

RESOLUTION NUMBER 04-055

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE MAYOR TO ACCEPT AN IN LIEU FEE OF ONE HUNDRED NINETY-SEVEN THOUSAND ONE HUNDRED SEVENTY-FIVE DOLLARS (\$197,175) FROM 440 EAST, INC. IN CONSIDERATION FOR ONE (1) COMMUNITY HOUSING UNIT BEING ELIMINATED FROM THE 400 EAST AVENUE CONDOMINIUM PROJECT.

WHEREAS, the Ketchum Planning and Zoning Commission approved the Design Review Application of 440 East, Inc. ("Applicant") for a mixed use building of approximately 12,444 square feet, located at 440 East Avenue North in Ketchum, Idaho (the "Project") on October 22, 2001 and the Findings of Fact were adopted on November 13, 2001; and,

WHEREAS, Ketchum Zoning Code Title 17, Chapter 17.64.010(H) Maximum Floor Area Ratio (F.A.R.), provides for F.A.R. Community Benefit Incentives for a Community Housing Unit increase up to a F.A.R. of 1.75, if certain conditions are met; and,

WHEREAS, the Project has a gross floor area ratio of 1.51 with 1.75 permitted which is 908 square feet over the permitted F.A.R. of 1.4 and would require a community housing requirement of 363 square feet; and,

WHEREAS, the Applicant constructed a community housing rental unit of 478 square feet in the Project; and,

WHEREAS, the Applicant has met the said required conditions but the Project does not want to encumber the subject property with a deed restricted community housing rental unit.

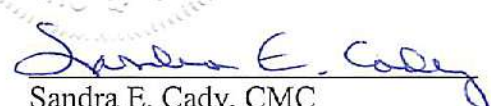
NOW, THEREFORE, BE IT RESOLVED by the Ketchum City Council that the Mayor is authorized to accept a payment from the Applicant in the amount of one hundred ninety-seven thousand one hundred seventy-five dollars (\$197,175) in lieu of the above referenced community housing requirement, and deed restriction.

PASSED BY THE CITY COUNCIL and approved by the Mayor this 16th day of August, 2004.

CITY OF KETCHUM


EDWARD SIMON, Mayor

ATTEST:


Sandra E. Cady, CMC
City Treasurer/Clerk

THE CITY OF KETCHIKAN, ALASKA
DO HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF THE
ORIGINAL AS FILED IN THE OFFICE OF THE CITY CLERK ON THIS 15th DAY OF
MAY 1964.

WITNESSED MY HAND AND THE SEAL OF THE CITY OF KETCHIKAN, ALASKA, THIS 15th DAY OF MAY 1964.

CITY CLERK

BY _____

