

**KENNEWICK IRRIGATION DISTRICT
RESOLUTION 2017-35**

A RESOLUTION AUTHORIZING STAFF TO OFFER FOR LEASE, ALL KENNEWICK IRRIGATION DISTRICT (KID) OWNED SURPLUS REAL PROPERTIES.

WHEREAS, KID owns approximately 950 acres of real property obtained over the decades through foreclosure in the greater Richland, West Richland, Kennewick and unincorporated Benton County areas; and

WHEREAS, historically, KID has elected to sell its surplus real property; and

WHEREAS, RCW 87.03.136 authorizes irrigation districts to sell or lease real property owned by the district whenever its Board of Directors (Board), by resolution: Determines that the property is not necessary or needed for the use of the district; and authorizes the sale or lease; and

WHEREAS, the Board desires to maintain a land endowment for management by future Boards that will aide in the District's financial stability; and

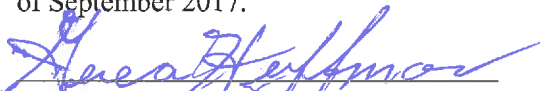
WHEREAS, the Board believes leasing, rather than selling, will allow the surplus properties to develop into their highest and best use for the benefit of the District; and

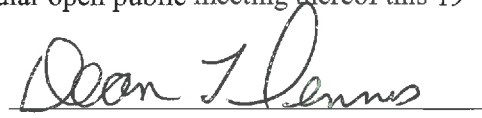
WHEREAS, the Board may authorize the sale of certain surplus property if the Board determines sale of said property is in the best interest of the District; and


WHEREAS, it may be possible to issue a bond for more than 90% of the sale price of a property and repay the bond in full using only the lease payments from a multi-year property lease thereby maintaining the District's land endowment over the long term.

NOW THEREFORE BE IT RESOLVED the Board of Directors directs staff to offer for lease and defer selling of all surplus real properties.


RESOLUTION 2017-35 IS HEREBY ADOPTED by the Board of Directors of the Kennewick Irrigation District, Benton County, Washington, at a regular open public meeting thereof this 19th day of September 2017.


Gene Huffman, President


Dean Dennis, Vice President


Jim Holmes, Director


David McKenzie, Director


Kirk Rathbun, Director