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2 CLERK'S OFFICE
3 **AMENDED AND APPROVED**
4 Date: 4-14-98
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Submitted by: Assemblyman Wohlforth
Prepared by: Assemblyman Wohlforth
For Reading: April 14, 1998

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7 ANCHORAGE, ALASKA

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9 RESOLUTION NO. AR 98-129(S- , as amended)
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11 **A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY**
12 **REGARDING RELEASE OF AN ESTIMATE OF THE VALUE OF ATU AFTER**
13 **COMPETITIVE BIDS FOR THE SALE OF ATU ARE RECEIVED, BUT**
14 **BEFORE A HIGH BID IS ACCEPTED OR REJECTED**
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16 WHEREAS, the Anchorage Assembly received an estimate of the value of ATU
17 from Edgar Dunn and Company on February 10, 1998; and
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19 WHEREAS, the purpose of getting this estimate was to assist the Assembly in
20 deciding if it should pursue a sale of ATU, and the estimate was not intended as a floor or
21 minimum bid figure; and
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23 ~~WHEREAS, this estimate is confidential because disclosure would potentially~~
24 ~~cause bidders to offer less than they otherwise would, adversely affecting the finances of~~
25 ~~the Municipality; and~~
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27 WHEREAS, the Assembly approved AO 98-44(S-2) asking voters at the April 21,
28 1998 Municipal election for authorization to sell ATU; and
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30 WHEREAS, the Assembly also approved AR 98-83 setting up a structured
31 process for bidding and sale; and
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33 WHEREAS, according to the process in AR 98-83, fair market value will be
34 determined by the bidding process, not by an outside estimate of the value of ATU, and
35 the fairness, openness and competitiveness of the bidding process will be validated by a
36 disinterested outside advisor to assure that fair market value is achieved; and
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38 WHEREAS, the Assembly has reserved the right to reject all bids for any reason
39 or no reason, after holding a public hearing to elicit the opinions of Anchorage residents;
40 and
41

42 ~~WHEREAS, that subsequent to receiving bids for ATU under the process in AR~~
43 ~~98-83, no further purpose would be served in continuing to keep the Edgar Dunn estimate~~
44 ~~confidential; and~~
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46 WHEREAS, ~~before the Assembly accepts or rejects a high bid for ATU,~~ it would
47 be valuable for the public to be informed of the Edgar Dunn estimate.
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AR 98-129 (S-1 as amended)

NOW, THEREFORE, the Anchorage Municipal Assembly resolves:

Section 1: ~~If the ATU sale process in AR 98-83 goes forward, the~~ The
Assembly ATU Committee will release to the public the February 10th Edgar Dunn value
estimate ~~after receiving bids for ATU, but before a final vote to accept or reject the~~
~~highest bid~~ Wednesday, April 15 at 2:00 p.m.

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 14th day of April,
1998


Chairman

ATTEST:


Municipal Clerk

retyped 4/16/98 lf