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CLERK'S OFFICE  
**APPROVED**  
Date: 4-6-99

Submitted by: Chair of the Assembly  
Fay Von Gemmingen  
Prepared by: Heritage Land Bank  
For Reading: March 23, 1999

ANCHORAGE, ALASKA  
AR NO. 99-66

**A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING UP TO ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000) FROM THE HERITAGE LAND BANK OPERATING FUND BALANCE (221) TO THE HERITAGE LAND BANK CAPITAL FUND (421) FOR THE PURCHASE OF VACANT LAND IN DOWNTOWN EAGLE RIVER.**

**WHEREAS**, the Heritage Land Bank (HLB) was established to "... manage uncommitted Municipal land and the HLB Fund in a manner designed to benefit the present and future citizens of Anchorage, promote orderly development, and achieve the goals of the Comprehensive Plan" (AMC 25.40.010); and

**WHEREAS**, in addition to the use of the fund for the Heritage Land Bank Operating Budget as provided in AMC Section 25.40.035.B., revenue in the Heritage Land Bank Fund may be appropriated by the Mayor and the Anchorage Assembly to the HLB Capital Fund only for the acquisition of land for municipal use, and for improvements to HLB land (AMC.25.40.035.C); and

**WHEREAS**, the Eagle River-Chugiak community is growing rapidly, with a population now in excess of 30,000 residents and projected to grow by more than 12,000 residents within the next decade; and

**WHEREAS**, the Eagle River-Chugiak community has identified need for a centrally located "town commons" to establish a distinctive core area for the Eagle River-Chugiak community, provide park land and open space for a variety of recreational, civic and cultural activities, uses and amenities that will permanently enhance the quality of life for the entire community and create an attractive environment for long-term development of Eagle River's central business district; and

**WHEREAS**, rapid growth will increasingly limit future opportunities for timely, economical acquisition of a suitably located "town commons" site, while public needs for a "town commons" will become increasingly pressing;

**NOW THEREFORE, THE ANCHORAGE ASSEMBLY HEREBY RESOLVES:**

**Section 1.** That the sum of up to One Million Two Hundred Thousand (\$1,200,000) is appropriated from the HLB Operating Fund Balance (221) to the HLB Capital Improvement Fund (421) for purposes of purchasing two parcels of land from the Regional Center Fund, an Alaska Limited Partnership, in the Eagle River-Chugiak area known as Tract H, Timberidge Subdivision, according to Plat No. 85-70; and Tract R-2, Regional Park Unit 3 Subdivision, according to Plat No. 83-379.

6 Section 2. This resolution shall take effect immediately upon passage and approval by the  
7 Assembly.  
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11 PASSED AND APPROVED by the Anchorage Assembly this 6<sup>th</sup> day of April,  
12 1999.  
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15 Fay Van Deren  
16 Assembly Chairwoman  
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18 ATTEST:  
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21 Lepore Ferguson  
22 Municipal Clerk  
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