

RESOLUTION NUMBER 06-077

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO, AUTHORIZING AND DIRECTING STAFF TO INCORPORATE A COMMUNITY DEVELOPMENT CORPORATION AND TO OBTAIN APPROPRIATE TAX-EXEMPT STATUS FOR SUCH CORPORATION.

WHEREAS, the City of Ketchum is committed to the development of affordable housing, and

WHEREAS, the City of Ketchum recognizes a major challenge to community development and a healthy year round economy is the lack of affordable housing, and

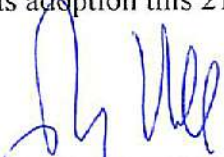
WHEREAS, the City of Ketchum, through the Downtown Master Plan process, intends to develop and adopt sound community development goals and sustainable practices to achieve those goals, and

WHEREAS, the City of Ketchum desires to work with the local business and financial community to facilitate the development of organizations and institutions to implement sustainable practices to achieve community development goals, and

WHEREAS, Community Development Corporations have had proven success across the United States for nearly forty years in community revitalization and achieving the above-stated goals.

NOW THEREFORE, BE IT RESOLVED by the City Council and the Mayor of the City of Ketchum, Idaho, that staff is hereby authorized and directed to incorporate a community development corporation and to obtain appropriate tax-exempt status for such corporation.

This Resolution will be in full force and effect upon its adoption this 21st day of June, 2006.

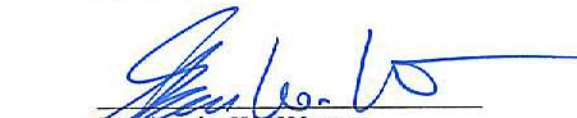


Randy Hall, Mayor

ATTEST:


Sandra E. Cady, CMC
City Treasurer/Clerk


APPROVED AS TO FORM
AND CONTENT:



Benjamin W. Worst,
City Attorney



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