RESOLUTION NUMBER 08-087

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE MAYOR TO EXECUTE A ONE YEAR OPTION TO LEASE FOR \$1.00 WITH THE KETCHUM COMMUNITY DEVELOPMENT CORPORATION TO RESEARCH AND CONDUCT A FEASIBILITY ANALYSIS FOR THREE PROJECTS TO BE POSSIBLY DEVELOPED ON THE NORTHEASTERLY SIDE OF THE INTERSECTION OF WARM SPRINGS ROAD AND SADDLE ROAD IN KETCHUM, IDAHO, COMMONLY KNOWN AS THE PARK AND RIDE LOT, LEGAL DESCRIPTION IS ATTACHED.

WHEREAS, pursuant to Idaho Code §50-301, the City of 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 Ketchum Community Development Corporation desires to contract with the City of Ketchum to perform research and conduct a feasibility analysis for three projects to be possibly developed on the northeast section the Park and Ride lot (the "services"); and

WHEREAS, the City of Ketchum desires to enter into a contract with the Ketchum Community Development Corporation to perform said services.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Ketchum, Idaho that the City Council hereby authorizes the Mayor to execute a One Year Option to Lease for \$1.00 with the Ketchum Community Development Corporation to research and conduct a feasibility analysis for three projects to be possible developed on the northeasterly side of the intersection of Warm Springs Road and Saddle Road in Ketchum, Idaho, commonly known as the Park and Ride Lot, legal description is attached.

This Resolution will be in full force and effect upon its adoption this fourth (4th) day of August 2008.

Randy Hall, Mayor

YOF KETCHUM, IDAHO

ATTEST:

Sandra E. Cady, CMC City Treasurer/Clerk

PARCEL 2

A legal description for a parcel of land located in Section 12 and 13, Township 4N, Range 17E, B. M., in the City of Ketchum, Blaine County, Idaho, and more particularly described as follows:

Beginning at the southeast corner of Tax Lot 6689; thence along the east line of said tax lot N 04°57'10" W, 1265.72 feet to the TRUE POINT OF BEGINNING;

Thence leaving said east line S 85°18'57" W, 160.72 feet to a point on the east Warm Springs Road right-of-way:

Thence continuing along the said east Warm Springs Road right-of-way N 04°58'04" W, 110.78 feet to a point of curvature;

-Thense continuing-along-the said east Warm Springs Road right-of-way on a curve to the right 128.24 feet, said curve having a radius of 350.00 feet, a central angle of 20°59'37", a chord of 127.53 feet bearing N 05°24'54" E;

Thence leaving said right-of-way N 89°55'06" E, 56.19 feet;

Thence N 84°22'50" E, 81.82 feet;

Thence leaving said right-of-way S 04°57'10" E, 233.16 feet to the TRUE POINT OF BEGINNING:

Said parcel contains 0.84 acres (36,607 square feet), more or less.

