

WHITE PETERSON

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September 12, 2023

To: Mayor and Councilmembers, City of Ketchum

From: Matthew Johnson, City Attorney

Re: Amendment to FAR Exceedance Agreement for 180 W. 2nd.

Recommended Motion: I move to approve the Amendment to the FAR Exceedance Agreement for 180 W. 2nd as presented.

Background:

This matter was previously presented to the Council for direction. The Subject Property was required to have an on-site deed-restricted unit pursuant to its existing Amendment FAR Exceedance Agreement. Staff has been in discussions with the Owner about compliance, which revealed reasonable reasons that an on-site unit was problematic.

Owner requested to replace the current requirement with a payment of an in-lieu fee under current policy and fee calculations. Staff finds this to be a reasonable direction to resolve the compliance issues in this particular situation, while still pursuing the goals of the FAR Exceedance policy and recommends this Amendment to the Council for approval.

**AMENDMENT TO FAR EXCEEDANCE
AGREEMENT #20509**

Parties:

City of Ketchum	"City"	P.O. Box 2315, 191 5 th Street W, Ketchum, Idaho 83340
Robert G. Vallee, Jr.	"Owner"	Mailing: PO Box 978, Ketchum, Idaho 83340 Subject Property: 180 W. 2 nd St (Ketchum Townsite: Block 59: W ½ of Lot 5)

This Amendment to FAR Exceedance Agreement ("2023 Amendment") is made between the City of Ketchum, a municipal corporation of the state of Idaho ("City"), and Robert G. Vallee, Jr., owner of the subject property ("Owner").

RECITALS

- A. The Subject Property is subject to a FAR Exceedance Agreement and subsequent amendments, which required the provision of a deed restricted unit at the Subject Property.
- B. City staff had reached out to Owner regarding compliance with the restriction, and further evaluation revealed that there were ongoing problems to maintain the unit as indicated. To that end, Owner requested consideration of replacing the restriction with the alternative payment of an adjusted in-lieu fee in exchange for a release of the deed-restricted unit requirement.
- C. City staff have reviewed and recommended the City Council find that Owner's proposal for amendment to be an appropriate resolution to the problem, while still retaining the pursuit of the goals of the FAR Exceedance policy.
- D. The City Council finds it in the best interests of the City and its policy goals, in these specific circumstances, to approve this Amendment.

THEREFORE, in consideration of the mutual agreement herein contained and subject to the terms and conditions stated, it is hereby understood and agreed by the Parties as follows:

- 1. Amendment.** The Subject Property FAR Exceedance Agreement is hereby amended to provide for a release of the condition requiring an on-site deed-restricted unit with Owner instead paying as an alternative an adjusted in-lieu fee in the total amount of \$400,000. Owner will pay such in-lieu fee in three payments; the first in the amount of \$133,333.34 on or before September 30, 2023, the second in the amount of \$133,333.33 on or before December 31, 2023, and the third in the amount of \$133,333.33 on or before March 31, 2024.

2. Execution and Counterparts: This Amendment may be executed in one or more counterparts, each of which shall be deemed an original agreement, but all of which shall be considered one instrument.
3. Further Assurances: Each party agrees to execute and deliver such instruments and evidences of payment, give such further assurances, and perform such further acts as the other may reasonably request and as may reasonably be necessary in connection with the transaction contemplated hereby.

DATED EFFECTIVE TO THE 18TH DAY OF SEPTEMBER, 2023.

Owner

City of Ketchum, Idaho

Robert G. Vallee, Jr.

Neil Bradshaw, Mayor

Attest:

Trent Donat, City Clerk

STATE OF IDAHO)
 :SS
County of BLAINE)

On this _____ day of _____, in the year 2023, before me, a Notary Public, personally appeared Robert G. Vallee, Jr., known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

(SEAL)

Notary Public for Idaho
Commission Expires: _____

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