

Submitted by: ~~Assembly Member Kendall~~
Prepared by: ~~Alaska Railroad Corporation~~
For reading: Alaska Railroad Counsel
Mar. 21, 2000

CLERK'S OFFICE

APPROVED

Date: 3-21-00

ANCHORAGE, ALASKA

AR NO. 2000-78

1 A RESOLUTION FINDING THAT THE VALUE OF THE CONSIDERATION REQUIRED
2 FROM THE ALASKA RAILROAD CORPORATION PURSUANT TO THE LAND EXCHANGE
3 AUTHORIZED BY AO NO. 2000-42(S) AT BEACH LAKE PARK EXCEEDS THE FAIR
4 MARKET VALUE OF THE FEE SIMPLE INTEREST OF THE PARK LAND TO BE
5 CONVEYED BY THE MUNICIPALITY

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7
8 WHEREAS, AO No. 2000-42(S) approved the conveyance of certain lands located
9 within the Municipality's Beach Lake Park to the Alaska Railroad Corporation in exchange for
10 improvements to be constructed by the Railroad and conveyance by the Railroad to the Municipality
11 of railroad right-of-way to be abandoned, and;

12
13 WHEREAS, AO No. 2000-42(S) required the lands to be exchanged to be appraised
14 by a competent appraiser to be selected by the Municipality, and;

15
16 WHEREAS, AO No. 2000-42(S) required the Alaska Railroad Corporation to provide
17 written engineers' estimates of the cost and value of the improvements to be provided by the
18 Railroad, and;

19
20 WHEREAS, the lands to be exchanged have been appraised by the firm of Black-
21 Smith & Richards which was selected by the Municipality and who have submitted their written
22 appraisal to the Municipality dated March 13, 2000, and;

23
24 WHEREAS, the Alaska Railroad Corporation has submitted to the Municipality its
25 engineers' estimates dated March 15, 2000, and;

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27 WHEREAS, AO No. 2000-42(S) requires the Municipal Assembly to determine on
28 the basis of the appraisal and estimates whether the value of the consideration required from the
29 Alaska Railroad Corporation exceeds the fair market value of the fee simple interest of the Park land
30 to be conveyed by the Municipality.

31
32 NOW, THEREFORE, the Anchorage Assembly resolves:

33
34 Section 1. The value of the consideration required from the Alaska Railroad
35 Corporation pursuant to the land exchange authorized by AO No. 2000-42(s) at Beach Lake Park
36 exceeds the fair market value of the fee simple interest of the park land to be conveyed by the
37 Municipality to the Alaska Railroad Corporation.

38
39 Section 2. This resolution shall take effect immediately upon passage and approval
40 by the Anchorage Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 21st day of March, 2000.

Kim Meyer
Chair of the Assembly

ATTEST:

Lizanne Ferguson
Municipal Clerk