

Submitted by: Assemblymembers Wohlforth,  
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Prepared by: Assembly Office  
For reading: April 14, 1998

ANCHORAGE, ALASKA  
AR NO. 98-129(S-1)

A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY REGARDING RELEASE OF AN ESTIMATE OF  
THE VALUE OF ATU AFTER COMPETITIVE BIDS FOR THE SALE OF ATU ARE RECEIVED, BUT BEFORE A  
HIGH BID IS ACCEPTED OR REJECTED

WHEREAS, the Anchorage Assembly received an estimate of the value of ATU from Edgar Dunn and Company on February 10, 1998; and

WHEREAS, the purpose of getting this estimate was to assist the Assembly in deciding if it should pursue a sale of ATU, and the estimate was not intended as a floor or minimum bid figure; and

WHEREAS, this estimate is confidential because disclosure would potentially cause bidders to offer less than they otherwise would, adversely affecting the finances of the Municipality; and

WHEREAS, the Assembly approved AO 98-44(S-2) asking voters at the April 21, 1998 Municipal election for authorization to sell ATU; and

WHEREAS, the Assembly also approved AR 98-83 setting up a structured process for bidding and sale; and

WHEREAS, according to the process in AR 98-83, fair market value will be determined by the bidding process, not by an outside estimate of the value of ATU, and the fairness, openness and competitiveness of the bidding process will be validated by a disinterested outside advisor to assure that fair market value is achieved; and

WHEREAS, the Assembly has reserved the right to reject all bids for any reason or no reason, after holding a public hearing to elicit the opinions of Anchorage residents; and

WHEREAS, that subsequent to receiving bids for ATU under the process in AR 98-83, no further purpose would be served in continuing to keep the Edgar Dunn estimate confidential; and

WHEREAS, before the Assembly accepts or rejects a high bid for ATU, it would be valuable for the public to be informed of the Edgar Dunn estimate.

NOW, THEREFORE, the Anchorage Municipal Assembly resolves:

Section 1: If the ATU sale process in AR 98-83 goes forward, the Assembly will release to the public the February 10<sup>th</sup> Edgar Dunn value estimate after receiving bids for ATU, but before a final vote to accept or reject the highest bid.

Section 2: The Assembly reaffirms that fair market value for ATU will be established by a fair, open and competitive bidding process validated by a disinterested outside advisor.

PASSED AND APPROVED by the Anchorage Assembly this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

\_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Municipal Clerk