

RESOLUTION NO. 16-URA9

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF KETCHUM, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, APPROVING THE LEASE AGREEMENT BETWEEN THE KETCHUM URBAN RENEWAL AGENCY AND CAIRDE GROUP; AUTHORIZING THE CHAIR OR VICE-CHAIR AND SECRETARY, RESPECTIVELY, TO EXECUTE AND ATTEST SAID AMENDMENT TO LEASE AGREEMENT SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIR OR VICE-CHAIR AND SECRETARY TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE LEASE AGREEMENT AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE LEASE AGREEMENT SUBJECT TO CERTAIN CONDITIONS, INCLUDING SUBSTANTIVE CHANGES; AND PROVIDING AN AFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Ketchum, Idaho, also known as the Ketchum Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter the "Act"), a duly created and functioning urban renewal agency for Ketchum, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the City Council ("City Council") of the City of Ketchum (the "City") by adoption of Ordinance No. 992 on November 15, 2006, duly adopted the Ketchum Urban Renewal Plan (the "2006 Plan") to be administered by the Agency;

WHEREAS, upon the approval of Ordinance No. 1077 adopted by the City Council on November 15, 2010, and deemed effective on November 24, 2010, the Agency began implementation of the amended Ketchum Urban Renewal Plan (the "Amended Plan");

WHEREAS, the Agency and Cairde Group ("Tenant") entered into a Lease Agreement on August 4, 2011, for the lease of space of the premises located at 491 Sun Valley Road, Ketchum, Idaho ("Premises");

WHEREAS, under the Lease Agreement, the lease may be renewed subject to certain conditions under the Lease Agreement to establish the rental rate and other terms;

WHEREAS, the Agency and Tenant have commenced negotiations concerning the renewal of the Lease Agreement;

WHEREAS, Agency staff, Agency Chair, Agency Counsel, and Developer representative and its counsel have prepared a proposed Amendment to Lease Agreement between Agency and Tenant for the lease of the Premises, a copy of which is attached hereto as Exhibit A and incorporated by reference;

WHEREAS, Agency staff has reviewed the Amendment to Lease Agreement and recommends approval of the Amendment to Lease Agreement subject to certain conditions;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Amendment to Lease Agreement and to authorize the Chair or Vice-Chair to execute and attest the Amendment to Lease Agreement, subject to certain conditions, and to execute all necessary documents to implement the transaction, subject to the conditions set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF THE CITY OF KETCHUM, IDAHO, AS FOLLOWS:

Section 1: That the above statements are true and correct.

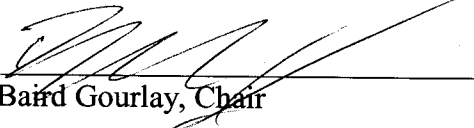
Section 2: That the Amendment to Lease Agreement, attached hereto as Exhibit A, is hereby incorporated herein and made a part hereof by reference and are hereby approved and accepted, recognizing technical changes or corrections which may be required prior to execution of the Amendment to Lease Agreement.

Section 3. That the Chair or Vice-Chair and Secretary of the Agency are hereby authorized to sign and enter into the Amendment to Lease Agreement and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the Amendment to Lease Agreement subject to representations by the Agency staff and Agency legal counsel that all conditions precedent to and any necessary technical changes to the Amendment to Lease Agreement or other documents are acceptable upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Amendment to Lease Agreement and the comments and discussions received at the December 14, 2016, Agency Board meeting, including any substantive changes discussed and approved at that meeting.

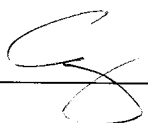
Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED By the Urban Renewal Agency of Ketchum, Idaho, on December 14, 2016. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on December 14, 2016.

URBAN RENEWAL AGENCY OF KETCHUM

By _____
Baird Gourlay, Chair

ATTEST:

By _____
Secretary

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