



**ADDING HOMES AND MOMENTUM
ON GROVE STREET**

The Broadstone Saratoga, a CCDC Type 4 Public-Private partnership, strengthens Downtown with 334 modern apartment homes, active ground-floor retail, and structured parking that supports a walkable, connected neighborhood. Now complete, the project adds housing choice and everyday vitality to Grove Street, contributing to a district where residents can live near local businesses, gather with neighbors, and experience the convenience and energy of downtown Boise.



**CAPITAL CITY
DEVELOPMENT CORP**



RECOGNITION OF AGENCY EXCELLENCE

Neon Grove: **APA Idaho** | *Planning Implementation Award*

Rebuild 11th Street: **Idaho Business Review Top Projects** | *Transportation*

The Martha: **BOMA Building Excellence Awards** | *Excellence in Regulatory Advancement*

Cherie Buckner-Webb Park: **International Economic Development Council** | *Gold Award*

CCDC Participation Program: **International Downtown Association** | *Achievement in Planning, Design, and Infrastructure*

Ash + River Townhomes: **Urban Land Institute: Jack Kemp Excellence in Affordable and Workforce Housing**

The Grove Plaza: **International Economic Development Council: Gold Award**

2025 ANNUAL REPORT

CONNECTING NEIGHBORHOODS AND EXPANDING ACCESS

The CCDC team explores the new Grove Street Pathway, a project led by the Agency that delivers a safe, low-stress connection between Northeast Boise and downtown. The project features an ADA-accessible path along the historic Boise City Canal, with decorative handrails, lighting, and thoughtful design elements that improve safety, preserve the canal's character, and support daily recreation and transportation throughout the city.



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ON THE FRONT COVER

Traditional dancers celebrate the Grand Opening of Kaixo Corner, CCDC's latest placemaking project.

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ABOUT CCDC

Boise's redevelopment agency, Capital City Development Corporation (CCDC), catalyzes investment in the city through its own projects and public/private partnerships. CCDC focuses its work on economic development, infrastructure, place making, and mobility in six urban renewal districts. Agency staff work hand-in-hand with local partner organizations and companies to redevelop underutilized properties and improve public places.

VISION

Help the Boise community thrive in a sustainable economy where an exceptional built environment and excellent business opportunities are in perfect balance.

MISSION

CCDC ignites diverse economic growth, builds attractive urban centers, and promotes healthy community design.

WHAT CCDC CREATES

Urban renewal districts and projects are multi-layered and require a dedicated team with a consistent vision to execute the plan over multiple years or even decades. CCDC projects incorporate a mixture of five key strategies to help achieve an area's vision.

FIVE KEY STRATEGIES

ECONOMIC DEVELOPMENT

Cultivate commerce and grow resilient, diversified, and prosperous local economies.

INFRASTRUCTURE

Improve public infrastructure to attract new investment and encourage best use of property.

MOBILITY

Expand mobility choices that include parking and multiple transportation modes to enable universally accessible urban renewal districts.

PLACE MAKING

Develop public spaces and energized environments where a blend of cultures and concentrated mix of uses create a valued sense of place.

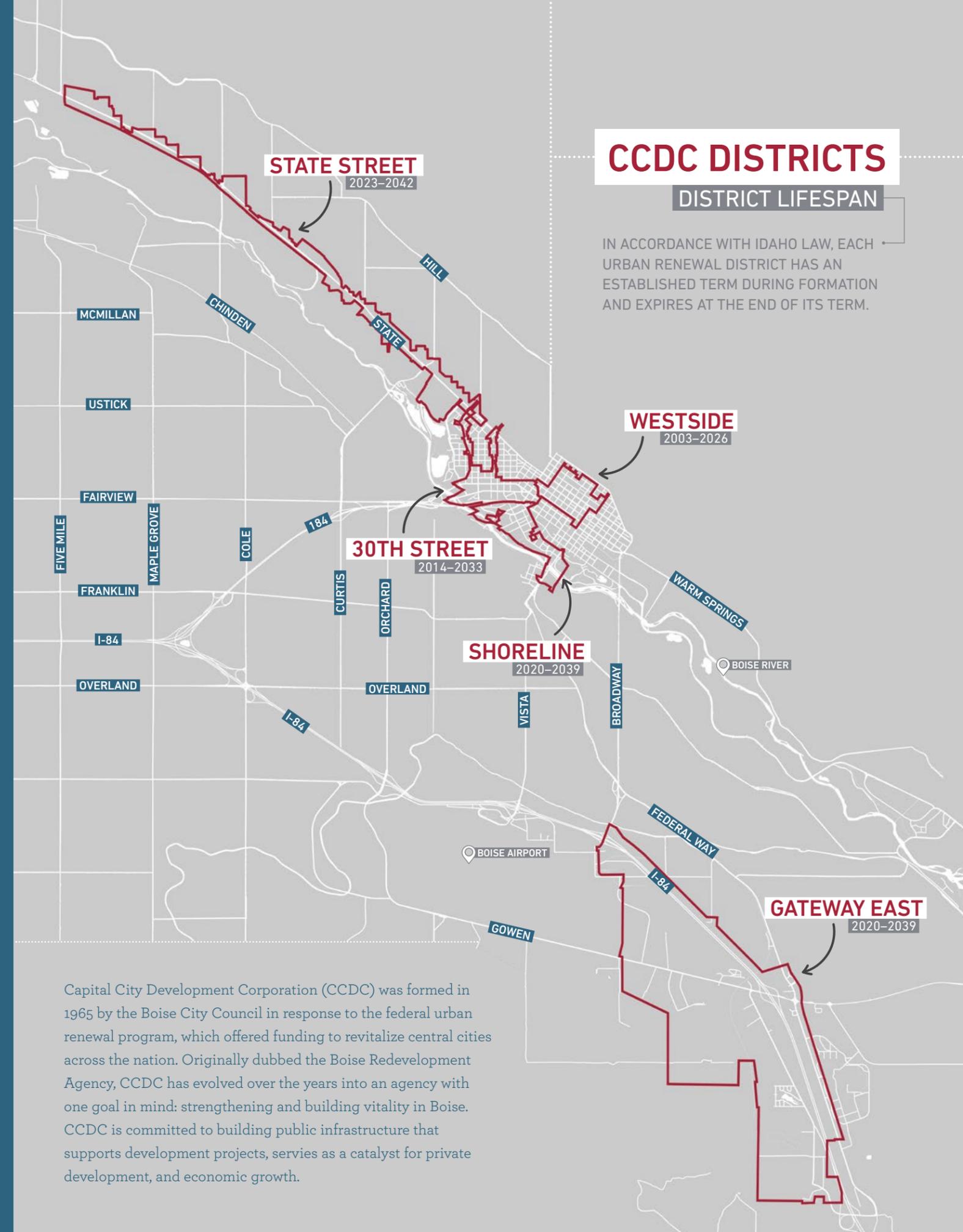
SPECIAL PROJECTS

Invest in projects that respond to emerging revitalization opportunities including public amenities, historic preservation, and support of local arts and culture.

CCDC DISTRICTS

DISTRICT LIFESPAN

IN ACCORDANCE WITH IDAHO LAW, EACH URBAN RENEWAL DISTRICT HAS AN ESTABLISHED TERM DURING FORMATION AND EXPIRES AT THE END OF ITS TERM.



Capital City Development Corporation (CCDC) was formed in 1965 by the Boise City Council in response to the federal urban renewal program, which offered funding to revitalize central cities across the nation. Originally dubbed the Boise Redevelopment Agency, CCDC has evolved over the years into an agency with one goal in mind: strengthening and building vitality in Boise. CCDC is committed to building public infrastructure that supports development projects, serves as a catalyst for private development, and economic growth.

AGENCY OWNED PROPERTY

As part of CCDC's mission to ignite diverse economic growth and work with community partners to redevelop underutilized properties, the Agency can purchase strategic properties with high redevelopment potential within five Urban Renewal Districts. CCDC owns the following properties and is actively planning for redevelopment. Idaho Code 50-2011(f) requires certain reporting on Agency owned properties.



MAP OF PROPERTIES ACQUIRED FOR PUBLIC USE, REHABILITATION, OR NOT FOR RESALE

PROPERTIES ACQUIRED FOR PUBLIC USE

P ParkBOI PUBLIC PARKING GARAGES

In 2025, CCDC owned and operated the following public parking garages: 9th & Main Garage; Capitol & Main Garage; 9th & Front Garage; 10th & Front Garage; Capitol & Myrtle Garage; and 11th & Front Garage, which is a public-private partnership.

PROPERTIES ACQUIRED FOR REHABILITATION OR RESALE

1. 1111 W. State St. (.83 acres)

In October 2024, the Agency and the YMCA closed on a long-planned land exchange, paving the way for a new state-of-the-art Downtown YMCA at 421 N. 10th Street. In the exchange, CCDC secured ownership of 1111 W. State Street.

2. 1010 W. Jefferson St. (0.84 acres total)

The Agency acquired 1010 W. Jefferson St. (0.65 acres) in 2018 as part of a strategic assemblage on Block 68 South in the Westside District. In October 2023, CCDC purchased the adjacent 0.19-acre parcel to expand the site and improve the efficiency and cost-effectiveness of future development. CCDC is advancing plans for a six-story, mixed-use facility featuring a 446-stall ParkBOI public parking garage with active ground-floor commercial space offering high visibility and direct access for residents, visitors, and downtown employees. The project is intended to catalyze additional investment in housing, retail, dining, and community services while expanding mobility options and improving the pedestrian experience throughout the district. Completion anticipated in fall 2027.

3. 8306 W. State Street (1.92 acres)

On April 24, 2025, the Agency closed on the purchase of this property within the State Street Urban Renewal District. CCDC will issue a Request for Qualifications and Proposals to select a development team for the site. The goal is to advance new housing and transit-oriented development while ensuring public investment is used responsibly and delivers clear community benefits.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 reflects the condensed fiscal year 2025 and fiscal year 2024 Statement of Net Position. Increases or decreases in Net Position value may vary significantly with variations in debt service payments, the timing of large public improvement projects, or the purchase or sale of land, buildings, and parking facilities. The Agency's total Net Position decreased \$546,972 during fiscal year 2025.

STATEMENT OF NET POSITION

TABLE 1

AS OF SEPTEMBER 30, 2025 AND 2024

	2024	2025	Percentage Change 2024-2025
Current & Other Assets	\$121,166,651	\$113,826,109	(6.1%)
Capital Assets	23,665,473	25,935,208	9.6%
Total Assets	144,832,124	139,761,317	(3.5%)
Deferred Outflows of Resources	360,468	310,393	(13.9%)
Other Liabilities	4,088,122	8,024,311	96.3%
Long-term Liabilities	2,521,926	2,394,980	(5.0%)
Total Liabilities	6,610,048	10,419,291	57.6%
Deferred Inflows of Resources	33,511,903	25,128,750	(25.0%)
Net Position			
Net Investment in Capital Assets	22,255,181	24,398,374	9.6%
Restricted	81,773,142	54,460,586	(33.4%)
Unrestricted	1,042,318	25,664,709	2362.3%
Total Net Position	\$105,070,641	\$104,523,669	(0.5%)

Twenty-three percent of the Agency's net position is invested in Capital Assets (i.e. land, buildings, equipment, parking facilities, right-to-use leased assets and right-to-use IT subscription assets net of related long-term liabilities). Fifty-two percent of net position is considered restricted through state statutes with the remaining balance of net position to provide for ongoing obligations and subsequent year activities.

REVENUES: *Charges for Services* include lease revenues from the Ada County Courthouse Corridor Project and from leasing activities in parking fund. *Operating Grants* and Contributions include various reimbursements from construction projects. Parking includes proceeds generated from operating the public parking garages. *General Revenues* include property tax increment and earnings on investments. Overall, total Agency revenues increased \$2,451,539 compared with the prior year. Tax increment revenues increased \$2,652,132 compared to fiscal year 2024, due to the increase in property valuations and new construction in Agency urban renewal districts. Parking revenues had an increase of \$427,912 to \$9,672,056, due to hourly parking customers spending increased time in the garages and a slight increase in hourly parking customers.

EXPENSES: *Community Development* includes the general expenses of the Agency related to fulfilling its mission. Interest in *Long-Term Liabilities* includes the interest portion of payments related to long-term financing arrangements and lease related activities. *Parking Facilities* includes the cost of operating the public parking system. Overall, total Agency expenses in fiscal year 2025 increased by \$16,043,533. The increase in expenditure is largely due to the completion of major community development projects in the River Myrtle/Old Boise and Westside districts, as the districts sunset in fiscal year 2025 and 2026, respectively.

2025 FINANCIAL STATEMENTS

Table 2 provides a summary of the Agency's operations for the fiscal year ended September 30, 2025. Prior year data is presented for comparison purposes.

STATEMENT OF ACTIVITIES

TABLE 2

FOR YEARS ENDED SEPTEMBER 30, 2025 AND 2024

	2024	2025	Percentage Change 2024-2025
Revenues			
Program Revenues			
Charges for Services	\$385,858	\$264,360	(31.5%)
Operating Grants & Contributions	5,184,738	4,830,258	(6.8%)
Parking	9,244,144	9,672,056	4.6%
Total Program Revenue	14,814,740	14,766,674	(0.3%)
General Revenue			
Property Tax Increment	32,157,065	34,809,197	8.2%
Unrestricted Investment Earnings	1,264,168	1,103,947	(12.7%)
Loss on Sale of Capital Assets	(7,694)	0	100.0%
Total Revenues	48,228,279	50,679,818	5.1%
Expenses			
Program Expenses			
Community Development	31,260,477	47,735,535	52.7%
Interest on Long-Term Debt	21,345	18,350	(14.0%)
Parking Facilities	3,901,435	3,472,905	(11.0%)
Total Program Expenses	35,183,257	51,226,790	45.6%
Increase (Decrease) in Net Position	13,045,022	(546,972)	(104.2%)
Net Position - Beginning	92,025,619	105,070,641	14.2%
Net Position - Ending	\$105,070,641	\$104,523,669	(0.5%)



THE POWER OF PUBLIC-PUBLIC PARTNERSHIPS

The Idaho Wheat Commission has long served Idaho's agricultural community. Through a public-public partnership with the Idaho State Building Authority, the site is being redeveloped into a four-story, mixed-use building that will replace the existing office and provide space for additional tenants. The project will support continued investment along the State Street corridor while delivering public improvements such as new sidewalks, street trees, lighting, and bike amenities to create a more welcoming and connected experience for people.

Photo Credit: Lombard/Conrad Architects

FINANCIAL HIGHLIGHTS

- The Agency's total assets and deferred outflows of resources exceeded its liabilities and deferred inflow of resources at the close of the fiscal year 2025 by \$104,523,669. Of this total, \$24,398,374 is invested in capital assets (net of debt).
- At fiscal year close, the Agency's governmental funds reported a combined ending fund balance of \$81,535,699, of which \$80,123,392 is non-spendable, restricted, committed or assigned.

- Total revenues increased by \$2,451,539. The change is mainly due to the facts that: (1) revenue allocation funds (also known as property tax increment revenue) increased by \$2,652,132. This significant increase was a result of the property value change from the continued growth in the commercial and industrial real estate market across the Treasure Valley; and (2) parking revenue increased by \$427,912. This increase was a result of the hourly parking customers spending increased time in the garages and a slight increase in number of hourly parking customers.
- During fiscal year 2025, the Agency's expenses were \$51,226,790 compared to \$35,183,257 reported in 2024. The increase in expenditure is largely due to the completion of major community development projects in the River Myrtle/Old Boise and Westside districts, as the districts sunset in fiscal year 2025 and 2026, respectively.
- Interest and fees expense on long-term liabilities in governmental activities decreased by \$2,995 compared with fiscal year 2024.