



Ketchum Urban Renewal Agency

480 East Avenue North
Ketchum, ID 83340
<http://ketchumidaho.org/>

Special Meeting

~ Minutes ~

Admin

Thursday, March 8, 2018

2:00 PM

Ketchum City Hall

Present: Chairman Mark Nieves
Vice Chair Susan Scovell
Commissioner Gary Lipton
Commissioner Jim Slanetz.
Commissioner Shelley Seibel
Commissioner Cameron Packer – Present by phone
Commissioner Amanda Breen

Staff Present: Micah Austin, Director of Planning and Building
Matt Parks – URA Attorney – Present by phone
Ryan Armbruster – URA Attorney – Present by phone
Neil Bradshaw - Mayor
Suzanne Frick – City Administrator
Grant Gager - Treasurer
Robin Crotty - Secretary

1. 2:00 PM- CALL TO ORDER

Chair Mark Nieves called the meeting to order at 2:03 p.m.

2. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

No public present

3. NEW BUSINESS

- a. Discussion and approval of purchase and sale agreement between the KURA and the City of Ketchum for real property currently owned by the City of Ketchum (Lots 5 and 6, Block 19, Ketchum Townsite). The KURA is considering acquiring this property for the purpose of creating redevelopment opportunities that align with the objectives of the 2010 KURA Plan.

Chair Mark Nieves asked Attorney Ryan Armbruster to present the purchase and sales agreement. Ryan Armbruster advised the commission on the following 8 points:

- 1 - Purchase price \$1.474 M dollars reflects the appraised value.
- 2 – The earnest money has been reduced to \$5,000.
- 3 - Section 36 page 9 - Lease back to the City to continue using all 4 lots for surface parking facility. The details of the lease were discussed.
- 4 - Title report has been reviewed - There are no impediments except the Idaho power easement. He reiterated that during the due diligence period the agreement can be terminated.
- 5 - There is a provision that requires the city to provide soil reports/ and the city will pay for phase I study of the Sushi Lot and will later determine if a phase 2 study is necessary.

6 - The period of closing has been extended.

7 - There is no encumbrance or obligation on the lot. Attorney Ryan Armbruster advised that it is a better remedy not to mention any other obligation that may exist regarding any other housing agreement.

8 - The title report has been received. It was discovered that there is an administrative miss on the deed of trust. This should be released by IFHA asap.

Attorney Ryan Armbruster advised that all information has been shared with the commission and the city and asked for questions and comments.

Commissioner Gary Lipton advised that he would like a plaque in honor of the KURA, the payment to be a wire transfer, he would like the buyer satisfaction paragraph to include the ability for the deal to be canceled for whatever reason, he requested a paragraph about remediation be added, and he would like the city to be fully responsible for the closing costs.

Commissioner Cameron Packer asked for clarification regarding the KURA getting their money back if the purchase of the new City Hall does not go thru. Attorney Ryan Armbruster explained that we have the extended due diligence period, so the KURA could walk away for any reason. Chair Mark Nieves clarified that the KURA is buying property and this purchase does not tie to the purchase of city hall.

Chair Marks Nieves requested that his title as Chair be added to the signature page on the contracts.

Commissioner Shelley Seibel thanked Treasurer Grant Gager for the time spent helping her understand all the numbers. She talked about revenue projections and about sharing projects with the City. She is in support of the project and does not have any further questions and is pleased with the changes in the agreement.

Chair Mark Nieves asked if everybody is comfortable with the release Mayor Neil Bradshaw has written. Mark Nieves read the letter aloud.

Mayor Neil Bradshaw thanked the KURA for their hard work and making themselves available and advised that he has concerns about the extension of the due diligence period. He would prefer 90 days as opposed to what is being proposed.

Treasurer, Grant Gager, talked about cash/certified funds. He explained how the check will be brought directly to the bank and how the funds would move from the City to the KURA and the fact that it is very low risk.

Attorney Ryan Armbruster clarified the changes that have yet to be made to the agreement:

- 1 - The title company will be Blaine County Title
- 2 - Due - diligence - go back to 90 days with one 30-day extension including the time for the environmental remediation.
- 3- Fix the notice provisions
- 4 - Fix the signature blocks

Attorney Ryan Armbruster suggested to make a motion to approve the agreement as discussed at this meeting and direct administrator and counsel to make final changes and bring it back by Resolution for signature at the board meeting at the 19th.

Motion to accept the release and sale agreement as discussed to purchase the Sushi Lot 1.474M dollars with all changes as discussed

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gary Lipton, Commissioner
SECONDER:	Susan Scovell, Vice Chair
AYES:	Slanetz, Lipton, Nieves, Siebel, Packer, Scovell, Breen

Commissioner Gary Lipton asked the Mayor to come to the next meeting to talk about future housing plans. Mayor Neil Bradshaw will be happy to present at a future meeting.

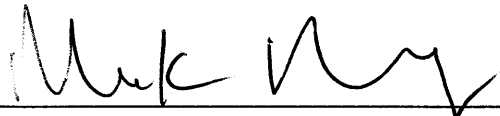
Chair Mark Nieves would like to get the options presented to the board on how to fill Micah Austin's position with the KURA. Attorney Ryan Armbruster explained that a memorandum will be prepared to explain how other cities

handle administrative services. It was clarified that currently, everybody who works for the KURA are also City employees and the costs are shared.

4. ADJOURNMENT

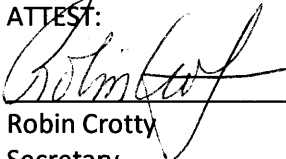
Motion to adjourn at 2:46 pm.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Jim Slanetz, Vice Chair
SECONDER:	Gary Lipton, Commissioner
AYES:	Slanetz, Lipton, Nieves, Siebel, Packer, Scovell, Breen



Mark Nieves, Chairman

ATTEST:



Robin Crotty
Secretary