

RESOLUTION NUMBER 09-021

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE EXPENDITURE OF UP TO \$125,000 FROM THE HOUSING IN LIEU FUND FOR A PILOT HOUSING PROJECT IN COLLABORATION WITH THE KETCHUM COMMUNITY DEVELOPMENT CORPORATION AND ARCH FOR THE PURCHASE OF EXISTING HOUSING UNITS KNOWN AS THE OPEN DOOR PROGRAM.

WHEREAS, the Council is committed to thoughtful, systematic expenditures from the housing in-lieu fund that will further the City's housing goals and programs; and

WHEREAS, ARCH, a local non-profit housing land trust has proposed a public-private partnership whereby the City, ARCH and the Ketchum Community Development Corporation (KCDC) partner to buy down existing housing units and deed-restrict these units through the Open Door Program, as outlined in Attachment A; and

WHEREAS, a workshop was conducted on February 27, 2009, whereby the Council and the public discussed the proposal; and

WHEREAS, ARCH has indicated that a pilot project could be accomplished with an expenditure of no more than \$125,000; and

WHEREAS, the City Council has determined that this period in the housing economy is a good time to invest in existing housing units; and

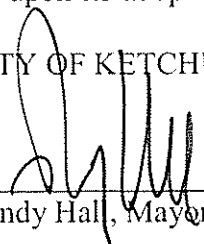
WHEREAS, the City Council has indicated that a pilot project is a good way to test the program, so that issues such as fiscal oversight and decision-making on individual units can be vetted; and

WHEREAS, the Council gave additional feedback regarding the pilot program as evidenced in the minutes of the February 27, 2009 workshop on this topic.

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 expenditure of up to \$125,000 from the Housing In-Lieu Fund upon a written proposal from ARCH and the KCDC as to the details of the decision-making process and next steps for the Open Door Program.

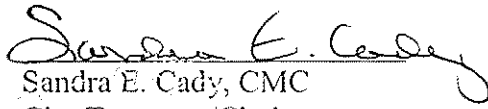
This Resolution will be in full force and effect upon its adoption this 16th day of March, 2009.

CITY OF KETCHUM, IDAHO



Randy Hall, Mayor

ATTEST:


Sandra E. Cady, CMC
City Treasurer/Clerk