

RESOLUTION NO. 23-URA05

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 A SECOND AMENDMENT TO AGREEMENT TO NEGOTIATE EXCLUSIVELY BETWEEN THE URBAN RENEWAL AGENCY OF THE CITY OF KETCHUM AND THE WOOD RIVER COMMUNITY HOUSING TRUST, INC. AND 1<sup>ST</sup> AND WASHINGTON DEVELOPMENT LLC; AND AUTHORIZING THE CHAIR AND SECRETARY, RESPECTIVELY, TO EXECUTE AND ATTEST SAID SECOND AMENDMENT TO AGREEMENT TO NEGOTIATE EXCLUSIVELY SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIR AND SECRETARY TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE SECOND AMENDMENT TO AGREEMENT TO NEGOTIATE EXCLUSIVELY AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE SECOND AMENDMENT TO AGREEMENT TO NEGOTIATE EXCLUSIVELY; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the 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; and

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 "2010 Plan"); and

WHEREAS, in order to achieve the objectives of the 2010 Plan, the Agency is authorized to acquire real property for the revitalization of areas within the 2010 Plan boundaries; and,

WHEREAS, the Agency owns certain real property addressed as 211 E. 1<sup>st</sup> Avenue, Ketchum (Parcel RPK00000190070), and real property unaddressed as Lot 5, Block 19 (Parcel RPK0000019005B), and Lot 6, Block 19 (Parcel RPK0000019006B) (the "Site"); and

WHEREAS, the Agency and Wood River Community Housing Trust, Inc. an Idaho nonprofit corporation ("Trust") and 1<sup>st</sup> and Washington Development LLC, an Idaho limited liability company ("1<sup>st</sup> and Washington") (with Trust and 1<sup>st</sup> and Washington herein collectively

referred to as the “Developer”), entered into the Agreement to Negotiate Exclusively (“ANE”) on January 27, 2023, for the purpose of analyzing and assessing a development opportunity for the Site; and

WHEREAS, the ANE contemplated a negotiation period in which the Agency and the Developer were to negotiate the terms of the Disposition and Development Agreement (“DDA”) and long-term ground lease (“Ground Lease”), as well as certain timelines for both Parties to provide certain information and data to the other Party; and

WHEREAS, pursuant to Section 102 of the ANE, the Parties have the ability to extend the ANE for a period of time to continue negotiations; and

WHEREAS, the Parties extended the negotiation period of the ANE pursuant to the First Amendment to Agreement to Negotiate Exclusively (“First Amendment”), approved by Resolution No. 23-URA03 and executed on May 15, 2023, to allow for the negotiation, finalization, and execution of a DDA and Ground Lease as well as extending certain timelines for the Parties to provide additional information and data required by the ANE; and

WHEREAS, the Parties desire to continue to negotiate in good faith to develop the DDA and Ground Lease and require additional time to finalize specific terms and conditions within the DDA. The Parties wish to extend the ANE in order to allow for an extension of the original negotiation timeframe for execution of the DDA and Gound Lease; and

WHEREAS, the Board of Commissioners of the Agency find it in the best public interest to approve the Second Amendment to ANE and authorize the Chair and Secretary to execute and attest the Second Amendment to ANE, 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 Second Amendment to ANE, attached hereto as Exhibit A, is hereby incorporated herein and made a part hereof by reference and is hereby approved and accepted as to form recognizing technical changes or corrections, which may be required prior to execution of the Second Amendment to ANE.

Section 3: That the Chair of the Agency is hereby authorized to sign and enter into the Second Amendment to ANE and, further, is hereby authorized to execute all necessary documents required to implement the actions contemplated by the Second Amendment to ANE, subject to representations by the Agency staff and legal counsel that all conditions precedent to, and any necessary technical changes to, the Second Amendment to ANE are consistent with the provisions of the Agreement and the comments and discussion received at the September 18, 2023, Agency Board meeting, including any necessary substantive changes discussed and approved at the

Agency Board 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 September 18, 2023. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on September 18, 2023.

URBAN RENEWAL AGENCY OF KETCHUM

By *Susan Scovell*  
Susan Scovell, Chair

*CASEY DAVE, vice chair*

ATTEST:

*[Signature]*

By \_\_\_\_\_  
Secretary



