

ANCHORAGE, ALASKA

AR NO. 2003- 134

A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY AUTHORIZING THE HERITAGE LAND BANK TO CONVENE A PANEL OF EXPERTS TO DETERMINE THE MOST EXPEDITIOUS STEPS REQUIRED TO FORGE APPROPRIATE PUBLIC-PRIVATE PARTNERSHIPS, EVALUATE AND IMPLEMENT FINANCING TOOLS AND BUSINESS MODELS TO ENSURE PROPER DEVELOPMENT OF THE CREEKSIDE TOWN CENTER AND SIMILAR PROJECTS THROUGHOUT THE COMMUNITY.

WHEREAS, the 2020 Comprehensive Plan calls for the creation of public-private partnerships to implement its many goals and policies; and

WHEREAS, the creation of several town centers is one of the major land development themes of the Comprehensive Plan; and

WHEREAS, the residents of Muldoon, and the Assembly have provided strong support for the proposed Creekside Town Center as the first such development in Anchorage, given site control and considerable investment by the private sector; and

WHEREAS, great care must be taken to properly execute this development since it will serve as a model for other projects to follow throughout the community; and

WHEREAS, many of the financing tools, such as tax increment financing, which may be required to bring about this development have not yet been applied in Anchorage; and

WHEREAS, expertise in Municipal public-private partnerships and town center financing is available given the many examples of successful town center developments elsewhere in other cities across the country; and

WHEREAS, the Mayor has designated the Heritage Land Bank as the lead agency to coordinate the Municipal response to this private sector initiative; and

WHEREAS, HLB is coordinating the efforts of Municipal agencies, is managing a State grant for the planning of the town center, has invested \$343,000 toward the purchase of the site for the proposed Muldoon Middle School/library/community center, and has funded the programming of this proposed integrated facility; and

WHEREAS, HLB has successfully engaged the services of the National Development Council to provide technical expertise and to advise the Municipality on appropriate public responses to the Creekside Town Center proposals to date.

NOW, THEREFORE, the Anchorage Municipal Assembly resolves that:


Section 1: That the HLB is authorized to convene a panel of appropriate experts, including representatives from the National Development Council, to evaluate the array of financing tools and business models that can be applied to fully implement development of the Creekside Town Center, and to consider the applicability of such tools and techniques in similar projects throughout the community.

Section 2: That HLB may spend up to \$40,000 to convene this panel and prepare a report for the Assembly. Funding is from the State grant funds available for planning for the Creekside Town Center.

Section 3: That HLB shall report back to the Assembly no later than the end of July 2003

Section 4: That this resolution shall take effect immediately upon approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 13th day of May, 2003.


Chair

ATTEST:


Municipal Clerk



MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM

NO. AM 422-2003

Meeting Date: May 13, 2003

From: Assemblymembers Taylor and Whittle

Subject: AR 2003- 134 - **APPROVING APPROPRIATION OF \$40,000 FROM THE STATE GRANT MANAGED BY THE HERITAGE LAND BANK FOR PLANNING FOR THE CREEKSIDE TOWN CENTER TO CONVENE A PANEL OF EXPERTS TO DETERMINE THE MOST EXPEDITIOUS STEPS REQUIRED TO FORCE APPROPRIATE PUBLIC-PRIVATE PARTNERSHIPS, EVALUATE AND IMPLEMENT FINANCING TOOLS AND BUSINESS MODELS TO ENSURE PROPER DEVELOPMENT OF THE CREEKSIDE TOWN CENTER AND SIMILAR PROJECTS THROUGHOUT THE COMMUNITY.**

Successful implementation of the Creekside Town Center is now at a crossroads. The Assembly recognizes that this project will serve as a model for other similar developments across our community, and therefore must be planned and executed with great care. While the Assembly and Administration have worked cooperatively with the private sector, we believe more must be done to take advantage of available public sector tools and techniques to achieve real implementation of the Project. Anchorage, for example, has yet to consider and apply tax increment financing, Section 108 loans and other programs that are typically used by other cities across the country to bring about smart growth and sensible development in their respective communities.

The Assembly believes the time has come to take this effort to the next level. AR 2003-134 calls for the Heritage Land Bank, as the lead Municipal agency for the Creekside Town Center, to convene a body of experts to advise us on specific next steps that should be taken. For example, a specialized market study is commonly required by local jurisdictions considering applying tax increment financing tools to a given project. This Study determines the relative value of the project over time to justify approval of bonds to generate the initial TIF financing.

AR 2003-134 directs HLB to convene an appropriate body of experts to fund this effort through the State grant they are managing for the Creekside Town Center planning, and to report back to the Assembly no later than the end of July 2003.

Passage and approval of AR 2003-134 is recommended.

Respectfully submitted,


Melinda Taylor
Assemblymember


Brian Whittle
Assemblymember

AR 2003-134

Municipality of Anchorage
MUNICIPAL CLERK'S OFFICE
Agenda Document Control Sheet

APR 2003 - B4
M.O.A.

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT		DATE PREPARED	
	A Resolution Authorizing the HLB to Convene a Panel of Experts		6-May-03 2003 MAY -7 PM 3:50 CLEARING OFFICE <input type="checkbox"/> AO <input checked="" type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
2	DEPARTMENT NAME		DIRECTOR'S NAME	
	Assembly		Dick Traini	
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY		HIS/HER PHONE NUMBER	
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE	
	Mayor			
	Heritage Land Bank			
	Merrill Field Airport			
	Municipal Light & Power			
	Port of Anchorage			
	Solid Waste Services			
	Water & Wastewater Utility			
	Municipal Manager			
	Cultural & Recreational Services			
	Employee Relations			
	Finance, Chief Fiscal Officer			
	Fire			
	Health & Human Services			
	Office of Management and Budget			
	Management Information Services			
	Police			
	Planning, Development & Public Works			
	Development Services			
	Facility Management			
	Planning			
	Project Management & Engineering			
	Street Maintenance			
	Traffic			
	Public Transportation Department			
	Purchasing			
	Municipal Attorney			
	Municipal Clerk			
	Other			
5	Special Instructions/Comments			
	<i>Addendum - Action</i>			
6	ASSEMBLY HEARING DATE REQUESTED		7	PUBLIC HEARING DATE REQUESTED
	<i>5/13/03</i>			