

ANNUAL REPORT 2023



**Hailey Urban
Renewal Agency**

2023

YEAR IN REVIEW

EXECUTIVE SUMMARY

HURA met ten times in 2023

ACCOMPLISHMENTS:

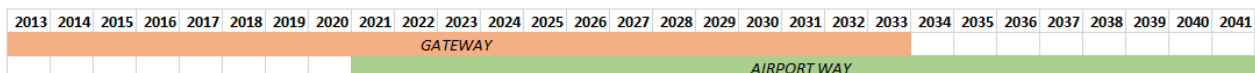
- Downtown Master Plan
- Renewed discussion of new district: South Hailey
- Continuation of River Street Improvements

BACKGROUND ON HAILEY URBAN RENEWAL AGENCY

The Hailey Urban Renewal Agency (HURA) was established in 2010 to address growing infrastructure and economic development needs in Hailey. As the key redevelopment organization for the town of Hailey, HURA catalyzes 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 HURA.

HURA has two active districts:

- The Gateway District adopted in 2013 – set to sunset in 2033
- The Airport Way District adopted in 2021 – set to sunset in 2041



BOARD MEMBERS

Chairman: Larry Schwartz
Vice Chairman: Sandi Viau
Members: Walt Denekas, Bob Brand,
Mayor Martha Burke

HAILEY URA STAFF

Executive Director: Lisa Horowitz
Treasurer: Becky Stokes
Admin Staff: Jessica Parker



2023 ACCOMPLISHMENTS

DOWNTOWN MASTER PLAN

In 2023, HURA determined that a blueprint for redevelopment goals and standards within the District would create a strategic platform for improvements, and contracted with GGLO, LLC to develop a Downtown Master Plan. Over the course of the year, GGLO, LLC, staff and HURA with input from the local business owners and general public worked together to design a final product that addresses key streets and roadways; a network of downtown parks; a town center and other opportunity sites. GGLO, LLC and city staff conducted four Public Surveys with a total of 436 respondents, sponsored an information/display booth at the Hailey Rocks Summer Music series in August and held multiple presentations and workshops with City Council, HURA, and the Tree Committee.



HAILEY SOUTH DISTRICT

An opportunity area in south Hailey presented itself in 2023 for both blighted and undeveloped property suitable for a new urban renewal district. HURA worked with Kushlan & Associates to review the potential district (previously referred to as South Woodside Urban Renewal District). In August 2023 Kushlan & Associates presented the draft Eligibility Report for the district now known as Hailey South Urban Renewal District. This new district could create tremendous opportunities for infrastructure upgrades in South Woodside and for currently undeveloped property in the district area. These infrastructure upgrades will serve local and regional needs.



RIVER STREET IMPROVEMENTS CONTINUED

River Street Improvements continued in 2023 with the Mckercher Improvement and the pavement markings along River Street.

- Along northern River Street pavement markings were placed along multiple cross walks and designating parking areas in city right of way.
- McKercher Improvements completed were between Main Street (Hwy 75) and around the corner connecting to River Street. Improvements included the addition of an asphalt bike path, curb and gutter, and pavement markings.



BUDGET & MEETING SCHEDULE

FY24 Budget

	ACTUAL FY22	BUDGET FY23	PROPOSED FY24
REVENUE			
Tax Increment Revenue – Gateway	\$ 371,010.00	\$ 375,000.00	\$ 475,000.00
Tax Increment Revenue – Airport Way	\$ -	\$ 17,394.00	\$ 75,000.00
Tax Increment Revenue – South District	\$ -	\$ -	\$ 15,000.00
Other Revenue/Interest	\$ 4,770.00	\$ 2,000.00	\$ 40,000.00
TOTAL HAILEY URA REVENUE	\$ 375,780.00	\$ 394,394.00	\$ 605,000.00
EXPENDITURES – Gateway District			
Debt Service	\$ -		
Professional and Legal	\$ 10,982.00	\$ 70,000.00	\$ 73,500.00
Administration & Insurance	\$ 3,522.00	\$ 26,000.00	\$ 27,300.00
Other Expenses	\$ 277.00	\$ 2,500.00	\$ 2,500.00
Participation Agreements			\$ 60,000.00
Capital Expenses	\$ 303,937.00	\$ 300,000.00	\$ 311,700.00
EXPENDITURES – Airport Way District			
Debt Service		\$ 50,000.00	
Professional and Legal		\$ 5,000.00	\$ 5,000.00
Administration & Insurance		\$ 25,000.00	\$ 25,000.00
Capital Expenses			\$ 45,000.00
EXPENDITURES – South Urban District			
Debt Service			\$ 50,000.00
Professional and Legal			\$ 30,000.00
Administration & Insurance			\$ 20,000.00
Other Expenses			
Participation Agreements			
Capital Expenses			
TOTAL EXPENDITURES	\$ 318,718.00	\$ 478,500.00	\$ 650,000.00
CHANGE IN FUND BALANCE	\$ 57,062.00	\$ (84,106.00)	\$ (45,000.00)
CARRY OVER FUND BALANCE	\$ 864,801.00	\$ 780,695.00	\$ 735,695.00

2024 Meeting Schedule

JANUARY	FEBRUARY	MARCH	APRIL
TUESDAY 1/17 11:00 AM	TUESDAY 2/21 11:00AM	TUESDAY 2/21 11:00AM	TUESDAY 3/21 11:00AM
MAY	JUNE	JULY	AUGUST
TUESDAY 4/18 11:00 AM	TUESDAY 5/16 11:00AM	TUESDAY 5/16 11:00AM	TUESDAY 6/20 11:00AM
SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
TUESDAY 7/18 11:00 AM	TUESDAY 8/15 11:00AM	TUESDAY 9/19 11:00AM	TUESDAY 9/19 11:00AM

CONTACT US

Hailey Urban Renewal Agency
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