

Submitted by: ASSEMBLY MEMBER BIRCH
Prepared by: Dept. of Law
For Reading: August 15, 2006

CLERK'S OFFICE
AMENDED AND APPROVED ANCHORAGE, ALASKA
Date: 9-26-06 AO NO. 2006-124

1 AN ORDINANCE AUTHORIZING DISPOSAL OF A PORTION OF TRACT "B,"
2 T13N, R3W, SECTION 12 AT FAIR MARKET VALUE TO PARK IMPROVEMENT
3 PROJECT LLC.
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5
6 **WHEREAS**, Tract B, T13N, R3W, Section 12, (Muldoon Tract B) located generally in
7 the northeast corner of the intersection of Muldoon Road and the Glenn Highway is
8 excess to municipal needs; and
9

10 **WHEREAS**, the Assembly approved AO 2006-17 for disposal of 69 acres of municipal
11 park land, Tract A, Seventy Acre Subdivision (Muni Tract A) in exchange for up to 38
12 acres of land adjacent to the South Anchorage Ballfields, known as Tract A, Soccer &
13 Baseball Subdivision (Soccer Tract A), based upon fair market value; and
14

15 **WHEREAS**, the Assembly approved AO 2006-16, placing a proposition for disposal of
16 municipal park land on the ballot for approval by voters. Ballot Proposition 4,
17 authorizing the fair market value exchange, was approved by voters on April 4, 2006; and
18

19 **WHEREAS**, the details of the exchange of Muni Tract A for Soccer Tract A was subject
20 to appraisals of both tracts to determine fair market value; and
21

22 **WHEREAS**, the appraised value of Muni Tract A was substantially less than the
23 appraised value of Soccer Tract A, as more particularly described in the accompanying
24 Assembly Memorandum. In order to resolve the valuation differences, Park
25 Improvement Project LLC, the purchaser of Muni Tract A, is willing to purchase
26 Muldoon Tract B at fair market value. The sale of a portion of Muldoon Tract B provides
27 the additional funds necessary to complete the fair market value exchange approved by
28 the voters; now, therefore,
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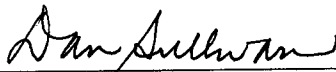
30 **THE ANCHORAGE ASSEMBLY ORDAINS:**
31

32 **Section 1.** The disposal of a portion of Tract B, T13N, R3W, Section 12, located
33 generally at the intersection of Muldoon Road and the Glenn Highway to Park
34 Improvement Project, LLC for fair market value is approved, **contingent upon the**
35 **School District finding no school district use within 30 days.**

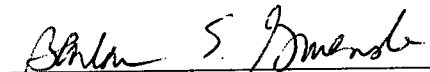
Section 2. The purpose of the disposal authorized by this ordinance is to provide sufficient funding to complete the acquisition of the 38-acre portion of Tract A, Soccer & Baseball Subdivision, as approved by the voters.

Section 3. This ordinance shall become effective immediately upon passage and approval by the Anchorage Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 26th day of September, 2006.


Chair of the Assembly

ATTEST:


Municipal Clerk