

BY THE CITY COUNCIL:

**CAVENER, LITTLE ROBERTS, OVERTON,
STRADER, TAYLOR, WHITLOCK**

A RESOLUTION APPROVING THAT CERTAIN REAL ESTATE PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF MERIDIAN AND INTERMOUNTAIN GAS COMPANY CONCERNING THE CITY’S ACQUISITION OF 0.909 ACRES FOR A FUTURE COMMUNITY PARK; APPROVING RELATED AGREEMENTS AND INSTRUMENTS; AUTHORIZING THE MAYOR TO EXECUTE THE REAL ESTATE PURCHASE AND SALE AGREEMENT AND RELATED AGREEMENTS AND INSTRUMENTS; AUTHORIZING THE MAYOR TO EXECUTE ALL OTHER DOCUMENTS AND PERFORM ALL OTHER ACTS REASONABLY NECESSARY TO EFFECTUATE THE PURCHASE OF THE REAL PROPERTY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Intermountain Gas Company (“Intermountain Gas”) owns approximately 0.909 acres of real property southeast of N. Can Ada Road/W. McMillan Road (“Property”), as described in that certain Real Estate Purchase and Sale Agreement, which is attached hereto (“PSA”); and,

WHEREAS, the parties to the PSA are Owyhee Holdings, LLC (“Owyhee Holdings”), as the buyer, and Intermountain Gas, as the seller; and,

WHEREAS, Owyhee Holdings is willing to assign its rights and interest in the PSA to the City; and,

WHEREAS, the City desires to purchase the Property from Intermountain Gas for a future community park and other recreational purposes, as authorized under Idaho Code section 50-301; and,

WHEREAS, the purchase of the Property will require execution of the PSA and several related agreements and instruments, to wit: (1) Assignment and Assumption Agreement of PSA between Owyhee Holdings and the City; (2) Post-Closing Development Agreement between Intermountain Gas and the City, which shall be substantially similar to Exhibit C to the PSA; (3) quitclaim deed to consolidate the Property with an additional 39.911+/- acres also being acquired for the future community park; and (4) other documents reasonably necessary to effectuate the purchase of the Property (collectively, “Related Agreements and Instruments”); and,

WHEREAS, the purchase price of the Property shall be \$168,684, which is deemed to be fair market value;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MERIDIAN, IDAHO:

Section 1. That the City Council hereby approves the PSA and the Related Agreements and Instruments, all of which shall be substantially similar to the attachments hereto;

Section 2. That the Mayor is hereby authorized to execute the PSA and Related Agreements and Instruments;

Section 3. That the Mayor is hereby authorized to execute all other documents and perform all other acts reasonably necessary to effectuate the purchase of the Property; and,

Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

ADOPTED by the City Council of the City of Meridian, Idaho, this ____ day of _____, 2025.

APPROVED by the Mayor of the City of Meridian, Idaho, this ____ day of _____, 2025.

APPROVED:

Robert E. Simison, Mayor

ATTEST:

By: _____
Chris Johnson, City Clerk