

RESOLUTION NO. 03-008

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO, AUTHORIZING THE MAYOR TO EXECUTE LETTER TO THE IDAHO HOUSING FINANCE ASSOCIATION IN SUPPORT OF THE REDEVELOPMENT OF THE RACQUET CLUB.

WHEREAS, the City of Ketchum ("City") seeks to promote and encourage the development of medium density residential projects on land near the Community Core.

WHEREAS, the City seeks to ensure the preservation of exiting affordable housing stock to provide long term housing for all the residents of Ketchum.

WHEREAS, the City seeks to promote the construction of safe, adequate, long-term housing available at costs that are affordable to Ketchum residents for rent.

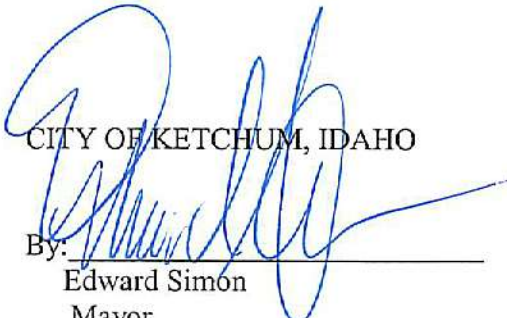
WHEREAS, the City's Comprehensive Plan provides for the reduction or waiver of zoning, building and utility impact fees for affordable housing units.

WHEREAS, Public-Private Partnership, LLC (PPP) has proposed to acquire, preserve and redevelop the Racquet Club property in West Ketchum as approximately fifty affordable rental units ("Project") utilizing tax credits and other financial assistance allocated by the Idaho Housing Finance Association ("IHFA") which, if successful will result in the preservation and creation of approximately fifty long term affordable rentals.

NOW, THEREFORE, BE IT RESOLVED by the City Council and the Mayor of the City of Ketchum, Idaho as follows:

That the Mayor is authorized to send a letter to PPP to be included in it's application for funding to IHFA indicating the City's support for the Project and that the City is considering and is favorably inclined to grant certain financial concessions to the Project such as permit and utility hookup waivers, subject to the Project's ultimate approval in accordance with the City's normal land use regulations and related processes.

DATED this 29th day of January 2003.

CITY OF KETCHUM, IDAHO
By: 
Edward Simon
Mayor



ATTEST:


Sandra E. Cady, City Clerk

OFFICE OF THE CLERK

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