

RESOLUTION 20- 03  
Of  
SOMERSET CITY COUNCIL

WHEREAS, the City of Somerset has actively sought to revitalize its downtown by rehabilitation and redevelopment;

WHEREAS the opportunity to cause and assure the rehabilitation and re-development of ten acres of space in southwest area of downtown district with greenspace, residential, and commercial buildings;

WHEREAS the area has special significance as historians believe it to be the area first settled in Somerset in the 18<sup>th</sup> Century;

WHEREAS the following parcels known as South Vine Street (PVA 061-4-8-50.1), 250 South Vine Street (PVA 061-4-8-50), and 300 Town Springs (PVA 061-4-8-50.2), in the City of Somerset, Pulaski County, Kentucky, and collectively known as "Cundiff Square" are available for sale;

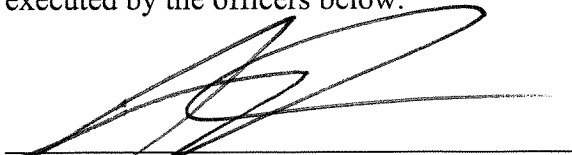
WHEREAS, current owner has agreed to sell said property for One Million Dollars (\$1,000,000):

NOW, THEREFORE BE IT RESOLVED, that the Somerset City Council finds acquiring the above described property for the price stated above, is proper in purpose and act;

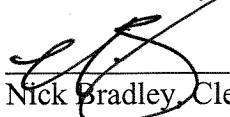
RESOLVED FURTHER, that the Mayor of Somerset is hereby authorized, directed and empowered to execute, for and on behalf of the City and in its name, all documents required in connection with the purchase of the property, including but not limited to purchase agreements and escrow/closing documents, and instruments of conveyance; and,

RESOLVED FURTHER, that any actions taken by Mayor to purchase said property are hereby adopted ratified, confirmed and approved as the acts and deeds of the City of Somerset.

Motioned and Voted Successfully on the day of FEBRUARY 10, 2020 as proven and if executed by the officers below.

  
\_\_\_\_\_  
Alan L. Keck, Mayor of the City of Somerset

And Attested by,

  
\_\_\_\_\_  
Nick Bradley, Clerk of the City of Somerset