

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Department of Law
For Reading: November 27, 2007

CLERK'S OFFICE

ANCHORAGE, ALASKA

APPROVED

AR No. 2007-263

Date: 11-27-07

A RESOLUTION APPROVING ACQUISITION OF APPROXIMATELY 23,565 SQUARE FEET IN THE NORTHEAST CORNER OF FRAGMENT LOT 11, TRACT 1, MOUNTAIN VIEW DEVELOPMENT SUBDIVISION, ACCORDING TO PLAT NOS. 2006-62 AND 2006-64; AND AUTHORIZING DESIGNATION OF MANAGEMENT AUTHORITY TO MUNICIPAL LIGHT & POWER.

WHEREAS, the Anchorage Community Development Authority (the "Authority") owns certain land it intends to sell to Kimco/POB Glenn Square Anchorage LLC ("Kimco/POB") for development as a movie theater; and

WHEREAS, situated on the land is Municipal Light & Power's ("ML&P's") Substation No. 14; and

WHEREAS, in partial payment of the purchase price for the aforementioned land, Kimco/POB agrees to convey approximately 23,565 square feet of land in the northeast corner of the following described real property to the Authority at an agreed value of \$182,629:

Fragment Lot 11, Tract 1, MOUNTAIN VIEW
DEVELOPMENT SUBDIVISION, according
to Plat Nos. 2006-62 and 2006-64, Anchorage
Recording District, Third Judicial District, State
of Alaska,

(said 23,565 square feet hereinafter referred to as "Lot 11B"), as a future site of Substation No. 14; and

WHEREAS, upon its acquisition, Lot 11B shall be conveyed by the Authority to Real Estate Services Division, Heritage Land Bank, Municipality of Anchorage, at no cost, in order to designate ML&P as the managing authority of Lot 11B; and

WHEREAS, ML&P is responsible for the entire cost of relocating Substation No. 14 (and related transmission lines) to Lot 11B, including reimbursement of the Authority for the \$182,629 cost of Lot 11B; all costs are expected to be included in ML&P's rate base and recovered from its ratepayers; now, therefore,

THE ANCHORAGE ASSEMBLY RESOLVES:

Section 1. Acquisition of Lot 11B is approved.

Section 2. Designation of Municipal Light & Power as managing authority of Lot 11B is approved. Such authority includes the use, development and improvement of Lot 11B as a substation, as well as the responsibility for the management, operation, maintenance, repair and replacement thereof.

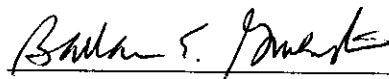
Section 3. Notwithstanding the foregoing, the Real Estate Services Division of the Heritage Land Bank retains the exclusive right to dispose of Lot 11B or any interest therein at any time by sale, exchange, lease, permit or other conveyance; PROVIDED the entire net proceeds of any such disposition shall be paid to Municipal Light & Power upon receipt thereof.

Section 4. This resolution shall become effective immediately upon passage and approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 27th day of November, 2007.


Chair of the Assembly

ATTEST:


Municipal Clerk

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 730-2007

MEETING DATE: November 27, 2007

FROM: MAYOR

SUBJECT: A RESOLUTION APPROVING ACQUISITION OF APPROXIMATELY 23,565 SQUARE FEET IN THE NORTHEAST CORNER OF FRAGMENT LOT 11, TRACT 1, MOUNTAIN VIEW DEVELOPMENT SUBDIVISION, ACCORDING TO PLAT NOS. 2006-62 AND 2006-64; AND AUTHORIZING DESIGNATION OF MANAGEMENT AUTHORITY TO MUNICIPAL LIGHT & POWER.

This resolution approves the acquisition of land for relocation of Municipal Light & Power's ("ML&P's") Substation No. 14 and authorizes ML&P to be designated, by the Mayor, as the managing authority thereof. The land consists of approximately 23,565 square feet situated in the northeast corner of the following described property:

Fragment Lot 14, within Tract 1, MOUNTAIN VIEW DEVELOPMENT SUBDIVISION, according to Plat Nos. 2006-62 and 2006-64, Anchorage Recording District, Third Judicial District, State of Alaska;

(hereinafter referred to as "Lot 11B").

Lot 11B is currently owned by Kimco/POB Glenn Square Anchorage LLC ("Kimco/POB"), developer of Glenn Square mall. Kimco/POB agrees to convey Lot 11B to the Anchorage Community Development Authority (the "Authority") in partial consideration for the sale of other property owned by the Authority. Kimco/POB desires to develop such property as a movie theater; however, ML&P's Substation No. 14 is currently situated on the property. As a condition of the purchase and sale, ML&P will move Substation No. 14 at its cost, including all related transmission lines, to Lot 11B. In addition, the Authority will transfer Lot 11B to Real Estate Services Division, Heritage Land Bank, at no additional cost, so ML&P may be designated as the managing authority of Lot 11B.

The entire cost of relocating Substation No. 14, including all related transmission lines, shall be paid by ML&P, including the \$182,629 cost of acquiring Lot 11B. All such costs are expected to be included in ML&P's rate base to be recovered from its ratepayers.

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2 Although ML&P will be designated as managing authority of Lot 11B, the Real
3 Estate Services Division retains the exclusive right to dispose of Lot 11B at any
4 time in the future. However, since ML&P, and eventually its ratepayers, will be
5 paying for the acquisition of Lot 11B, the net proceeds of any such disposition of
6 Lot 11B shall be paid to ML&P for the benefit of its ratepayers.
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8 **THE ADMINISTRATION RECOMMENDS APPROVAL OF A**
9 **RESOLUTION APPROVING ACQUISITION OF APPROXIMATELY**
10 **23,565 SQUARE FEET IN THE NORTHEAST CORNER OF FRAGMENT**
11 **LOT 11, TRACT 1, MOUNTAIN VIEW DEVELOPMENT SUBDIVISION,**
12 **ACCORDING TO PLAT NOS. 2006-62 AND 2006-64; AND AUTHORIZING**
13 **DESIGNATION OF MANAGEMENT AUTHORITY TO MUNICIPAL**
14 **LIGHT & POWER.**
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16 Prepared by: Department of Law
17 Approved by: William H. Mehner, Executive Director
18 Heritage Land Bank and Real Estate Services
19 Concur: Mary Jane Michael, Executive Director
20 Office of Economic and Community Development
21 Concur: Ron Pollock, Executive Director
22 Anchorage Community Development Authority
23 Concur: James N. Reeves, Municipal Attorney
24 Concur: Denis C. LeBlanc, Municipal Manager
25 Respectfully submitted, Mark Begich, Mayor
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28 G:\mat\open matters\Mountain View Development Agt. PHASE II\AM- RevAcquisition of Lot 11B.DOC
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Content Information**Content ID :** 005712**Type:** AR_AllOther - All Other ResolutionsA RESOLUTION APPROVING ACQUISITION OF APPROXIMATELY
23,565 SQUARE FEET IN THE NORTHEAST CORNER OF FRAGMENT**Title:** LOT 11, TRACT 1, MOUNTAIN VIEW DEVELOPMENT SUBDIVISION,
ACCORDING TO PLAT NOS. 2006-62 AND 2006-64; AND AUTHORIZING
DESIGNATION OF MANAGEMENT AUTHOR**Author:** maglaquijp**Initiating
Dept:** ECD**Date
Prepared:** 11/15/07 1:31 PM**Assembly
Meeting** 11/27/07**Date:****Public
Hearing** 12/11/07
Date:M.O.A.
2007 NOV 16 AM 8:40
CLERK'S OFFICE**Workflow History**

<u>Workflow Name</u>	<u>Action Date</u>	<u>Action</u>	<u>User</u>	<u>Security Group</u>	<u>Content ID</u>
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ECD_SubWorkflow	11/15/07 2:16 PM	Approve	villareallm	Public	005712
MuniManager_SubWorkflow	11/15/07 3:15 PM	Approve	leblancdc	Public	005712
MuniMgrCoord_SubWorkflow	11/15/07 4:51 PM	Approve	abbottmk	Public	005712