

RESOLUTION 20-21
Of
SOMERSET CITY COUNCIL

WHEREAS, the City of Somerset desires to rehab or redevelop the Virginia Theatre building on East Mt. Vernon, Somerset, Kentucky;

WHEREAS, the Downtown Somerset Development Corporation has owned the building since 2003 and stabilized the historic property since that time;

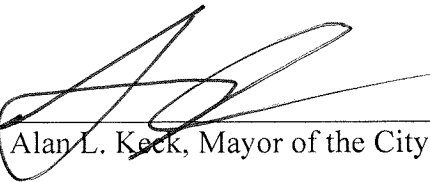
WHEREAS, the City of Somerset desires to own and have title to the building if it is financing the rehabilitation. And the Downtown Somerset Development Corporation agrees to convey the property for nominal consideration and redevelopment promises to be enforced by performance liens from the City. Said promises shall protect the properties arts, entertainment, cultural, and historical significance to the community.

NOW, THEREFORE, BE IT RESOLVED, that the Somerset City Council finds acquiring the above described property for the promises and nominal monetary consideration 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 12th day of October, 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