

RESOLUTION NO. 06-URA4

A RESOLUTION OF THE KETCHUM URBAN RENEWAL AGENCY DEEMING THE ACQUISITION OF CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON LOCATED AT 211 FIRST STREET EAST, KETCHUM, IDAHO NECESSARY IN CONNECTION WITH THE URBAN RENEWAL PROJECT IDENTIFIED IN ATTACHMENT 4.3 – AWF2 OF THE DRAFT KETCHUM URBAN RENEWAL PLAN PURSUANT TO IDAHO CODE SECTION 50-2010; AND AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR OF THE KETCHUM URBAN RENEWAL AGENCY TO EXECUTE A PURCHASE AND SALES AGREEMENT TO ACQUIRE SUCH PROPERTY.

WHEREAS, certain real property and the improvements thereon located at 211 First Street East, Ketchum, Idaho is for sale for \$2,250,000; and

WHEREAS, such property is located in the Ketchum Urban Renewal Area and is identified for inclusion in the draft Ketchum Urban Renewal Revenue Allocation Area; and

WHEREAS, an urban renewal plan (the “Plan”) has been prepared for the Ketchum Urban Renewal Agency, reviewed and recommended by the Ketchum Planning Commission and is currently being considered for approval in ordinance form by the City of Ketchum pursuant to Idaho Code Sections 50-2008 and 50-2906; and

WHEREAS, the acquisition and development of such property is consistent with the draft Ketchum Urban Renewal Plan; and

WHEREAS, pursuant to Idaho Code § 50-2007(d), the City Council has approved the acquisition of property located at 211 First Street East in the amount of \$2,250,000; and

WHEREAS, Pursuant to Idaho Code Section 50-2010 the Ketchum Urban Renewal Agency is authorized to acquire real property.

NOW, THEREFORE, BE IT RESOLVED by the Chairman and Commissioners of the Ketchum Urban Renewal Agency that the acquisition of certain real property and the improvements thereon located at 211 First Street East, Ketchum, Idaho is hereby deemed necessary in connection with the urban renewal project identified in Attachment 4.3 – AWF2 of the draft Ketchum Urban Renewal Plan pursuant to Idaho Code Section 50-2010; and authorizing and directing the Executive Director of the Ketchum Urban Renewal Agency to execute a Purchase and Sales Agreement to acquire such property.

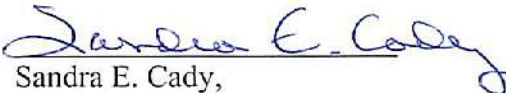
This Resolution will be in full force and effect upon its adoption this 6th day of November, 2006.

KETCHUM URBAN RENEWAL AGENCY



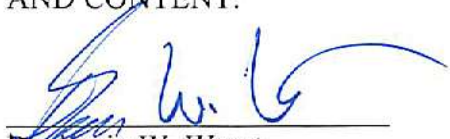
Randy Hall, Chairman

ATTEST:



Sandra E. Cady,
Ketchum Urban Renewal Secretary/Treasurer

APPROVED AS TO FORM
AND CONTENT:



Benjamin W. Worst,
Attorney for Ketchum Urban Renewal Agency