

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF MOUNTAIN HOME, IDAHO, A/K/A THE MOUNTAIN HOME URBAN RENEWAL AGENCY (THE "AGENCY"):

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF MOUNTAIN HOME, IDAHO, A/K/A THE MOUNTAIN HOME URBAN RENEWAL AGENCY, APPROVING THE PURCHASE AND SALE AGREEMENT BETWEEN THE AGENCY AND SANDS PROPERTIES, LLC; AUTHORIZING THE EXECUTION OF THE PURCHASE AND SALE AGREEMENT BY THE CHAIR OR VICE-CHAIR AND SECRETARY; AUTHORIZING ANY TECHNICAL CHANGES TO THE AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY ACTION REQUIRED TO IMPLEMENT THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION is made on the date hereinafter set forth by the Urban Renewal Agency of the City of Mountain Home, Idaho, a/k/a the Mountain Home Urban Renewal Agency, an independent public body corporate and politic, duly created and functioning as an urban renewal agency for the City of Mountain Home, Idaho (hereinafter referred to as the "Agency");

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented and the Local Economic Development Act of 1988, being Idaho Code, Title 50, Chapter 29, as amended and supplemented (collectively the "Act");

WHEREAS, the City Council of the city of Mountain Home, Idaho (the "City"), on July 24, 2006, after notice duly published, conducted a public hearing on the Mountain Home Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing the City adopted its Ordinance No. 1448 on July 24, 2006, approving the Plan and making certain findings;

WHEREAS, the City Council of the city of Mountain Home, Idaho (the "City"), on June 20, 2011, after notice duly published, conducted a public hearing on the Amended and Restated Urban Renewal Plan for the Mountain Home Urban Renewal Project (the "Amended and Restated Plan");

WHEREAS, following said public hearing the City adopted its Ordinance No. 1566 on June 20, 2011, approving the Amended and Restated Plan and making certain findings;

WHEREAS, pursuant to the Amended and Restated Plan and the Act, the Agency is authorized to acquire real property;

WHEREAS, Sands Properties, LLC owns certain real property at 195 North Second East, Mountain Home, Idaho, 83647 and TBD East Second North, Mountain Home, Idaho, 83647 (collectively the "Property") which Agency identified as a potential location for purposes of achieving the objectives set forth in the Amended and Restated Plan;

WHEREAS, Agency and Sands Properties, LLC desire to agree upon terms and conditions which would allow Agency to acquire all of the Property through a voluntary sale to Agency;

WHEREAS, Agency staff and consultants have prepared a Purchase and Sale Agreement (the "Agreement"), between Agency and Sands Properties, LLC, a copy of which is attached hereto as Exhibit A and incorporated herein as if set out in full;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Agreement as described and summarized at the June 18, 2018, Board meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MOUNTAIN HOME URBAN RENEWAL:

Section 1: That the above statements are true and correct and the Board specifically determines entering into the Agreement with Sands Properties, LLC is in the best interest of the Agency.

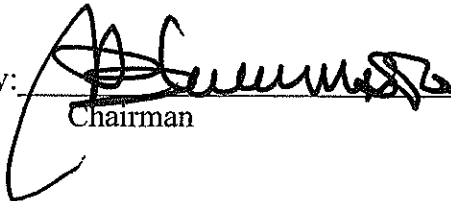
Section 2: That the Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, be and the same hereby is approved along with revisions authorized by the Board at its June 18, 2018, Board meeting.

Section 3: That the Chair, Vice-Chair, and Secretary of the Agency are hereby authorized to sign and enter into the Agreement and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the Agreement subject to representations by Agency staff and Agency's legal counsel that all conditions precedent to actions, and any necessary technical changes to the Agreement, or other documents, are acceptable upon advice from Agency's legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the June 18, 2018, Board meeting; the Chair is further authorized to appropriate any and all funds contemplated by the Agreement and to perform any and all other duties required pursuant to said Agreement.

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

APPROVED AND EXECUTED by the Chairman of the Board of Commissioners of the Agency, and attested by the Secretary to the Board of Commissioners, on this 8 JUNE 2018 2018.

APPROVED:

By:  _____
Chairman

ATTEST:

By:  _____
Secretary