

MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM

AM No. _____ - 2022

Meeting Date: _____

1 **From:** MAYOR

2
3 **Subject:** AO No. 2022-103(S): AN ORDINANCE AUTHORIZING THE
4 COMPETITIVE DISPOSAL OF PORTIONS OF HERITAGE LAND
5 BANK PARCELS 6-011, 6-016, AND 6-017, LEGALLY
6 DESCRIBED AS TRACT I PRINCE ADDITION ALYESKA
7 SUBDIVISION (PLAT 87-131)(PID 075-311-04-000), TRACT B
8 GIRDWOOD ELEMENTARY SCHOOL SUBDIVISION (PLAT 85-
9 38)(PID 075-031-32-000), AND TRACT 9A SECTION 9 TOWNSHIP
10 10 NORTH RANGE 2 EAST (PLAT 73-220)(PID 075-041-31-000),
11 TO CY INVESTMENTS LLC AS DESCRIBED IN THE
12 DEVELOPMENT AGREEMENT BETWEEN THE DEVELOPER
13 AND THE MUNICIPALITY OF ANCHORAGE DATED APRIL 29,
14 2022, AND AMEND THE HERITAGE LAND BANK 2021 ANNUAL
15 WORK PROGRAM.
16

17 In this substitute ordinance, the Municipality proposes to add certain conditions to
18 the transfer of the Heritage Land Bank parcels in response to concerns expressed
19 by residents of the Girdwood community. Concerns were raised about creating the
20 “right” kind of housing, including housing for permanent Girdwood residents. The
21 Municipality worked closely with the developer, CY Investments LLC, to ensure that
22 the conditions were achievable.
23

24 If the Anchorage Assembly passes this substitute ordinance approving the land
25 disposal for the Holtan Hills Phase I project, the Municipality and the developer will
26 ensure that:
27

- 28 A. All developers must submit applications for land use entitlements to
29 the Girdwood Board of Supervisors (GBOS) for review prior to
30 seeking official action by the designated decision-making body;
31
32 B. CY Investments LLC will restrict the use of single-family properties in
33 Holtan Hills, Phase I, to not include short-term rentals (less than 30
34 days in duration) through the homeowners association until such time
35 that the Municipality adopts an ordinance otherwise regulating short-
36 term rentals;
37
38 C. One multi-family lot to be drawn from HLB’s portion of profits will be
39 designated for future disposal to a Girdwood housing authority, if and

1 only if a housing authority entity is established which can legally
2 receive and own property, and if and only if the housing authority is
3 established within five years of this disposal. Otherwise, the multi-
4 family lot reverts to Heritage Land Bank ownership;

5
6 D. CY Investments LLC will continue to engage with the Girdwood
7 Holtan Hills Housing Advisory Committee as the project progresses.
8

9
10 **THE ADMINISTRATION RECOMMENDS APPROVAL.**
11

12 Prepared by: Heritage Land Bank
13 Approved by: Lance Wilber, Acting Community Development Director
14 Concur: Courtney Peterson, OMB Director
15 Concur: Grant Yutrzenka, Acting CFO
16 Concur: Blair M. Christensen, Acting Municipal Attorney
17 Concur: Amy Demboski, Municipal Manager
18 Respectfully submitted: Dave Bronson, Mayor
19
20