

CLERK'S OFFICE

AMENDED AND APPROVED

Date: 7-12-11

Requested by: Chair of the Assembly at
the Request of the Mayor

Prepared by: Finance Department

For Reading: July 12, 2011

MUNICIPALITY OF ANCHORAGE, ALASKA

AR NO. 2011-191

**A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE, ALASKA,
CONSENTING TO THE LOCATION OF THE PROVIDENCE HEALTH SYSTEM
PROJECT OF THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT
AUTHORITY.**

WHEREAS, the Alaska Industrial Development and Export Authority (the "Authority") proposes to issue its revenue bonds in a principal amount of not to exceed \$150,000,000 to provide funds to pay the costs of construction of Providence Alaska Cottages, a 96-bed nursing home, consisting of eight cottages and a commons building, to be located at 920 Compassion Circle ~~4401 Beniface Parkway~~ in Anchorage, to pay the costs of capital improvements at Providence Alaska Medical Center in Anchorage, including renovations to existing facilities and an expected 85,782 square feet of new construction, including (i) construction of a Newborn Intensive Care Unit; (ii) construction of an obstetrical unit; (iii) construction of two open-heart surgery suites; (iv) expansion of the pharmacy service; (v) expansion of sterile processing; (vi) expansion of materials management; and (vii) renovation of existing facilities (the "Projects") and to pay certain related expenses; and

WHEREAS, under the Alaska Industrial Development and Export Authority Act, Alaska Statutes 44.88, as amended (the "Act"), the Authority must obtain certain consents and approvals from the Municipality of Anchorage as herein described in order to assist in financing the Projects; and

WHEREAS, the Authority has requested that the Legislative Body of the Municipality of Anchorage adopt a resolution consenting to the location of the Projects in the Municipality of Anchorage as contemplated by Section 44.88.095(c) of the Act; and

WHEREAS, it is appropriate and desirable to adopt this resolution consenting to the location of the Projects; now, therefore,

THE ANCHORAGE ASSEMBLY RESOLVES:

Section 1. That the Anchorage Assembly hereby consents to the location of the Projects within the Municipality of Anchorage, as such consent is contemplated by the Act.

1 **Section 2.** That this resolution shall take effect upon adoption by the
2 Municipality of Anchorage, and the Clerk of the Municipality of Anchorage is
3 hereby authorized and directed to file a certified copy of this resolution with the
4 Authority pursuant to the Act.

5
6 PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this
7 12th day of July, 2011.
8

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11 By Dalvin Ossianer
12 Chair of the Assembly

13 ATTEST:

14
15 Brian S. Jensen
16 Municipal Clerk
17



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 398-2011

CLERK'S OFFICE

AMENDED AND APPROVED

Date: 7-12-11

Meeting Date: July 12, 2011

1 **FROM: MAYOR**

2
3 **SUBJECT: A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE, ALASKA,**
4 **CONSENTING TO THE LOCATION OF THE PROVIDENCE HEALTH**
5 **SYSTEM PROJECT OF THE ALASKA INDUSTRIAL DEVELOPMENT**
6 **AND EXPORT AUTHORITY.**
7

8 The purpose of this resolution is to provide the consent that is required under Alaska
9 Statute 44.88.095(c), which requires that the Alaska Industrial Development and Export
10 Authority (the "Authority") obtain the consent of the municipality in which a project is
11 located if the Authority plans to issue more than \$6,000,000 of bonds to finance that
12 project.
13

14 The Authority has received an application from Providence Health & Services -
15 Washington ("Providence") requesting that the Authority issue approximately
16 \$150,000,000 of bonds to help finance certain additions and improvements to the
17 Providence Medical Center, including construction of Providence Alaska Cottages, a
18 nursing home, construction of a Newborn Intensive Care Unit, obstetrical unit, open-
19 heart surgery suites and expansion and renovation of existing facilities. These additions
20 and improvements will all be located in or around the Providence Medical Center and,
21 more specifically, at one or more of the following addresses: **920 Compassion Circle**
22 ~~1101 Boniface Parkway~~ or 3200 Providence Drive.
23

24 Since the bond issuance will exceed \$6,000,000 and the project will be located in the
25 Municipality of Anchorage, the Authority and Providence have requested that the
26 Assembly adopt this resolution to satisfy the Authority's statutory requirement under
27 Alaska Statute 44.88.095(c).
28

29 **THE ADMINISTRATION RECOMMENDS APPROVAL OF A RESOLUTION OF THE**
30 **ANCHORAGE MUNICIPAL ASSEMBLY CONSENTING TO THE LOCATION OF THE**
31 **PROVIDENCE HEALTH SYSTEM PROJECT OF THE ALASKA INDUSTRIAL**
32 **DEVELOPMENT AND EXPORT AUTHORITY.**
33

34 Prepared by: Ross Risvold, Public Finance & Investments Manager,
35 Finance Department

36 Approved: Lucinda Mahoney, CFO

37 Concur: Dennis A. Wheeler, Municipal Attorney

38 Concur: George J. Vakalis, Municipal Manager

39 Respectfully submitted: Daniel A. Sullivan, Mayor