



# DOWNTOWN NAMPA FEASIBILITY STUDY

JUNE  
**2025**

Adoption

Produced By



Downtown Redevelopment Services  
& MHTN Architects



# Introduction

Downtown Nampa is at a pivotal moment. Building on years of planning and community investment, the Nampa Development Corporation (NDC) commissioned this Feasibility Study to assess the potential for catalytic redevelopment on a key downtown site. The goal is to transform underutilized land into a vibrant, economically productive anchor that strengthens the surrounding district and aligns with long-term revitalization efforts.

This study provides a step-by-step evaluation of the site's physical conditions, development constraints, market potential, and economic impact. It integrates direct feedback from developers and stakeholders to ensure the final concept is grounded in financial feasibility and local demand. The process culminates in a development-ready site plan that reflects the unique character of downtown Nampa while accommodating new uses and investment.



More than just a design exercise, this effort positions the NDC and its partners to market the site to potential developers with a clear vision, viable concept, and data-backed justification. With thoughtful execution, the site can deliver significant public benefits - including new housing, jobs, retail activity, and tax revenue - while reinforcing the walkable, historic, and mixed-use fabric that defines downtown Nampa.



Downtown Nampa Feasibility Study Area





# SITE ANALYSIS

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## Existing Infrastructure

A range of existing public infrastructure, including utilities, roadways, sidewalks, and adjacent public services, serves the redevelopment site. A baseline understanding of these assets is critical to determining the site's readiness for development and identifying any necessary upgrades.



Functional classification of roads near the feasibility study area



Stormwater infrastructure near the feasibility study area



Sewer infrastructure near the feasibility study area

	Utilities and Services
✓	The site is located within the City of Nampa's utility service area.
✓	Water, sewer, and stormwater lines already serve the site, though capacity and condition must be confirmed through further engineering review.
✓	Electric and telecommunications infrastructure is available, with service provided by regional utility providers.

	Roadways and Access
✓	The site is directly served by Front St, 1st St, 12th Ave, 13th Ave, 14th Ave, and 15th Ave, and is within walking distance of downtown amenities.
✓	Streets in the area feature a traditional downtown grid, promoting connectivity and visibility.
✓	Traffic volumes are light, with potential for rear or side alley access to support service and parking functions.

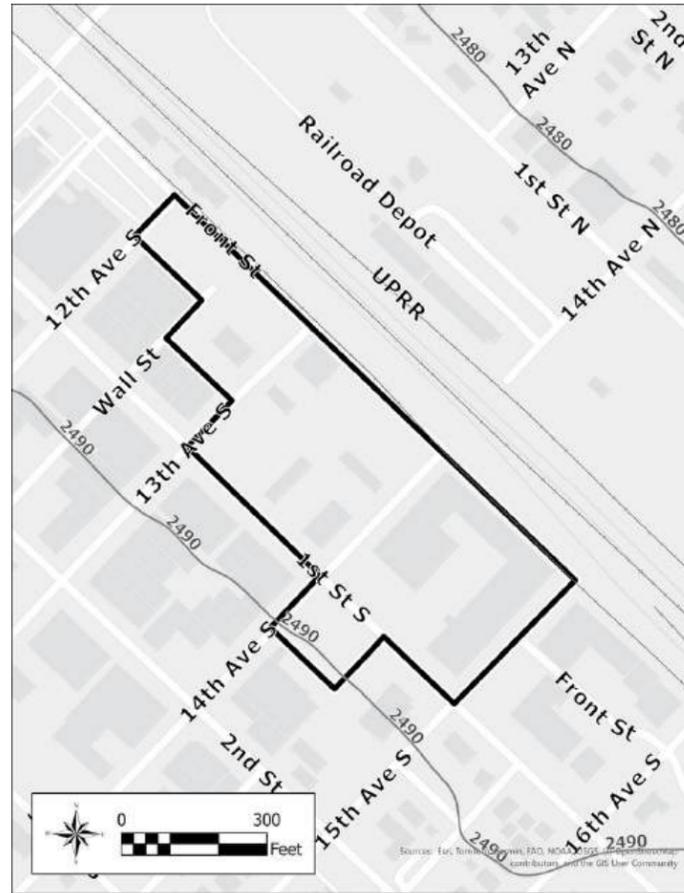
	Sidewalks and Pedestrian Access
✓	Sidewalks exist along all adjacent and intersecting roads (i.e., Front St, 1st St, 12th Ave, 13th Ave, 14th Ave, and 15th Ave), offering direct pedestrian access to the site.
✓	Crosswalks and curb ramps in the area vary in condition; targeted improvements may be needed to enhance walkability and ADA compliance.

## Topography Conditions

The site's physical characteristics are favorable for redevelopment.



Culinary water infrastructure near the feasibility study area



Functional classification of roads near the feasibility study area



### Public Facilities and Services



The site is a short walk from the Nampa Train Depot Museum, Lloyd Square Park, Nampa Public Library, Nampa Fire Protection District, and Hugh Nichols Public Safety Building.



Four stops on Valley Regional Transit (VRT) Route 42 (Happy Day to Towne Square Mall) are within walking distance, with VRT On-Demand also available in the area.



Streetscape improvements, such as lighting, trees, and amenities, are limited yet consistent with other downtown areas.



The site is generally flat, with no notable grade changes that would impede development.



Existing conditions align with the downtown street grid, supporting conventional urban blocks and building layouts.

### Soil Conditions



A full geotechnical analysis has not yet been completed. Soil conditions appear typical for the area, but testing will be necessary to determine load-bearing capacity and inform foundation design.

## Environmental Conditions

There are two known environmental concerns will require further investigation.



Block 3: The former Lloyd Lumber site may contain subsurface contamination from past dumping or industrial use. A Phase I Environmental Site Assessment (ESA) is strongly recommended, with possible follow-up testing depending on findings.



Block 2 (SW Corner): A former gas station was once located at this corner. The presence and condition of underground storage tanks (USTs) are unknown. A targeted environmental investigation is advised to determine whether the tanks remain and whether any remediation is required.

**While these conditions do not represent absolute barriers to redevelopment, environmental due diligence will be critical to mitigating risk and securing financing.**



# Zoning and Land Use Review

The proposed redevelopment site is within the DH (Downtown Historic) zoning district. This district is tailored to preserve and enhance the historical and architectural character of the city center while encouraging mixed-use development that promotes economic vitality and pedestrian activity. The DH zoning presents a supportive framework for redevelopment, offering flexibility in land use and clear design expectations.

## Key Land Use Opportunities

- ➔ Mixed-use buildings with ground-floor retail and upper-level residential or office uses are encouraged.
- ➔ Higher-density housing is promoted.
- ➔ Public spaces for cultural, arts, and entertainment uses are supported.
- ➔ Ground floor commercial space is required along at least 50% of the street frontage or building façade.

## Zoning Standards That Shape Redevelopment

- ➔ **Setbacks:** Zero-foot setbacks allow primary façades to reinforce a continuous street wall.
- ➔ **Height:** No maximum building height, though buildings taller than 54 feet must be stepped back by 10' from the street wall if adjacent to an existing one- or two-story building.
- ➔ **Parking:** Off-street parking is only required for residential units, limited to 8 surface spaces per site.
- ➔ **Design Guidelines:** All new construction and improvements must comply with historic design standards, addressing façade treatment, window transparency, material quality, and pedestrian-friendly elements.
- ➔ **Historic Preservation:** Alterations to contributing structures require verification with the Planning Department and SHPO.

Overall, the DH zoning district encourages redevelopment that respects Nampa's historic character while supporting new investment in retail, housing, and employment uses. This regulatory environment provides a solid foundation for catalytic development aligned with downtown revitalization goals.

# Site Access and Circulation



## Vehicular Access

- ✓ Multiple local roads directly access the site near major arterials, including 11th Avenue, 16th Avenue, 2nd Street, and 3rd Street.
- ✓ 2nd Street and 3rd Street function as a one-way couplet and serve as key arterials through downtown.
- ✓ 12th Avenue operates as a local road between Front Street and 2nd Street, then transitions into a state highway north of 2nd Street, enhancing regional access.



## Transit Connectivity

- ✓ Valley Regional Transit stops are located nearby, linking the site to the broader local and regional transit network.



## Bicycle Access

- ✓ While no dedicated bike lanes are present, the low-speed streets and 'sharrows' grid allow informal bicycle use.
- ✓ Future development could incorporate bike racks and signage to improve bicycle-friendliness.



Average Annual Daily Traffic (AADT) conditions near the feasibility study area



## Pedestrian Circulation

- ✓ The site is surrounded by sidewalks on all frontages, with walkable connections to downtown destinations.
- ✓ Crosswalks are at major intersections, though additional pedestrian enhancements may improve safety and comfort.
- ✓ Alleys within the blocks may support pedestrian and bicycle circulation, rear access, deliveries, and service functions.

# Stakeholder Input

To guide the feasibility study and ensure alignment with market demand, the project team conducted a series of targeted engagement activities with **developers, property owners, and key stakeholders**. These discussions shaped the site plan, refined design preferences, and anticipated implementation challenges. Outreach focused on **regional developers and downtown stakeholders** with experience in infill and urban redevelopment. Input was gathered through **walking tours, meetings, and virtual reality design reviews** to ensure market realism and local relevance.



# STAKEHOLDER INPUT



## Engagement Activities

- ✓ **January 29 (Morning):** A stakeholder meeting was held to review draft development concepts and vote on preferred styles. Most participants favored a six-story maximum height, with a minimum of 2–4 stories and a step back after the second floor to maintain a comfortable pedestrian scale.
- ✓ **January 29 (Afternoon):** A walking tour reviewed the physical site conditions, including infrastructure, access, and contextual constraints.
- ✓ **February 18–19:** One-on-one developer meetings were held to assess market interest, explore feasibility, and understand product type preferences.
- ✓ **April 11 and 18:** Two walking tours using Virtual Reality (VR) technology allowed stakeholders to experience preferred design scenarios, including massing, public spaces, and interface with adjacent uses.



## Development Preferences

- ✓ Preference for 6-story buildings, with 2–4 stories at minimum, and upper-level setbacks to maintain street-level comfort.
- ✓ Based on stakeholder feedback, Block 2 was reconfigured to separate commercial and multifamily residential into distinct buildings, matching the common developer experience.
- ✓ Some stakeholders raised concerns about railroad noise. In response, the design team incorporated taller buildings along the railroad edge to act as a buffer and recommended using noise-insulating construction materials and windows.



## Market Interest

- ✓ Strong support for mixed-use development, particularly ground-floor commercial with upper-story residential.
- ✓ Developers expressed confidence in delivering multifamily and small-scale commercial projects for standalone use.



## Challenges and Concerns

- ✓ Environmental conditions on Blocks 2 and 3, including the former gas station and past industrial use, were cited as key risks requiring further assessment.
- ✓ Developers emphasized the importance of clear entitlements, infrastructure support, and incentive programs to make the site competitive and financially viable.



April 11, 2025 Stakeholder Walking Tour

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# MARKET ANALYSIS & ABSORPTION SYNOPSIS

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## Boundary Definition

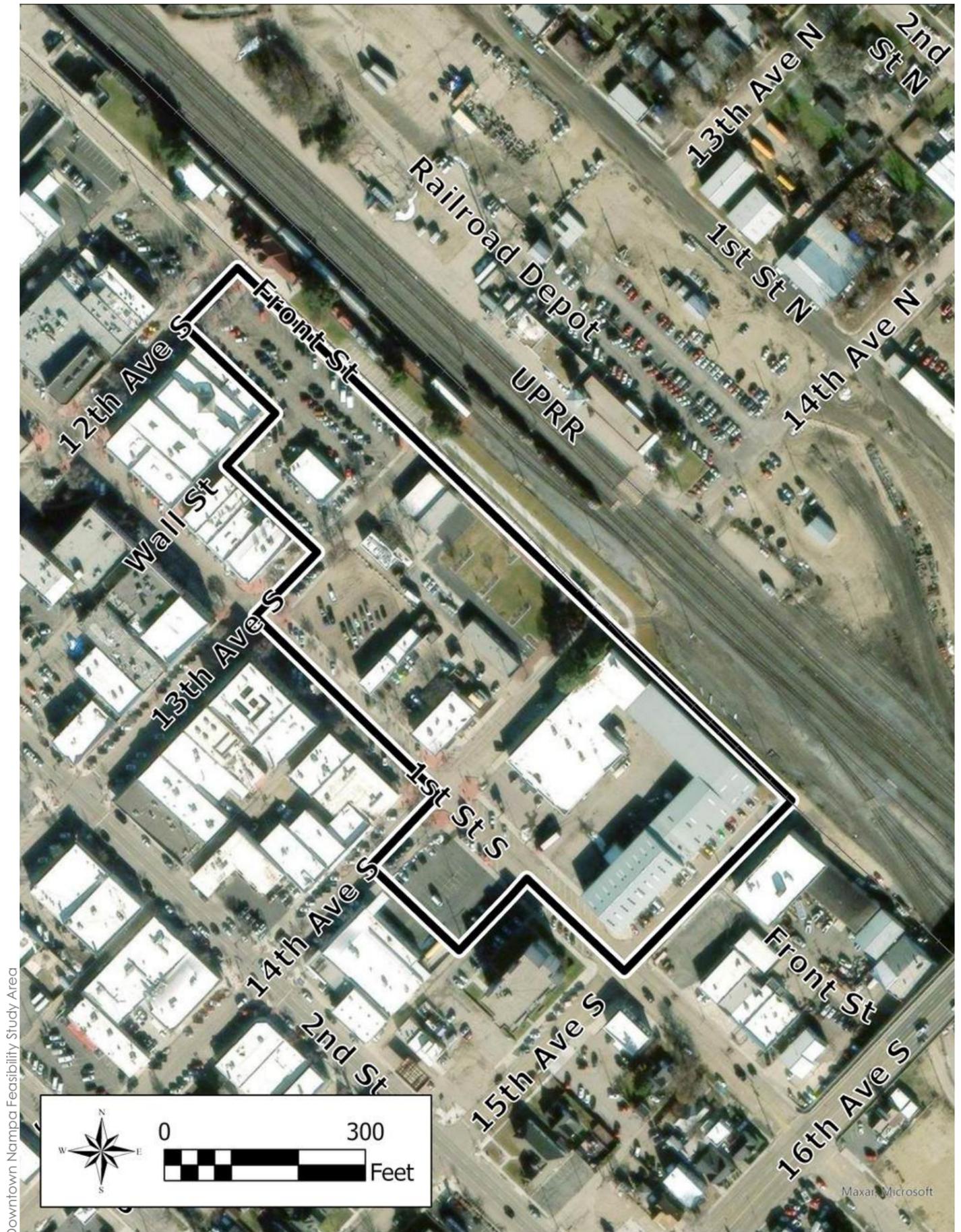
The market analysis focuses on the area immediately surrounding the study site, which is bounded by 12th Avenue to the northeast, 15th Avenue to the southwest, Front Street to the northwest, and 1st Street to the southeast. This four-block area represents a strategic redevelopment opportunity at the western edge of downtown Nampa.

The geographic area analyzed for broader market trends and absorption potential extends beyond the immediate site to include Downtown Nampa, generally defined by the area between 16th Avenue and 7th Avenue, and 3rd Street South to the railroad tracks near Garrity Boulevard. This area captures the city's historic core, civic and cultural landmarks, transit access points, and existing clusters of retail, office, and residential uses.

This downtown submarket is influenced by proximity to major arterials and serves as the city's primary walkable commercial and mixed-use district. While the core remains underutilized in places, it has seen renewed interest through public investment and infill development, making it a relevant unit of analysis for evaluating future absorption capacity and use mix.



Pedestrian view of Block 2 from the intersection of 14th Avenue and 1st Street



# Commercial Gap Analysis

**Downtown Nampa has clear opportunities to expand its retail and service offerings based on unmet demand within its trade area. A December 2024 market gap analysis using Claritas data revealed ample leakage across multiple retail sectors—including but not limited to family clothing stores, convenience stores, office supplies and stationery, electronics, beauty products, pet supplies, and specialty retailers like house plant stores.**

The Downtown Implementation Plan reviews the broader gap analysis for the whole downtown, while the information below reviews the gaps identified as being best suited to be addressed in the feasibility study area.

These gaps indicate spending habits and opportunities where residents frequently shop online or leave the area for these needs, representing potential for downtown to capture more local and regional spending.



Pedestrian view from the intersection of Front Street and 12th Avenue

NAICS Sector	5-Min. Drive Time	10-Min. Drive Time	20-Min. Drive Time
Family clothing stores (NAICS 44814)	\$7,365,052	\$27,594,099	\$30,372,199
Nursery, garden center, and farm supply stores (NAICS 44422) - Later referred to as a house plant store	\$1,939,691	\$6,949,177	\$9,643,200
Office supplies, stationery, and gift stores (NAICS 4532)	\$1,246,965	\$6,665,213	\$12,160,685
Pet and pet supplies stores (NAICS 45391)	\$880,264	\$4,045,478	\$6,164,189
Shoe stores (NAICS 4482)	\$804,900	\$7,331,497	\$10,994,189
Clothing accessories stores (NAICS 44815)	\$693,719	\$3,017,091	\$12,024,203

The data are based on consumer surveys, transaction records, and sources like the U.S. Census and Bureau of Labor Statistics. The analysis compares retail supply and demand to identify opportunity gaps—where spending exceeds local sales, indicating room for new businesses. While downtown may not capture all of this demand, it is well-positioned to absorb a substantial share within the 5-minute trade area.

NAICS Sector	Potential Establishments (5-Min.)	Potential Establishments (10-Min.)	Potential Establishments (20-Min.)
Family clothing stores (NAICS 44814)	2.9	11.0	12.1
Clothing accessories stores (NAICS 44815)	1.5	6.6	26.3
Office supplies, stationery, and gift stores (NAICS 4532)	1.4	7.7	14.1
Shoe stores (NAICS 4482)	1.0	8.9	13.3
Nursery, garden center, and farm supply stores (NAICS 44422)	0.8	2.8	3.9
Pet and pet supplies stores (NAICS 45391)	0.5	2.4	3.6

Downtown Nampa’s retail gap highlights opportunities for new businesses. By comparing unmet consumer demand to average sales per establishment in Idaho, the analysis estimates how many additional stores could be supported across key sectors.

# Core Block Programming

Programming for Blocks 1 and 2 was the most important as it is the first phase of the project, and the largest amount of ground that the NDC and City have control/ownership over. The programming of these blocks will improve the viability of the downtown area while setting the stage for catalyst development, illustrating the potential for the remainder of the downtown area.

## Block 1 – Parking Garage (Building 1.2)

The Block 1 parking garage includes approximately 6,245 square feet of ground-floor space proposed for active, civic-oriented uses. While its primary purpose is to serve downtown parking needs, the ground level is fully programmed to support district activation and ongoing management.



Pedestrian view of the envisioned parking garage from the intersection of 13th Avenue and 1st Street

**Downtown Nampa Association Office (approx. 1,500 SF)**

This space is proposed as the administrative home for the Downtown Nampa Association (DNA). It would provide a permanent, street-facing location for DNA staff responsible for business outreach, event planning, and day-to-day operations supporting revitalization. Its location ensures high visibility and accessibility for community partners and the public.

### Indoor Farmers Market (approx. 4,700 SF)

This proposed space would serve as a year-round extension of Downtown Nampa's popular outdoor farmers market. It offers vendors a consistent location that can support the use of farmers market vendors who are non-congruent with the weather, either summer or winter. Additionally, the space can support expanded programming such as cooking demonstrations, pop-ups, and food-based entrepreneurship. Located adjacent to the new Lloyd Square in Block 2, the space also provides critical back-of-house storage and support infrastructure.

## Block 2 – Building 2.1 (West)

Building 2.1 features approximately 7,835 square feet of ground-floor commercial space, with proposed upper-floor office suites to bring daytime employment into the heart of downtown. Positioned on a prominent corner along a key pedestrian route, it is designed to host high-demand retail and flexible office space for small firms and remote workers.



Aerial view of the envisioned Building 2.1 from the intersection of 13th Avenue and 1st Street

### Family Clothing / Accessories / Shoe Store (approx. 5,500 SF)

This anchor tenant combines three high-demand retail categories—family clothing, accessories, and shoes—into a single storefront. The market analysis revealed over \$27 million in unmet demand for family clothing, \$7 million for shoes, and \$3 million for accessories within a 10-minute drive. Downtown currently lacks offerings in all three, making this a strategic addition to the retail mix. The store would:

- Offer affordable apparel, shoes, and accessories for all ages
- Serve as a retail anchor to attract families, workers, and residents
- Benefit from steady weekday and weekend foot traffic
- Support promotions and partnerships that drive local engagement
- Reinforce downtown as a complete shopping destination



Example of clothing accessories | Source: Palma Fashion Store



Example of a family clothing store | Source: Idaho Livin

### House Plant Store and Café (approx. 2,250 SF)

This boutique concept pairs a house plant store with a casual café, creating a social, experience-driven space in the heart of downtown. With nearly \$2 million in unmet demand for garden supply in the 5-minute trade area, this use meets a clear market need while enhancing downtown's appeal as a leisure destination. The store and café would:

- Offer indoor plants, pots, and home goods alongside coffee and light bites
- Encourage longer visits and casual gatherings in a relaxed environment
- Activate the block with greenery and seasonal displays
- Support events, pop-ups, or small workshops tied to Lloyd Square



Example of a plant store and cafe | Source: Yelp

## Block 2 – Building 2.2 (East)

Building 2.2 includes approximately 9,188 square feet of ground-floor space, with proposed upper-floor office space to support employment and daytime activity. Located next to Lloyd Square, it is positioned as a hub for convenience retail, dining, and professional services. The vertical mix of uses encourages a full-day activity cycle, supports downtown workers, residents, and visitors, and reinforces the district's economic resilience and walkability.



Aerial view of the envisioned Building 2.2 from the intersection of 14th Avenue and 1st Street

### Office Supplies and Stationery Store (approx. 1,500 SF)

This proposed store responds to nearly \$7 million in unmet demand for office supplies and stationery in the 10-minute trade area. It would serve local professionals, students, and home-based businesses while reinforcing downtown's convenience for daily needs. Key features include:

- Curated gift items and locally themed merchandise
- Functional supplies for work, school, and home offices
- Strategic placement near the reimagined Lloyd Square to benefit from foot traffic and cross-shopping
- Support for both weekday use and casual weekend visits



## Block 2 – Building 2.3 (North)

Building 2.3 is a proposed multi-family residential development with approximately 42,273 square feet on the ground floor for resident amenities and community space. Located at the north end of Block 2, it anchors the site and supports a vibrant, mixed-use downtown with around-the-clock activity.



Aerial view of the envisioned Building 2.3 from inside the reimagined, renovated Lloyd Square

### Resident Amenity Space (approx. 21,125 SF)

This ground-floor space is dedicated to residential amenities that support high-quality urban living and reinforce the appeal of downtown housing. It helps activate the street while providing privacy and convenience for residents. Key features may include:

- Leasing office and resident lounge
- Pool area and fitness room
- Mail/package room and bike storage
- Coworking or informal gathering space

### Full-Service Restaurant with Bar (approx. 4,500 SF)

This proposed restaurant fills a key gap in downtown's food and beverage offerings and supports its role as a social and dining destination. While not part of the NAICS-based gap analysis, sit-down restaurants are essential to successful downtown revitalization. The concept would:

- Offer lunch and dinner with indoor-outdoor flexibility
- Activate evenings and weekends with event tie-ins
- Feature courtyard-facing seating and a bar to complement civic events
- Attract both families and adult diners in a walkable setting

### Pet and Pet Supplies Store (approx. 3,000 SF)

With over \$4 million in unmet demand in the 10-minute trade area, a pet supply store would meet a clear need for downtown residents and nearby neighborhoods. It would offer essentials like food, toys, grooming products, and accessories. The store could:



Example of a pet store | Source: Yelp

- Serve as a daily-use stop for pet owners
- Support a walkable, pet-friendly environment
- Host events or partner with local shelters and pet service providers
- Reinforce downtown's role as a convenient, livable neighborhood

### Community Public Space (approx. 21,125 SF)

The remaining ground-floor area is proposed as a flexible public space to support events, civic life, and cultural programming. Located near Lloyd Square, it enhances downtown's role as a community gathering place. Potential uses include:

- Art exhibitions or indoor event space
- Public meetings, workshops, or classes
- Pop-up retail and rotating displays
- Partnerships with local organizations

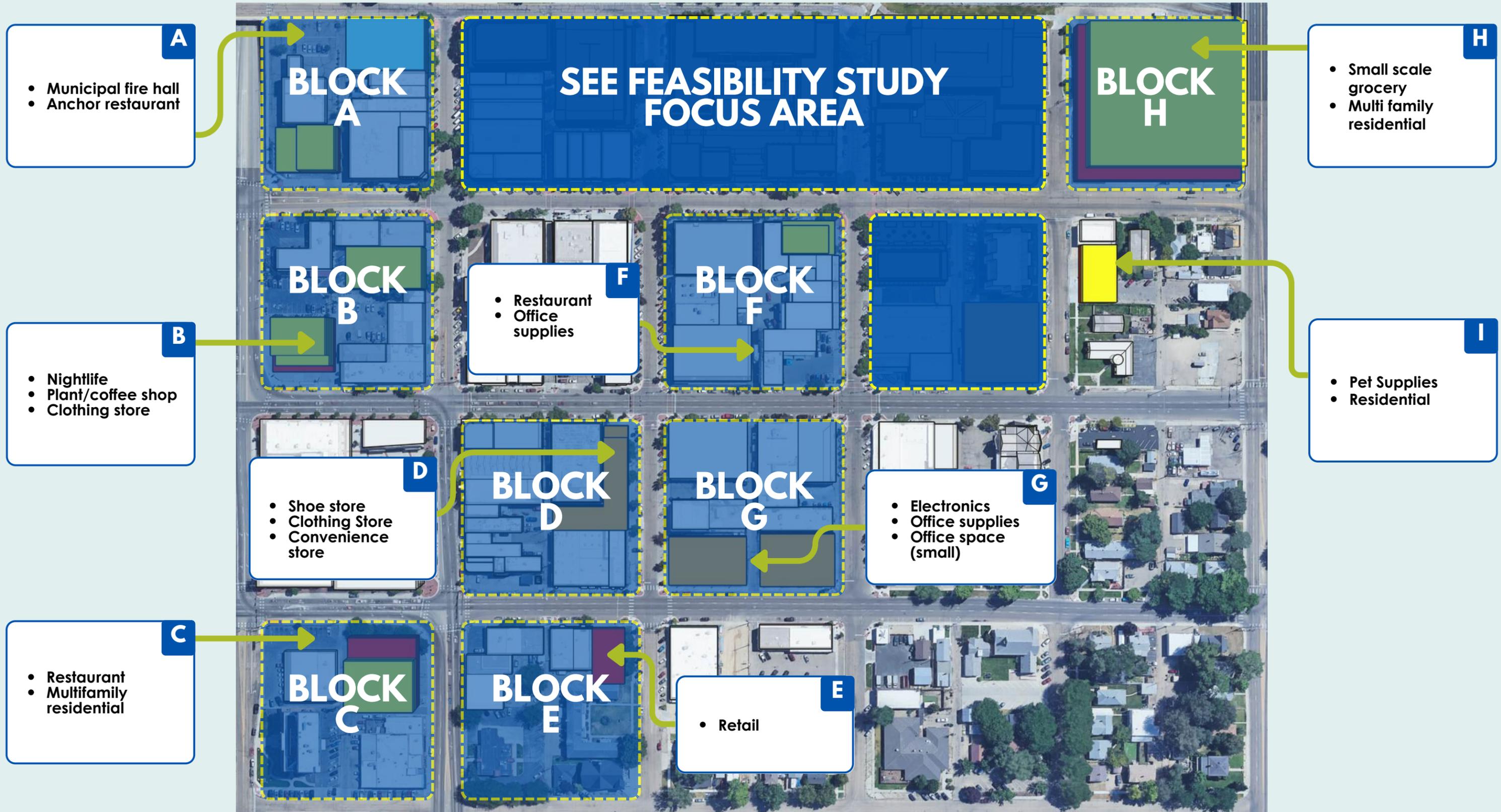
## Conclusion

As Blocks 1 (remaining buildings), 3, and 4 are built in future phases, the downtown population, workforce, and visitor base will grow, potentially shifting or intensifying market gaps. The demand profile will evolve with increased residential density, foot traffic, and visitor activity.

These changes will create new opportunities for business types that may not be feasible in the first phase. Continued market monitoring and flexible tenanting will be essential to long-term economic success.

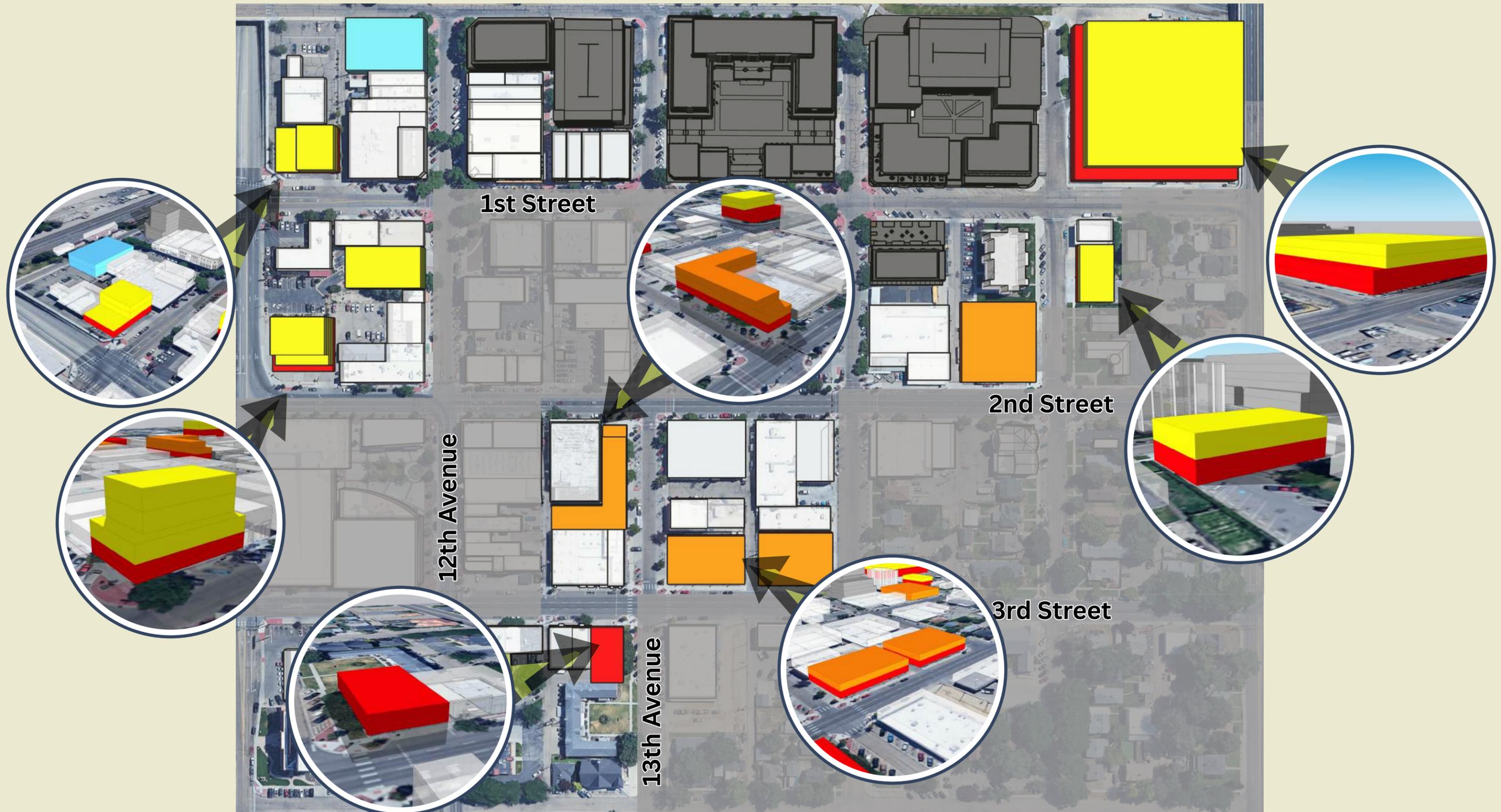
# Programming View

Downtown Nampa Feasibility Study



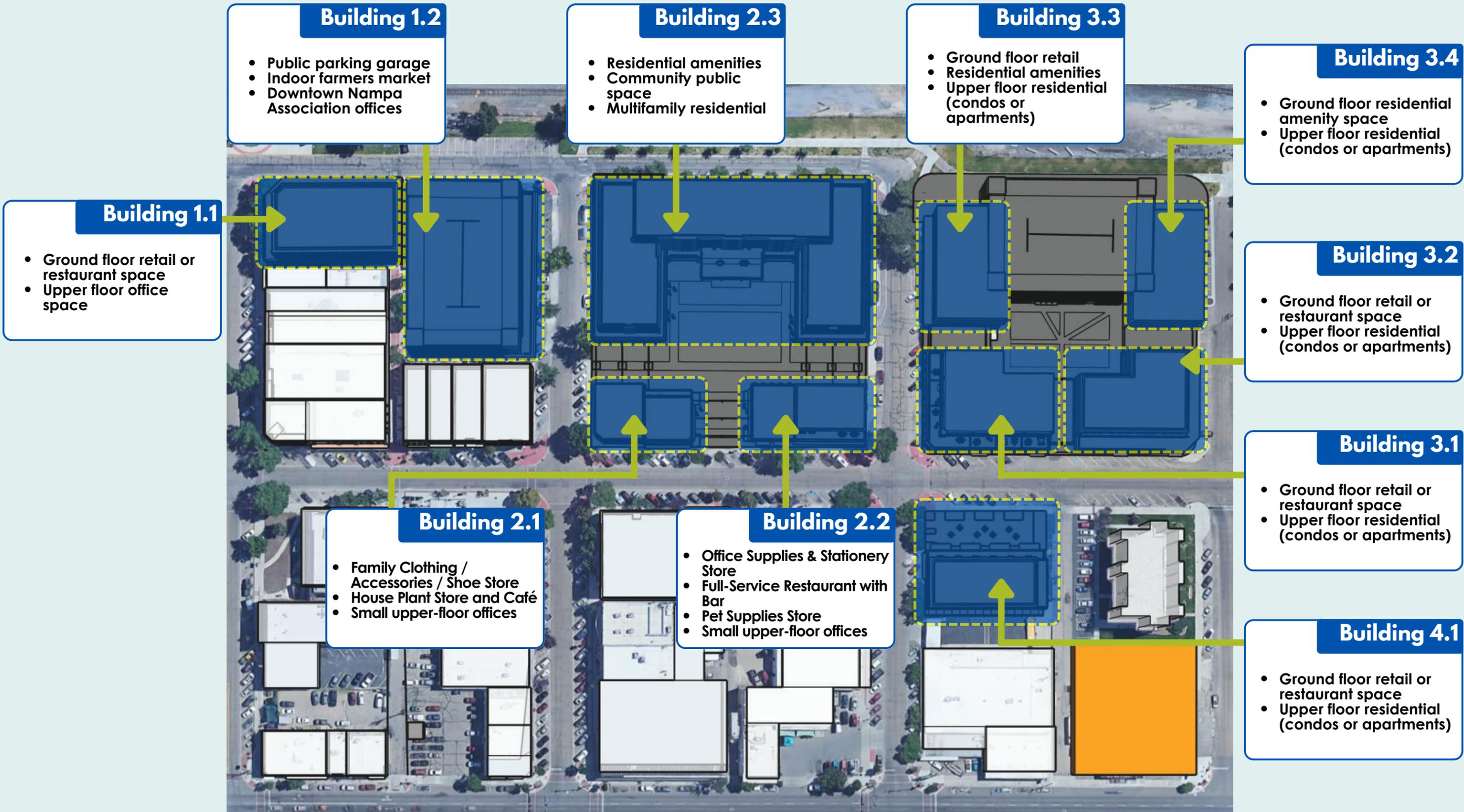
# Perspective View

Downtown Nampa Feasibility Study



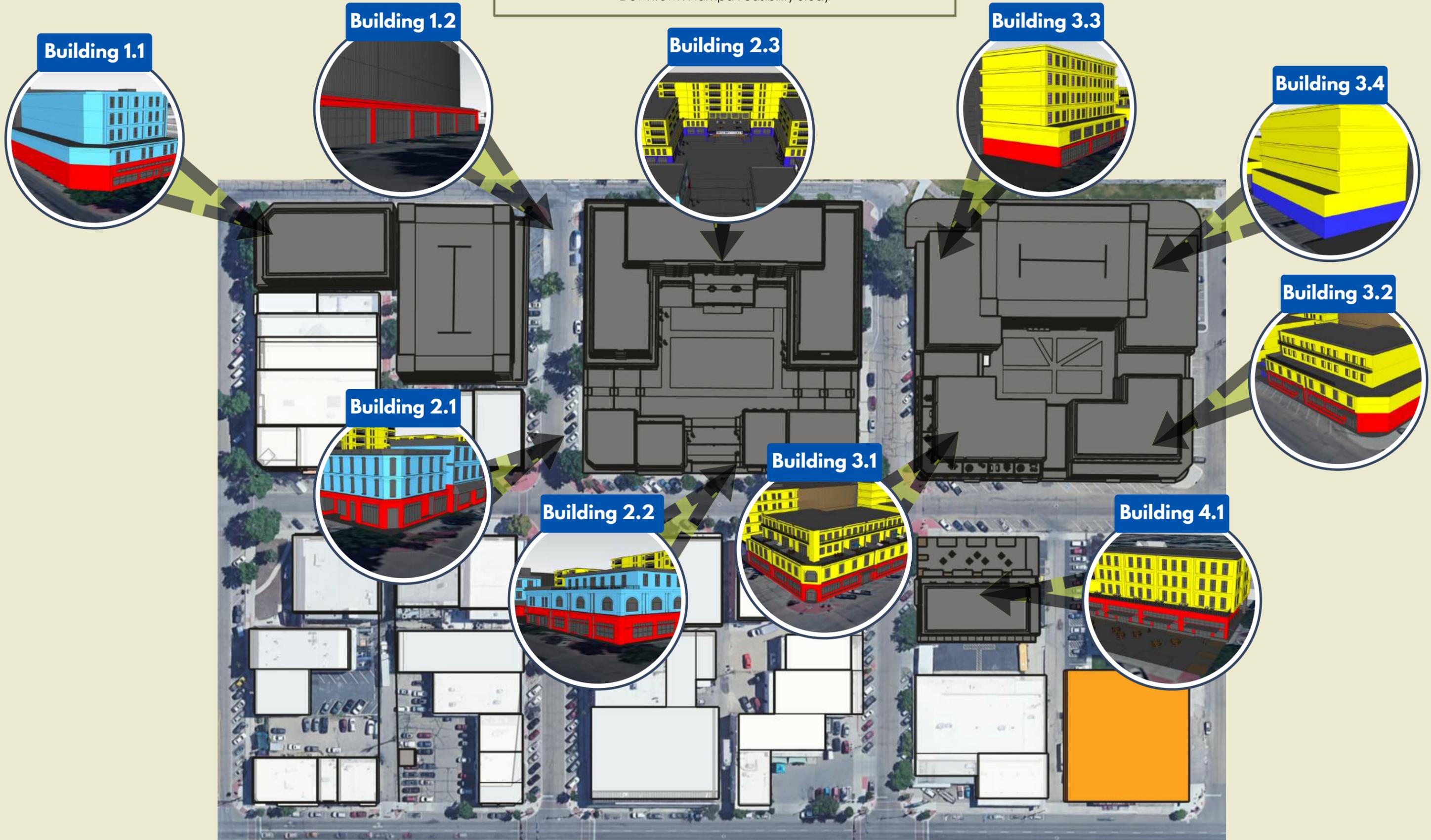
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Downtown Nampa Feasibility Study



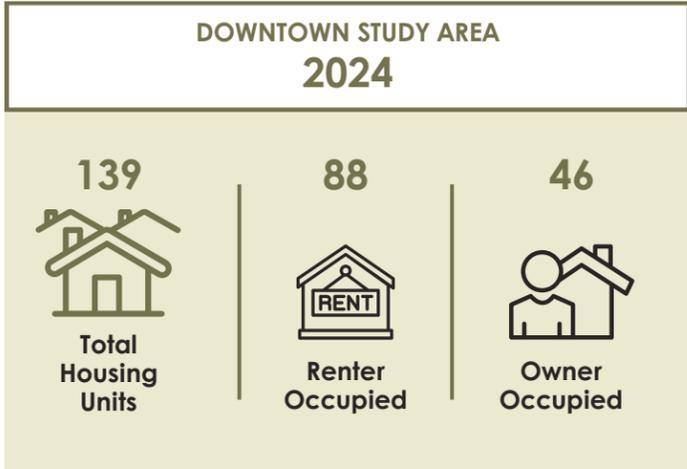
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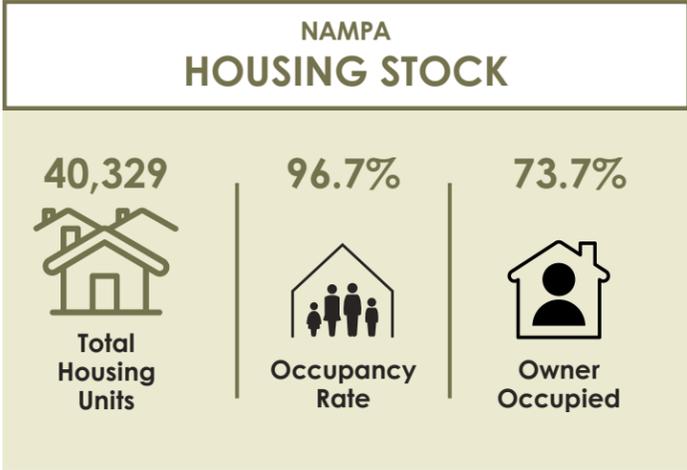
# Housing Market Overview

As of 2024, the downtown study area contains 139 housing units, including 46 owner-occupied, 88 renter-occupied, and five vacant. Rental units dominate the local housing mix, though owner-occupied units are projected to grow at 2.87% through 2029. Thirteen households are classified as extremely cost-burdened, signaling continued affordability challenges.



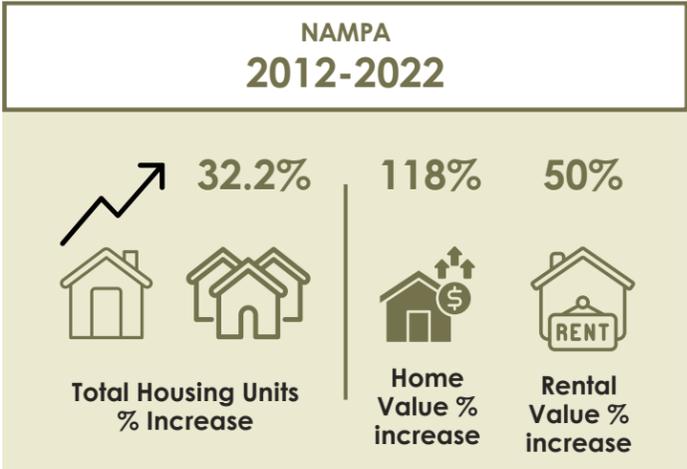
Downtown housing is primarily located in historic mixed-use buildings with upper-floor apartments, complemented by a few standalone multifamily buildings. The area features two- to three-story structures with moderate density and a walkable urban form.

Across Nampa, the citywide housing stock includes 40,329 units with a 96.7% occupancy rate. Unlike downtown's renter-heavy profile, the broader market remains predominantly owner-occupied (73.7%).



Between 2012 and 2022, the number of households in Nampa increased by 32.2%, while median household income rose 64.9% to \$67,346.

Despite these gains, affordability remains a concern, especially given the sharp increase in home values (118% since 2017) and rents (up 50% since 2017).



As of December 2024, the median sale price in Nampa was \$395,000, with homes averaging 48 days on the market. The absorption rate of 34.4% reflects strong demand and fast turnover, further supporting the viability of adding new housing in the downtown core.



# Growth Trends & Demand Metrics

Population and household growth in Nampa is increasing demand for housing and commercial development, especially in walkable areas like downtown. From 2012 to 2022, households grew by 32.2% to 35,791, while the average household size decreased from 2.95 to 2.79, indicating a trend toward smaller, more efficient housing units.



This combination of population growth and shrinking household size indicates that the number of households will continue to rise faster than population alone, intensifying the need for diverse housing options. This includes multifamily housing, rental units, and mixed-use formats that appeal to young professionals, smaller families, and empty-nesters.

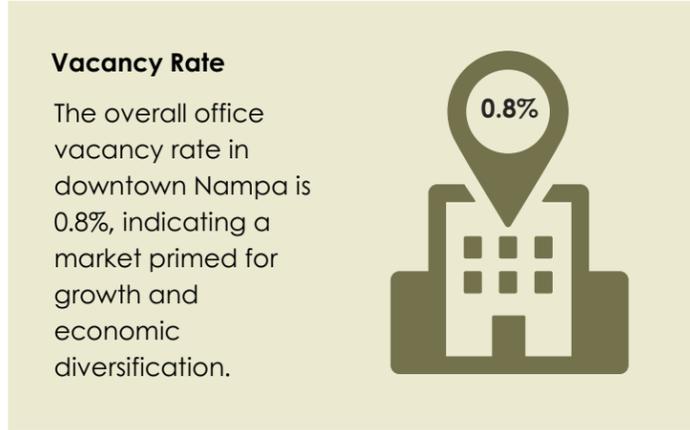
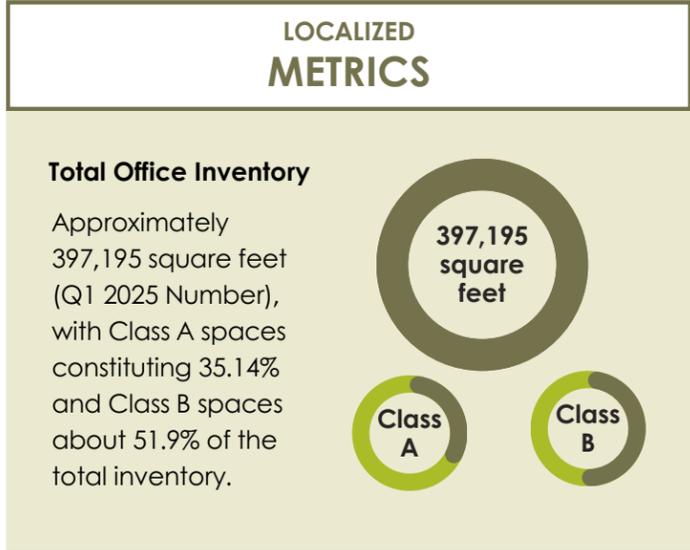
On the commercial side, population growth supports increased demand for local retail, services, and employment space, particularly in downtown areas that offer visibility, walkability, and built-in foot traffic. The city's sustained growth trajectory, recent housing price increases, and strong absorption rate suggest a continued opportunity for infill development and increased residential and commercial density in the downtown core.

As Nampa expands, downtown is well-positioned to capture a share of new household and business growth primarily through compact, mixed-use redevelopment.

# Absorption Potential

Downtown Nampa's commercial and retail market is experiencing steady growth, fueled by regional attraction and an ever-expanding population. While growth is a potential strong selling point, it also strains the community's office and retail spaces. The area's affordability and strategic location within the Treasure Valley make it an attractive destination for businesses seeking cost-effective office spaces.

Utilizing a proactive approach to revitalization and infill development, the City is primed to capitalize on infrastructure investments, capturing a larger market share of development and growth in the downtown core area.. These efforts have not only improved the quality of life for residents but have also created a conducive environment for businesses to thrive.



### Office Rental Rates

- **Class A:** Average asking rates are approximately **\$25.75** per square foot per year.
- **Class B:** Average asking rates are around **\$23.15** per square foot per year.
- **Overall Average:** Approximately **\$24.50** per square foot per year, including assumptions for localized impacts.



(Source: Costar)

### Retail Rental Rates

- **Canyon County:** Average asking rates decreased to **\$20.34** per square foot in 2024.
- **Downtown Nampa:** Retail spaces are increasing from **\$18.00** per square foot to **\$22.50** per square foot on average, heavily influenced by location and property features.
- **Vacancy rates for retail are at an all-time low of 4.12%.**



The low vacancy rates and competitive rental rates suggest a healthy demand for office and retail spaces in Downtown Nampa. The market dynamics favor landlords and tenants, with opportunities for growth and expansion.



## Absorption Trends

The office market in the Boise Metropolitan Statistical Area (MSA), which encompasses Nampa, has shown positive absorption trends:

### Net Absorption

In Q4 2024, the Treasure Valley MSA recorded a net absorption of **168,233** square feet, marking the strongest quarter in two years.

### Transaction Activity

The number of office transactions in 2023 was down only **2.5%** compared to 2022, indicating sustained market activity.

Given the area's potential growth, the following figures are anticipated as absorption rates for each classification typology.

Type	Absorbable Sq Ft Per Person	Additional Population - 2030
Retail	18	8,560
Office	10	8,560

Trends in recent retail and office spaces are tending towards smaller or more adaptable spaces. Providing these should allow Downtown Nampa to adapt to the changing business environment.

**Given these trends, Downtown Nampa could absorb 3,000 to 7,500 square feet of office space annually, and between 6,500 and 12,500 square feet of retail space annually, assuming consistent demand and limited new supply.**

## Market Drivers

Several factors contribute to the strength of Downtown Nampa's office market:



### Economic Growth

Nampa's economy is bolstered by sectors such as manufacturing, healthcare, and education, providing a stable foundation for office demand.



### Population Increase

The city's population growth fuels demand for professional services, increasing the need for office spaces. (National Association of REALTORS®)



### Affordability

Unlike neighboring cities like Boise, Nampa offers more affordable office space options, attracting startups and small businesses.

These market drivers are expected to continue supporting the growth of the office sector in Downtown Nampa. The city's strategic initiatives and favorable business environment position it well for sustained success.

Sector	Rental Rates (per SF/YR)	Vacancy Rate	Annual Absorption Capacity	Absorption Timeframe
Office	\$24.50	~4.5%	3,000 – 7,500 SF	3–12 months
Retail	\$18 – \$22	4.8%	6,000 – 12,500 SF	6–12 months

### KEY TAKEAWAYS



Downtown Nampa is experiencing a tightening real estate market across office, retail, and commercial sectors, with decreasing vacancy rates and steady demand.



Rental rates remain competitive, offering opportunities for businesses seeking space in a growing market.



Rental rates remain competitive, offering opportunities for businesses seeking space in a growing market.

Absorption time frames vary by property size and type but generally fall within 3 to 12 months, indicating a responsive market.



# FINAL SITE CONCEPT

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## Process

The conceptual design process followed a straightforward, iterative path from initial massing studies to a refined, site-specific redevelopment concept: the process balanced market realities, site constraints, stakeholder input, and design feasibility.



### FORMING AND MASSING

The team began by evaluating the site's physical dimensions, zoning allowances, and surrounding context to establish appropriate building massing and orientation. Early massing concepts focused on maintaining street wall continuity, integrating usable open space, and framing key corners.



### TWO INITIAL CONCEPTS

Two distinct design concepts were developed to explore different approaches to building placement, use mix, parking configuration, and public space. One emphasized a denser, urban layout with continuous frontage, while the other allowed for more internal circulation and phased build-out.



### REFINEMENT OF CONCEPTS

During early engagement sessions, each concept was presented to stakeholders, developers, and city staff. Feedback helped refine the scale, use distribution, and site circulation strategies, particularly in response to preferences for height, setbacks, and walkability.



### SELECTION OF PREFERRED CONCEPT

A preferred concept was selected based on technical evaluation and input from stakeholder meetings and virtual reality walking tour. This version aligned with both market demand and community design priorities.



### REFINEMENT OF PREFERRED CONCEPT

The preferred concept was refined to tackle site-specific challenges and development feasibility. Key adjustments included noise buffering by the railroad, clear phasing strategies, and distinct commercial and multifamily buildings on Block 2. The final design balances density, flexibility, and compatibility with downtown Nampa's historic character.



### DATA CONSTRAINTS

The study relies on available data from the U.S. Census Bureau (ACS 5-Year Estimates), local housing inventories, and public real estate platforms. Some datasets, including recent absorption rates and rental pricing, may not reflect informal transactions or submarket variations within downtown.



### ASSUMPTIONS MADE

Absorption and development feasibility projections for early 2024 rely on past trends, market conditions, and stakeholder feedback. Key assumptions include ongoing population growth, moderate economic stability, and steady demand for urban housing and commercial spaces, along with anticipated public-sector investment in infrastructure and redevelopment incentives.



### EXTERNAL VARIABLES

Factors beyond the control of the city or development team, such as interest rate fluctuations, construction cost volatility, or changes in state policies, could significantly impact feasibility and timing. Additionally, site-specific environmental conditions (e.g., potential contamination or underground tanks) may introduce delays or costs not fully captured at this stage.





Pedestrian view of the Block 1 parking garage



Aerial view of Block 1 looking East

## Detailed Site Layout

Block 1 is designed to support a high-intensity, urban development pattern with clear pedestrian and vehicular circulation, strong street edges, and integrated mixed-use structures. Two primary buildings—an office-over-retail mixed-use building and a structured parking garage—are positioned to maximize street presence and functional access.



### Building Placement

- ✓ Building 1.1 is located at the corner of Front Street and 12th Avenue, with its main pedestrian entrance at that corner.
- ✓ Building 2.1 (the parking garage) occupies the eastern portion of the block, with frontage along 13th Avenue and Front Street.



### Public Realm Features

- ✓ Wide sidewalks, street trees, and landscaping improvements help soften the edges of the parking garage.
- ✓ A possible central plaza or shared space could provide outdoor seating or gathering space between the two structures.



### Circulation

- ✓ Pedestrian access is prioritized along 12th Avenue and Front Street, where ground-floor retail in both buildings creates a walkable, engaging environment.
- ✓ Vehicular access to the parking garage is provided via driveway entrances on 13th Avenue and Front Street, minimizing conflicts with pedestrian activity near the main entrance of Building 1.1.
- ✓ The site design allows for clear internal connections between buildings and potential mid-block pedestrian connectivity.



### Construction Notes

- ✓ Building 1.1 is anticipated to be all-steel construction, classified as Type IIA or IIB.
- ✓ Building 2.1 is planned as a Type IB structure with post-tensioned concrete, naturally ventilated parking decks, and a steel-framed ground-floor retail component.

## Land Use Mix

Block 1 offers a concentrated mix of commercial and supportive infrastructure uses, designed to strengthen downtown Nampa's role as a business, shopping, and activity hub.

### Building 1.1 Office and Retail Mixed-Use

#### Ground Floor Retail: 13,971 GSF

- ✓ Designed for retail, food and beverage, or service-oriented tenants
- ✓ Located along major pedestrian corridors to enhance street-level activity

#### Office (Floors 2–5): 46,341 GSF

- ✓ Supports professional, medical, or institutional tenants
- ✓ Contributes to daytime activity and demand for supporting uses

### Building 2.1 Parking Garage with Ground-Floor Retail

#### Ground Floor Retail: 6,245 GSF

- ✓ Retail space wraps the parking garage to maintain an active edge along Front Street
- ✓ Suitable for an indoor farmer's market and Main Street offices

#### Structured Parking (Floors 1–6): 135,789 GSF

- ✓ Provides essential parking capacity for office workers, retail patrons, and downtown visitors
- ✓ Strategically located to support shared use across multiple blocks

This mix of office, retail, and parking ensures Block 1 plays a pivotal role in reinforcing downtown as a destination for commerce and professional services.



Aerial view of Block 2

Pedestrian view of Block 2

## Detailed Site Layout

Block 2 is organized around a donut-shaped site plan that opens toward Front Street, with three standalone mixed-use buildings framing an internal reimagined Lloyd Square.

This layout provides a balance between active street frontage, upper-story density, and shared open space, supporting both livability and commercial activity.

The block's design ensures strong pedestrian connectivity, retail visibility, and long-term flexibility.



### Building Placement

- ✓ Building 2.1 is located at the corner of 12th Avenue and 1st Street, anchoring the west side of the block.
- ✓ Building 2.2 is positioned at the corner of 13th Avenue and 1st Street, forming the eastern edge.
- ✓ Building 2.3 is a multifamily, U-shaped residential building that spans from 12th to 13th Avenues along Front Street and opens toward 1st Street, creating a partially enclosed reimagined Lloyd Square at the core of the site.



## Circulation and Access

- ✓ Pedestrian activity is concentrated along 1st Street and the reimagined Lloyd Square, where continuous ground-floor retail creates a vibrant frontage.
- ✓ The reimagined Lloyd Square acts as a semi-public amenity space accessible from multiple entry points along 1st Street, 12th Avenue, and 13th Avenue.
- ✓ Front Street serves as a quieter residential edge, but incorporates special design and sound attenuation measures, such as laminated windows, for train noise mitigation.
- ✓ Loading, service, and emergency access are accommodated from secondary access points and alleys along Front Street.



## Construction Notes

- ✓ Buildings fronting 1st Street will use all-steel Type IIB construction, emphasizing durability and fire resistance for commercial tenants.
- ✓ Buildings along Front Street are planned as concrete podium (Type IA) with wood-frame residential (Type VB) above, allowing for efficient upper-story housing while meeting performance and code standards.
- ✓ Additional costs are factored in for soundproofing residential units along the rail corridor with laminated windows and upgraded insulation.

**This land use mix supports a vibrant daytime and evening presence, blending commerce, community, and housing in a cohesive urban format.**

## Land Use Mix

**Block 2 offers a well-balanced blend of retail, office, and residential uses across three buildings, each contributing to a walkable and economically active downtown environment.**

### Building 2.1 Mixed-Use Office and Retail (Corner of 12th & 1st)

**Ground Floor Retail: 8,747 GSF**

- ✓ Target café, boutique, or service tenants to activate the western edge of the block
- Office (Floors 2–3): 11,496 GSF**
- ✓ Suitable for small professional firms, shared workspaces, or institutional tenants

### Building 2.2 Mixed-Use Office and Retail (Corner of 13th & 1st)

**Ground Floor Retail: 8,105 GSF**

- ✓ Enhances commercial continuity along 1st Street
- Office (Floors 2–3): 12,265 GSF**
- ✓ Designed for flexibility and smaller-scale commercial tenants

### Building 2.3 Multifamily Residential Building (Along Front from 12th to 13th)

**Ground Floor Multipurpose Uses: 42,273 GSF**

- ✓ May include fitness centers, co-working spaces, residential lobbies, or live-work units
- Residential (Floors 2–7): 166,807 GSF**
- ✓ Floorplates taper from 39,781 GSF on the second floor to 14,832 GSF on the top floor
- ✓ Design allows for private terraces, step-backs, and visual integration with the reimagined Lloyd Square

## BLOCK 3



## Detailed Site Layout

Block 3 is composed of four interconnected mixed-use and residential buildings arranged around a wrapped parking structure at the center of the block. The buildings define a strong street edge along 1st Street, 14th Avenue, 15th Avenue, and Front Street, while the internal parking structure is concealed from public view to maintain an attractive and walkable environment on all sides.



### Building Placement

- ✓ Building 3.1 anchors the northwest corner at 14th Avenue and 1st Street.
- ✓ Building 3.2 sits at the northeast corner at 15th Avenue and 1st Street.
- ✓ Building 3.3 defines the southwest corner at 14th Avenue and Front Street.
- ✓ Building 3.4 is located at the southeast corner at 15th Avenue and the Front Street Trail.
- ✓ The parking garage is centrally located and fully wrapped by the adjacent buildings, with no standalone frontage on any street.



### Circulation and Access

- ✓ Retail entries line both 1st Street and parts of Front Street, drawing pedestrian activity to all corners of the block.
- ✓ Residential entries and amenity spaces are located along Front Street and the trail, offering quieter access points.
- ✓ Garage access is internalized, with entry and exit points strategically located to minimize conflicts with pedestrian circulation.
- ✓ The layout supports seamless pedestrian flow around and through the block, enhancing access to both commercial and residential components.



### Construction Notes

- ✓ All residential buildings use a Type IA concrete podium with Type VB wood-frame construction above.
- ✓ The parking structure is anticipated to be Type IB, post-tensioned concrete, and naturally ventilated.
- ✓ The full wrap ensures that parking is visually screened and contributes to a cohesive urban design.

## Land Use Mix

Block 3 offers a dense mix of residential and commercial uses with a focus on housing diversity and retail activation. The combination of four buildings and a hidden parking structure results in a balanced, functional, and attractive urban block.

### Building 3.1

#### Mixed-Use (Corner of 14th & 1st)

- ✓ **Ground Floor Retail: 17,730 GSF**
- ✓ Retail spaces wrap the 1st Street frontage to activate this primary corridor
- ✓ **Residential (Floors 2–4): 34,238 GSF**
- ✓ Three floors of housing designed to support a range of unit sizes and types

### Building 3.2

#### Mixed-Use (Corner of 15th & 1st)

- ✓ **Ground Floor Retail: 17,260 GSF**
- ✓ Supports a mix of food, beverage, and service tenants
- ✓ **Residential (Floors 2–4): 33,510 GSF**
- ✓ Mirroring Building 3.1 to maintain visual and functional consistency along 1st Street

### Building 3.3

#### Mixed-Use (Corner of 14th & Front)

- ✓ **Ground Floor Retail & Amenity: 8,434 GSF**
- ✓ Includes a blend of tenant-serving amenities and small retail spaces
- ✓ **Residential (Floors 2–6): 36,730 GSF**
- ✓ Five floors of housing with possible terraces or step-backs facing the trail or courtyard

### Building 3.4

#### Residential with Amenity (Corner of 15th & Front)

- ✓ **Ground Floor Amenity Space: 8,434 GSF**
- ✓ Includes fitness, lounge, or leasing office functions
- ✓ **Residential (Floors 2–6): 37,332 GSF**
- ✓ Designed for quieter residential living near the trail

### Parking Garage

#### Internal Wrapped Structure

- ✓ Total Area: 137,389 GSF (22,898 GSF per floor × 6 floors)
- ✓ Use: Serves the entire block's residents and visitors
- ✓ Access: Vehicle access from 14th and 15th Avenue, and pedestrian access via buildings 3.3 and 3.4
- ✓ Construction: Type IB post-tensioned concrete with natural ventilation

Together, these uses support a full block of continuous activation, housing choice, and integrated parking—all aligned with a high-density, pedestrian-scaled downtown environment.

**BLOCK 4**



Pedestrian view of Building 4.1 from the intersection of 14th Avenue and 1st Street

**Detailed Site Layout**

Block 4 is a compact, mixed-use infill development that reinforces the pedestrian experience along 1st Street while introducing a vertical blend of residential and commercial uses. The block is defined by a single structure, Building 4.1, which provides retail activation at the ground level and residential units above. The building is situated along a key frontage in the downtown district, offering a continuous street wall and inviting architectural character.

**Building Placement**

- Building 4.1 occupies a prominent location along 1st Street, continuing the active street frontage established by adjacent blocks.
- The building is oriented to maximize pedestrian engagement, with retail entrances along the sidewalk and residential access integrated but discreet.

**Public Realm Features**

- Streetscape improvements—such as wide sidewalks, tree plantings, and pedestrian-scale lighting—enhance the block's walkability and comfort.
- Balconies on the second floor facing 1st Street add architectural variety and passive surveillance to the public realm.

**Circulation and Access**

- Retail entrances are located directly on 1st Street to attract foot traffic and maintain street-level energy.
- Residential entry is recessed and separated for privacy and secure access to upper floors.
- Building design allows for internal vertical circulation and shared amenities for residents.

**Construction Notes**

- The building is planned with a Type IA post-tensioned concrete podium for the ground floor retail level, providing durability and structural strength.
- Upper residential floors are constructed with Type VB wood-frame, offering cost efficiency while maintaining code compliance and comfort.
- The structural system supports a mixed-use configuration with acoustic separation and fire-rated assemblies between uses.

**Land Use Mix**

Block 4 delivers a compact combination of ground-floor commercial space and upper-floor residential units in a walkable, vertically integrated format.

**Building 4.1 Mixed-Use (Along 1st Street)**

**Ground Floor Retail: 9,776 GSF**

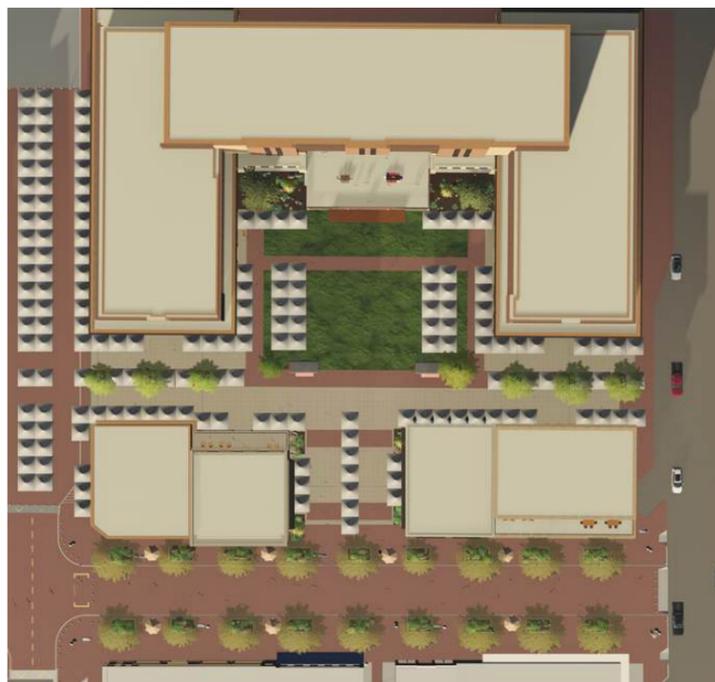
- Designed for smaller storefronts or a single anchor tenant
- Contributes to downtown's commercial vitality and encourages local business development

**Residential (Floors 2–4): 20,655 GSF**

- Provides housing within walking distance of jobs, retail, and civic amenities
- Second-floor units feature balconies facing 1st Street, enhancing visual interest and providing outdoor space for residents

This block plays a key role in transitioning between larger, more complex blocks and lower-scale infill development, maintaining active uses at the sidewalk level while supporting residential growth above.

During the planning process, the Nampa Farmer's Market organization was determined to be a critical stakeholder, particularly for the planning of Block 2, i.e., the site of the current Lloyd Square and outdoor farmer's markets events. To ensure that their needs were met in the redesign of Lloyd Square and the larger feasibility study, the planning team met regularly with representatives of the organization to ensure their desires were represented in the design. As such, the below renderings demonstrate how the farmer's market events can continue to be accommodated well in the new developments.



## SPECIAL EVENT CONSIDERATIONS

# 06



# DESIGN ELEMENTS

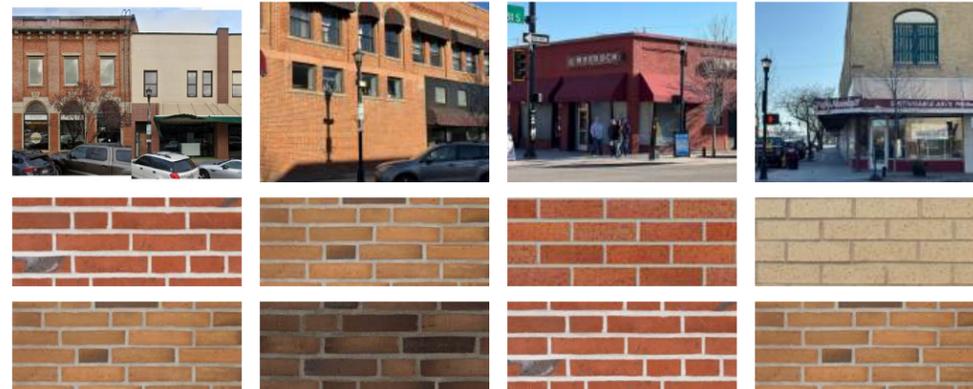
# 07

## Materiality

High-quality building materials are crucial for integrating new developments into an existing historic downtown district. When selected carefully, these materials ensure that new buildings blend well with older structures, maintaining the area's character while allowing for modern growth. Durable, sustainable materials help create a balance between old and new, preserving the district's historical appeal while supporting long-term development. This approach ensures both new and existing buildings remain functional and visually cohesive.

### Brick

Brick is the primary material that can be found throughout the historic downtown. Pulling inspiration from what the existing buildings currently there will help maintain the unique identity of the area.



Pulling inspiration from the existing Nampa Historic Buildings

### Stone

Stone has long been valued in historic buildings for its durability, strength, and low maintenance, often serving as a primary material for foundations and load-bearing walls. Sourced locally, it contributed to regional identity while offering natural beauty, unique texture, and excellent thermal mass. Its use symbolized permanence and tradition, reinforcing the cultural significance of historic architecture.

Table Rock Sandstone can be locally sourced and should continue to be used in future developments.



Table Rock Sandstone can be sourced locally

### Accents & Other Building Materials

In historic buildings, you'll often find materials such as rough-sawn lumber, wood siding, plaster, and metal. The durability of each material depends on proper maintenance and installation quality.

Wood siding and accents should be used sparingly due to the high maintenance requirements, but it can add warmth and rustic character to new construction.

Stucco or plaster offers a good balance of functionality, cost-effectiveness, and design flexibility for new commercial construction, though it should also be used in moderation. In evaluations with the Steering Committee, stucco/plaster received the lowest score.

Metal is highly durable, low-maintenance, and available in a variety of finishes, colors, and profiles. Whether used for accents or panels, metal complements both modern and traditional architectural styles.

Finally, exterior tile accents can provide visual interest, texture, and color variation to new buildings. Commonly seen in historic structures, tiles can reflect regional styles, helping new construction blend seamlessly into historic or context-sensitive environments.

Other building materials and accents that should be considered with new construction within Downtown Nampa.



Plaster or Fiber Cement Panels



Wood Paneling



Exterior Tile



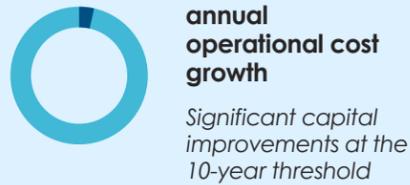
Metal Panel/Planks or Metal Storefront Accents

The financial feasibility of a catalyst project is not about maximizing profits; it is about analyzing the best “win-win” deal for all the partners in the likely public/private partnership. Determining a project’s feasibility requires a detailed financial assessment of both construction and operational costs. This is carefully researched and balanced against market realities for both elements.

The specific uses of this study, outlined in this section, are the feasibility breakdown for the development mentioned above. This content is based on conceptual renderings and historic square footage costs for construction. As the project progresses through architectural design and construction services, these numbers are subject to change.

### Elements of the Proforma

This fiscal analysis aims to determine the feasibility of the construction process. This financial review starts with economic forecasts and construction cost breakdowns. The analysis is built on month-to-month operational costs, which are provided in annual fees. The results are examined over a monthly period, and a decade or multiple decades analysis. While this process is a forecast rooted in historical figures, there are assumptions made. They are as follows



Overall, the project attempts to demonstrate its viability. This is considered in two terms, specifically, which are what lending institutions are looking for when making decisions about viability. They are as follows:



a calculation of the most tangible financial gains or benefits that can be expected from a project versus the costs for implementing the suggested program or solution



a financial metric used to measure the profitability of an income-generating property or business

The combination of these elements will outline the viability of the project. Generally, lending institutions seek an 18-20% ROI at the seven-year threshold.

### Proforma Results Explained

For this project, there is a strong potential for economic profitability. This is measured with the prepared proformas (see below), outlining an acceptable return on investment. The assumptions in these proformas are as follows:

- ✓ A total construction cost of **\$152,000,000** for all phases
- ✓ Projected return on investment calculations of:
  - **15.24% at year 7**
  - **21.45% at year 15**
- ✓ A planned average rental rate of the below

Type	Low End Rate	High End Rate	Average Rate
Commercial/Retail	\$21.00	\$28.50	\$25.00
Office	\$22.50	\$39.00	\$29.00
Residential	\$19.75	\$26.25	\$23.25

### Assumptions built into the proforma

- ✓ An investment of \$22,000,000 from the Nampa Development Corporation, namely for:
  - **\$17,500,000 for the building of a parking garage at the corner of Front Street and 13th Avenue**
  - **\$3,500,000 for infrastructure upgrades within the downtown core to allow for adequate utilities for future development**
  - **\$1,000,000 for NDC property acquisition**
- ✓ Reduction of taxes in 50% for a ten (10) year timeframe.



# FINANCIAL FEASIBILITY SYNOPSIS

# 08

# Detailed Proforma - Month to Month

	2027												2028					
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Income</b>																		
<b>Apartment Rentals</b>																		
1 bedroom	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$175,175	\$183,934	\$183,934	\$23,100	\$23,100	\$23,100	\$23,100
2 bedroom	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$391,575	\$411,154	\$45,815	\$45,815	\$45,815	\$45,815	\$45,815
3 bedroom	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$215,448	\$226,220	\$56,228	\$56,228	\$56,228	\$56,228	\$56,228
<b>Office Rentals</b>																		
Office - 500 sq ft	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$79,500	\$83,475	\$35,280	\$35,280	\$35,280	\$35,280	\$35,280
Office - 3,000 sq ft	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$51,975	\$41,580	\$41,580	\$41,580	\$41,580	\$41,580
<b>Retail Rentals</b>																		
Retail - 500 sq ft	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$53,667	\$833	\$875	\$875	\$875	\$875	\$875
Retail 1,500 sq ft	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$63,000	\$66,150	\$1,890	\$1,890	\$1,890	\$1,890
Retail - 3,500 sq ft	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$57,750	\$60,638	\$1,890	\$1,890	\$1,890	\$1,890
Structured Parking	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000					
Gross Income	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,085,615	\$1,032,781	\$1,084,420	\$1,084,420	\$1,084,420	\$1,084,420	\$1,084,420
Vacancy (8%)	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$86,849	\$82,623	\$86,754	\$86,754	\$86,754	\$86,754	\$86,754
<b>Effective Gross Income</b>	<b>\$998,765</b>	<b>\$950,159</b>	<b>\$997,667</b>	<b>\$997,667</b>	<b>\$997,667</b>	<b>\$997,667</b>	<b>\$997,667</b>											
<b>Expenses</b>																		
Property Management Fee (5%)	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$56,181	\$56,181	\$56,181	\$56,181	\$56,181
Building Maintenance (5%)	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$54,281	\$56,181	\$56,181	\$56,181	\$56,181	\$56,181
Utilities (common only)	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,938	\$12,938	\$12,938	\$12,938	\$12,938
Back of house (acct's, billing, etc.)	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,350	\$10,350	\$10,350	\$10,350	\$10,350	\$10,350
marketing	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175
Tax & Insurance Expenses	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$41,900	\$43,367	\$43,367	\$43,367	\$43,367	\$43,367	\$43,367
Construction Loan	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379	\$862,379
<b>Total Expenses</b>	<b>\$1,040,340</b>	<b>\$1,046,569</b>	<b>\$1,046,569</b>	<b>\$1,046,569</b>	<b>\$1,046,569</b>	<b>\$1,046,569</b>	<b>\$1,046,569</b>											
<b>Net Operating Income</b>	<b>(\$41,575)</b>	<b>(\$90,181)</b>	<b>(\$48,902)</b>	<b>(\$48,902)</b>	<b>(\$48,902)</b>	<b>(\$48,902)</b>	<b>(\$48,902)</b>											

**Assumptions:**

- Property value \$152,000,000
- Property tax of \$63,800 per month
- Property insurance of \$10,000 per month
- first 10 years property tax is \$31,900 per month

# Long-Term Proforma - 15 year

	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
<b>Income</b>															
<b>Apartment Rentals</b>															
1 bedroom	\$2,102,100	\$2,228,226.00	\$2,361,919.56	\$2,503,634.73	\$2,653,852.82	\$2,813,083.99	\$2,981,869.03	\$3,160,781.17	\$3,350,428.04	\$3,551,453.72	\$3,764,540.94	\$3,990,413.40	\$4,229,838.20	\$4,483,628.50	\$4,752,646.21
2 bedroom	\$4,698,900	\$4,980,834.00	\$5,279,684.04	\$5,596,465.08	\$5,932,252.99	\$6,288,188.17	\$6,665,479.46	\$7,065,408.22	\$7,489,332.72	\$7,938,692.68	\$8,415,014.24	\$8,919,915.10	\$9,455,110.00	\$10,022,416.60	\$10,623,761.60
3 bedroom	\$2,585,376	\$2,740,498.56	\$2,904,928.47	\$3,079,224.18	\$3,263,977.63	\$3,459,816.29	\$3,667,405.27	\$3,887,449.58	\$4,120,696.56	\$4,367,938.35	\$4,630,014.65	\$4,907,815.53	\$5,202,284.47	\$5,514,421.53	\$5,845,286.83
<b>Townhouse Rentals</b>															
2 bedroom	\$954,000	\$1,011,240.00	\$1,071,914.40	\$1,136,229.26	\$1,204,403.02	\$1,276,667.20	\$1,353,267.23	\$1,434,463.27	\$1,520,531.06	\$1,611,762.93	\$1,708,468.70	\$1,810,976.82	\$1,919,635.43	\$2,034,813.56	\$2,156,902.37
3 bedroom	\$594,000	\$629,640.00	\$667,418.40	\$707,463.50	\$749,911.31	\$794,905.99	\$842,600.35	\$893,156.37	\$946,745.76	\$1,003,550.50	\$1,063,763.53	\$1,127,589.34	\$1,195,244.70	\$1,266,959.39	\$1,342,976.95
<b>Retail Rentals</b>															
Retail - 500 sq ft	\$644,000	\$682,640.00	\$723,598.40	\$767,014.30	\$813,035.16	\$861,817.27	\$913,526.31	\$968,337.89	\$1,026,438.16	\$1,088,024.45	\$1,153,305.92	\$1,222,504.27	\$1,295,854.53	\$1,373,605.80	\$1,456,022.15
Retail - 1,500 sq ft	\$756,000	\$801,360.00	\$849,441.60	\$900,408.10	\$954,432.58	\$1,011,698.54	\$1,072,400.45	\$1,136,744.48	\$1,204,949.14	\$1,277,246.09	\$1,353,880.86	\$1,435,113.71	\$1,521,220.53	\$1,612,493.76	\$1,709,243.39
Retail 3,500 sq ft	\$693,000	\$734,580.00	\$778,654.80	\$825,374.09	\$874,896.53	\$927,390.33	\$983,033.74	\$1,042,015.77	\$1,104,536.72	\$1,170,808.92	\$1,241,057.45	\$1,315,520.90	\$1,394,452.15	\$1,478,119.28	\$1,566,806.44
Structured Parking	\$120,000	\$127,200.00	\$134,832.00	\$142,921.92	\$151,497.24	\$160,587.07	\$170,222.29	\$180,435.63	\$191,261.77	\$202,737.48	\$214,901.72	\$227,795.83	\$241,463.58	\$255,951.39	\$271,308.47
Gross Income	\$13,147,376	\$13,804,744.80	\$14,494,982.04	\$15,219,731.14	\$16,132,915.01	\$17,100,889.91	\$18,126,943.31	\$19,214,559.90	\$20,367,433.50	\$21,589,479.51	\$22,884,848.28	\$24,257,939.18	\$25,713,415.53	\$27,256,220.46	\$28,891,593.69
Vacancy (8%)	\$1,051,790	\$1,156,969	\$1,272,666	\$1,399,933	\$1,539,926	\$1,693,918	\$1,863,310	\$2,049,641	\$2,254,605	\$2,480,066	\$2,728,073	\$3,000,880	\$3,300,968	\$3,631,065	\$3,994,171
<b>Effective Gross Income</b>	<b>\$12,095,586</b>	<b>\$12,647,776</b>	<b>\$13,222,316</b>	<b>\$13,819,799</b>	<b>\$14,592,989</b>	<b>\$15,406,971</b>	<b>\$16,263,633</b>	<b>\$17,164,919</b>	<b>\$18,112,828</b>	<b>\$19,109,414</b>	<b>\$20,156,776</b>	<b>\$21,257,059</b>	<b>\$22,412,448</b>	<b>\$23,625,156</b>	<b>\$24,897,423</b>
<b>Expenses</b>															
Proeprty Management Fee (5%)	\$651,369	\$674,167	\$697,763	\$722,184	\$747,461	\$773,622	\$800,699	\$828,723	\$857,728	\$887,749	\$918,820	\$950,979	\$984,263	\$1,018,712	\$1,054,367
Building Maintenance (4%)	\$651,369	\$674,167	\$697,763	\$722,184	\$747,461	\$773,622	\$800,699	\$828,723	\$857,728	\$887,749	\$918,820	\$950,979	\$984,263	\$1,018,712	\$1,054,367
Utilities (common only)	\$150,000	\$155,250	\$160,684	\$166,308	\$172,128	\$178,153	\$184,388	\$190,842	\$197,521	\$204,435	\$211,590	\$218,995	\$226,660	\$234,593	\$242,804
Back of house (acct's, billing, etc.)	\$120,000	\$124,200	\$128,547	\$133,046	\$137,703	\$142,522	\$147,511	\$152,674	\$158,017	\$163,548	\$169,272	\$175,196	\$181,328	\$187,675	\$194,243
marketing	\$60,000	\$62,100	\$64,274	\$66,523	\$68,851	\$71,261	\$73,755	\$76,337	\$79,009	\$81,774	\$84,636	\$87,598	\$90,664	\$93,837	\$97,122
Tax & Insurance Expenses	\$502,800	\$520,398	\$538,612	\$557,463	\$576,975	\$597,169	\$618,070	\$639,702	\$662,092	\$1,347,356	\$2,741,870	\$2,837,836	\$2,937,160	\$3,039,961	\$3,146,359
Construction Loan	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543	\$10,348,543
<b>Total Expenses</b>	<b>\$12,484,080</b>	<b>\$12,558,824</b>	<b>\$12,636,184</b>	<b>\$12,716,252</b>	<b>\$12,799,121</b>	<b>\$12,884,892</b>	<b>\$12,973,664</b>	<b>\$13,065,543</b>	<b>\$13,160,638</b>	<b>\$13,921,153</b>	<b>\$15,393,551</b>	<b>\$15,570,126</b>	<b>\$15,752,881</b>	<b>\$15,942,033</b>	<b>\$16,137,805</b>
<b>Net Operating Income</b>	<b>(\$388,494)</b>	<b>\$88,951</b>	<b>\$586,132</b>	<b>\$1,103,547</b>	<b>\$1,793,868</b>	<b>\$2,522,080</b>	<b>\$3,289,969</b>	<b>\$4,099,376</b>	<b>\$4,952,190</b>	<b>\$5,188,261</b>	<b>\$4,763,225</b>	<b>\$5,686,933</b>	<b>\$6,659,566</b>	<b>\$7,683,123</b>	<b>\$8,759,617</b>

**Assumptions:**

- ✓ Rent Increase **6% annually**
- ✓ Expense Increase: **3.5% annually**

**Notes**

	<b>10-year ROI</b>		<b>15-year ROI</b>		
Total Income	<b>152,436,230</b>	Total Income	<b>\$264,785,091</b>		
Total Expenditures	<b>\$129,200,351</b>	Total Expenditures	<b>\$207,996,747</b>		<b>Banks look for a</b>
Total revenue	<b>\$23,235,879.25</b>	Total revenue	<b>\$56,788,344</b>		<b>18%-20% ROI</b>
ROI	<b>15.24%</b>	ROI	<b>21.45%</b>		

The proposed development project will capitalize on the available space within the downtown, maximizing development opportunities that will integrate a large influx of residents into the downtown core. When evaluating the potential economic impact of a community catalyst development project, the economic impact includes multiple tangible elements, but it also has a trickle-down or regional impact. This section outlines a series of probable economic effects that would be anticipated based on the proposed development style.

## Job & Business Growth Potential

Economic growth is often tied to job or business growth, specifically the number of individuals employed within the area. This is a misnomer or a silo approach, yet it does provide strategic numbers that individuals can relate to. In addition to these standard growth numbers, the retention and preservation of businesses or jobs are equally important. As outlined in the section below, we will outline the potential impacts of the proposed development.



# ECONOMIC IMPACT ANALYSIS SYNOPSIS

# 09

### Business Retention

Business retention is an important metric to calculate. This is important because it ensures that community staples and destinations are retained. Based on this principle, the statistics are below:

Business Name	Current Address	New Address
Leavitt Engineering	1324 1st St S, Nampa, ID 83651	Upper floor on block 2
Rolling H Cycles	1314 1st St S, Nampa, ID 83651	Frontage on Block 2
Bar 1918	10 13th Ave S, Nampa, ID 83651	Unknown to date

### Business Growth

One of the defining elements of calculating the economic impact of any development is defining how many businesses or offices will be allocated within the project area. Based on this, the table below outlines the proposed spaces and potential end users. These figures are conceptual and based on the fully implemented project spaces:

Business Type	Amount of Square Footage	Potential Revenue Per Business
Family Clothing Store	3,000 SF	\$2,500,000
Clothing Accessories	500 SF	\$690,000
Shoe Store	2,000 SF	\$805,000
House Plant Store & Café	2,250 SF	\$800,000
Office Supplies & Stationery Store	1,500 SF	\$500,000
Full-Service Restaurant with Bar	4,500 SF	\$830,000
Pet and Pet Supplies Store	3,000 SF	\$880,00

### Job Retention

Job retention is crucial for maintaining a consistent user base in new developments. However, due to the scarcity of non-municipal businesses in the area, job retention is limited. The 2022 figures are based on public data and may change.

Business Type	Amount of Jobs	Percentage retained
Leavitt Engineering	25	100%
Rolling H Cycles	6	100%
Bar 1918	5	100%

### Job Growth

Job growth is directly tied to business growth, specifically allocating potential growth based on revenue and space allocation. The calculations are based on the following assumptions:

- One employee per 100 square feet of retail/restaurant/commercial space
- One employee per 45 square feet of office
  - Special emphasis is given to allocate this space for a hybrid effort, reducing the calculations by 50%

Business Type	Amount of Square Footage	Amount of Employees (FTE)	Average Wage (annual)	Potential Income Tax Revenue Creation (2.5%)
Family Clothing Store	3,000 SF	4-6 FTEs	\$37,000	\$5,500
Clothing Accessories	500 SF	2-3 FTEs	\$40,000	\$3,000
Shoe Store	2,000 SF	2-3 FTEs	\$38,000	\$2,850
House Plant Store & Café	2,250 SF	5-7 FTEs	\$40,000	\$7,000
Office Supplies & Stationery Store	1,500 SF	2-3 FTEs	\$45,000	\$3,375

# Tax Revenue Potential

Tax revenue is one of the most forecastable and most predictable revenue streams that can be programmed. This revenue generation style typically provides forecasted growth over decades and can be leveraged for long-term investments, such as infrastructure and other municipal services. Tax revenue is based on two factors: real estate and sales tax. While the State of Idaho controls the sales tax, we will quantify it here.



## Real Estate Tax Revenue

This sector of tax revenue is based on a valuation of the land, built structures, and the proposed land use. For this calculation, the property is assumed to fall under commercial real estate taxes, including large-scale multi-family. The calculations are as follows:

\$108,000,000 in land and privately held buildings

Tax rate of 1.02%

Calculated collection of \$1,101,600 annually



## Sales Tax Revenue

Sales tax revenue is based on the revenue of a business, calculated at 6%, and allocated directly to the state. While there is no direct impact on the city, there is an overall economic impact due to the lack of local use or sales tax options. Outlined below is the anticipated financial impact, broken down by property/business typology implemented in the feasibility study area:

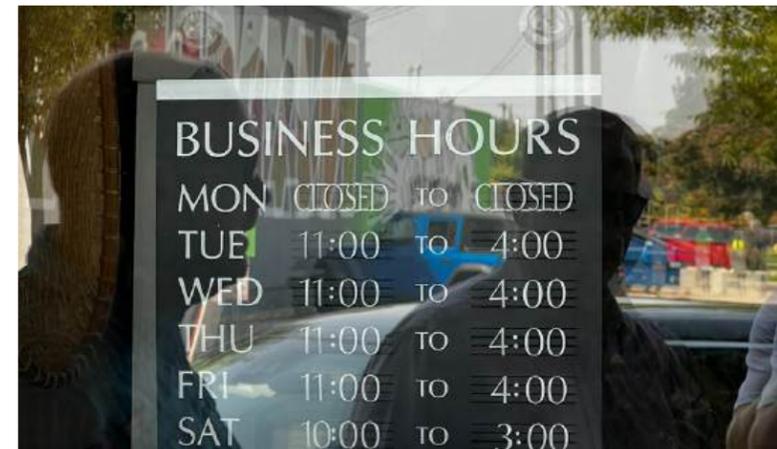
Business Type	Amount	Average Sales Per Business	Sales Tax Captured(6%)
Family Clothing Store	1	\$2,500,000	\$150,000
Clothing Accessories	1	\$690,000	\$41,400
Shoe Store	1	\$805,000	\$48,300
House Plant Store & Café	1	\$800,000	\$48,000
Office Supplies & Stationery Store	1	\$500,000	\$30,000
Full-Service Restaurant with Bar	1	\$830,000	\$49,800
Pet and Pet Supplies Store	1	\$880,00	\$52,800



## Corporate Tax Revenue

Similar to the sales tax revenue, corporate tax is a flat 5.3% rate collected by the state. This corporate tax is complex to calculate because business locations are not necessarily the corporation's location. Based on this, we are allocating 50% of the businesses to be local. This provides the following tax calculations:

Amount of businesses	Total Revenue	Corporate Tax Amount (5.3% Flat)
Family Clothing Store	\$2,500,000	\$132,500
Clothing Accessories	\$690,000	\$36,570
Shoe Store	\$805,000	\$42,665
House Plant Store & Café	\$800,000	\$42,400
Office Supplies & Stationery Store	\$500,000	\$26,500
Full-Service Restaurant with Bar	\$830,000	\$43,990
Pet and Pet Supplies Store	\$880,00	\$46,640



JUNE  
**2025**  
Adoption



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Downtown Redevelopment Services  
& MHTN Architects