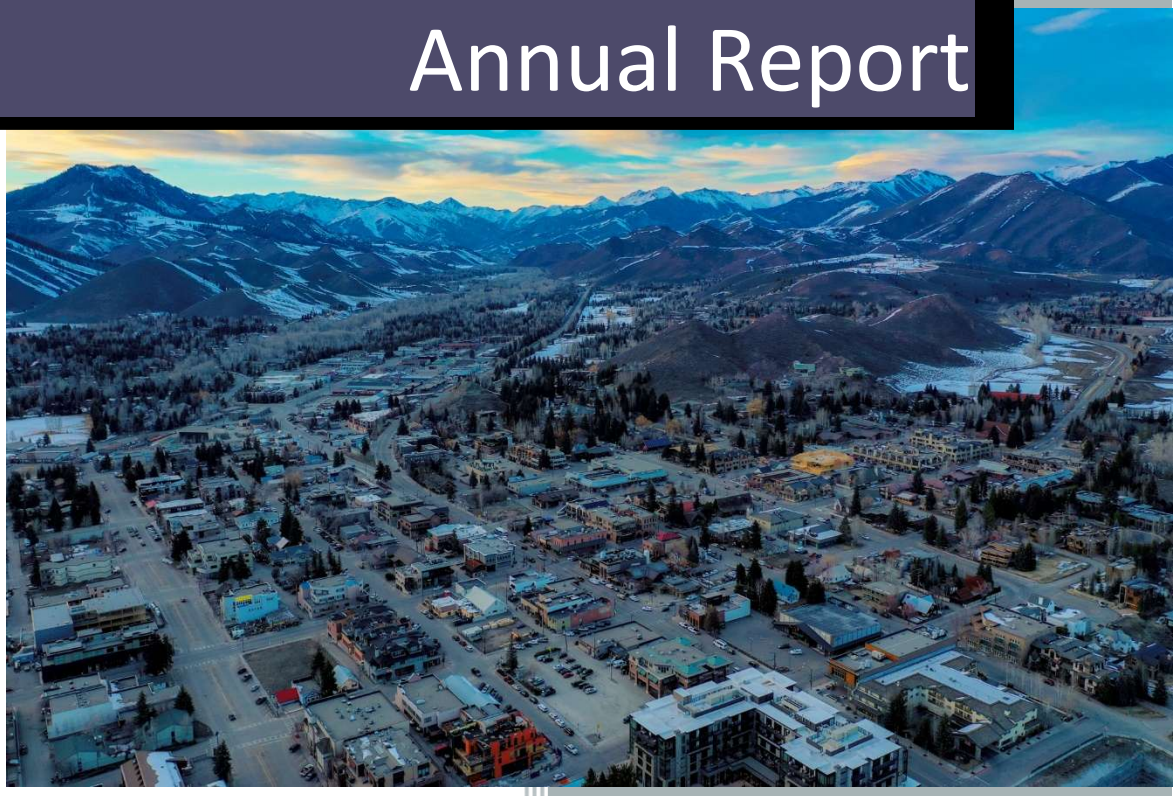
2025

Ketchum Urban Renewal Agency Annual Report



KETCHUM URBAN RENEWAL AGENCY

Executive Director: Jade Riley
Treasurer: Brent Davis
Secretary: Trent Donat

KETCHUM URBAN RENEWAL AGENCY

2025 ANNUAL REPORT

This 2025 Annual Report of activities of the Ketchum Urban Renewal Agency is filed pursuant to Idaho Code Section 50-2006(5)(c).

The Ketchum Urban Renewal Agency was established by Ketchum Ordinance Number 980, approved by the Ketchum City Council on April 3, 2006. The Agency is charged with implementing the projects identified by the City of Ketchum and adopted by the City Council in the Ketchum Urban Renewal Plan. This Plan is a legal document which gives the Agency the powers, duties, and obligations to implement a program of redevelopment and revitalization within the "Revenue Allocation Area."

The 2025 Board of Commissioners:

- Board Chair Susan Scovell
- Commissioner Tyler Davis-Jeffers
- Commissioner Casey Burke
- Commissioner Gary Lipton (Last Meeting Date 7/17/25)
- Commissioner Mason Fredrickson
- Commissioner Amanda Breen
- Commissioner Courtney Hamilton

This 2025 Annual Report was prepared by the KURA Treasurer and staff.

The 2025 activities and accomplishments of the Ketchum Urban Renewal Agency are as follows:

BUDGET SUMMARY

The Board approved a motion to adopt Resolution No. 24-URA09, The Annual Appropriation Resolution appropriating sums of money authorized by law and deemed necessary to defray all expenses and liabilities of the Urban Renewal Agency, for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025, for all general, special, and corporate purposes; directing the Executive Director to submit said budget; and proving an effective date.

An audited financial statement for the Ketchum Urban Renewal Agency setting forth its assets, liabilities, income, and operating expenses as of the end of FY 2025 (*October 2024 through September 2025*), is attached as Exhibit A, the FY 2025 Budget is attached as Exhibit B, and a summary of FY 2025 budget and expenditures is attached as Exhibit C.

ACTIONS TAKEN BY THE BOARD

In 2025 the primary focus of the Agency consisted of work and actions related to the public infrastructure projects.

Public Infrastructure. The Board funded the following projects:

- $947,363 Ketchum Community Development (Bluebird Housing Project)
- $50,000 contribution to the City of Ketchum (Bike Network)
- $60,000 contribution to the City of Ketchum (Town Square Design)
- $500,000 contribution to the City of Ketchum (Sidewalk Infrastructure)
- $94,079 contribution to the City of Ketchum (Forest Service Park Renovation)
- $60,000 contribution to the City of Ketchum (Main Street)
- $157,696 Ketchum Community Development (ROW Improvements)

The following reflects the actions taken by the Board in 2025.

January 27, 2025 Meeting

- Motion to approve one path including underground parking on First & Washington Design Review Plans and Amendment to the Development and Disposition Agreement Project Schedule.
- Discussion to draw up a reimbursement agreement for Public Improvements Located at 380 N first Avenue by Corey Street Mass, LLC.

February 24, 2025 Meeting

- Discussion and Direction on the Operation and Management of the First and Washington Parking Lot During the FIS World Cup Finals.

February 24, 2025 Special Joint Meeting of the KURA and Ketchum City Council

- Request for policy direction regarding financing strategy for a public parking garage within the First and Washington Project and next steps.

March 17, 2025 Meeting

- Motion to approve 2024 KURA Financial Statement and Audit.
- Motion to Terminate the First & Washington Development and Disposition Agreement and Related Commitments.
- Motion to authorize the chair to sign a letter identifying KURA's intent to collaborate with Wood River Community Housing Trust for potential eligible public infrastructure funding associated with the South YMCA and Lift Tower Lodge.
- Motion to adopt Resolution 25-URA01 approving the annual report of the Ketchum Urban

Renewal Agency for Calendar Year 2024.

- Motion to approve $500,000 for the proposed sidewalk improvements and direct staff to prepare a reimbursement agreement with the City.

April 21, 2025 Meeting

- Motion to accept Resolution 25-URA02 approving Reimbursement Agreement #50095 for public improvements adjacent to 120 4th Street East.
- Review and provide direction to staff on FY 2026 proposed Capital Projects and 5-Year KURA Capital Improvement Budget.
- Review and approve proposed improvements and funding for the First and Washington Parking Lot.

May 19, 2025 Meeting

- Motion to approve Jade Riley as the KURA Executive Director.
- Recommendation to approve Resolution 25-URA03 approving Agreement #50096 Mutual Termination and Release agreement between KURA and First and Washington LLC.
- Recommendation to approve License Agreement #50097 between KURA and the City of Ketchum for Operation and Use of First and Washington Public Parking Lot.

June 16, 2025 Meeting

- Review and direction on Proposed FY26 Budget and KURA Capital Improvement Plan.
- Discussion and direction to staff on the process and options for future use of First and Washington Parking Lot.

July 17, 2025 Special Meeting

- Review and approval to publish FY 2026 KURA budget.

August 18, 2025 Meeting

- Presentation of the Quarterly Sun Valley Economic Development (SVED) Update.
- Recommendation to hold Public Hearing and Approve FY 2026 Budget and Adopt Resolution 25 URA04 – the FY 2026 Annual Appropriation Resolution.
- Motion to approve FY 2026 and Adopt Resolution 25-URA04 – The FY 2026 Annual Appropriation Resolution.
- Motion to move the KURA meetings to the first Wednesday of the month at 4 PM effective September 01, 2025.

August 25, 2025 Special Meeting

- Motion to authorize up to $250,000 for the Warm Springs Preserve and return with a formal reimbursement for payment.

October 1, 2025 Special Meeting

- Motion to refund the deposit ($10,000) to Wood River Community Housing Trust related to Development Agreement #50082 (First and Washington).
- Operational and project update.
- Review of fiscal year to date financial statement.

November 5, 2025 Special Meeting

- Motion to approve Resolution 25URA05-2026 Meeting Dates.
- Motion to approve Treasury Reports.
- Motion to approve Resolution 25URA06-Closeout of FY2025 City reimbursement items.
- Motion to instruct staff to develop a reimbursement agreement with ARCH Community

Housing Trust and return for board consideration.

- Request for Board direction regarding the reinstatement agreement (OPA) with Harriman Hotel.
- Feedback from Board Members regarding walking tour of planned capital projects and FY 2025 Work Plan.

December 3, 2025 Special Meeting

- Request for Board direction regarding request for reimbursement of public amenities at Bluebird Community Village.
- Discussion regarding open board seats and FY 2026 work plan items.

December 15, 2025 Special Meeting

- Executive Session.
- Motion to approve reimbursement to the developers of Bluebird Community Village in the amount of $157,699.66 for improvements done to the public right-of-way. *(later reduced by $4.00 due to an administrative correction)*

ATTACHMENTS:

A: FY 2025 Audit
B: FY 2025 Adopted Budget
C: FY 2025 Financial Statement