

CITY OF KETCHUM

RESOLUTION 24-008

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM MAKING FINDINGS; DECLARING INTENT TO EXCHANGE CERTAIN REAL PROPERTY; DECLARING IT IS IN THE BEST INTEREST OF THE CITY TO EXCHANGE CERTAIN REAL PROPERTY TO SUN VALLEY HOLDINGS, LLC; DECLARING FAIR AND REASONABLE CONSIDERATION; AND DIRECTING THE CLERK TO PUBLISH NOTICE OF THIS ACTION AND TO SET A PUBLIC HEARING ON THE INTENT TO EXCHANGE CERTAIN REAL PROPERTY.

SECTION 1: FINDINGS

- 1.1 The City of Ketchum was duly formed and exists under and by virtue of Article XII of the Constitution of the State of Idaho and Title 50 of the Idaho Code.
- 1.2 The City owns the real property as described on Exhibit A attached and incorporated herein and hereinafter referred to as "Real Property."
- 1.3 The Real Property is underutilized for City purposes and will be exchanged for the "Exchange Property" also described on Exhibit A and incorporated herein.
- 1.4 The City Council has the power and authority pursuant to Idaho Code Section 50-1401 to sell, exchange or convey, any real property owned by the City which is underutilized or which is not used for public purposes.
- 1.5 Chapter 14 of Title 50 Idaho Code prescribes a procedure to be followed regarding the disposition of City real property.
- 1.6 The City and Sun Valley Holdings, LLC have discussed and established a fair and equitable exchange of land parcels for the Real Property
- 1.7 It is the intention of the City Council to consider the exchange of the Real Property and Exchange Property and to set a public hearing on such; and the City Council directs the City Clerk to provide notice of such intention and of the public hearing.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Ketchum that:

- 2.1. The City Council finds and declares that the Real Property is underutilized by the City and not used for public purposes; and declares their intent to exchange said Real Property with Sun Valley Holdings, LLC.

- 2.2. The City Council finds and declares that the agreed-upon equitable exchange of land is a fair and reasonable consideration for the proposed conveyance of the Real Property to Sun Valley Holdings, LLC.
- 2.3. The City Council hereby sets a public hearing where any person may appear and show cause that an exchange of the Real Property should or should not be made at a meeting of the City Council to be held on May 6, 2024 at 4 p.m. in the Council Chambers, Ketchum City Hall.
- 2.4. The City Clerk is directed to cause notice of the public hearing to be published in the official newspaper not less than fourteen (14) days prior to the hearing.

PASSED BY THE CITY COUNCIL of the City of Ketchum, effective this 15th day of April, 2024.

APPROVED:

Signed: _____


Neil Bradshaw, Mayor

ATTEST:

By _____

Trent Donat, City Clerk

