

RESOLUTION NUMBER 05-117

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE MAYOR TO EXECUTE A CONTRACT TO PURCHASE LOT 16, PINERIDGE TOWNHOMES (UNIT D-2) FROM THUNDER SPRING III, LLC FOR \$145,791.

WHEREAS, pursuant to Idaho Code §50-301, Ketchum is empowered to enter into contracts as may be deemed necessary to promote the public health, safety, and welfare of Ketchum and its residents; and

WHEREAS, the City Council has found that the current shortage of community housing has become an emergency, threatening the economic stability of Ketchum, jeopardizing the health, safety, and welfare of Ketchum's residents and visitors and impairing Ketchum's ability to recruit and retain qualified employees; and

WHEREAS, pursuant to Policy 5.1 in "Part 5: Community Housing" of the Ketchum Comprehensive Plan, the City shall encourage affordably priced housing; and

WHEREAS, Thunder Spring III, LLC has offered to sell the above-referenced unit to Ketchum as deed-restricted affordable housing and Ketchum desires to purchase such unit.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the Ketchum City Council that the Mayor is authorized to execute a contract for the purchase of Lot 16, Pineridge Townhomes (Unit D-2) from Thunder Spring III, LLC for \$145,791.


PASSED by the City Council and APPROVED by the Mayor this 7th day of November, 2005.

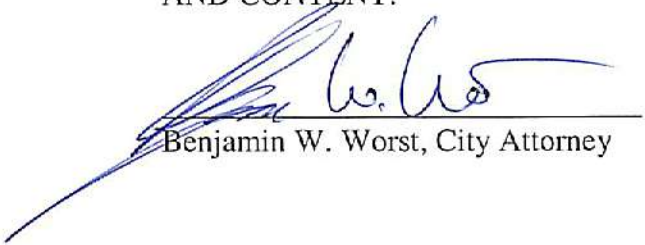
CITY OF KETCHUM, IDAHO


EDWARD SIMON, Mayor

ATTEST:

APPROVED AS TO FORM
AND CONTENT:


Sandra E. Cady, CMC
City Treasurer/Clerk


Benjamin W. Worst, City Attorney

