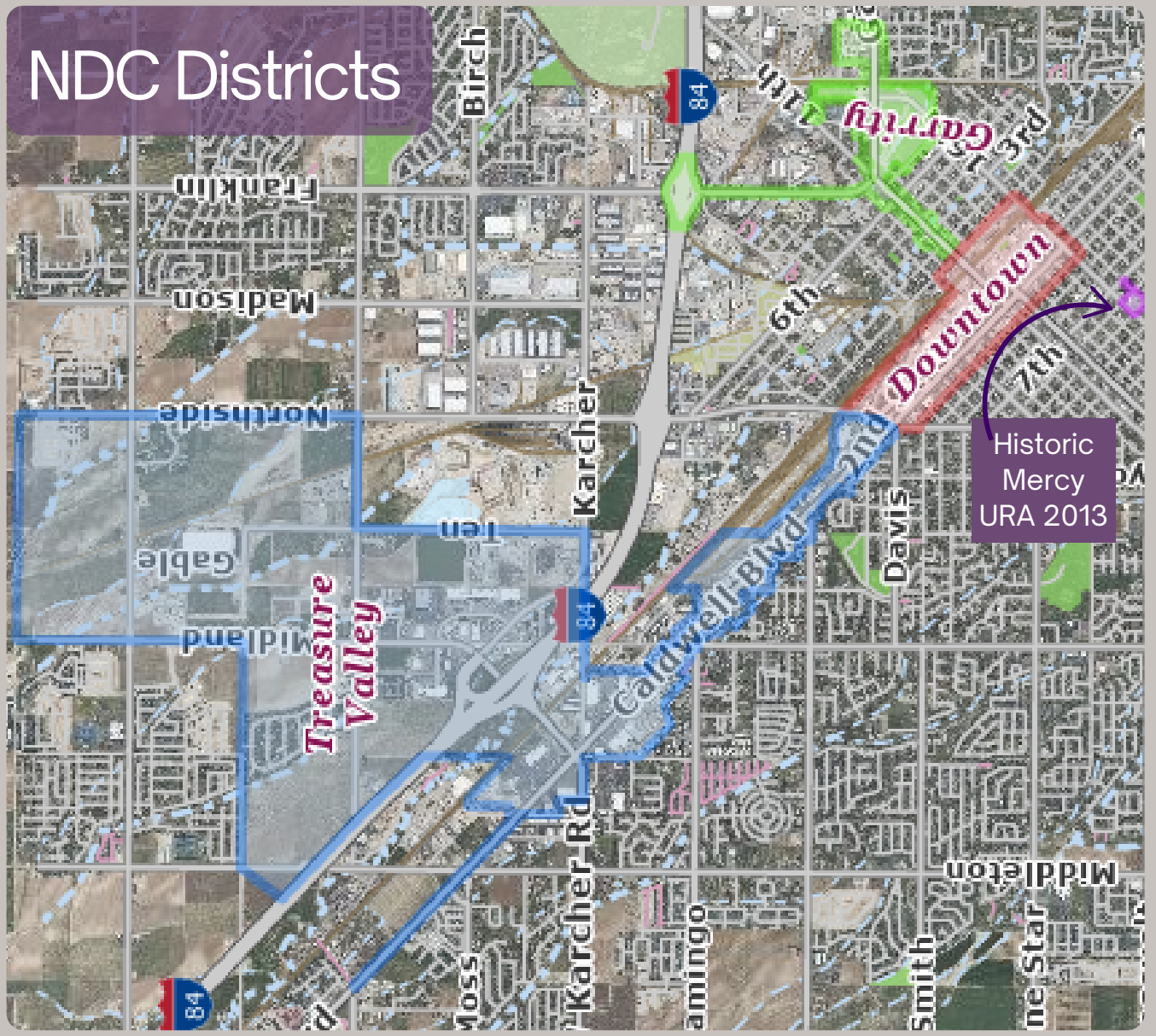


Dale Reynolds
Commissioner
City Councilman

NDC was created in 2006. NDC partners with the City of Nampa, the Business Improvement District (BID), Downtown Nampa Association (DNA), and various others organization to improve downtown infrastructure, streetscapes, and public spaces. The agency supports development through investing in public infrastructure and utility upgrades and assisting development needed to foster economic growth and vitality.

NDC guiding documents are the 2006 Nampa Economic Development Redevelopment Plan and the Historic Mercy Hospital Urban Renwal Plan.

Nampa Development Corpration or NDC is the urban renewal agency of the City of Nampa. It is charged with overseeing Nampa's redevelopment and revitalization efforts.





NDC continues to support downtown Nampa events including the popular monthly Third Thursday and new ticketed events.

Photo - Courtesy of Downtown Nampa Association

ALLEY ACTIVATION









NDC committed funds to assist in the activation of Wall Street alley in 2023 and continued to support the project in 2024. Several new murals were painted in the alley in 2024 as well as the construction of a new trash enclosure.

Agency-Wide Financial Analysis

Table 1 reflects fiscal year 2024 and fiscal year 2023 Statements of Net Position.

Statement of Net Position
As of September 30, 2024 and 2023

Table 1

	FY2023	FY2024
Current & Other Assets	10,735,261	14,509,178
Capital Assets	14,250,955	13,795,212
Total Assets	**24,986,216**	**28,304,390**
Deferred Outflows of Resources		
Deferred Loss on Refunding	645,137	432,440
Current Liabilites	25,279	399,833
Noncurrent Liabilities	9,097,469	6,292,255
Total Liabilities	**9,122,748**	**6,692,088**
Deferred Inflows of Resources	5,941,145	6,783,662
Net position		
Net Investment in Capital Assets	11,396,858	11,874,796
Unrestricted	(379,398)	3,386,284
Total Net Postition	**11,017,460**	**15,261,080**

2024 Financial Statements

Table 2 provides a summary of the Agency's operation for the fiscal years 2024 and 2023.

Statements of Activites
As of September 30, 2024 and 2023

Table 2

	FY2023	FY2024
Revenues		
Program Revenues		
Rents and Charges for Services	26,020	1,830
General Revenues		
Property Taxes	4,902,330	5,949,480
Interest Income	259,946	340,027
Miscellaneous	14,989	20,570
Total Revenues	**5,203,285**	**6,311,907**
Expenses		
Urban Renewal	4,337,917	1,626,994
Interest Expense	520,846	441,293
Total Expenses	**4,858,763**	**2,068,287**
Change in Net Position	**344,522**	**4,243,620**
Net Position, Beginning of Year	**10,672,938**	**11,017,460**
Net Postion, End of Year	**11,017,460**	**15,261,080**

Financial Highlights

- The Agency's total assets increased from $25.0 million in fiscal year 2023 to $28.3 million in fiscal year 2024, primarily due to increases in the investments.
- Total liabilities decreased from $9.1 million in fiscal year 2023 to $6.7 million in fiscal year 2024, due to payments on the Series 202A and 202B Bonds.
- Total net position increased by $4.2 million in fiscal year 2024 due to increases investments and excess revenue over expenses.
- Total fund balance equals $7.2 million, of which $4.6 million is restricted for bond debt service and bond revenue allocation and $7.2 million is restricted for Urban Renewal projects.