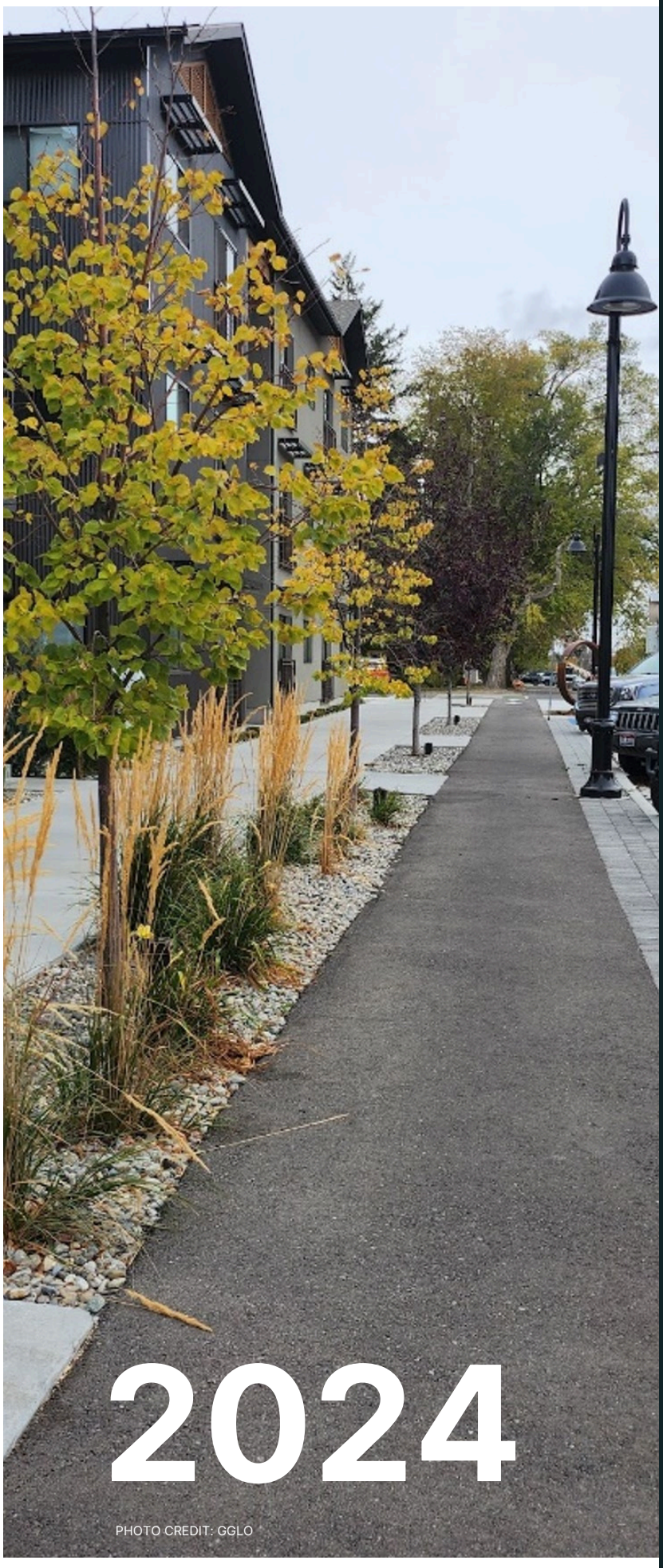


Hailey Urban Renewal Agency

Annual **Report**

HURA
Hailey Urban Renewal Agency

About Us

The Hailey Urban Renewal Agency (HURA) was established in 2010 to promote economic revitalization in the City of Hailey through Tax Increment Financing (TIF). Using the TIF structure, HURA incentivizes private, community-focused development and reinvests incremental tax dollars into the same designated area to fund essential public infrastructure projects. Each designated area, or district, has a finite duration of 20 years. HURA's commissioners, composed of local business owners and residents approved by Hailey's elected leaders, work closely with City agencies and staff. HURA holds monthly public meetings and actively seeks community input and guidance.

As of this publication, HURA oversees two active districts: the Gateway District, which focuses on enhancing Hailey's downtown core, and the Airport Way District, which covers the north end of Hailey's light industrial area.

Beyond managing these districts, HURA played a key role in developing Hailey's 2024 Downtown Master Plan, which outlines a long-term vision for a vibrant, walkable, and well-connected downtown. More information on project statuses within these districts can be found on pages 7-10 of the Annual Report.

It is important to note that HURA does not supersede any city agencies, such as the City Council or Planning & Zoning Commission, nor does it have the authority to approve development projects.



GATEWAY DISTRICT

BOARD OF COMMISSIONERS



Larry Schwartz
Chairman

Martha Burke
Commissioner

Bob Brand
Commissioner

Brian McCue
Commissioner

Sandi Viau
Vice Chair
(not pictured)

STAFF MEMBERS

Lisa Horowitz
Executive Director

Becky Stokes
Treasurer

Jessica Parker
Secretary

Meghan Conrad
Legal Counsel

When We Meet

HURA holds public meetings on the third Tuesday of each month at 11 a.m. in Hailey City Hall. All are welcome to attend!

2025 MEETING DATES

January 21

February 18

March 18

April 15

May 20

June 17

July 15

August 19

September 16

October 21

November 18

December 16



Contact Us!

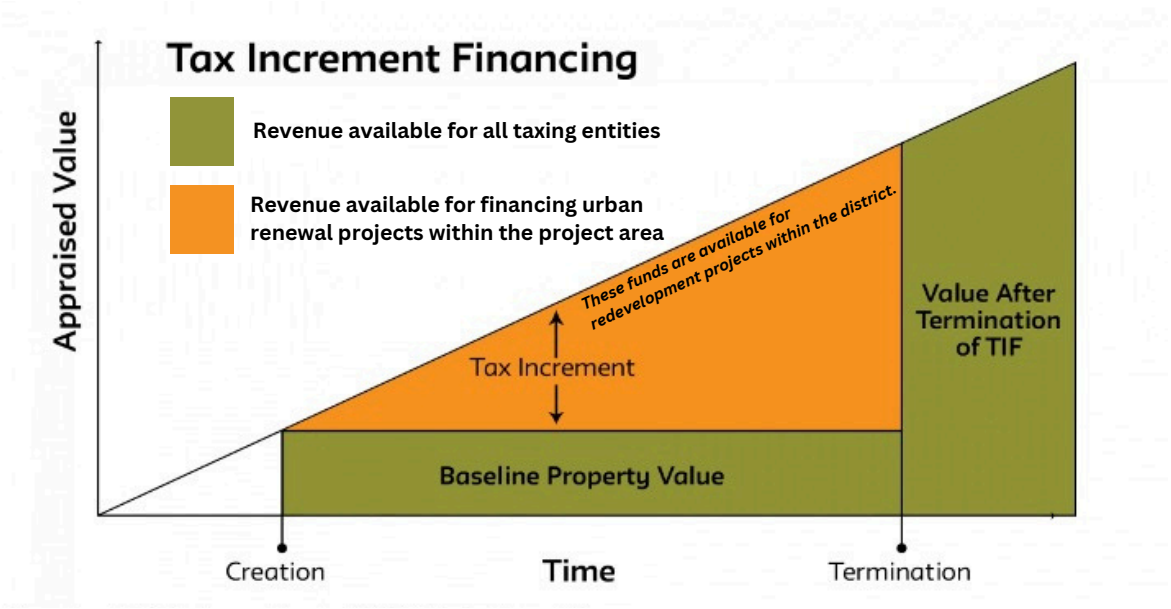
115 S Main Street
Hailey, ID 83333

www.haileycityhall.org

Lisa Horowitz, Executive Director
lisa.horowitz@haileycityhall.org
208-788-4221

How Tax Increment Financing Works

Tax Increment Financing (TIF) is a tool used by urban renewal agencies to fund public infrastructure improvements and redevelopment projects within designated areas, known as Revenue Allocation Areas (RAAs). These areas are established to address issues like blight, aging infrastructure, or underutilized and undeveloped properties that hinder economic growth and community development.



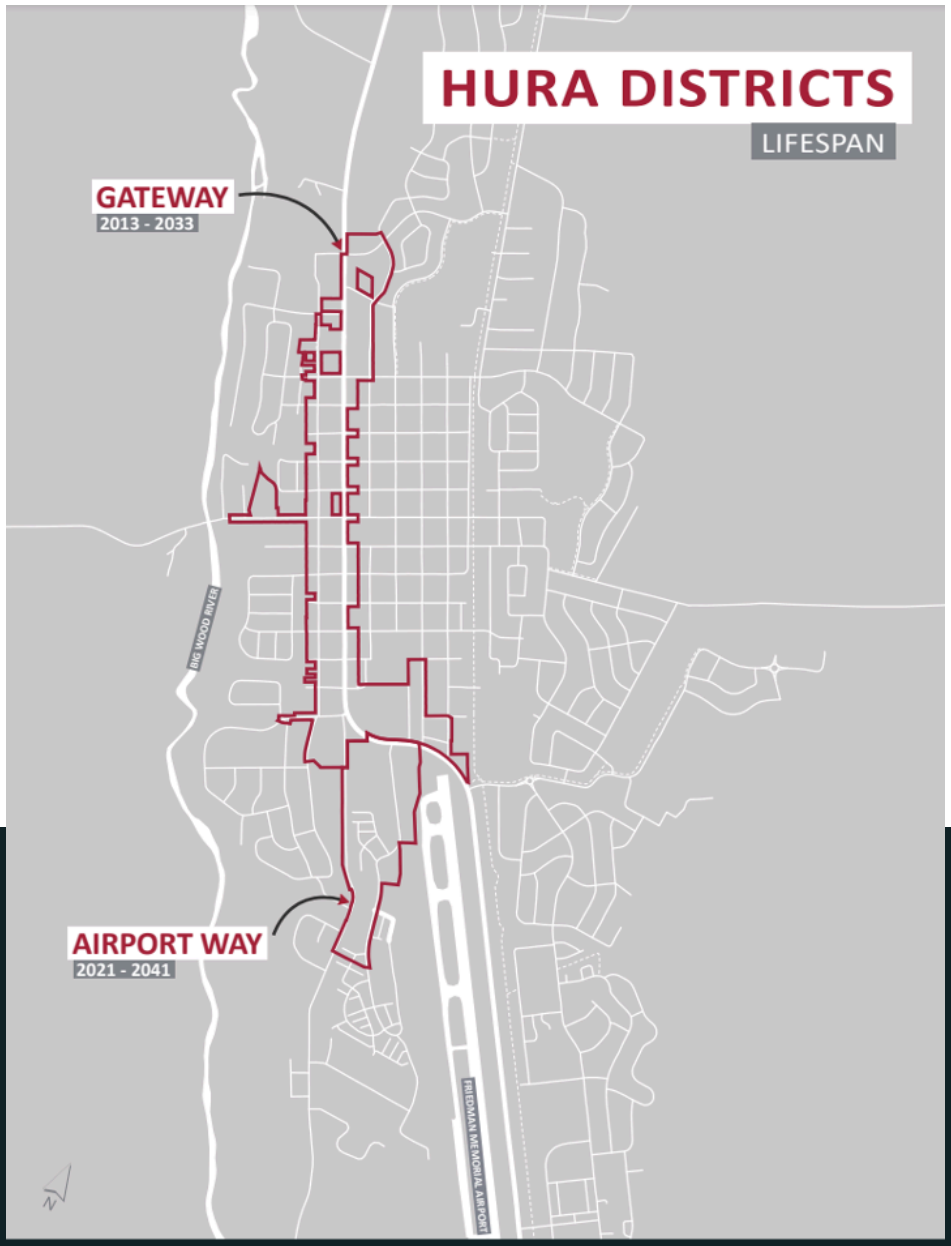
When an RAA is created, the current assessed value of all properties within the district is set as the "base value." Over time, as redevelopment occurs and property values increase, the additional property tax revenue generated above the base value – called the "tax increment" – is allocated to the urban renewal agency. These **funds are reinvested into the district** to finance infrastructure upgrades, streetscape improvements, public amenities, and other projects that encourage private investment and support economic revitalization. **Importantly, TIF allows these efforts to proceed without impact to the general property tax base.**

RAAs and TIF play a critical role in ensuring urban renewal efforts are financially sustainable while activating redevelopment and minimizing the financial burden on taxpayers. At the end of the district's term (20 years) tax revenues return to the underlying taxing entities.

HURA Districts

HURA has designated two Urban Renewal Districts: Gateway and Airport Way. These areas were created to address specific issues – blight, aging infrastructure, and underutilized and undeveloped properties that could benefit from redevelopment.

The TIF funding mechanism is used for projects such as road and utility upgrades, streetscapes, public facilities, and other enhancements that encourage private investment, support economic revitalization, and benefit the broader community. This funding method ensures urban renewal efforts are financially sustainable without impacting the general property tax base.



Pursuant to Idaho law, Urban Renewal Districts have a maximum lifespan of 20 years and automatically expire at the end of their designated term.

Projects

River Street Improvements

The River Street Enhancement Project is a key improvement within the broader Gateway District. In collaboration with Hailey's Planning & Zoning Commission and private developers, HURA has incentivized public infrastructure upgrades that support the City's goal of a more connected, walkable downtown. These enhancements improve public safety, accessibility, and aesthetics along five blocks from Croy Street to Myrtle Street. Key features include continuous sidewalks, landscaping, curb bulbs to shorten crossing distances, protected bike lanes, and street plantings. The project also incorporates planters, consistent street furnishings and lighting, and public art at curb bulbs. Additionally, HURA is helping to expand off-street public parking—an important role for urban renewal agencies across Idaho.



PHOTO CREDIT: GGLO



Bullion Street Pathway

The Bullion Street Pathway[LE1] , part of the Gateway District, is a key community-driven project inspired by recommendations from Hailey's Downtown Master Plan. This proposed 12-foot-wide pathway will run along the north side of Bullion Street, connecting Main Street to Hop Porter Park—and eventually to Lions Park in future phases. Serving as a vital link, the project enhances accessibility, supports local businesses, and promotes pedestrian-friendly exploration, reinforcing Hailey's vision for a connected and walkable downtown. Detailed design work will continue throughout 2025.





Airport Way Master Transportation Plan



The Airport Way Master Transportation Plan aims to enhance mobility, connectivity, and infrastructure within the Airport Way District. To develop the plan, HURA staff has conducted individual stakeholder meetings, hosted a public meeting, and released a survey to gather input from the community. Additional stakeholder and public meetings are scheduled for March of 2025 to review the survey results and incorporate further feedback.

The plan's details focus on infrastructure improvements such as roadway improvements, streetscapes, bike and pedestrian pathways, and utility upgrades.



AIRPORT WAY DISTRICT

River Street Property Purchase

In Q4 2024, HURA entered into a $1.05 million purchase and sale agreement for 111 Empty Saddle Trail, an underutilized parking lot slated for redevelopment into paid parking for nearby residents and visitors. To fund the purchase, the agency raised $3 million through a bond offering, which will be repaid with future Gateway District TIF revenue. The remaining bond proceeds will fund Phase 1 improvements of the Downtown Master Plan.



Hailey South Urban Renewal District

An Eligibility Report for the proposed Hailey South Urban Renewal District was completed in 2023 and adopted by HURA and the Hailey City Council. Previously referred to as the South Woodside Urban Renewal District, this area includes both blighted and undeveloped properties suitable for revitalization. Significant infrastructure improvements are needed to support South Woodside and surrounding undeveloped areas, addressing both local and regional demands. HURA will continue evaluating the district's establishment if annexation of adjacent undeveloped land is proposed in 2025.



Financial Snapshot

BUDGET

	ACTUAL FY23	BUDGET FY24	APPROVED FY25
REVENUE			
Tax Increment Revenue - Gateway	$ 398,392	$ 475,000	$ 482,000
Interest - Gateway	$ 42,030	$ 40,000	$ 34,684
Potential Bond Revenue - Gateway			$ 2,900,000
Tax Increment Revenue - Airport Way	$ 116,294	$ 75,000	$ 150,000
Interest - Airport Way			$ 5,316
Tax Increment Revenue - PROPOSED South District	$ -	$ 15,000	
TOTAL HAILEY URA REVENUE	**$ 556,716**	**$ 605,000**	**$ 3,572,000**
EXPENDITURES - General Fund			
Professional and Legal	$ 21,435		
Administration & Insurance	$ 1,497		
Other Expenses	$ 118		
TOTAL GENERAL FUND EXPENDITURES	**$ 23,050**	**$ -**	**$ -**
EXPENDITURES - Gateway District			
Debt Service	$ -		$ 456,000
Professional and Legal		$ 73,500	$ 36,700
Administration & Insurance	$ 37,411	$ 27,300	$ 40,000
Other Expenses	$ 119	$ 2,500	$ 1,300
Participation Agreements		$ 60,000	$ 60,000
Capital Expenses	$ 633,895	$ 311,700	$ 3,115,906
TOTAL GATEWAY EXPENDITURES	**$ 671,425**	**$ 475,000**	**$ 3,709,906**
EXPENDITURES - Arport Way District			
Debt Service			
Professional and Legal		$ 5,000	$ 36,700
Studies and Master Plans			$ 100,000
Administration & Insurance	$ 959	$ 25,000	$ 40,000
Other Expenses	$ 118		$ 1,300
Participation Agreements			
Capital Expenses	$ 10,309	$ 45,000	$ 50,000
TOTAL AIRPORT WAY EXPENDITURES	**$ 11,386**	**$ 75,000**	**$ 228,000**
Expenditures - PROPOSED South Urban District			
Loan from Gateway			$ 70,000
Debt Service		$ 50,000	
Professional and Legal		$ 30,000	$ 36,700
Admiistration & Insurance		$ 20,000	$ 40,000
Other Expenses			$ 1,300
Participation Agreements			
Capital Expenses			
TOTAL PROPOSED SOUTH URBAN EXPENDITURES	**$ -**	**$ 100,000**	**$ 148,000**
TOTAL EXPENDITURES	**$ 705,861**	**$ 650,000**	**$ 4,085,906**
CHANGE IN FUND BALANCE	$ (149,145)	$ (45,000)	$ (513,906)
FUND BALANCE BEGINNING	$ 864,801	$ 715,656	$ 670,656
FUND BALANCE ENDING	$ 715,656	$ 670,656	$ 156,750