

Hailey Urban Renewal Agency
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via GoToMeeting
Thursday, March 4, 2021
11:00 AM

AMENDED AGENDA

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/247356349>

Via Teleconference: +1 (669) 224-3412 Access Code: 247-356-349

Via One-Touch Teleconference: <tel:+16692243412,,247356349#>

Council Chambers will be open to the public in accordance with the Modified Stage 2 of Rebound Idaho requirements. Pursuant to the State of Idaho and Department of Health and Welfare Stay Healthy Order, dated December 30, 2020, Council Chamber's 6-foot social distancing occupancy capacity is 10. It is anticipated there will be [4] Agency Board Members and Staff present in the meeting location; therefore, the first [6] persons who appear will be allowed to be present in the meeting location.

Because social distancing is still required seating will be extremely limited and alternative methods of participation are still highly encouraged.

Face coverings and social distancing are required. There is no overflow meeting room available.

Email: Public comments may be shared with the Agency Board via email to Lisa Horowitz, lisa.horowitz@haileycityhall.org. Emails or other written testimony must be **received no later than 5:00 p.m. on Wednesday, March 3, 2021.**

Live Meeting Attendance: Members of the public wishing to attend the meeting may do so remotely through the GoToMeeting platform with a phone or a computer. Log-in information is located at the top of this agenda.

If there are any questions, contact Lisa Horowitz at lisa.horowitz@haileycityhall.org or (208) 788-9815 x 1.

Chair:	Larry Schwartz
Vice Chair:	Sandi Viau
Treasurer	Becky Stokes
Board Members	Walt Denekas, Martha Burke, Don Keirn
Staff Support:	Lisa Horowitz, Community Development Director

1. CALL TO ORDER 11:00 am
2. CONSENT AGENDA ACTION ITEM
 - a) Approval of Bills since February 11, 2021..... ACTION ITEM
 - b) Approval of February 11, 2021 Minutes..... ACTION ITEM
3. New Business:
 - a) Update on geographic boundaries of Airport Way, a proposed Urban Renewal District..... ACTION ITEM
 - b) River Street: Review of schedule and plan to secure financing..... ACTION ITEM
 - c) **Public Comment: Combined 2019 and 2020 Annual Report**..... ACTION ITEM

d) Consideration of Resolution 2021-002, to adopt 2019 and 2020 Annual Report... **ACTION**
ITEM

4. Staff Report

5. Adjourn

Return to Agenda

ELAM & BURKE

ATTORNEYS AT LAW

251 East Front Street, Suite 300
Post Office Box 1539
Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844

Tax Id No. 82-0451327

Hailey Urban Renewal Agency
Attn: Lisa Horowitz
City of Hailey
115 Main Street South
Hailey, ID 83333

January 31, 2021

Invoice # 189348

Billing Atty - MSC

FOR PROFESSIONAL SERVICES RENDERED

From January 22, 2021 Through January 31, 2021

RE: General

CLIENT/MATTER: 00887-00001

HOURS

1/22/21	MSC	.80	Work on revising the draft agenda. Circulate the revised agenda to Ms. Horowitz including comments thereon.
1/25/21	MSC	3.00	Review and respond to email communication from Lisa Horowitz concerning the 10 person gathering limitation. Review and follow up on Ms. Horowitz's comments to the draft agenda items. Review draft resolution and amendment to the Reimbursement Participation Agreement (Marriott). Work on revising the same. Circulate the revised drafts with comments to Ms. Horowitz.
1/28/21	MSC	1.00	Prepare for, attend, and participate in the Hailey URA meeting.

PROFESSIONAL FEES

960.00

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ELAM & BURKE
ATTORNEYS AT LAW

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Boise, Idaho 83701
Telephone 208 343-5454
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Tax Id No. 82-0451327

RE: General

CLIENT/MATTER: 00887-00001
January 31, 2021
Invoice # 189348

Timekeeper	Staff	Rate	Hours	Amount	Non-Chargeable	
					Hours	Amount
Conrad, Meghan S.	Shareholder	200.00	4.80	960.00	.00	.00
			4.80	960.00	.00	.00

INVOICE TOTAL	960.00
BALANCE FORWARD	140.00
BALANCE DUE	1,100.00

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January 31, 2021

Invoice # 189349

Billing Atty - MSC

FOR PROFESSIONAL SERVICES RENDERED

From January 4, 2021 Through January 31, 2021

RE: 2021 Financing

CLIENT/MATTER: 00887-00003

HOURS

1/04/21	MSC	.10	Follow up with Ms. Horowitz concerning bond counsel engagement
1/22/21	MSC	.10	Follow up with bond counsel re engagement letter and note the upcoming agency meeting date.
1/27/21	MSC	.60	Review email communication from financial advisor requesting certain documents. Review file and draft follow up email communication to Eric Heringer concerning status of documents and follow up with Lisa Horowitz re same.
1/28/21	MSC	.60	Follow up on documents requested by financial advisor to continue due diligence efforts in anticipation of a bond financing. Follow up call with the financial advisor to review and discuss timing of the bond financing, status of the project budget and information used to determine financing capacity.

PROFESSIONAL FEES

280.00

ELAM & BURKE
ATTORNEYS AT LAW

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Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844

Tax Id No. 82-0451327

RE: 2021 Financing

CLIENT/MATTER: 00887-00003
January 31, 2021
Invoice # 189349

Timekeeper	Staff	Rate	Hours	Amount	Non-Chargeable	
					Hours	Amount
Conrad, Meghan S.	Shareholder	200.00	1.40	280.00	.00	.00
			1.40	280.00	.00	.00

INVOICE TOTAL	280.00
BALANCE FORWARD	80.00
BALANCE DUE	360.00

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**Hailey Urban Renewal Agency
Special Meeting
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via GoToMeeting
Thursday, February 11, 2021
11:00 AM**

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Chair:	Larry Schwartz
Vice Chair:	Sandi Viau
Treasurer	Becky Stokes
Board Members	Walt Denekas, Martha Burke, Don Keirn
Staff Support:	Lisa Horowitz, Community Development Director

Present

Board: Larry Schwartz, Walt Denekas, Martha Burke, Sandi Viau

Staff: Lisa Horowitz, Jessica Parker, Becky Stokes, Heather Dawson, Meghan Conrad

1. [11:00:36 AM](#) **CALL TO ORDER 11:00 am**

Schwartz asked for a motion to amend order of meeting moving new business C to front.

[11:00:54 AM](#) **Burked motioned. Viau seconded. All in Favor.**

2. **New Business:**

- a) [11:01:06 AM](#) *Consideration of Agency Engagement Letter with Hawley Troxell for bond counsel services.....* **ACTION ITEM**

Conrad explained in packet is proposal for bond improvements on River Street. Conrad summarized letter and provided brief history of Hawley Troxell. Conrad stated fee structure is reasonable and consistent. [11:02:40 AM](#) Mike Stoddard, introduced himself and company. Stoddard explained how bond counsel works. Schwartz asked if there are any questions, no questions. Conrad explained motion to needed.

[11:06:32 AM](#) **Burke motioned to accept the bound council engagement letter dated January 26, 2021 as set forth in the packet. Viau seconded. All in Favor.**

- b) [11:07:37 AM](#) *Consideration of Draft Annual Report, Resolution 2021-002.....*
ACTION ITEM

[11:07:44 AM](#) Horowitz explained combined 2019 and 2020. [11:08:22 AM](#) Viau asked if had meeting to discuss 2021 budget. Horowitz confirmed yes. Viau noted on page 3, second paragraph numbers listed for amount agency collected is not correct. Stokes will verify the correct amounts. [11:11:11 AM](#) Schwartz suggested replacing Kiki Trust to Silver River and simplifies Blaine agreements. Schwartz asked for clarification on section about “what can we do”. Schwartz and Horowitz agreed need to rearrange

order and place infrastructure items at top. Burke suggest to amend language to “leads too” in place of what can URA do. Schwartz noted on page 3, also have create jobs suggested to amend resulting in creation of jobs. Stokes and Schwartz suggested different photo for the car wash. Last page, B is listed twice, spacing is different down below. Schwartz explained G is not really applicable. Horowitz explained would be applicable to River Street. Horowitz and Schwartz discussed revised wording, “work towards”. No additional comments. Horowitz explained process for approval and that will see again at future date.

11:21:00 AM Kearns motioned to tentatively approve annual report and bring back on March 4, 2021. Burke seconded.

c) **11:21:27 AM** *Continued discussion of additional Urban Renewal Districts.....*
ACTION ITEM

11:21:31 AM Horowitz explained believes a good time to establish a new district, providing few examples of why now is good. Horowitz explained option to amend URA Plan one time in the life of the district. Horowitz discussed properties that could be an option for an amendment. Schwartz asked if the 10% value is per district or all districts combined. Conrad explained it is a combined base value analysis. Board and staff discussed limit the percentage of assessed value that can be included in the urban renewal district. **11:32:04 AM** Viau would like to see them improve something closer to town. Burke agrees with Viau, the proposed area near the airport is a good. Denekas stated he would like to see a modern looking car dealership on that corner. Kearns asked if they are moving. Horowitz stated the car dealership is undecided if moving or not. Kearns thinks both proposals could use it, but agrees with Burke and Viau. Viau asked if would have to create a second district or if could amend it. Schwartz said both are an option, noting if open a new district will allow for the full time frame. Denekas asked if there is a significant time difference between starting or amending a district. Conrad stated from a processing standpoint, an amendment goes through same steps as a new plan. Conrad stated from processing standpoint time would be about the same. Horowitz asked if possible to do a new district in 6 months since Kushlan has started some ground work already. Conrad explained why 6 months would be fast, but possible to do in less than 9 months. All in agreement with new airport district. Horowitz will follow up with Kushlan and bring back more information at the next meeting. Schwartz noted that if there are other areas should be considering within the City, should be thinking about those.

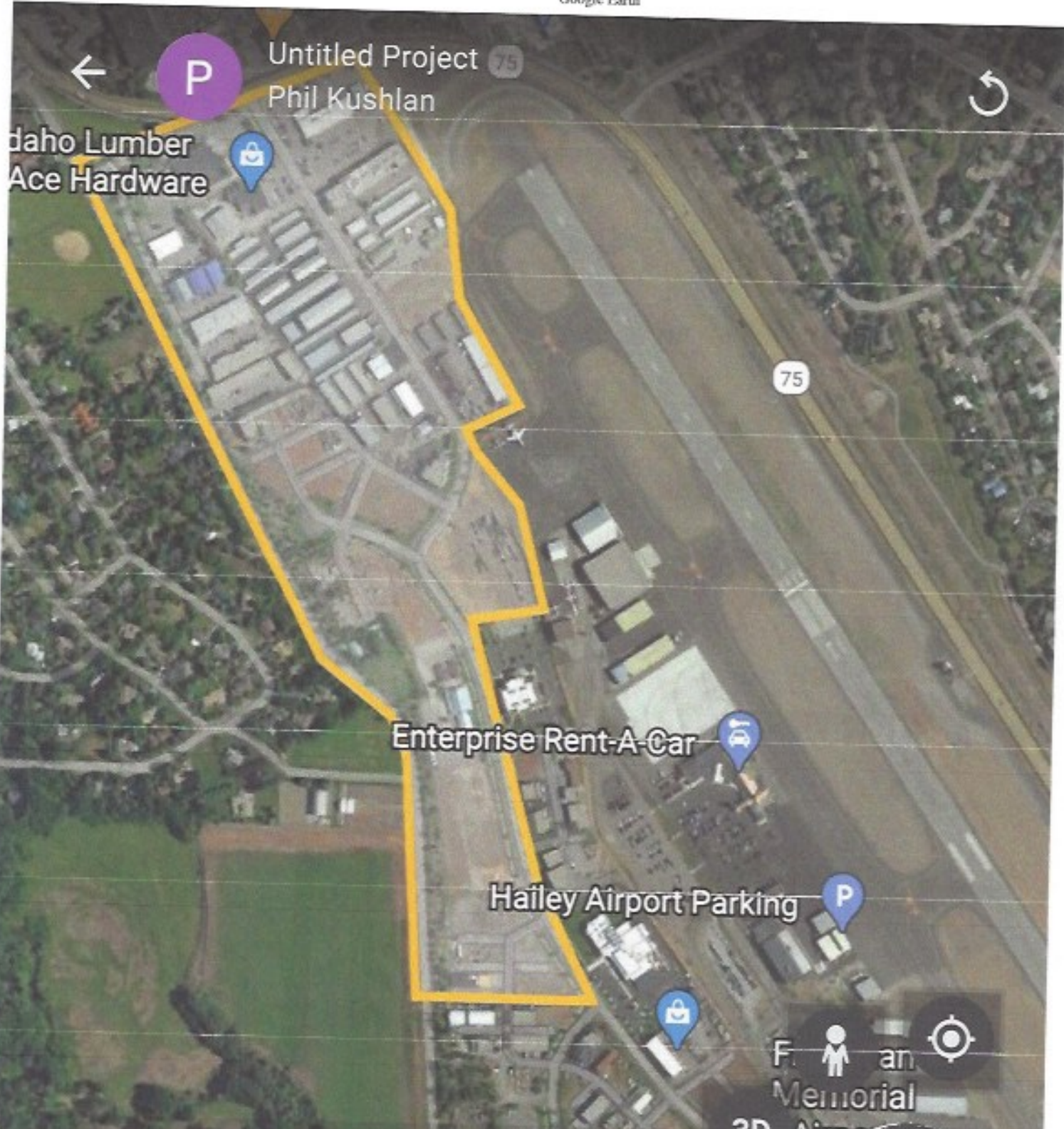
4. Staff Report

No additional reports from Horowitz. Stokes summarized current financial, noting ahead from last year’s numbers. No questions.

Conrad asked Horowitz to confirm had quorum during discussion and motion of Hawley Troxell. Schwartz confirmed we did.

5. 11:47:05 AM Adjourn

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**Hailey Urban Renewal Agency
Revenue Allocation Bonds, Series 2021
Financing Schedule Outline (as of 3/2/21)**

March 4	Regular HURA Board Mtg – Review Schedule & Financing Plan
March 9	Circulate BANK RFP
TBD	Circulate 1 st draft of Bond Resolution
March 30	BANK RFPs due (21 days)
TBD	Circulate 2 nd draft of Bond Resolution and Transcript Index
April 1	Regular HURA Board Meeting – select bank **Preliminary interest rate and sizing**
April 2	Deliver Notice of Sale to Idaho Mountain Express
April 7	Final form of Bond Resolution provided in Board packets
April 7	Idaho Mountain Express Publish Notice of Sale
April 20	Special HURA Board Meeting to Approve Resolution (30 day contest period begins) **final interest rate and sizing**
April 23	Provide Notice of adoption of Resolution to Idaho Mountain Express
April 28	Idaho Mountain Express Publish Notice of adoption of Resolution
May 21	30-day contest period ends (Sunday)
May 24	Pre-Close
May 25	Close – Funds Received by HURA

Memorial Day = May 31

Idaho Mountain Express Publication Schedule

Wednesday publication date – copy due Friday prior.

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RESOLUTION NO. 2021-002

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF HAILEY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HAILEY URBAN RENEWAL AGENCY, TO BE TERMED THE “ANNUAL REPORT RESOLUTION,” APPROVING THE COMBINED ANNUAL REPORT OF THE URBAN RENEWAL AGENCY, FOR CALENDAR YEARS 2019 AND 2020; APPROVING THE NOTICE OF FILING THE ANNUAL REPORT WITH THE CITY; DIRECTING THE CHAIR OR VICE-CHAIR TO SUBMIT SAID REPORT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Hailey Urban Renewal Agency, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), a duly created and functioning urban renewal agency for Hailey, Idaho, hereinafter referred to as the “Agency.”

WHEREAS, the City Council (“City Council”) of the City of Hailey, Idaho (the “City”), after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Gateway District Urban Renewal Project (the “Plan”);

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 1138 on October 15, 2013, approving the Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Section 20-2006(c), the Agency is required to prepare an annual report and submit the annual report to the City;

WHEREAS, pursuant to Idaho Code Section 50-2006(c), Agency representatives prepared the proposed combined annual report of the Agency’s activities for calendar years 2019 and 2020, a copy of which report is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, Agency representatives took steps to publish notice and to provide a copy of the report for public review and comment, including posting the report on the Agency’s webpage;

WHEREAS, on March 4, 2021, pursuant to Idaho Code Section 50-2006(c), the Agency held an open public meeting, properly noticed, to report these findings in the annual report and to take comments from the public at Hailey City Hall, Council Chambers, 115 Main Street S, Hailey, Idaho, on the proposed annual report.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE HAILEY URBAN RENEWAL AGENCY, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2. That the annual report attached hereto as Exhibit A and the notice of filing the annual report attached hereto as Exhibit B are hereby approved and adopted by the Agency Board.

Section 3: That the Chair or Vice-Chair shall submit said annual report to the city of Hailey, Idaho, on or before March 31, 2021.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Hailey Urban Renewal Agency, on March 4, 2021.
Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on March 4, 2021.

APPROVED:

By _____
Chair of the Board

ATTEST:

By _____
Secretary

4843-6307-7524, v. 1

RESOLUTION NO. 2021-002

2019 & 2020 Annual Report

Hailey Urban Renewal Agency

Hailey Urban Renewal Agency (HURA) Executive Summary

HURA met ten (10) times in 2019. Accomplishments for 2019 include:

- ◆ Determined Guidelines for Public Records;
- ◆ Executed a Participation Agreement with Marriott Fairfield Inn, a new hotel;
- ◆ Issued the 2018 Annual Report;
- ◆ Committed funds to City of Hailey Grant Application for River Street Improvements.

HURA met eleven (11) times in 2020. Accomplishments for 2020 include:

- ◆ Amended the Participation Agreement to better reflect payout needs;
- ◆ Executed a Participation Agreement for Silver River Apartments, a new residential apartment complex consisting of eighteen (18) units on River Street;
- ◆ Executed a Infrastructure Grant-Escrow Agreement and two (2) Participation Agreements for Blaine Manor Family and Blaine Manor Senior, two new apartment complexes each consisting of thirty (30) units. One building will be dedicated to senior living, while the other is for family;
- ◆ Executed a Participation Agreement with Hailey Car Wash, a new car wash tunnel and gas pumps ;
- ◆ Entered into a Financial Service Agreement with Piper Sandler for new bonds.

Contact Us

Hailey Urban Renewal Agency

c/o City of Hailey

115 South Main Street, Hailey, Idaho

83333

[https://www.HaileyCityHall.org/planning/
UrbanRenewalAgency.asp](https://www.HaileyCityHall.org/planning/UrbanRenewalAgency.asp)

Lisa Horowitz, Executive Director

Hailey Urban Renewal Agency

208-788-9815 x 1

Lisa.Horowitz@HaileyCityHall.org

Fairfield Inn & Suites Ribbon Cutting



Board Members and Staff



(Left to Right: Sandi Viau - Board Member, Walt Denekas - Board Member, Mayor Martha Burke - City Council Liaison, Don Keirn - Vice Chair, Larry Schwartz - Chair, Becky Stokes - Treasurer, Lisa Horowitz - Executive Director, Jessica Parker - Community Development Admin. Assistant)

One of the primary goals of HURA is to stimulate private sector investment in the District. To that end, the Board adopted a participation policy in 2018 which establishes criteria for HURA investment of tax increment dollars generated by new projects. Here's how it works: a new project is proposed. The project increases the taxable value in the district, generating new tax "increment." A portion of that increment is re-invested into eligible improvements such as public infrastructure. Here is an example: A new commercial project is proposed. The value of the vacant land is \$500,000. After redevelopment, the commercial building is valued at \$5,000,000. This \$4.5 million additional value at today's tax rate would generate annual revenue to HURA of approximately \$45,600. HURA participation policy spells out how HURA would work with developers to fund necessary infrastructure out of this newly generated revenue.

HURA Project Types

The following types of projects lead to the creation of robust and sustainable job opportunities and new housing:

- Street and infrastructure improvements necessary for economic revitalization and property investment;
- Streets, alley and public transit conveyances and facilities;
- Sanitary sewers, water mains, flood control facilities and storm drains;
- Parking facilities and structures;
- Utilities; "Wi-Fi" and other communications infrastructure;
- Pedestrian paths, sidewalks and bike facilities;
- Restoration and preservation of historical artifacts and properties;
- Pedestrian paths, sidewalks and bike facilities;
- Landscape areas;
- A central town plaza;
- Public art;

HURA Fiscal Year 2021 Budget

Revenue	Actual FY 2019	Budget FY 2020	Approved Budget FY 2021
Tax Increment Revenue	\$170,260	\$170,000	\$250,000
Other Revenue / Interest	\$7,699	\$5,000	\$5,000
TOTAL HAILEY URA REVENUE	\$177,959	\$175,000	\$255,000
Expenditures	Actual FY 2019	Budget FY 2020	Approved Budget FY 2021
Dept. Service (Note to City of Hailey)	-	-	-
Professional and Legal	\$4,816	\$25,000	\$40,000
Administration & Insurance Expenses	\$9,057	\$8,700	\$10,700
Other Expenses	\$564	\$2,500	\$2,500
Capital Expenses	\$10,000	\$150,000	\$150,000
TOTAL EXPENDITURES	\$24,437	\$186,200	\$203,200
CHANGE IN FUND BALANCE	\$153,522	(\$11,200)	\$51,800
CARRY OVER FUND BALANCE	\$423,724	\$412,524	\$464,324

City Council established the need for Hailey Urban Renewal Agency. HURA completed the urban renewal plan for the Gateway District in 2013, thereby establishing the baseline of assessed value according to 2014 values. HURA expenses will primarily include capital projects, insurance, legal expenses and other consulting expenses in FY 2021. Those activities will be funded through the projected tax increment revenue of \$250,000.

The Agency collected property taxes of \$170,260 in FY19 and \$262,727 in FY20. These funds are being directed towards our priority projects outlined in the 2013 Hailey Urban Renewal Gateway Plan. The HURA partners with public and private entities to help improve economic vitality, encourage investment, resulting in job creation. HURA also participates in public improvements like streets, sidewalks and town-squares.

Glimpse of 2019 and 2020

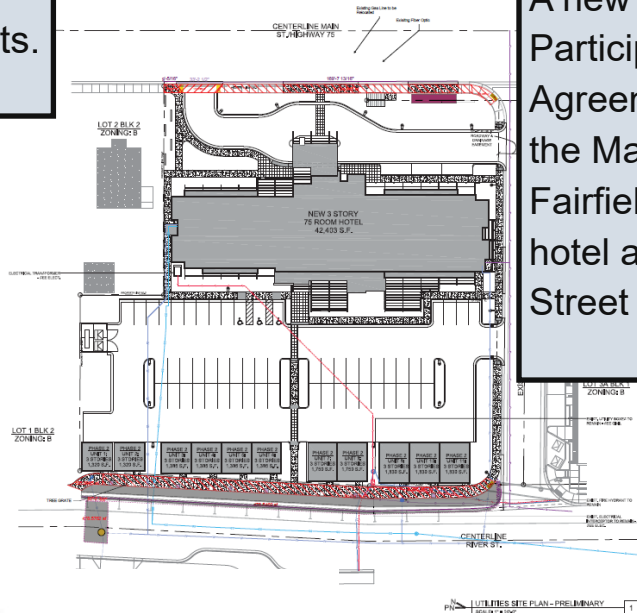
Agency Committed funds for the River Street Improvements.



A Participation Agreement for a 18 units apartment complex facing River Street.



Two Participation Agreements and a Infrastructure Agreement for two (2) new apartment complexes along Main Street for a total of 30 senior units and 30 family units.



A new Participation Agreement for the Marriott Fairfield, Inn, a hotel along Main Street with 75

A Participation Agreement for a new car wash tunnel and gas pumps along South 3rd Avenue.



Master Goals of the 2013 Gateway Urban Renewal Plan

- A. Within the Urban Renewal District, HURA focuses on the elimination of deteriorated and inadequate public improvements including certain streets and improvements; improvements to public utilities including water and sewer improvements; fire protection systems; streetlights; other public improvements; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches; improvement of storm drainage facilities and laterals; and environmental remediation of brownfield sites;
- B. HURA works on the assembly of land into parcels suitable for modern, integrated development with improved urban development standards, including setbacks, parking, pedestrian and vehicular circulation;
- C. HURA facilitates the revitalization, redesign and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized especially through the creation of job opportunities for skilled labor, affordable workforce housing, a central town plaza and parking lots and structures;
- D. HURA strengthens the economic base in the District and for the Hailey community by the installation of needed site improvements and public facilities to stimulate new commercial expansion, employment and economic growth especially through the creation of a robust and sustainable workforce and infrastructure;
- E. HURA can provide land for parks and open spaces, pedestrian walkways, street rights-of-way, and parking facilities;
- F. HURA can fund improvements to the streets, rights-of-way and other public infrastructures;
- G. HURA projects reflect high design standards and leveraging such development to achieve public objectives and efficient use of scarce resources;
- H. HURA provides for the opportunity of providing public art within the Project Area;
- I. HURA strengthens the economic base by encouraging private development, thus increasing the assessed valuation of properties within the District;
- J. HURA assists in the provision of public service utilities such as water system improvements and sewer system improvements (which may be located outside the District); and storm drainage facilities improvements; and
- K. HURA can provide the funding of necessary public infrastructure to accommodate both public and private development.



2021 Calendar

January	February	March
Thurs., 7th @ 11:00am Thurs., 28th @ 11:00am	Thurs., 4th @ 11:00am	Thurs., 4th @ 11:00am
April	May	June
Thurs., 1st @ 11:00am	Thurs., 6th @ 10:30 am	Thurs., 3rd @ 11:00am
July	August	September
Thurs., 1st @ 11:00am	Thurs., 5th @ 11:00am	Thurs., 2nd @ 11:00am
October	November	December
Thurs., 7th @ 11:00am	Thurs., 4th @ 11:00am	Thurs., 2nd @ 11:00am

HURA is scheduled to meet twelve (12)* times in 2021 in the Council Chambers of Hailey City Hall located at 115 S. Main Street, Hailey, Idaho 83333. The HURA meetings will also be available by GoToMeeting**, this information is published on the City of Hailey Website with the applicable Agenda.



Background on Hailey Urban Renewal Agency

Based on a need established in 2010, the Hailey Urban Renewal Agency (HURA) was established 2013. HURA is a key redevelopment organization for the town of Hailey and a catalyst for economic revitalization. Urban renewal agencies operate via a tool known as Tax Increment Financing. Tax Increment Financing is a public financing method whereby tax revenues are directed towards a managing agency for a set number of years- 20 years in the case of the HURA.

* Meetings dates are subject to change. ** GoToMeeting option is sub-

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