

**RESOLUTION NUMBER 09-018**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE MAYOR TO EXECUTE A LEASE AGREEMENT WITH THE KETCHUM COMMUNITY DEVELOPMENT CORPORATION FOR A TAX-CREDIT HOUSING PROJECT REFERRED TO AS NORTHWOOD PLACE 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.

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 develop a tax-credit housing project on the northeast section the Park and Ride lot (the "services"); and

WHEREAS, the City of Ketchum desires to enter into a lease agreement with the Ketchum Community Development Corporation to facilitate the housing development.


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 enter into a lease agreement with the Ketchum Community Development Corporation as specified in the attached "KCDC Lease".

This Resolution will be in full force and effect upon its adoption this second (2nd) day of March, 2009.

CITY OF KETCHUM, IDAHO

  
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Randy Hall, Mayor

ATTEST:

  
Sandra E. Cady, CMC  
City Treasurer/Clerk