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* Photo by Carol Waller
The Hailey Urban Renewal Agency is excited for its first major project starting in 2019. Our district is generating annual revenues that will allow us to stimulate development within our Urban Renewal District with a key focus on River Street. Our vision for River Street is one that is aesthetically pleasing as well as functional. We hope to create a vibrant corridor with bike/pedestrian paths, revitalized businesses and strategically placed parking.

We look forward to collaborating with the City of Hailey and the business community in 2019 to realize grant funds in the design of River Street. We hope the community will join us in this effort.
Established in 2010, the Hailey Urban Renewal Agency (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.

The 2019 Fiscal Year Budget for HURA is found on page 10 of this report. The agency collected $344,000.87 in FY 2018. 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, create jobs and encourage investment. HURA also participates in public improvements like streets, sidewalks and town-squares.

*Funds collected are calculated by FY18
Infrastructure

- Marriott Fairfield Inn and Suites

A 75-room Marriott Fairfield Inn was recently approved by the City of Hailey, the first new hotel in the City in 13 years. The signature hotel, valued at $6.7 million, is within the HURA District. HURA has agreed to fund up to $369,623 from tax increment generated by the development of the hotel, to be used towards project infrastructure. These funds will be reimbursed from tax revenues directly resulting from the project, over a period of seven years.

- Wells Fargo Bank Sidewalk Improvements

The sidewalk in front of the Main Street Wells Fargo Bank was aging, and an open curb cut allowed drivers to drive over the sidewalk to reach the adjacent parking. The Bank approached HURA about participating in a fix, that resulted in a better sidewalk and parking controlled at the alley. HURA contributed $10,000 towards this project.
Owner Participation
Policy and Partnership Agreements
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.

- **ARCH Infrastructure Partnership**
  ARCH Community Housing Trust proposed a 30-unit Senior Housing Project on property within the HURA District. ARCH requested participation from HURA for a road/alley serving the project. The Board agreed to fund a cash contribution of $75,000 towards the road construction, and annual reimbursements to ARCH up to $84,600, also to be used towards infrastructure costs.

- **Marriott Fairfield Inn and Suites**
  A 75-room Marriott Fairfield Inn was recently approved by the City of Hailey, the first new hotel in the City in 13 years. The signature hotel, valued at $6.7 million, is within the HURA District. HURA has agreed to fund up to $369,623 from tax increment generated by the development of the hotel, to be used towards project infrastructure. These funds will be reimbursed from tax revenues directly resulting from the project, over a period of seven years.
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 works to assure high site design standards and environmental quality and other design elements that provide unity and integrity to our projects, including commitment of funds for planning studies, achieving high standards of development, 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.

*Photo by Carol Waller*
City Council Resolution 2010-02 adopted on January 25, 2010, authorized the establishment of the Hailey Urban Renewal Agency. HURA has completed the urban renewal plan for the Gateway District, 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 2019. Those activities will be funded through the projected tax increment revenue of $170,000.

### HURA Fiscal Year 2019 Budget

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Actual FY 2017</th>
<th>Budget FY 2018</th>
<th>Approved Budget FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Increment Revenue</td>
<td>$72,742</td>
<td>$85,000</td>
<td>$170,000</td>
</tr>
<tr>
<td>Other Revenue / Interest</td>
<td>$33</td>
<td>$50</td>
<td>$50</td>
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<tr>
<td>TOTAL HAILITY URA REVENUE</td>
<td>$72,775</td>
<td>$85,050</td>
<td>$170,050</td>
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</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>Actual FY 2017</th>
<th>Budget FY 2018</th>
<th>Approved Budget FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dept. Service (Note to City of Hailey)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional and Legal</td>
<td>$5,457</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>Administration &amp; Insurance Expenses</td>
<td>$2,906</td>
<td>$8,700</td>
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<tr>
<td>Other Expenses</td>
<td>$264</td>
<td>$2,500</td>
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<tr>
<td>Capital Expenses</td>
<td>-</td>
<td>$50,000</td>
<td>$150,000</td>
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<tr>
<td>TOTAL EXPENDITURES</td>
<td>$8,627</td>
<td>$81,200</td>
<td>$181,200</td>
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| CHANGE IN FUND BALANCE      | $64,148        | $3,850         | $(11,150)               |

| CARRY OVER FUND BALANCE     | $42,558        | $46,408        | $35,258                 |
Tax Increment Revenue Analysis

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>County</td>
<td>0.001069623</td>
<td>0.001083266</td>
<td>0.001065519</td>
<td>0.001067768</td>
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<td>Ambulance</td>
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<td>0.002197011</td>
<td>0.000216114</td>
<td>0.000216587</td>
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<td>Recreation</td>
<td>0.000139446</td>
<td>0.000141238</td>
<td>0.000138935</td>
<td>0.000139246</td>
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<td>Hailey City 2</td>
<td>0.00246603</td>
<td>0.002612708</td>
<td>0.00268435</td>
<td>0.002715806</td>
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<tr>
<td>School Dist # 61 3</td>
<td>0.003219406</td>
<td>0.003394091</td>
<td>0.003458658</td>
<td>0.00358602</td>
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<tr>
<td>Hailey Cemetery</td>
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<td>0.000132659</td>
<td>0.000132022</td>
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<td>Big Wood Flood Control #9</td>
<td>0.000011053</td>
<td>0.000011206</td>
<td>0.000011446</td>
<td>0.000012036</td>
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Total Tax Rate             | 0.007251039| 100.00%    | 0.009572178| 100.00%    | 0.007707044| 100.00%    | 0.007876342| 100.00%    |

Times: URA Value           | $19,505,364.00 | $21,362,571.00 | $9,029,293.00 | $9,422,916.00 |

Equals: Increment Revenue  | $141,434.16   | $204,486.33   | $69,589.16   | 74218.11     |

URA TIF Received           | $165,523.09   | $72,741.86    | $70,683.53   | $34,870.80   |

1) Does not include County Bond.
2) Does not include City of Hailey Bond.
3) Does not include School District Plant Levy or School Supplemental

Hailey Urban Renewal Agency Yearly Value

2015: $9,422,916
2016: $9,029,293
2017: $21,362,571
2018: $23,516,775
What can HURA do?

- Creation of robust and sustainable job opportunities;
- Affordable workforce housing;
- Pedestrian paths, sidewalks and bike facilities;
- Landscaped areas;
- A central town plaza;
- 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;
- Public art;
- Restoration and preservation of historical artifacts and properties.

*Photo by Carol Waller*
HURA 2019 Scheduled Meeting Dates

The Hailey Urban Renewal Agency meets in the Council Chambers of Hailey City Hall located at 115 S. Main St., Hailey, ID 83333

- February 7th @ 10:30 am
- March 7th @ 10:30 am
- April 4th @ 10:30 am
- April 18th @ 10:30 am
- May 2nd @ 10:30 am
- June 6th @ 10:30 am
- August 1st @ 10:30 am
- October 3rd @ 10:30 am
- December 5th @ 10:30 am

*Meetings are subject to change.

Contact Us

Hailey Urban Renewal Agency
C/o City of Hailey
115 South Main Street
Hailey, ID 83333

https://www.haileycityhall.org/planning/UrbanRenewalAgency.asp

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