

RESOLUTION NUMBER 05-123

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO, AUTHORIZING THE MAYOR TO EXECUTE A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF KETCHUM AND SRS PROPERTIES, L.P., AN IDAHO LIMITED PARTNERSHIP, GCS PROPERTIES, L.P., AN IDAHO LIMITED PARTNERSHIP AND SIMPLOT KETCHUM PROPERTIES, LLC, AN IDAHO LIMITED LIABILITY COMPANY (COLLECTIVELY THE "OWNERS"), GOVERNING THE DEVELOPMENT OF THE PROPERTY PURSUANT TO A REZONE OF THE PROPERTY.

WHEREAS, Owners have applied to Ketchum for an amendment to the Official Zoning Map to rezone certain real property know as the Simplot Subdivision formerly described as Blocks 65 and 66, the vacated alleyways within said blocks, and that vacated portion of Fifth street lying in between Second avenue, Third avenue, and the Ketchum UPRR Right of Way, in the City of Ketchum, Blaine County, State of Idaho (the "Property"); and

WHEREAS, Owners propose that the Property be developed pursuant to and in accordance with City's Comprehensive Plan and Ketchum Municipal Code, and in accordance with the terms and conditions of a Development Agreement pursuant to Ketchum Municipal Code Chapter 17.154 and Idaho Code Section 67-6511A; and


WHEREAS, the requested zoning satisfies the requirements set forth in the Ketchum Municipal Code for rezone findings, conclusions and approval, and the use of a development agreement will assure compliance with the conditions of approval; and

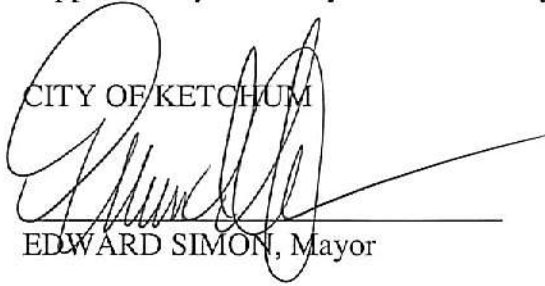
WHEREAS, all notices were mailed, published and posted and a public hearing was conducted on May 27th, 2005; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Ketchum, Idaho that the City Council hereby authorizes and instructs the Mayor to execute a Development Agreement between the City Of Ketchum and SRS Properties, L.P., an Idaho Limited Partnership, GCS Properties, L.P., an Idaho Limited Partnership and Simplot Ketchum Properties, LLC, an Idaho Limited Liability Company governing the development of the Property pursuant to a rezone of the Property.

PASSED BY THE CITY COUNCIL and approved by the Mayor this 7th day of November, 2005.

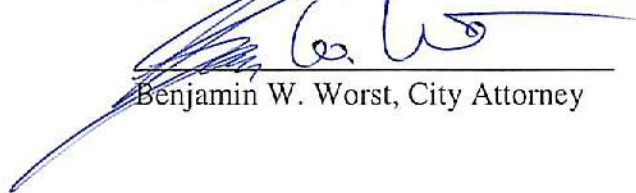
ATTEST:


Sandra E. Cady, CMC
City Treasurer/Clerk

CITY OF KETCHUM

EDWARD SIMON, Mayor



APPROVED AS TO FORM
AND CONTENT:


Benjamin W. Worst, City Attorney

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