

**MOA RFP for the
Development of 2955 Muldoon Road
Questions due June 5, 2026**

- Does the MOA or ASD have any due diligence materials for the site, such as Phase I, geotechnical reports, wetlands delineation, or TIA?
According to ASD, they did not get far enough into their process to have geotechnical work or a wetlands delineation completed.

A Site Selection Study was completed in 2018. See the attached report for this site's evaluation (Site 22).

- Would the MOA be willing to conduct an initial geotech investigation?
The MOA is open to conducting an initial Geotech investigation. We would want to understand the scope of work being requested.
- Has the MOA completed any wetlands delineations and mapping on the site?
The MOA has not completed a wetlands delineation. Some mapping is included in Site Selection Study and BOV.
- Do you have a recent appraisal or BOV on the property?
A BOV was completed in 2025. Report is attached.
- Would the MOA support a rezone and comp plan amendment to move to higher density than the current R-2A? If so, will proposing something that is not consistent with the current comp plan count against the proposal in the Consistent with Adopted Plans section?
Yes, the MOA is supportive of a rezone and comp plan amendment to move to higher density.

Section 4.5.3 Consistency with Adopted Plans and Ordinances; in addition to adopted plans and ordinances, other external community documents consistent with MOA policies are also a consideration. The Mayor's Housing Strategy of "10,000 Homes in Ten Years" would fall into this category.

- Can you describe the approval process that the land must go through for disposition?
Once the RFP Selection Committee has met to evaluate proposals, the highest-ranking proposal shall be selected to enter into a development agreement with the MOA. The development agreement and disposal will need to receive approval from the Anchorage Assembly before execution of any agreement can take place. The

assembly process is a two-meeting process with introduction of the action at one meeting followed by a public hearing and vote at a subsequent meeting. Depending on timing of the meetings, this process could take up to two months.

- Please clarify timeline flexibility for phased development. What is the consideration for exceeding the 7-year timeline for a multi-phase development?
The MOA would like to see a first phase done within five (5) years and all phases completed in ten (10) years.

SITE SELECTION STUDY

Municipality of Anchorage
Anchorage School District
Student Transportation Maintenance Facility

CWcVYf 2018'

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1.0 INTRODUCTION

1.1 Background

The Anchorage School District (ASD) Student Transportation Facility operates on a property near the southwest corner of Tudor and Elmore Roads. This facility will need to be relocated to allow for a mixed-use development planned on the site to be developed to its highest and best potential and as identified in the recently adopted Anchorage 2040 Land Use Plan (2040 LUP). The future Tudor-Elmore Development will include the new location for the Department of Health and Human Service (DHHS) facility, as well as proposed medical office buildings, a grocery store, hotel, retail, restaurant, and residential. The mixed-use development is required to provide at least 192 dwelling units. Development of the grocery store, which has been a priority of the community for several decades, and dwelling units are dependent on the relocation of the ASD Student Transportation Facility. The facility uses a considerable amount of area and its location on the site would prevent a commercial development from having adequate access, impeding its potential to be viable.

The ASD Student Transportation Facility serves East and Bartlett High Schools, and all East-Anchorage elementary and middle schools. This facility is the only ASD Student Transportation Facility that is not privately owned. The current location is owned by the MOA and is managed by the ASD under a management agreement. The current facility occupies approximately 9.5 acres of land which includes partially covered bus parking for 124 buses with electrical hook-ups, employee parking, specialized equipment parking, snow storage, a facility with seven maintenance bays, a drive-thru wash bay, and an administrative area for staff support and operation functions. In addition, it includes three portable classroom buildings used as additional administrative space and storage, separate storage containers and bus refueling and cleaning stations.

Public buildings or facilities, such as the ASD Student Transportation Facility, are subject to a Public Facility Site Selection Study under Anchorage Municipal Code (AMC) 21.03.140. The purpose of this study is to document the analysis of alternative sites evaluated for the relocation of the ASD Student Facility and to provide the MOA with the results of this analysis and a recommendation for suitable sites for its relocation.

1.2 New Site Criteria

The goal of this site selection study is to identify sites that can be efficiently developed to accommodate the ASD Student Transportation Facility while providing a high level of efficient service for East Anchorage schools and residents. The study also considers the cost effectiveness of potential sites in terms of acquisition and development costs. The following criteria were used in the initial analysis of potential sites.

- Location
- Size
- Zoning District
- Accessibility
- Environmental Sensitivity

- Soil and Drainage
- Availability of Utilities
- Acquisition and Development Cost

These evaluation criteria are described further below.

Location- The ASD Student Transportation Facility serves schools in East Anchorage. The initial study area looked at sites from Lake Otis Parkway, east to Muldoon Road, and Debarr Road, south to Tudor Road. Due to the abundance of publicly owned land south of Tudor Road and along Dr. Martin Luther King Junior Avenue, the boundary was extended south as depicted in Figure 1, Study Area. Due to the operations of the facility, proximity to a high-capacity road, such as an arterial or greater classification in the Official Streets and Highway Plan (OSHP), is desirable to create an efficient and effective route.

Size- The size desired is based on the required area of the ASD Student Transportation Facility to function, including: bus maneuvering; maintenance and cleaning; fueling; parking; and office space for ASD support staff. The current facility covers approximately 9.5 acres. Various conceptual site layouts were prepared that show the facility could work on 8 acres, which was determined to be the minimum size parcel acceptable for a new location. Parcel shape influences functionality.

Zoning District - The ASD Student Transportation Facility is permitted as an Outdoor Storage of Vehicles and/ or Equipment associated with Community use in the Public Lands and Institutions (PLI) District. Alternatively, it is permitted in the Light Industrial (I-1) or Heavy Industrial (I-2) Districts as a storage yard. Sites that are zoned PLI, I-1, or I-2 District are preferred over those with other zoning designations. Rezoning a site would only be allowable if supported by the 2040 LUP and adopted land use plan map.

Accessibility - Accessibility considerations include the ease of ingress/egress from the property onto existing streets. Site proximity to arterial or collector roads is favored in the analysis, while use of residential streets for access is less favorable.

Environmental Resource Sensitivity- The environmental resource sensitivity criteria evaluates issues such as wetland functions and values, waterways, and upland habitats. High value wetlands and large areas of contiguous habitat are typically more cost prohibitive to develop. Sites that do not contain environmental resources are favored over sites that are encumbered.

Soil and Drainage- Soils, drainage, and groundwater characteristics are very important factors affecting development costs. In general, sites with engineered quality soils and good on-site drainage are less expensive to develop and are preferred.

Availability of Utilities- The ASD Student Transportation Facility requires water, sewer, storm drain, electric, gas, and telecommunications connection services. Sites with adequate utility access (proximity and capacity) are preferred to sites that lack some of these utilities. Sites requiring on-site wells and on-site septic systems require larger site sizes, as well as potentially higher operations and maintenance costs.

Acquisition and Development Cost- In general, municipally-owned property is preferable over privately-owned sites, as there is typically no direct cost associated with site acquisition. However, there is an opportunity cost associated with reserving municipal lands for a non-revenue-producing use. In addition, off-site development costs, such as constructing an access road or upgrading utility systems increase the overall cost to develop a site. Site characteristics, such as those mentioned above, are very important factors in development cost and can result in a no-cost site being more expensive in the end than a purchased site.

1.3 Site Selection Process

The site identification and evaluation process consisted of:

1. Determining search criteria and identifying desired parameters of the site.
2. Inventorying potentially available parcels.
3. Evaluating parcels against initial criteria and eliminating unsuitable sites.
4. Refining the inventory to only suitable parcels and expanding analysis on these sites.
5. Presenting the most suitable sites and documenting the merits and potential drawbacks for each.
6. Making a site recommendation based on the analysis.

A comprehensive list of potential sites was developed based on the following initial screening criteria:

- Location: Lake Otis Parkway, east to Muldoon Road, and Debarr Road, south to Dr. Martin Luther King Junior Avenue, including parcels directly abutting these streets (Figure 1- Study Area).
- Size: The parcel must be at least 8 acres in size.

The initial site inventory included 83 potential parcels within the study area. The zoning designation of each site was evaluated and only sites zoned PLI, I-1, or 1-2 District were retained for further evaluation. This resulted in 44 suitable sites for further consideration (Figure 2- Potential Sites for Analysis).

Of these 44 remaining sites, developed parcels, parcels with obvious environmental constraints (wetlands and/or lakes covering majority of site) (Figure 3 – Wetlands Map), or parcels not adjacent or in close proximity to an arterial or greater classified road were eliminated. This resulted in five sites to be evaluated against the remaining criteria.

1.4 Sites Selected for Further Analysis

The five sites selected for further analysis include Sites 13, 18, 21, 22, and 27 (Figure 2). Below is a brief overview of each site. A more detailed evaluation for each site is provided in Section 2 (Site Evaluations).

Site 13: Located at the northeast corner of Debarr Road and Patterson Street, the site is zoned I-1 District. The undeveloped parcel is approximately 12.8 acres and is currently under private ownership. There is a signalized intersection at Debarr Road and Patterson Street, providing good access. Access to Debarr Road provides good east/west connections to several major north/south corridors.

Site 18: Located near the southeast corner of East Tudor Road and Campbell Airstrip Road, the parcel is owned by the MOA and is zoned PLI District. The undeveloped parcel is 20 acres and has some wetlands on the site. Given the size of this parcel and the availability of adjacent undeveloped lands to the west (portion of site 15), there would likely be adequate area, not encumbered with wetlands, for at least an 8-acre development. The site enjoys good access from a signalized intersection at Tudor and Campbell Airstrip Roads, with Tudor Road providing east/west access to several major north/south corridors.

Site 21: Located south of Dr. Martin Luther King Junior Avenue and the Alaska State Crime Lab, this property is owned by the MOA and is zoned PLI District. This undeveloped parcel is 19.8 acres. The site has direct access onto Dr. Martin Luther King Junior Avenue which provides good east/west connections to several major north/south corridors.

Site 22: Located at the northeast corner of Muldoon Road and East 32nd Avenue, the site is adjacent to the Totem Theater. This parcel is zoned Two-Family Residential (R-2A) District, and is undeveloped. The parcel is approximately 24.8 acres and is owned by the Anchorage School District. The site has direct access onto Muldoon Road at a signalized intersection via East 32nd Avenue. Muldoon Road provides good north/south access to several major east/west corridors.

Site 27: Located near the northwest corner of Dr. Martin Luther King Junior Avenue and Tudor Centre Drive, the site is partially developed with the Anchorage Police Department. This parcel is zoned PLI District, and is approximately 25.7 acres, however the developable area is 9.6 acres. The site is positioned to potentially have direct access Dr. Martin Luther King Junior Avenue which provides good east/west connection, and Tudor Centre Drive, providing good north/south connections to several major corridors. There is a plat note restricting access to Tudor Centre Drive that can potentially be modified or removed to allow this connection.

1.5 Land Use Planning Considerations

The sites being considered for the relocation of the ASD Student Transportation Facility are subject to the provisions of the Anchorage Bowl Comprehensive Plan (Anchorage 2020), the 2040 LUP, East Anchorage District Plan (EADP), The UMED District Plan, and Anchorage Municipal Code (AMC) Title 21 land use regulations.

Anchorage 2020 does not specifically address development of these sites. The 2040 LUP designates site 13 as Town Center. Town Centers are intended to provide a focal point of activity for a group of neighborhoods and the regional area for major parts of the Anchorage Bowl and to serve as destinations for shopping, entertainment, and services in pedestrian-friendly settings. Sites 18, 21, and 22 are designated as Community Facility or Institution in the 2040 LUP. The Community Facility or Institution designation is intended for public or institutional facilities on public or institutional lands. The 2040 LUP designation supports the ASD Student Transportation Facility use.

Sites 13 and 22 are within the EADP area. The EADP land use map designates site 13 as Town Center, which, like the 2040 LUP, is intended to provide areas that serve as a focus of community activity including retail shopping and services, public facilities, and medium- to high-density housing. This

designation does not support the ASD Student Transportation Facility use on site 13. Site 22 is designated as School and Community Institutional in the EADP land use plan map. The purpose of this designation is to provide small- to medium-scale institutions that provides a community service for the surrounding area. This designation supports the ASD Student Transportation Facility use.

Sites 21 and 27 are located within the 3500 Tudor Road Master Plan area. The purpose of this plan is to provide a framework for development of the area south of Tudor Road between Tozier Track and Boniface Parkway. The 3500 Tudor Road Master Plan Land Use Map designates site 21 as Recreation and Recreation-Related Public Purposes, which does not support the ASD Student Transportation Maintenance Facility use. The plan designates site 27 as Suitable for New Development for institutional uses, which does support the ASD Student Transportation Maintenance Facility use.

Under Title 21, the PLI District is intended to include “major public and quasi-public civic, administrative, and institutional uses and activities” (AMC 21.04.060). The ASD Student Transportation Facility is permitted as an Outdoor Vehicle and/or Equipment Storage associated with Community Use in the PLI District, subject to approval of a Major Site Plan Review.

The I-1 District is intended primarily for “public and private light and general manufacturing, processing, service, storage, wholesale, and distribution operations along with other uses that support and/or are compatible with industrial uses (AMC 21.04.050). The ASD Student Transportation Facility is a permitted use in the I-1 District.

2.0 SITE EVALUTATIONS

The following provides a detailed discussion of the evaluation of the five sites. Existing condition maps, graphically summarizing each of the five sites, can be found in Appendix B.

2.1 Site 13 Evaluation

2.1.1 General Information/Size

Site 13 is located near the northeast corner of Debarr Road and Patterson street and can be found on MOA Grid SW1340. The site is privately owned and is just under 13 acres in size. The Parcel ID number is 006-411-19 and is legally described as Creekside Subdivision, Tract A, per plat 2012-065.

2.1.2 Zoning District

The site is zoned I-1 District. Under this designation, lots are required to be at least 50 feet wide, with a total area of 6,000 square feet or more. Front yards must be at least 10 feet deep, and side and rear yards must be 20 feet deep if adjacent to a residential district; otherwise 0 or at least 5 feet deep. There is a 50-foot height restriction for structures located within the I-1 District (AMC 21.06.020). While this parcel meets zoning requirements and the zoning designation supports the use, this site is designated as Town Center by the 2040 LUP and the East Anchorage District Plan, as noted in section 1.5. This designation does not support the use.

2.1.3 Accessibility

Access to this site is available via both Debarr Road and Patterson Street. Debarr Road is classified as a major arterial, which is preferred for this type of use. There is a signalized intersection at Debarr Road and Patterson Road which provides good multi-directional access to major corridors.

2.1.4 Environmental Resource Sensitivity

The site is not encumbered with any known wetlands, streams, or critical habitat. This site has been partially developed with fill and grade activities.

2.1.5 Soil and Drainage

The site is relatively level and drains to the northwest. Ground conditions generally consist of 20 to 35 feet of alluvial gravel with varying degrees of silt and sand overtop dense, glacial till. Pockets of loose silty soils are present across the site and fill up to several feet thick is present in some areas. Several feet of alluvial sand and gravel may have been mined in some areas and backfilled with inferior materials. Geotechnical reports from 2008 reference that the northern portion of the site appears to have been contaminated with petroleum hydrocarbons and chlorinated solvents and were in the process of being remediated.

2.1.6 Availability of Utilities

Water Supply

This site is serviced by AWWU from a water main located within the north side of Debarr Road, the east side of Patterson Street, and the north side of 10th Avenue. A water service extension would be required to connect into this water main.

Sewer

A sewer main is located within the east side of East 10th Avenue. A sewer mainline extension would be required to connect into this sewer main. This connection may require a bore under East 10th Avenue, which is a significant cost impact.

Storm Drain

The municipal storm system is available on the east portion of the site.

Electric

This property is within the Chugach Electric Association (CEA) service area. An electric main runs along the northern side of Debarr Road, the western side of Patterson Street, and the northern side of East 10th Avenue. An electric service with connect will be required to serve this site.

Gas

This property is within the ENSTAR service area. Gas is available on the south side of Debarr Road and the west side of Patterson Street.

Telecommunications

This property is within the Alaska Communications Service (ACS) service area. Telecommunications is available on the northern side of Debarr Road.

2.1.7 Acquisition/Site Development Cost

This site is privately owned and would need to be acquired. The site is currently not listed in the Alaska Multiple Listing Service (MLS) or otherwise advertised as being for sale. The 2018 MOA assessed value for the entire site is \$5,581,000.

Earthwork for site grading may involve filling low areas or improving soft silty areas by over excavation and replacement. Conventional shallow foundations are feasible with the potential for additional over excavation if deeper fill is encountered.

2.1.8 Summary of Approval Criteria Outlined in AMC 21.03.140.H

The approval criteria for public facilities site selection is outlined in AMC 21.03.140H and is summarized below for Site 13:

1. Whether the site will allow development that is compatible with current and projected land uses.

The site is identified as a town center in the 2040 LUP and the East Anchorage District Plan, as noted in section 1.5. This designation does not support this use. Therefore, this condition is not met.

2. Whether the site is large enough to accommodate the proposed use and future additions or other planned public facility

The site is just under 13 acres in size and is privately owned. The current facility is located on 9.5 acres and 8 acres has been determined to be the minimum lot size. The site is of adequate size for this project. This condition is met.

3. Whether the proposed government use and its intensity is compatible with the surrounding district and adopted policies for future development in the district.

The site is zoned I-1, Light Industrial and this facility is a permitted use. However, this site is designated as a Town Center by the 2040 LUP and the East Anchorage District Plan. This designation does not support the use. This condition is partially met.

4. Whether adequate utility and transportation infrastructure is available.

The site is served by the water, storm drain, electric, gas and telephone. A sewer main is located on the east side of 10th Avenue, which would require a sewer mainline extension to serve the property. Although there is a cost associated with the sewer mainline extension, utilities are located adjacent or near the site. The condition is met.

5. Whether the site is located near a transit route, if applicable.

This condition is not applicable.

6. Whether there are existing or planned walkways connecting the site to transit stops and surrounding residential areas, where applicable.

This condition is not applicable.

7. The environmental suitability of the site.

The site is not encumbered with any known wetlands, streams, or critical habitat. This condition is met.

8. The financial feasibility of the site, including maintenance and operations.

The site is privately owned and would need to be acquired. A portion of the site is currently developed with fill and grade activities. Additional earthwork for site grading may include filling low areas or improving soft silty areas by over excavation and replacement. Conventional shallow foundations are feasible with the potential for additional over excavation if deeper fill is encountered. This condition is met.

9. Whether the proposed site for a major municipal, state administrative offices conforms with the adopted policy priority for locating in the Central Business District. Satellite government offices and other civic functions are encouraged to locate in regional or town centers if practicable.

This condition is not applicable.

2.2 Site 18 Evaluation

2.2.1 General Information/Size

Site 18 is located along the south side of Tudor Road, east of the Tudor Road and Campbell Airstrip Road intersection within MOA Grid SW1839. The site is owned by the MOA Heritage Land Bank and is 21.6 acres in size. The Parcel ID number is 007-261-01 and is legally described as T13N R3W SEC 35 N2NE4NE4. This site is subject to a US Department of Interior Bureau of Land Management Certificate of Approval (number 50-17) to transfer lands to the MOA to be used for public parks and recreation purposes, and other compatible public purposes only. The use of the ASD Student Transportation Facility is considered such a public purpose, and is consistent with development of adjacent land that is also affected by this Certificate of Approval. This site also includes a portion of Parcel ID 007-261-06, owned by the MOA School District, to provide adequate access to the site via Campbell Airstrip Road.

2.2.2 Zoning District

This site is zoned PLI District. Under this designation, lots are required to be at least 50 feet wide, with a total area of 6,000 square feet or more, with up to 45 percent maximum lot coverage. Front, rear, and side yard setbacks shall be 25 feet when abutting a DR, PR, PLI, or residential district; otherwise, no yard

is required. The height restriction for structures located within the PLI District is 45 feet (AMC 21.06.020).

This parcel meets these requirements, and as noted in section 1.5, this site is designated as Community Facility or Institution by the 2040 LUP. This designation supports the use.

2.2.3 Accessibility

Access to this site is available via both Tudor Road and Campbell Airstrip Road. Tudor Road is classified as a major arterial by the OSHP, which is preferred for this type of use. Campbell Airstrip Road is not specifically classified in the OSHP and is therefore considered a local street, although it serves and is constructed as a collector. There is a signalized intersection at East Tudor Road and Campbell Airstrip Road, providing multi-directional access, with East Tudor Road providing good access to major corridors. A traffic study will likely be required, which would identify any off-site traffic improvements that would be required as part of the development. There is potential for a secondary access point from the private drive that serves Benny Benson that would require a shared access agreement.

2.2.4 Environmental Resource Sensitivity

A portion of the property is encumbered with Class A wetlands. Class A wetlands have the highest resource values, and perform at least two significant wetland functions. Class A wetlands are not to be altered or otherwise disturbed in any manner. Any activity that includes placement of fill in a Class A wetland requires an Individual Section 404 permit from the Corps of Engineers prior to development. The site is large enough that it could likely be developed without disturbing any onsite wetlands.

2.2.5 Soil and Drainage

The southwestern portion of this site is a topographic high which supports the Municipality's 5 million gallon (MG) and 10 MG water tanks. The east and southeastern parcel are delineated as Class A wetlands and likely contain significant peat and may be unsuitable for structures or pavement. The northern parcel (or half of the area) is primarily the hill or topographic high. Based on the geotechnical report for the water tank, the hill consists of 15 feet of loose silt or silty sand over dense, silty sand and gravel (till). The dense soil is suitable for conventional foundations for structures or pavement sections. Undeveloped areas may contain relic permafrost, due to the north facing slope aspect.

2.2.6 Availability of Utilities

Water Supply

The site is served by AWWU by a public water main line that runs along the northern property boundary.

Sewer

A sewer mainline is located within the north side of East Tudor Road. A sewer mainline extension would be required to connect to this sewer main.

Storm Drain

The municipal storm drain runs along the north side of Tudor Road.

Electric

This property is within the CEA service area. An electric main runs along north property boundary within the south side of Tudor Road.

Gas

This property is within the ENSTAR service area. Gas is available on the south side of Tudor Road.

Telecommunications

This property is within the ACS service area. Telecommunications is available on the south side of Tudor Road.

2.2.7 Ownership and Acquisition Cost

This site is owned by the MOA Heritage Land Bank, so there would be no cost associated with acquisition. This use would be subject to approval of a Major Site Plan Review, which would cost approximately \$25-30K requires an approximate 4-month time-period for approval.

Earthwork considerations include significant grading to level the site, particularly the northern parcel. The silty soil may be difficult to compact due to the high fines content (30+ percent) for cut and fill although it is possible. Areas of fill supporting structures may require imported NFS fill to reduce frost heave movement for cold foundations.

2.2.8 Summary of Approval Criteria Outlined in AMC 21.03.140.H

The approval criteria for public facilities site selection is outlined in AMC 21.03.140H and is summarized below for Site 18:

1. Whether the site will allow development that is compatible with current and projected land uses.

The site is identified as a Community Facility or Institution by the 2040 LUP. This designation supports the use. This condition is met.

2. Whether the site is large enough to accommodate the proposed use and future additions or other planned public facility

The site is 21.6 acres in size and owned by the MOA Heritage Land Bank. The current facility is located on 9.5 acres and 8 acres has been determined to be the minimum lot size. The site is of adequate size for this project. This condition is met.

3. Whether the proposed government use and its intensity is compatible with the surrounding district and adopted policies for future development in the district.

The site is zoned PLI and the use is permitted in this zoning district. The site is designated as a Community Facility or Institution by the 2040 LUP, which supports this use. This condition is met.

4. Whether adequate utility and transportation infrastructure is available.

The site is served by the water, storm drain, electric, gas and telephone. A sewer main is located within the north side of East Tudor Road and a sewer mainline extension would be required to serve the site. Although there is a cost associated with the sewer mainline extension, utilities are located adjacent or near the site. The condition is met.

5. Whether the site is located near a transit route, if applicable.

This condition is not applicable.

6. Whether there are existing or planned walkways connecting the site to transit stops and surrounding residential areas, where applicable.

This condition is not applicable.

7. The environmental suitability of the site.

A portion of the property is encumbered with Class A wetlands. Class A wetlands have the highest resource values and perform at least two significant wetland functions. Class A wetlands are not to be altered or otherwise disturbed in any manner. However, the site is large enough that it could likely be developed without disturbing any onsite wetlands. Since development could likely occur without disturbing the Class A wetlands, the condition is met.

8. The financial feasibility of the site, including maintenance and operations.

The site is owned by the MOA Heritage Land Banks, so there would be no cost associated with acquisition. Earthwork considerations include significant grading to level the site, particularly the northern parcel. Areas of fill supporting structures may require imported NFS fill to reduce the frost heave movement for cold foundation. Although acquisition cost is not required, the earthwork associated with the site could have a significant cost. Therefore, this condition is partially met.

9. Whether the proposed site for a major municipal, state administrative offices conforms with the adopted policy priority for locating in the Central Business District. Satellite government offices and other civic functions are encouraged to locate in regional or town centers if practicable.

This condition is not applicable.

2.3 Site 21 Evaluation

2.3.1 General Information/Size

Site 21 is located south of the intersection of Dr. Martin Luther King Junior Avenue and Tudor Centre Drive and can be found on MOA Grid SW1836. The site is owned by the MOA Heritage Land Bank and is just under 20 acres in size. The Parcel ID number is 008-121-08 and is legally described as Tudor Municipal Campus Subdivision, Tract 6, per plat 2009-16. This site is also subject to the US Department

of Interior Bureau of Land Management Certificate of Approval (number 50-17) discussed above. The use of the ASD Student Transportation Facility is considered such public purpose and is consistent with development of adjacent land that is also affected by this Certificate of Approval.

2.3.2 Zoning District

This site is zoned PLI District. Under this designation, lots are required to be at least 50 feet wide, with a total area of 6,000 square feet or more, with up to 45 percent maximum lot coverage. Front, rear, and side yard setbacks shall be 25 feet when abutting a DR, PR, PLI, or residential district; otherwise, no yard is required. The height restriction for structures located within the PLI District is 45 feet (AMC 21.06.020).

This parcel meets these requirements and as noted in section 1.5, this site is designated as Community Facility or Institution by the 2040 LUP. This designation supports the use. However, the applicable 3500 Tudor Road Master Plan Land Use Map designation of Recreation and Recreation-Related Public Purposes does not support the use.

2.3.3 Accessibility

Access to this site as available via Dr. Martin Luther King Junior Avenue, which is classified as a minor arterial by the OSHP. A road classification of arterial or greater is desired for the facility and would satisfy that requirement. There is a signalized intersection at Dr. Martin Luther King Junior Avenue and Tudor Centre Drive and provides good access to major corridors.

2.3.4 Environmental Resource Sensitivity

This site is an isolated upland area surrounded by Class A wetlands

2.3.5 Soil and Drainage

Site 21 has geotechnical data nearby for the roadway and trail overpass. Peat from 1 to 6 feet deep was encountered overlying silt, silty sand and gravel, and sand to depths of 15 to 20 feet. Below this, very stiff, lean clay approximately 10 feet thick over silty gravel, silt, and sand to 60 feet. There is a local topographic high, with potentially 30 to 40 feet of site elevation change across the parcel. Drainage across the site is generally to the west with the area draining south towards Campbell Creek. Undeveloped areas may contain discontinuous permafrost.

2.3.6 Availability of Utilities

Water Supply

This site is served by AWWU from a water main located within the north side of Dr. Martin Luther King Junior Avenue. A water service extension would be required to connect into this water main. This connection will likely require a bore under Dr. Martin Luther King Junior Avenue, which is a significant cost impact.

Sewer

A sewer mainline is located within the east side of Elmore Road. A mainline extension would be required

to connect to this sewer main. This connection will likely require a bore under Elmore Road and Dr. Martin Luther King Junior Avenue, which is a significant cost impact.

Storm Drain

The municipal storm drain is available within Dr. Martin Luther King Junior Avenue.

Electric

This property is within the CEA service area. Electric mains run along the east sides of Elmore Road and Tudor Centre Drive. An electric service connect will be required to serve this site.

Gas

This property is within the ENSTAR service area. Gas is available along the south side of Tudor Drive.

Telecommunications

This property is within the ACS service area. There are no telecommunications connections near the property and will need to be developed to serve this site.

2.3.7 Ownership and Acquisition Cost

This site is owned by the MOA Heritage Land Bank, so there would be no cost associated with acquisition. This use would be subject to approval of a Major Site Plan Review, which would cost approximately \$25-30K and requires an approximate 4-month time-period for approval.

Earthwork considerations include significant cut and fill to the level the parcel. The site appears generally suitable to support structures and pavement with up to 6 feet of peat observed in the area that will require over excavation and replacement.

2.3.8 Summary of Approval Criteria Outlined in AMC 21.03.140.H

The approval criteria for public facilities site selection is outlined in AMC 21.03.140H and is summarized below for Site 21:

1. Whether the site will allow development that is compatible with current and projected land uses.

The site is identified as a Community Facility or Institution by the 2040 LUP. This designation supports the use. However, the applicable 3500 Tudor Road Master Plan Land Use map designation of Recreation and Recreation-Related Public Purposes does not support the use. This condition is not met.

2. Whether the site is large enough to accommodate the proposed use and future additions or other planned public facility

The site is just under 20 acres in size and owned by the MOA Heritage Land Bank. The current facility is located on 9.5 acres and 8 acres has been determined to be the minimum lot size. The site is of adequate size for this project. This condition is met.

3. Whether the proposed government use and its intensity is compatible with the surrounding district and adopted policies for future development in the district.

The site is zoned PLI and the use is permitted in this zoning district. The site is designated as a Community Facility or Institution by the 2040 LUP, which supports this use. However, the applicable 3500 Tudor Road Master Plan land use Map designation of Recreation and recreation-Related Public Purposes does not support the use. This condition is not met.

4. Whether adequate utility and transportation infrastructure is available.

The site is served by the storm drain, electric, gas and telephone. A water main is located within the north side of Dr. Martin Luther King Junior Avenue. A water service connection would likely require a bore under Dr. Martin Luther King Junior Avenue, which is a significant cost impact. A sewer mainline is located within the east side of Elmore Road. A mainline extension would be required to provide sewer service. This would likely require a bore under Elmore Road and Dr. Martin Luther King Junior Avenue, which is a significant cost. Since both water and sewer service would likely require roadway boring, which is a significant cost impact, the condition is not met.

5. Whether the site is located near a transit route, if applicable.

This condition is not applicable.

6. Whether there are existing or planned walkways connecting the site to transit stops and surrounding residential areas, where applicable.

This condition is not applicable.

7. The environmental suitability of the site.

The site is an isolated upland area surrounded by Class A wetlands. Therefore, the condition is met.

8. The financial feasibility of the site, including maintenance and operations.

The site is owned by the MOA Heritage Land Banks, so there would be no cost associated with acquisition. Earwork considerations include significant cut and fill to level the parcel. The site appears generally suitable to support structures and pavement with up to 6 feet of peat observed in the area that will require over excavation and replacement. Therefore, this condition is met.

9. Whether the proposed site for a major municipal, state administrative offices conforms with the adopted policy priority for locating in the Central Business District. Satellite government offices and other civic functions are encouraged to locate in regional or town centers if practicable.

This condition is not applicable.

2.4 Site 22 Evaluation

2.4.1 General Information/Size

Site 22 is located near the northeast corner of Muldoon Road and East 32nd Avenue and can be found on MOA Grid SW1641. This site is adjacent to Totem Theater. The site is owned by the MOA School District and is just under 25 acres in size. The Parcel ID number is 007-291-07 and is generally described as T13N R3W SEC 25 NW4NW4NE4&NE4NW4NE4 PTNS & E2NW4NE4&NW4NW4NE4 PTNS.

2.4.2 Zoning District

This site is zoned R-2A District, which does not allow outdoor storage associated with community uses as a permitted or conditional use. Under this designation, lots are required to be at least 50 feet wide, with a total area of 6,000 square feet or more, with up to 40 percent maximum lot coverage. Front yard setbacks must be 20 feet deep, side yards must be 5 feet deep, and rear yards must be 10 feet deep. The height restriction for primary structures located within the R-2A District is 30 feet (AMC 21.06.020). This site was acquired by the ASD for a possible middle school or elementary school. Following the development of Begich Middle School at another site, only an elementary school is required for this area. The site is large enough to accommodate a future elementary school and the ASD Student Transportation Facility.

The site would have to go through a zoning map amendment to rezone the parcel to PLI District, which is supported by the East Anchorage District Plan designation of School and Community Institution as well as the 2040 LUP designation of Community Facility or Institution, noted in section 1.5. This designation supports the use. However, the possible relocation for the ASD Student Transportation Facility at this location was presented to the Northeast Community Council on September 21, 2017. This was met by opposition by the community due to surrounding residential uses, and it was determined that a site selection process should be performed to determine if there were any other suitable sites that would not impact residential development.

2.4.3 Accessibility

Access to this site is available via Muldoon Road. Muldoon Road is classified as a major arterial by the OSHP, which is preferred for this type of use. There is a signalized intersection at Muldoon Road and East 32nd Avenue and Muldoon Road provides good access to several major transportation corridors.

2.4.4 Environmental Resource Sensitivity

A portion of the site, along the east property line, is encumbered with Class C wetlands. Given the size and shape of the parcel, it is likely that an 8-acre development would work on the site with minimal to no disturbance of the wetlands.

2.4.5 Soil and Drainage

Site 22 has multiple geotechnical studies which have been completed for private entities. The northwest area of the parcel appears to be primarily silty sand and gravel capable of supporting conventional shallow foundations or parking areas. This area is also the high topographical point with onsite drainage to the eastern portion. The eastern portion of the site is lower elevation and contains uncontrolled fill consisting of silty sand, silty gravel, and peat to depths of 23 feet overlying natural peat to depths up to 33 feet. Overall peat thickness is up to 25 feet thick in the deeper areas.

2.4.6 Availability of Utilities

Water Supply

This site is served by AWWU from a public water main line, which runs from East 32nd Avenue to East Northern Lights Boulevard.

Sewer

A public sewer main line runs along a portion of East 32nd Avenue, serving the adjacent Totem Theatre. A main line extension, bringing sewer to the site, would be required.

Storm Drain

A municipal storm drain runs along the south side of East 32nd Avenue and available to this site from its southern boundary.

Electric

This property is within the CEA service area. An electric main runs along eastern property boundary, and a portion of the northern property boundary. An electric service connect will be required to serve this site.

Gas

This property is within the ENSTAR service area. Gas is available on the south side of East 32nd Avenue.

Telecommunications

This property is within the ACS service area. Telecommunications is available on the northern side of East 32nd Avenue.

2.4.7 Ownership and Acquisition Cost

This site is owned by the MOA School District, so there would be no cost associated with acquisition. The site would need to be rezoned to PLI District which could cost between approximately \$25-30K and would add 6-9 months to the development. This use would be subject to approval of a Major Site Plan Review, which would cost approximately \$25-30K and requires an approximate 4-month time-period for approval.

Excavation and replacement of deep peat is typically not economical for parking or structures. The northwest portion of the site appears suitable for structures. The eastern portion could be surcharged to reduce settlement. Pavement or canopy structures are not recommended in the eastern portions of the

site without surcharging the site due to the substantial peat thickness (up to 25 feet). Deep foundations such as driven piles are possible through the peat but may require pile lengths more than 50 feet due to down drag forces or frost heave resistance.

2.4.8 Summary of Approval Criteria Outlined in AMC 21.03.140.H

The approval criteria for public facilities site selection is outlined in AMC 21.03.140H and is summarized below for Site 22:

1. Whether the site will allow development that is compatible with current and projected land uses.

The site is currently zoned R-2A, which does not allow outdoor storage associated with community uses as a permitted or conditional use. The site would need to go through a zoning map amendment to rezone the parcel to PLI District, which is supported by the East Anchorage District Plan designation of School and Community Institution as well as the 2040 LUP designation of Community Facility or Institution. This designation supports the use. However, the possible relocation for the ASD Student Transportation Facility at this location was presented to the Northeast Community Council on September 21, 2017. This was met by opposition by the community due to surrounding residential uses, and it was determined that a site selection process should be performed to determine if there were any other suitable sites that would not impact residential development. Therefore, the condition is not met.

2. Whether the site is large enough to accommodate the proposed use and future additions or other planned public facility

The site is just under 25 acres in size and owned by the MOA School District. The current facility is located on 9.5 acres and 8 acres has been determined to be the minimum lot size. The site is of adequate size for this project. This condition is met.

3. Whether the proposed government use and its intensity is compatible with the surrounding district and adopted policies for future development in the district.

The site is currently zoned R-2A, which does not allow outdoor storage associated with community uses as a permitted or conditional use. The site would need to go through a zoning map amendment to rezone the parcel to PLI District, which is supported by the East Anchorage District Plan designation of School and Community Institution as well as the 2040 LUP designation of Community Facility or Institution. This designation supports the use. However, the possible relocation for the ASD Student Transportation Facility at this location was presented to the Northeast Community Council on September 21, 2017. This was met by opposition by the community due to surrounding residential uses, and it was determined that a site selection process should be performed to determine if there were any other suitable sites that would not impact residential development. Therefore, the condition is not met.

4. Whether adequate utility and transportation infrastructure is available.

The site is currently served by water, sewer, storm drain, electric, gas and telephone. Therefore, the condition is met.

5. Whether the site is located near a transit route, if applicable.

This condition is not applicable.

6. Whether there are existing or planned walkways connecting the site to transit stops and surrounding residential areas, where applicable.

This condition is not applicable.

7. The environmental suitability of the site.

A portion of the site, along the east property line, is encumbered with Class C wetlands. Given the size and shape of the parcel, it is likely that an 8-acre development would work on the site with minimal to no disturbance of the wetlands. Therefore, the condition is met.

8. The financial feasibility of the site, including maintenance and operations.

The site is owned by the MOA School District, so there would be no cost associated with acquisition. The site would need to be rezoned, which has a cost and schedule impact to the project. A Major Site Plan Review would also be required.

The northwest portion of the site appears suitable for structures. The eastern portion could be surcharged to reduce settlement. Pavement or canopy structures are not recommended in the eastern portion of the site without surcharging the site due to substantial peat thickness (up to 25 feet). Deep foundations such as driven piles are possible through the peat but may require pile lengths more than 50 feet due to down drag forces or frost heave resistance. Due to the cost associated with a rezone and Major Site Plan Review along with the associated construction cost, it may not be financially feasible to use this site. Therefore, the condition is not met.

9. Whether the proposed site for a major municipal, state administrative offices conforms with the adopted policy priority for locating in the Central Business District. Satellite government offices and other civic functions are encouraged to locate in regional or town centers if practicable.

This condition is not applicable.

2.5 Site 27 Evaluation

2.5.1 General Information/Size

Site 27 is located near the northwest corner of Dr. Martin Luther King Junior Avenue and Tudor Centre Drive, and can be found on MOA Grid SW1836. The site is owned by the MOA and is approximately 25.7

acres in size, however is partially developed with the Anchorage Police Department. The portion of this site that is developable is 9.4 acres and may be developed further to the west on current Animal Control land, if additional space is required. The Parcel ID is 008-091-16 and is legally known as Tudor Municipal Campus, Tract 2, per plat 2009-016.

2.5.2 Zoning District

This site is zoned PLI District. Under this designation, lots are required to be at least 50 feet wide, with a total area of 6,000 square feet or more, with up to 45 percent maximum lot coverage. Front, rear, and side yard setbacks shall be 25 feet when abutting a DR, PR, PLI, or residential district; otherwise, no yard is required. The height restriction for structures located within the PLI District is 45 feet (21.06.020).

This parcel meets these requirements, and as noted in section 1.5, this site is designated as Community Facility or Institution by the 2040 LUP. This designation supports the use.

2.5.3 Accessibility

Access to this site is available via Dr. Martin Luther King Junior Avenue, which is classified as a minor arterial by the OSHP. A road classification of arterial or greater is desired for the facility, and would satisfy that requirement. There is a signalized intersection at Dr. Martin Luther King Junior Avenue and Tudor Centre Drive and provides good access to major corridors. Plat 2009-016 restricts direct access onto Tudor Centre Drive, which may be modified or removed if approved by the Platting Board to allow this access. A traffic study will likely be required as part of the development, which would identify any off-site traffic improvements that would be required as part of the development. There is potential for a secondary access point from the private drive that serves the Anchorage Police Department that would require a shared access agreement.

2.5.4 Environmental Resource Sensitivity

The 9.4 acre developable portion of this site is encumbered with Class B and C wetlands. Given the size and shape of the parcel, it is likely that development would work on the site with minimal disturbance of the Class C wetlands. Development of wetlands may be permitted following issuance of an Individual Section 404 Permit from the Corp of Engineers. This site was previously granted a Section 404 permit to the MOA, however a new permit would need to be obtained.

2.5.5 Soil and Drainage

Site 27 has geotechnical data that was obtained during development of the Anchorage Police Department Facilities. In general, 1 to 10 feet of peat overlay sand and gravel with silt, with sand being more prevalent than gravel. Existing geotechnical data is to a maximum depth of 30 feet. The water table is shallow, typically between 2 and 10 feet below ground surface. Topography is generally flat, with ridges 5 to 15 feet in height scattered over the site. These ridges are waste piles from gravel extraction in the area and contain organic material. Existing material below the peat is dense and would likely support conventional foundations for structures or pavement sections.

2.5.6 Availability of Utilities

Water Supply

The site is served by AWWU by a public water main line that runs along the southern property boundary.

Sewer

A sewer mainline is located to the west of this site, south of the Anchorage Police Department. A mainline extension would be required to connect to this sewer main.

Storm Drain

The municipal storm drain is available near the southern boundary of the site at Dr. Martin Luther King Junior Avenue, and east of the property at Tudor Centre Drive.

Electric

This property is within the CEA service area. An electric main runs along west property boundary. An electric service extension may be required to enhance service to this site.

Gas

This property is within the ENSTAR service area. Gas is available on the south side of Tudor Drive, north of the property.

Telephone

This property is within the ACS service area. Telephone is available on the southern side of East Tudor Road, north of the property.

2.5.7 Ownership and Acquisition Cost

This site is owned by the MOA, with management authority to MOA Real Estate Services, so there would be no cost associated with acquisition. This use would be subject to approval of a Major Site Plan Review, which would cost approximately \$25-30K requires an approximate 4-month time-period for approval. Section 404 permitting would add additional cost and potential development time for this site.

Earthwork considerations include significant grading to level the site particularly the northern parcel. The silty soil may be difficult to compact due to the high fines content (30+ percent) for cut and fill although it is possible. Areas of fill supporting structures may require imported NFS fill to reduce frost heave movement for cold foundations.

[2.5.8 Summary of Approval Criteria Outlined in AMC 21.03.140.H](#)

The approval criteria for public facilities site selection is outlined in AMC 21.03.140H and is summarized below for Site 27:

1. Whether the site will allow development that is compatible with current and projected land uses.

The site is currently zoned PLI and this use is permitted. The site is designated as a Community Facility or Institution in the 2040 LUP. This designation supports the use. Therefore, the condition is met.

2. Whether the site is large enough to accommodate the proposed use and future additions or other planned public facility

The site is 25.7 acres in size, however is partially developed with the Anchorage Police Department. The portion of this site that is developable is 9.4 acres. The current facility is located on 9.5 acres and 8 acres has been determined to be the minimum lot size. The site is of adequate size for this project. This condition is met.

3. Whether the proposed government use and its intensity is compatible with the surrounding district and adopted policies for future development in the district.

The site is zoned PLI and is designated as a Community Facility or Institution by the 2040 LUP. Therefore, the condition is not met.

4. Whether adequate utility and transportation infrastructure is available.

The site is currently served by water, storm drain, electric, gas and telephone. A sewer mainline is located to the west of this site, south of the Anchorage Police Department. A mainline extension would be required to provide sewer service to the site. Although there is a cost associated with the sewer mainline extension, utilities are available at or near the site. Therefore, the condition is met.

5. Whether the site is located near a transit route, if applicable.

This condition is not applicable.

6. Whether there are existing or planned walkways connecting the site to transit stops and surrounding residential areas, where applicable.

This condition is not applicable.

7. The environmental suitability of the site.

The 9.4 acre developable portion of this site is encumbered with Class B and C wetlands. Given the size and shape of the parcel, it is likely that development would work on the site with minimal disturbance of the Class C wetlands. Development of wetlands may be permitted following issuance of an Individual Section 404 Permit from the Corp of Engineers. This site was previously granted a Section 404 permit to the MOA; however, a new permit would need to be obtained. Although wetland permitting may be required, the site was previously granted a Section 404. Therefore, the condition is met.

8. The financial feasibility of the site, including maintenance and operations.

The site is owned by the MOA with management authority to MOA Real Estate Services, there would be no cost associated with acquisition.

Earthwork considerations included significant grading to level the site particularly the northern parcel. Areas of fill supporting structures may require imported NFS fill to reduce frost heave movement for cold foundations. Due to the potential earthwork requirements, the condition is partially met.

9. Whether the proposed site for a major municipal, state administrative offices conforms with the adopted policy priority for locating in the Central Business District. Satellite government offices and other civic functions are encouraged to locate in regional or town centers if practicable.

This condition is not applicable.

3.0 COMPARISON AND RECOMMENDATIONS

All five potential sites present challenges and benefits when considered for the potential of the ASD Student Transportation Facility relocation. However, Sites 18, 21, and 27 clearly are more desirable than Sites 13 and 22.

While site 13 is zoned I-1, the ASD Student Transportation Facility it is not in line with the 2040 LUP or the EADP. There is access to utilities, however the soils are poor and likely has unknown materials placed on site and on-site contamination has been previously reported. Furthermore, the site it is under private ownership and based on the MOA's assessed taxable value of \$5,581,000, acquisition costs could be significant.

Site 18 is zoned PLI District and is designated Community Facility or Institution in the 2040 LUP, which both allow the ASD Student Transportation Facility. There is good access from a signalized intersection at Tudor and Campbell Airstrip Road. While the site is partially encumbered with wetlands, it is large enough to develop without disturbing them and soils suitable for development are present on the remainder of the site. The site has sufficient access to utilities. This site is owned by the MOA, resulting in no direct acquisition costs.

Site 21 is zoned PLI District with a 2040 LUP designation of Community Facility and Institutions that support the ASD Student Transportation Facility, however the 3500 Tudor Road Land Use Plan designates this area for Recreation and Recreation-Related Public Purposes, which does not support this use, as it is inconsistent with previous commitments to agencies reflected by this plan. There is a signalized intersection at Dr. Martin Luther King Junior Avenue and Tudor Centre Drive, providing good access. While the site is owned by the MOA and the soils are likely suitable for development, development will likely include extensive cut and fill activities. Utility connections will likely require boring under Dr. Martin Luther King Junior Avenue, which could also result in significant costs.

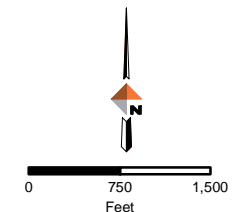
Site 22 is zoned R-2A District with a 2040 LUP designation of Community Facility and Institutions, which supports the use and a potential rezone to PLI District. There is a signalized intersection at East 32nd Avenue and Muldoon Road, providing good access to the site. This site is owned by the MOA and has adequate access to utilities, but may be difficult to economically develop due to additional entitlements required to allow the use and mitigation measures associated with these entitlements.

Site 27 is zoned PLI District and has a 2040 LUP designation of Community Facility or Institution, which both allow the ASD Student Transportation Maintenance Facility. There is a signalized intersection at Dr. Martin Luther King Junior Avenue and Tudor Centre Drive, potentially providing good access to the site as the plat note currently restricts direct access to Tudor Centre Drive, which may be modified through a platting action; an additional access point from the private drive that serves the Anchorage Police Department provides secondary access to the site. The site is owned by the MOA, resulting in no direct acquisition costs. The site has adequate access to utilities. While the site is encumbered by Class B and C wetlands, a development permit for a portion of this site from the Corp of Engineers has been previously approved, and can likely be obtained in the future for the areas encumbered with Class C wetlands. Existing soils will likely support traditional foundation and development.

Based on the site selection analysis, Site 18 and 27 would maximize the service efficiency while having the least negative impact on the surrounding neighborhoods. Both sites are in close proximity to the existing facility, limiting the impact on standard operations, while maintaining distance from residential districts. Site 27 was previously planned for the Anchorage Police Department expansion for supporting facilities, however is not anticipated to be required in the near future following the recent acquisition and long-term lease of the LIO Building downtown, and the ASD Student Transportation Maintenance Facility use will continue to support a community and institutional use. Development costs of Site 18 would likely be equal to the cost of the other evaluated sites, and Site 27 may incur a slightly higher development cost due cost of permitting and mitigating on site wetlands. Both sites are undeveloped, owned by the MOA, zoned PLI, and the use is supported by the 2040 LUP. This report recommends Site 18 or 27 as the most suitable for the relocation of the ASD Student Transportation Maintenance Facility.



 Study Area



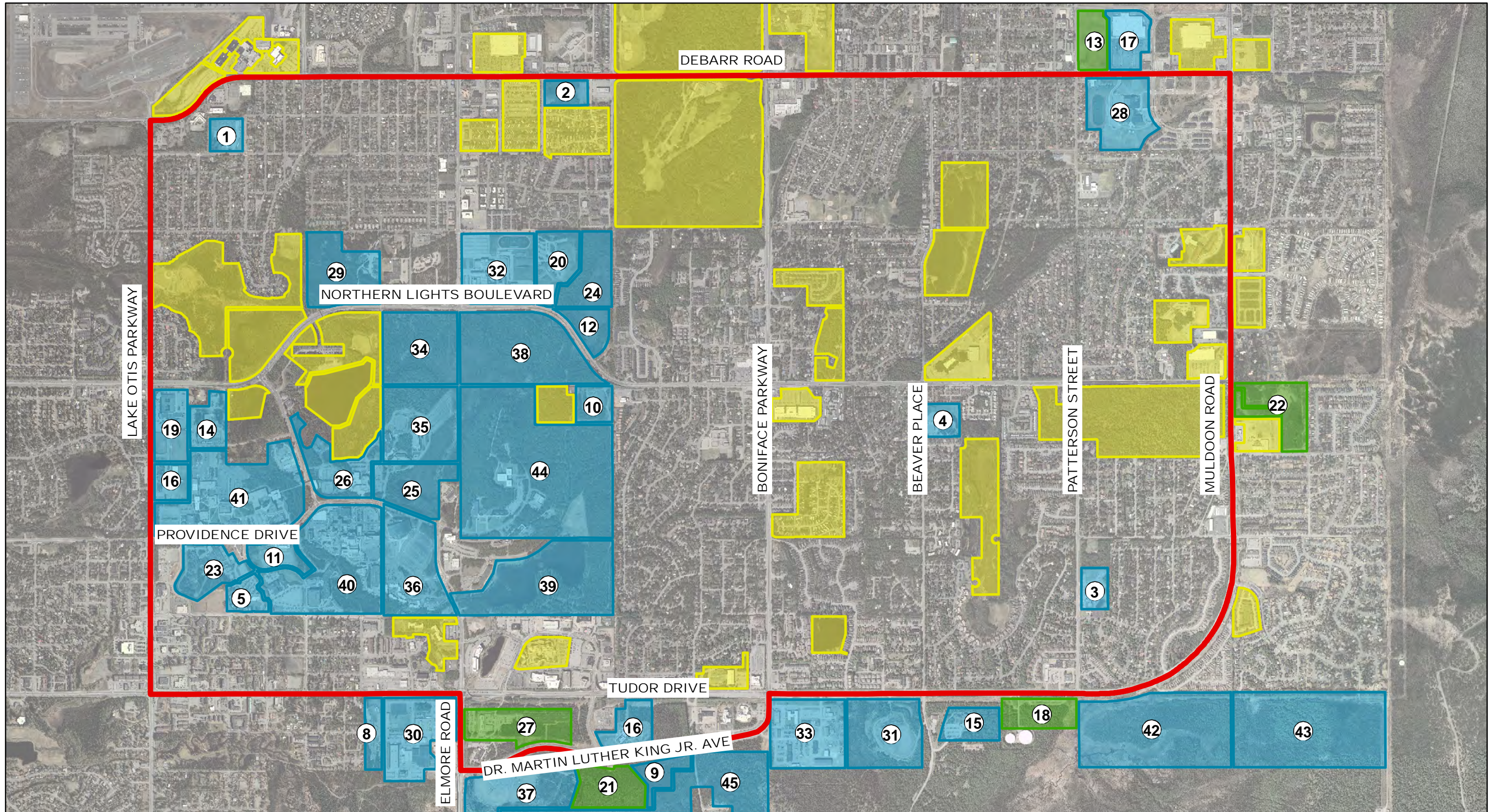
Study Area

ASD Student Transportation Maintenance
Facility Site Selection Study

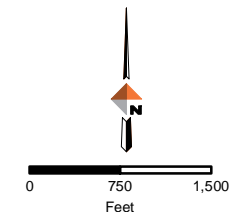


Date: October 11, 2018

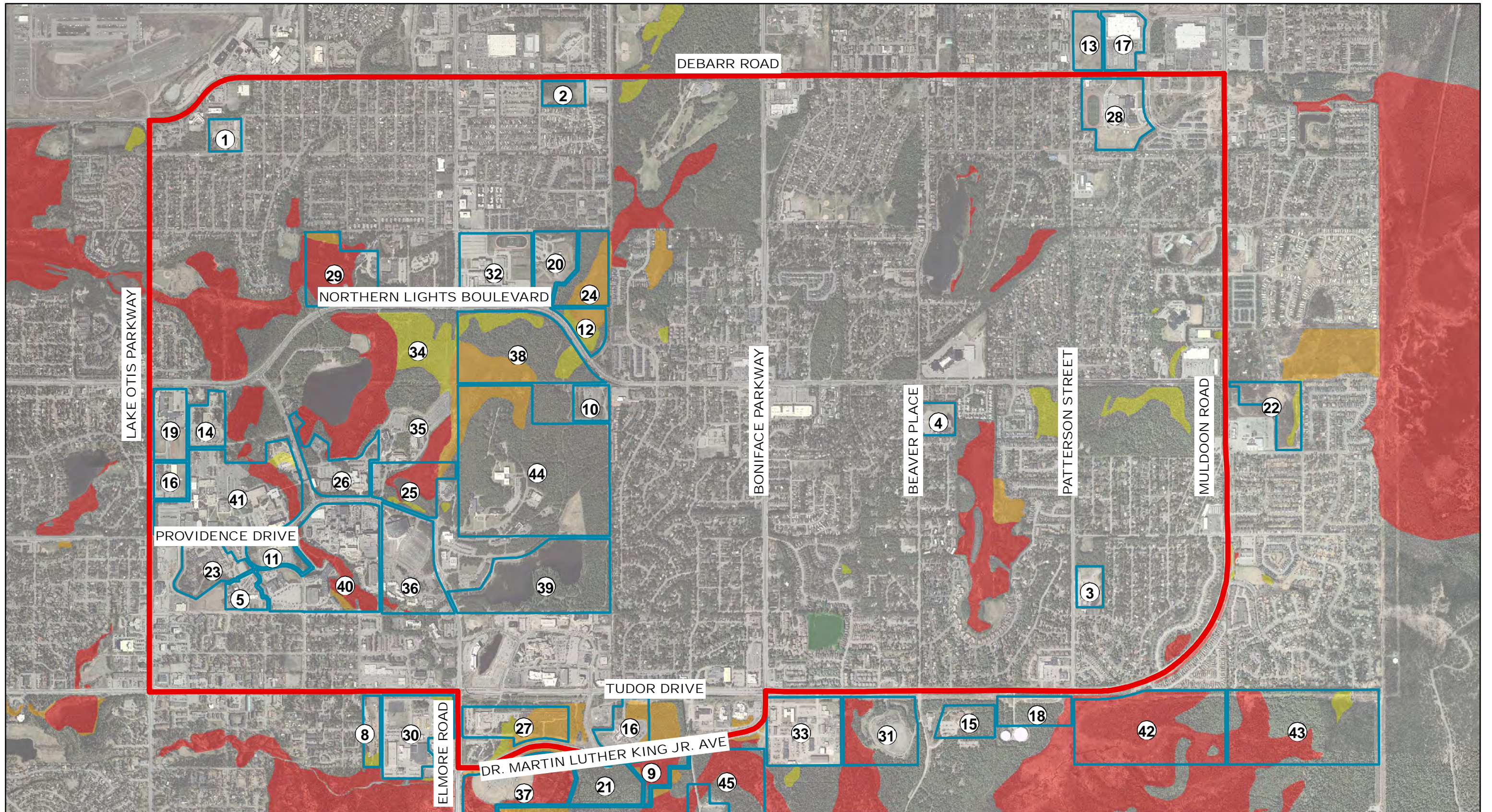
Figure 1



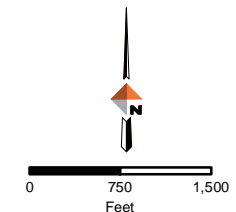
- Study Area
 - Initial Sites Selected
 - Second Round Sites Selected
 - Final Sites for Evaluation
- ① Site ID Number



Sites for Evaluation	
ASD Student Transportation Maintenance Facility Site Selection Study	
	Date: October 11, 2018
Figure 2	

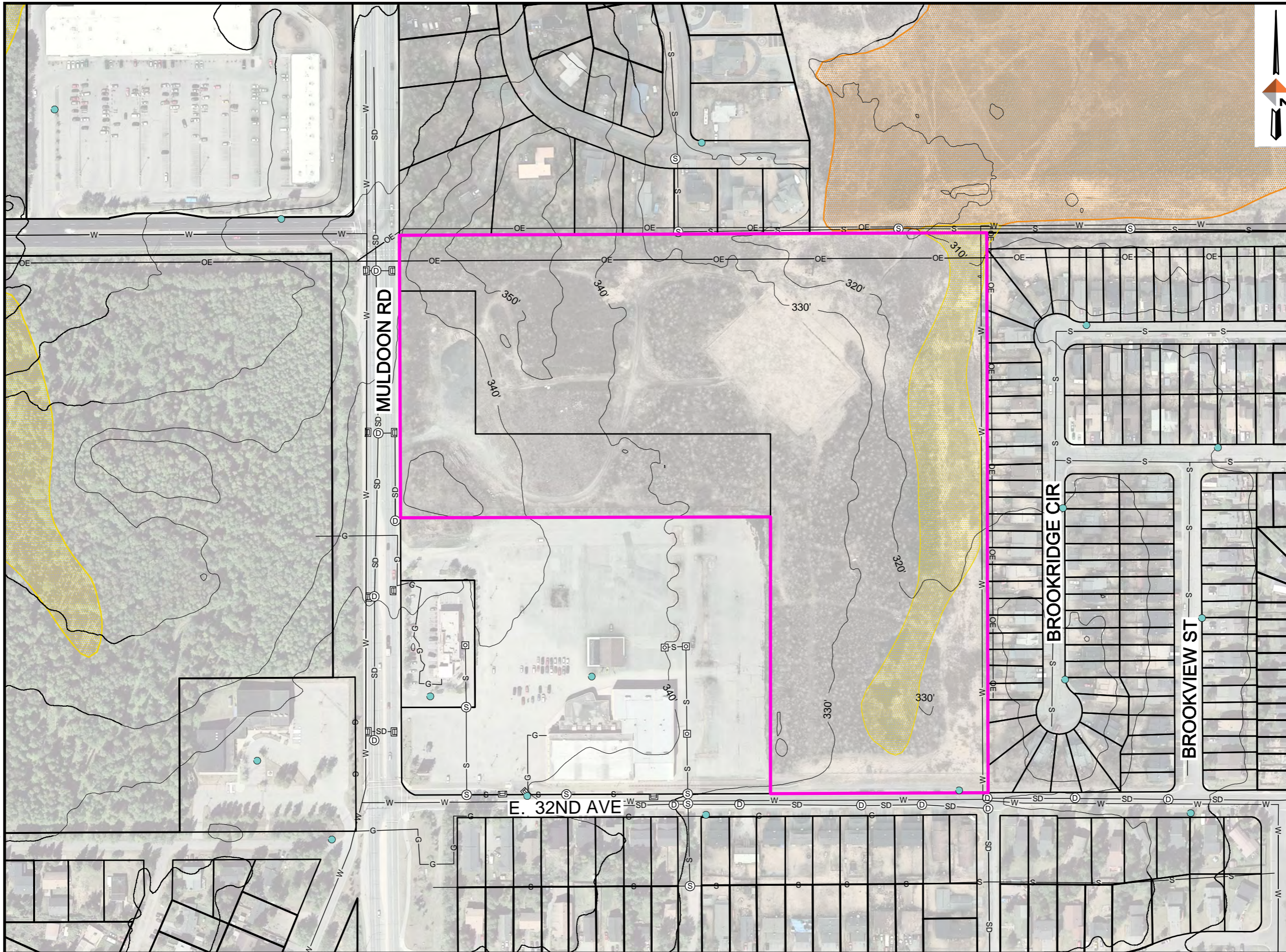


- | | | |
|-----------------------------|----------------|-----------|
| Study Area | Wetland | |
| Second Round for Evaluation | A Wetland | C Wetland |
| | B Wetland | D Wetland |



Wetland Map	
ASD Student Transportation Maintenance Facility Site Selection Study	
	Date: October 11, 2018
Figure 3	

Q:\3262707-01\66CAD\ASD SITE 22.dwg PLOT DATE 2018-07-12 08:49 SAVED DATE 2018-07-12 08:42 USER: mrcdmiki



LEGEND	
	ANALYZED SITE
	GAS UTILITY
	WATER UTILITY
	SEWER UTILITY
	STORM DRAIN UTILITY
	ELECTRIC UTILITY
	CONTOUR LINE
	CLASS "B" WETLAND
	CLASS "C" WETLAND

ASD STUDENT TRANSPORTATION FACILITY
 SITE SELECTION STUDY
 ANCHORAGE, ALASKA



PROJECT	1132.62707.01
DATE	04/13/2018
GRID	1641

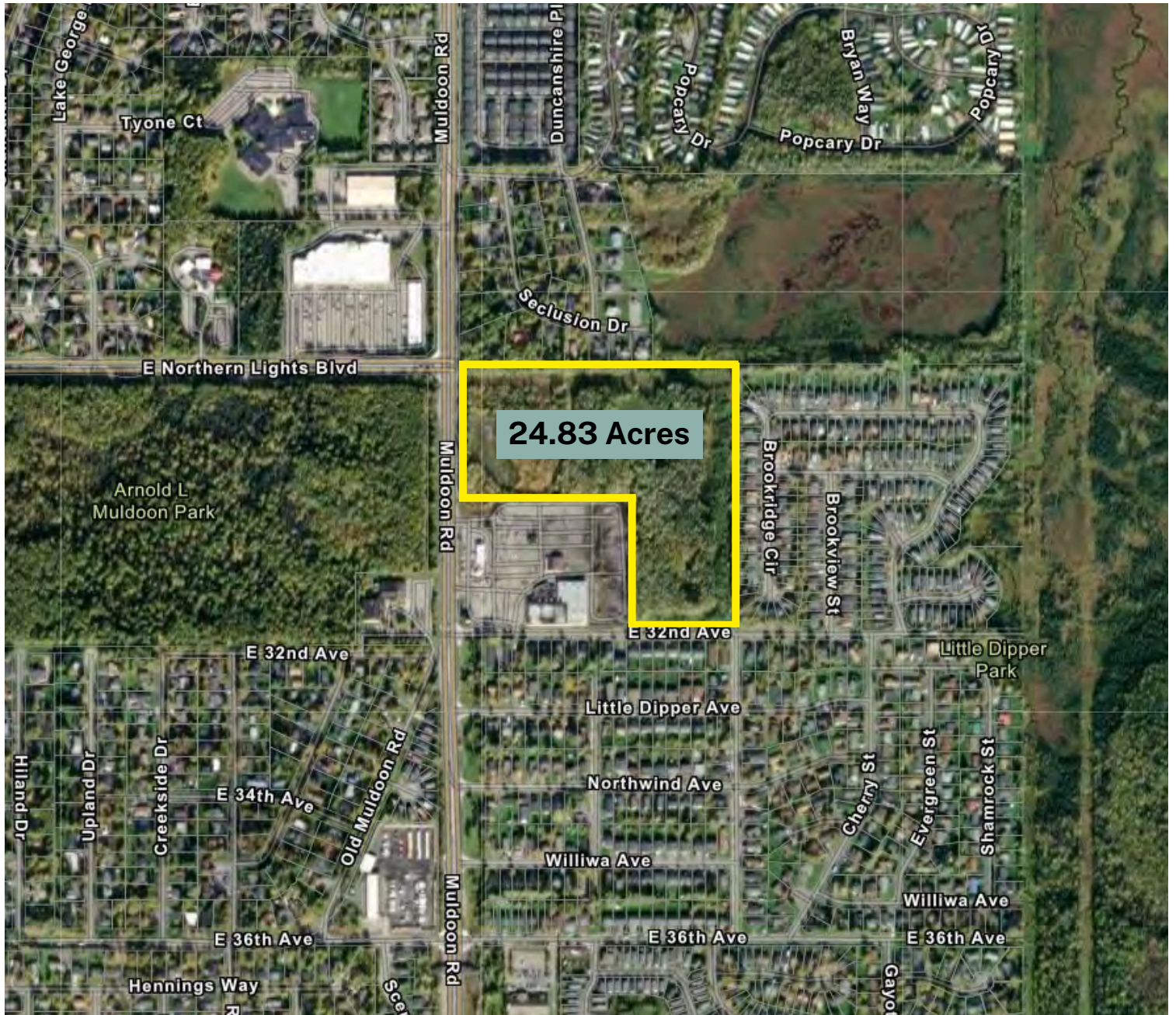
SITE 22
 EXISTING CONDITIONS

Broker's Opinion of Value

2955 Muldoon Road, Anchorage, Alaska 99504

Valuation as of September 10, 2025

Subject



Broker, Stewart Smith
SSS Commercial Real Estate
2521 Mountain Village Drive Suite
B PMB 727
Wasilla, AK 99654

PROPERTY INFORMATION

PHYSICAL DESCRIPTION/ADDRESS:

2955 Muldoon Road, Anchorage Alaska 99504

- **Zoned:** R-2A, Two-Family Residential, Larger lot.
- **Use:** Single-family homes and duplexes, allowing only one principal structure per lot.
- **Typical density:** Approx. 5-7 dwellings per acre, per Anchorage Municipality Code Title 21.

LEGAL DESCRIPTION:

T13N R3W SEC 25

NW4NW4NE4&NE4NW4NE4 PTNS & E2NW4NE4&NW4NW4NE4 PTNS

Lot Size: 1,081,600 square feet ~ 24.83 acres

Access: This tract fronts Muldoon Road, a principal east Anchorage arterial with a full signal at East 32nd Avenue. Full-movement access is available at the signal. The best approach is to take the entry from the East 32nd Avenue routing to a private drive along the west or north edge of the property. Visibility along the Muldoon frontage is strong. The site is situated a short distance from the Muldoon interchange, located on the Glenn Highway to the north and Northern Lights Boulevard to the south.

- **Frontage:** Long run along Muldoon Road, secondary frontage on East 32nd Avenue.
- **Signalization:** Controlled intersection at Muldoon and East 32nd supporting safe ingress and egress.
- **Multimodal:** Sidewalks on the Muldoon corridor, bus service on Muldoon, bike connectivity on neighborhood streets.

Utilities: Public utilities are available at or near the site, service connections appear feasible with standard extensions and approval. The site has adequate access to utilities per the municipal site study 2018.

- **Water:** Served by AWWU via a public main running between East 32nd Avenue and East Northern Lights Boulevard.
- **Sewer:** A public sewer exists along a portion of East 32nd Avenue, serving the adjacent Totem Theater; an extension will be required to bring sewer service to the site.
- **Storm Drain:** Municipal storm drain runs along the south side of East 32nd Avenue and is available from the site's southern boundary.
- **Electric:** Chugach Electric's service area, the electric main is along the eastern boundary and part of the northern boundary.
- **Gas:** ENSTAR's service area with gas available on the south side of East 32nd Avenue.
- **Telecom:** ACS service area, telecom available on the north side of East 32nd Avenue.

PROPERTY INFORMATION

Current use: Vacant municipal land with no permitted activity and no permanent structures.

Site conditions: Unauthorized encampments observed on 9/6/2025; cleanup and basic security measures recommended.

Environmental and site constraints: Class C wetlands fringe on the east side, and the deep peat in that low-grade soil limits the use of foundations and heavy paving. The workable envelope is on the west and northwest uplands, subject to a formal wetland delineation and any required USACE permits for fill.

PROPERTY INFORMATION SUMMARY:

This Broker's Opinion of Value is prepared for the property located at 2955 Muldoon Road in Anchorage, Alaska. The tract consists of approximately 24.83 acres, about 1,081,600 square feet, and is presently vacant municipally owned land, and is zoned R-2A, Two-Family Residential. The site fronts Muldoon Road at the signalized intersection with East 32nd Avenue; practical entry is from East 32nd. Regional access is strong via Muldoon to the Glenn Highway and to Northern Lights Boulevard.

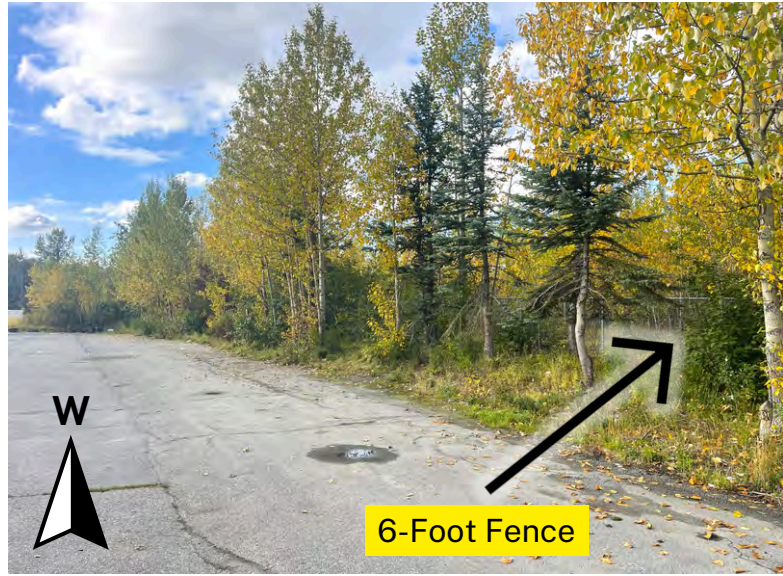
Public utilities are available or near the frontage. The eastern edge of the site contains Class C wetlands fringe with deep peat, while the west and northwest portions of the site are higher ground. The site-selection study prepared by DOWL, in 2018, notes that this site could accommodate an 8-acre development on the uplands with minimal or no wetland disturbance should a rezone to PL1 (public facility or similar) be pursued instead of the current zone of R-2A.

SUBJECT SITE PHOTOS - 2955 MULDOON ROAD

Photos taken September 5, 2025



Muldoon Road entry gate, facing west



West Boundary View



North View



Semi Cleared



Mature Trees



East View

SUBJECT SITE PHOTOS - 2955 MULDOON ROAD



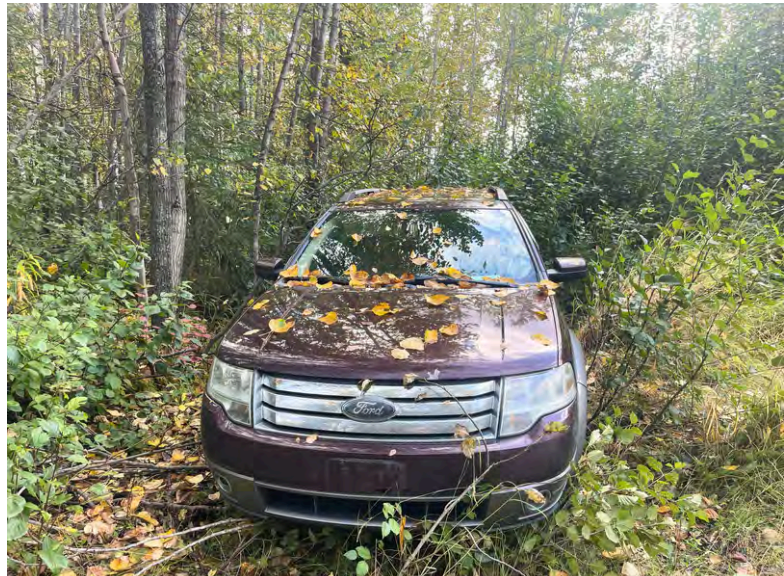
Electrical Transmission Lines, West View



Evidence of transient encampment in clearing



Abandoned vehicle observed in brush

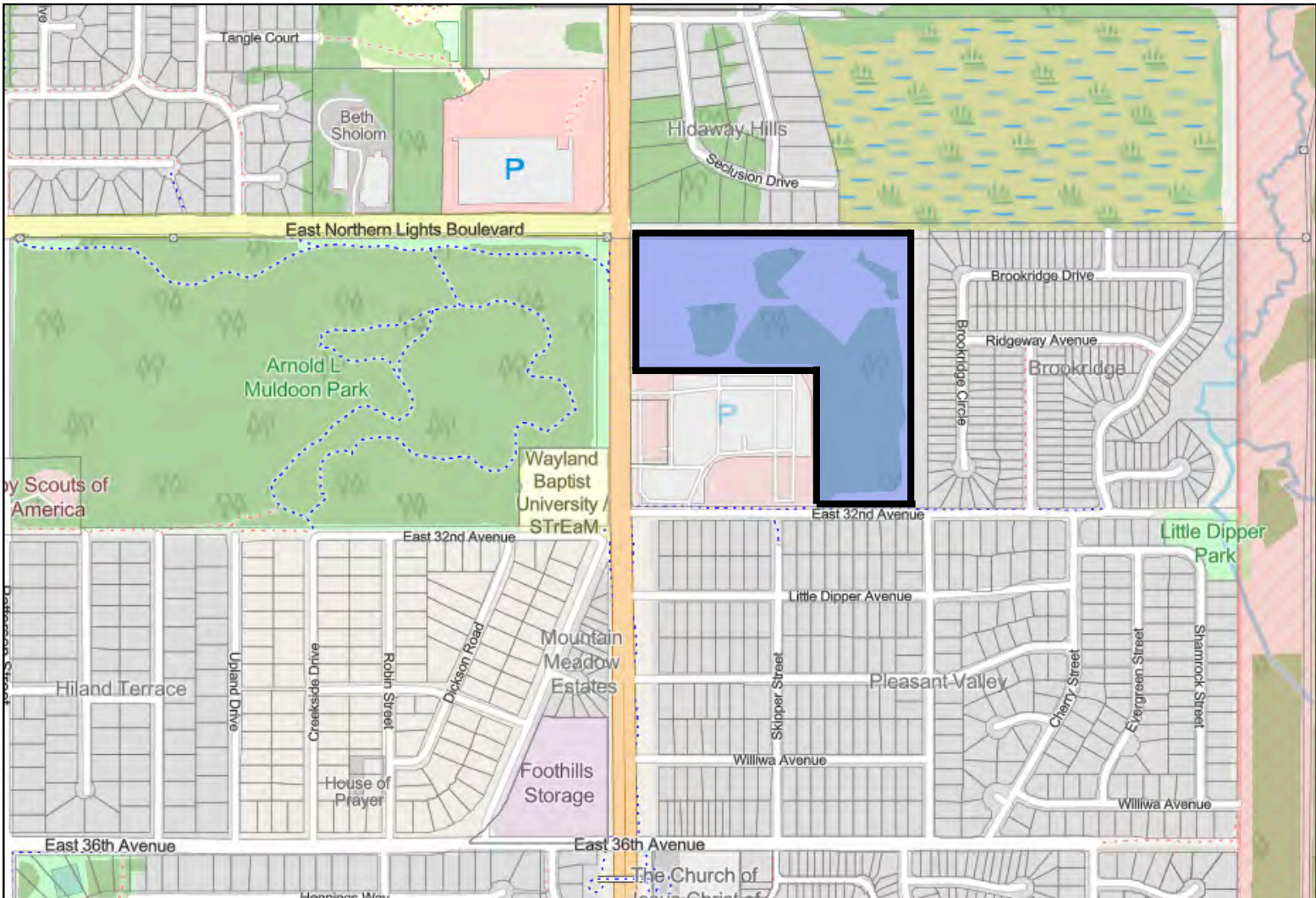
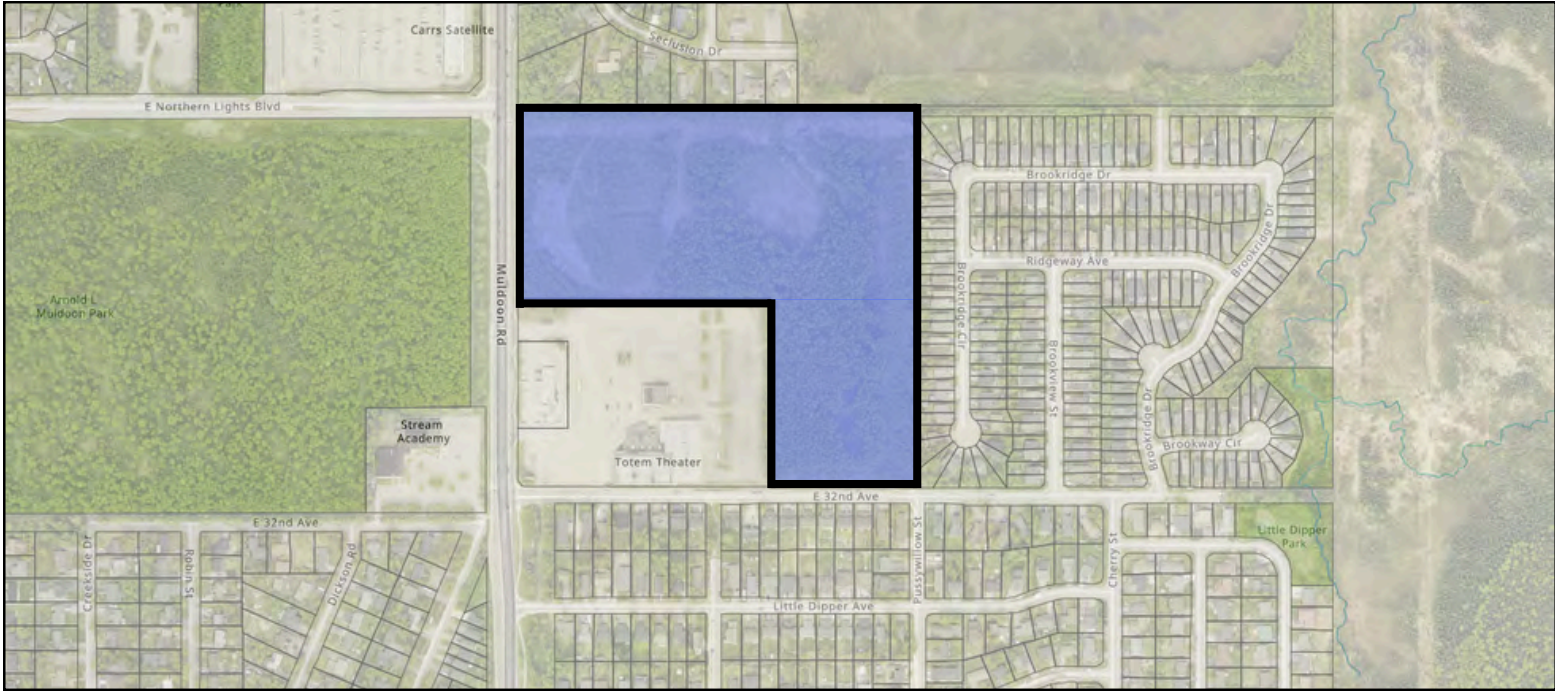


Unauthorized encampment with travel RV and tarp structure

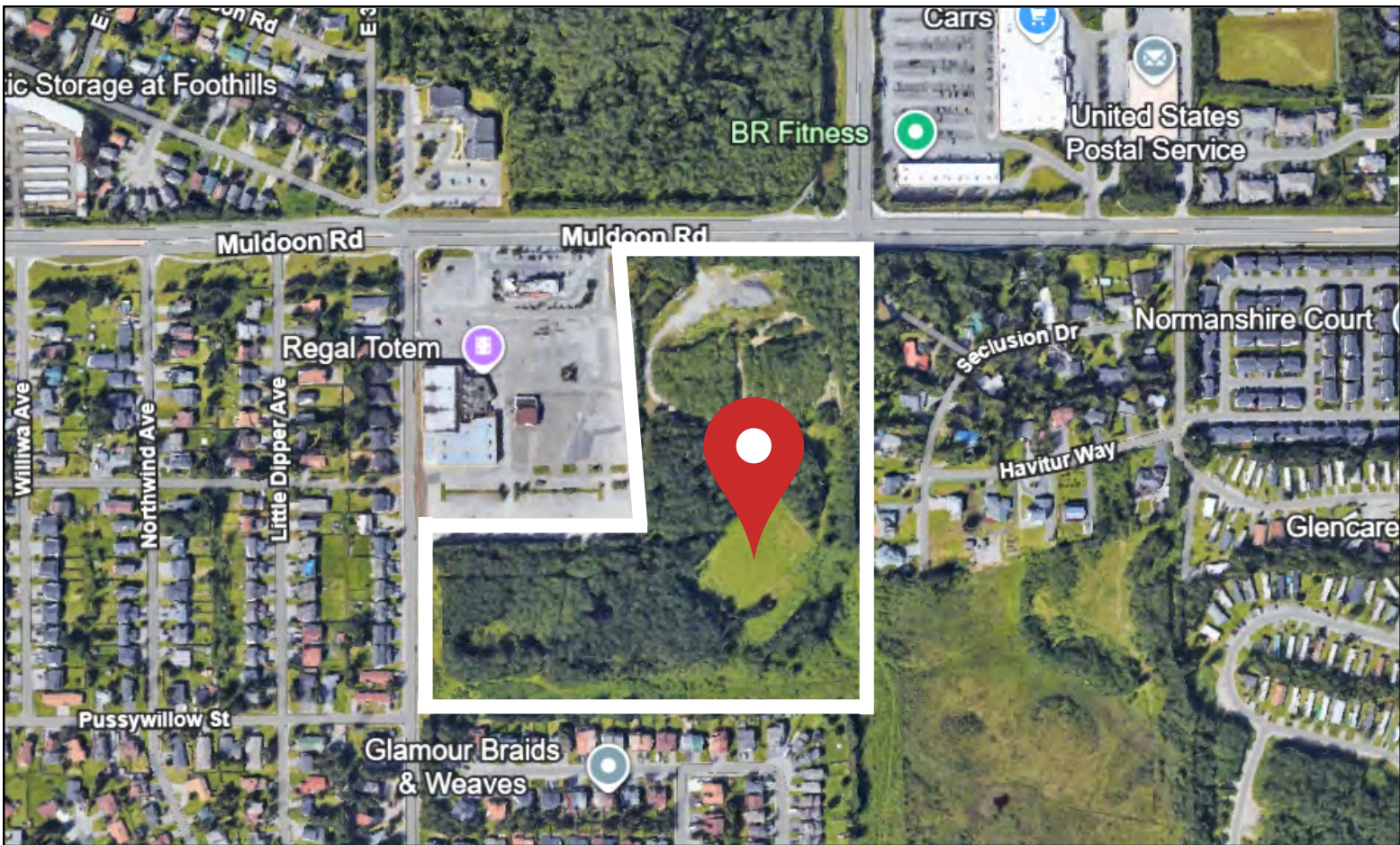
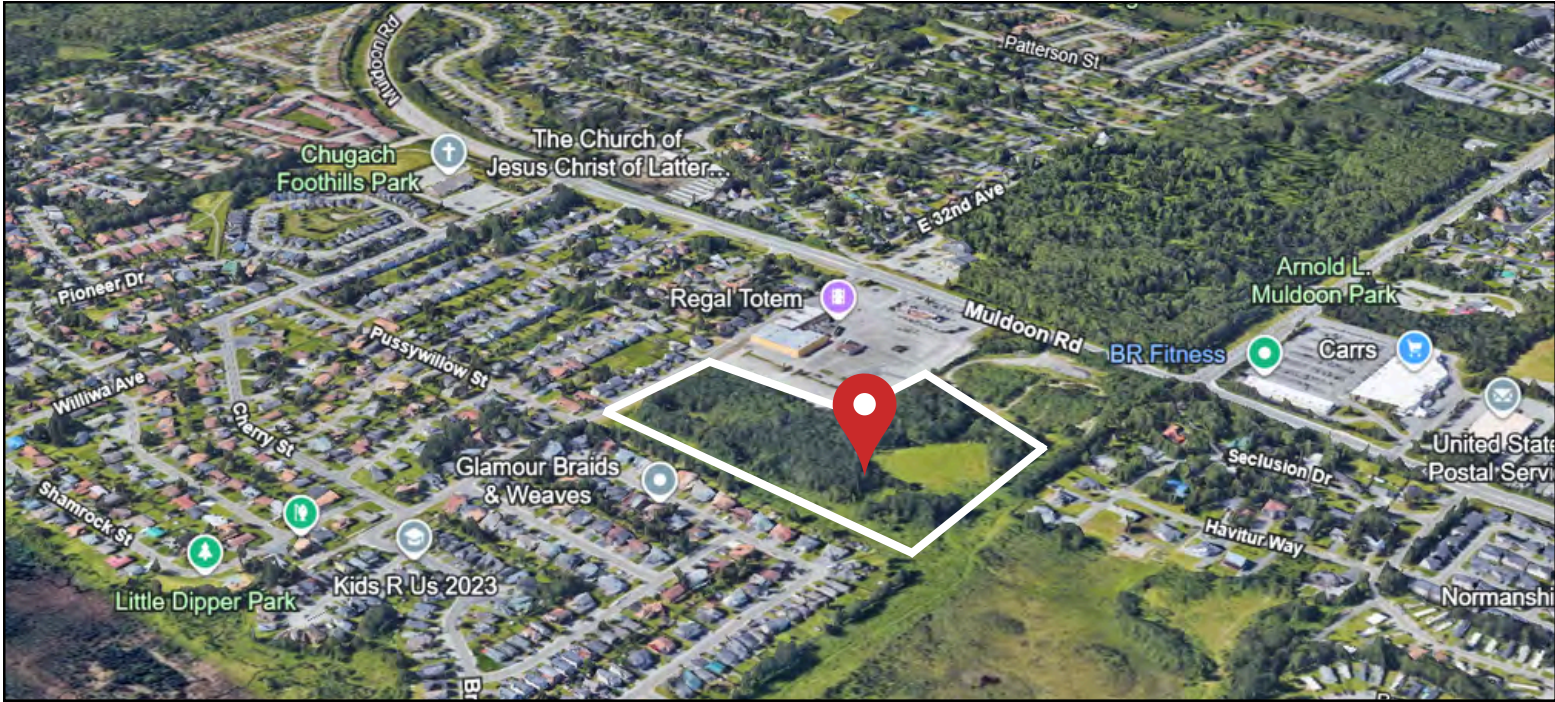


Approx. locations of observed encampments based on 9/5/2025 site visit

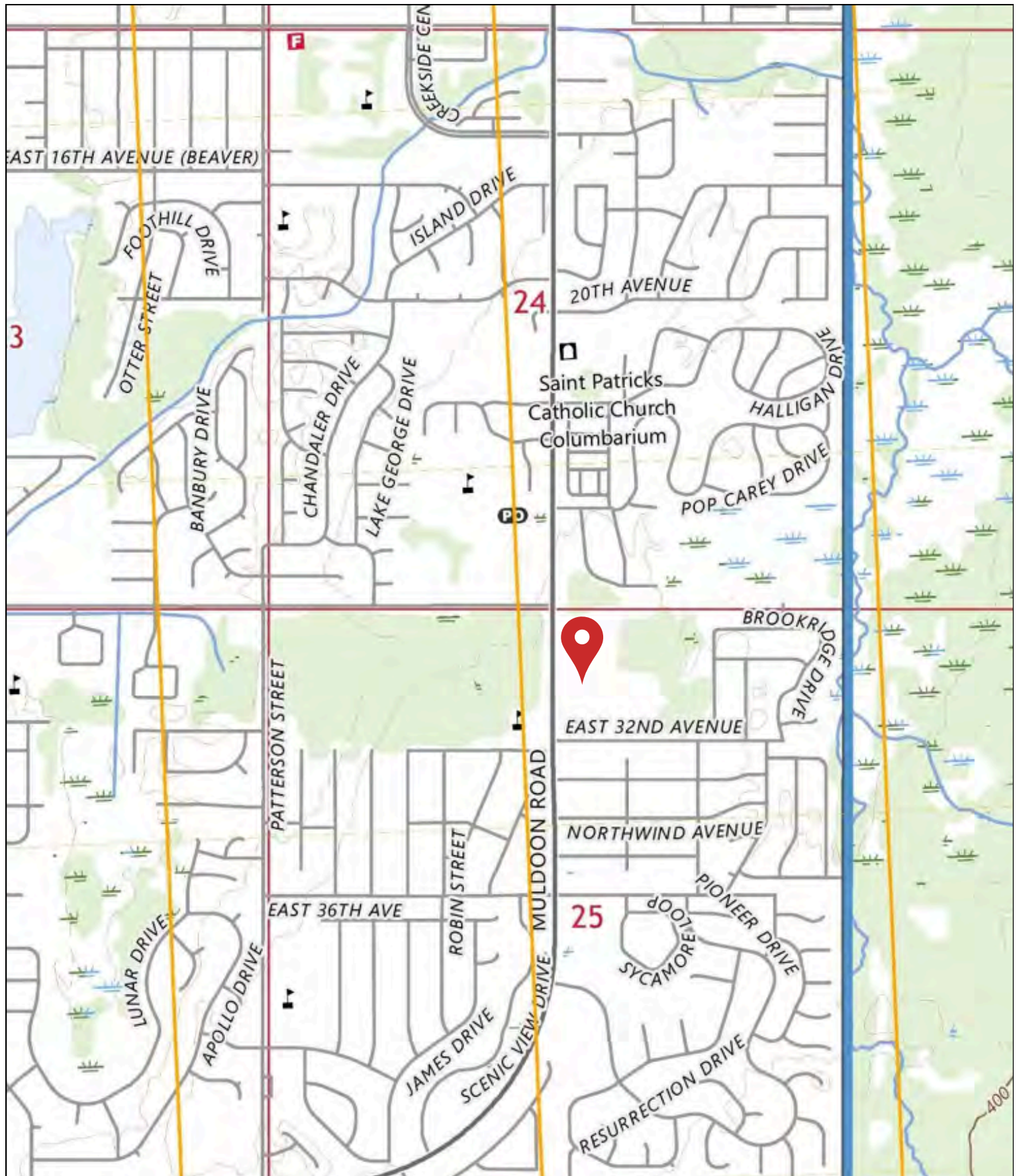
MOA PARCEL VIEWER, PARCEL 007-291-07-000



SUBJECT LOCATION

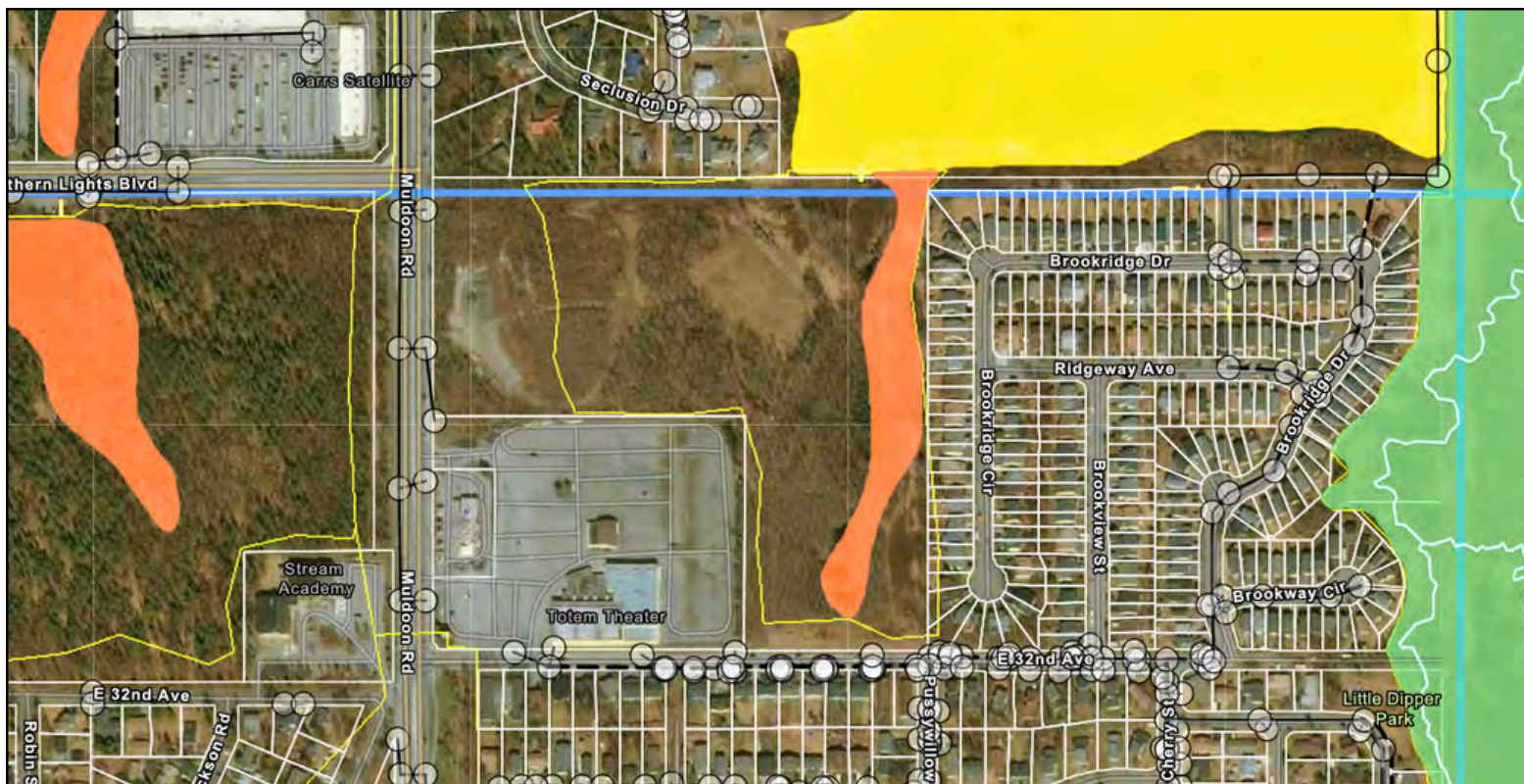


USGS TOPO VIEW



WETLANDS AND CONSTRAINTS EXHIBIT

Mapped Class C wetlands occupy a narrow east-side band about 2 acres, less than ten percent of the site. Development should concentrate on the west and northwest uplands. Any encroachment into the fringe is subject to delineation, and if fill is proposed, USACE authorization.



ACTIVE LISTINGS & COMPARABLE SALES

Market Commentary: The market for vacant R-2A land in Anchorage is currently limited, with only one active listing priced at \$4.04 per square foot. The five most relevant sales demonstrate a wide, yet explainable, price range from approximately \$3.66 to \$10.51 per square foot, with a median price of around \$5.40. Smaller, level, and utility-ready lots tend to sell quickly at the higher end of the range, while larger or sloped parcels typically fall within the \$3.50 to \$5.50 bracket and often remain on the market longer.

Active

Address: 6040 Jewel Lake Road				
	Listing #	21-16167	Price-List	\$ 350,000
	Status	Active	Near	Anchorage
	Zip Code	99502	Type	Land
	Acres	1.99	Subdivision Plat	Fee Simple
	Assessed Value \$		Type	Down Payment
	Grid # (Muni Anch)	SW2026	Latitude	61.163428
	Longitude	-149.951856		
Area: 15 - W Tudor Rd - Diamond Blvd Borough/Census Area: 1A - Anchorage Municipality Region: 1 - Southcentral Alaska Region Zoning: R2A - Two Family Residential				
School-Elementary	SF-Lot	86,684	School-Middle	Acres
				1.99
Remote Description	Tax ID	0120650700001	Grid # (Muni Anch)	SW2026
Foreclosure/Bank Own	Taxes (Estimated)	No	List Price/SqFt	4.04
	Directions:	Across the street from DeLong Lake		
Legal: T12NR04WS02 W2NW4SW4NW4 PTN Highland Park Reserve				
Public Remarks: 1.99 Acres R2A across the street from DeLong Lake. Buyer to verify lot size, environmental condition of soils and geo-tech as part of due diligence.				
Confidential:				
	W/Infrmt-Access	Near: None	Road Maintenance:	Road Mntd All Year
	W/Infrmt-Frontage:	None		
Date-Listing	10/18/2021	Date-Expiration	Agent Days On Market 1714	
Price-Original Price	\$ 350,000			
Showing Service	ShowingTime			
Date-Status Change	11/28/2022			

1. 6040 Jewel Lake Road \$350,000

Size: 86,684 Sq. Ft.

Price/SF: \$4.04

Zoning: R-2A

Notes: : Active listing with extended time on the market, suggesting pricing flexibility. Irregular wedge shape with likely high groundwater near DeLong Lake, which may limit yield and require geotechnical review and drainage setbacks; utilities look to be in the right-of-way.

Sold

Address: 3705 Image Drive				
	Listing #	21-17315	Price-List	\$ 495,000
	Status	Closed	Near	Anchorage
	Zip Code	99504	Type	Land
	Acres	2.51	Subdivision Plat	Fee Simple
	Assessed Value \$		Type	Down Payment
	Grid # (Muni Anch)	SW1738	Latitude	61.186693
	Longitude	-149.769962		
Area: 45 - Boniface Pkwy to Muldoon Rd Borough/Census Area: 1A - Anchorage Municipality Region: 1 - Southcentral Alaska Region Zoning: R2A - Two Family Residential				
School-Elementary	SF-Lot	109,220	School-Middle	Acres
				2.51
Remote Description	Tax ID	0070940300001	Grid # (Muni Anch)	SW1738
Foreclosure/Bank Own	Taxes (Estimated)	No	List Price/SqFt	4.53
	Directions:	E Tudor Road to Dalliance Street north to north Image Drive. Go north on Image Drive just past KeyAnn Circle to parcel on east side of Road. Fenced and gated parcel.		
Legal: T13NR03WS26 L24				
Public Remarks: Wooded 2.5 Acres ready for multiple lot development in rapid growing East side of Anchorage. Between Boniface and Baxler north of Tudor Road. Has upgraded sewer, water, gas, electric, storm drain in new paved street. Old house has been removed. Ready for development. Zoned R2A. Lots of maps and information available				
Confidential: Use documents link for more maps				
Vacant Land Type: Residential	Topography: Sloping	Access: Maintained; Dedicated Road; Paved	Road Maintenance: Road Mntd All Year	
Listing Terms Financing: Cash	To View: Drive By; Map In Listing Ofc	W/Infrmt-Access Near: None	Contract Particulars: For Sale Sign Posted	
	W/Infrmt-Frontage: None	Utilities: Natural Gas-In Area; Elec - Adj to Site; Pub Wlr - Adj Site; Sewer - Adj Site; Telephone - Adj Site	Documents: Docs Posted on MLS; Prop Disc Available	
Land Features: Driveway; Fence; Fire Service Area; Multi-Family Ok; Road Service Area; Southern Exposure; Trees - Heavy				
Date-Listing	10/07/2021	Date-Expiration	Agent Days On Market 1081	
Price-Original Price	\$ 520,000	Price-Sale	\$ 400,000	
Showing Service	ShowingTime	Date-Closing	05/07/2025	Date-Pending 04/05/2025
Date-Status Change	05/09/2025			
Financing Type Sold	Cash	Contract Type	Exclusive Right To Sell	

2. 3705 Image Drive

Sales Price/SF: \$3.66

Closed 5/7/2025

Size: 109,220 Sq. Ft.


Zoning: R-2A

Location: Just west of 2955 Muldoon Road, within the same East Anchorage submarket. Approx. 1 mile from the subject. **Relevance:** High for zoning and submarket, useful as a floor adjustment for its interior location and slope versus 2955 Muldoons arterial frontage and wetland/peat constraints.

Notes: Interior east-side tract with long DOM. Sloping site with prior house removed, utilities in the new paved street. Weaker exposure than Muldoon. This comp reads as a pricing floor for bigger R-2A tracts.

COMPARABLE SALES

Sold

Address: L5 Vadla Way					
	Listing #	24-2131	Price-List	\$95,000	
	Status	Closed	Near	Anchorage	
	Zip Code	99504	Type	Land	
	Acres	0.37	Subdivision Plat	Fee Simple	
	Assessed Value \$		Down Payment		
	Grid # (Muni Anch)	SW1638	Latitude		
	Longitude				
Area: 45 - Boniface Pkwy to Muldoon Rd Borough/Census Area: 1A - Anchorage Municipality Region: 1 - Southcentral Alaska Region Zoning: R2A - Two Family Residential					
School-Elementary	Baxter	School-Middle	Beighi	School-High	Bettye Davis East Anchorage
SF-Lot	16,117	Acres	0.37	Lot Area Source	Tax Authority
Remote Description		Grid # (Muni Anch)	SW1638	Tax Map #-Mat-Su	N/A
Tax ID	0070228000001	Taxes (Estimated)		Tax Year	
Foreclosure/Bank Own	No	List Price/SqFt	5.89	Sold Price/SqFt	5.27
Directions: Northern Lights east to Campbell Airstrip Rd & go south to Vadla Way.					
Legal: Vadla L5					
Public Remarks: Discover the perfect canvas for your dream home in the heart of Anchorage! Nestled on a private cul-de-sac just off Campbell Airstrip Road, this treed lot offers an unparalleled opportunity to create a residence or a two family residence surrounded by nature's beauty. Embrace the tranquility of the wooded landscape while enjoying the convenience of city living. Both lots zoned R2A.					
Confidential:					
Vacant Land Type: Residential		Topography: Sloping		Access: Maintained; Government; Paved	
Listing Terms Financing: Cash; Conventional		To View: Drive By		Road Maintenance: Road Mntd All Year	
		Wtrfrnt-Access Near: None		Contract Particulars: For Sale Sign Posted;	
		Wtrfrnt-Frontage: None		Possession Recording	
		Utilities: Nat Gas - Adj Site; Elec - Adj to Site;		Documents: Docs Posted on MLS	
		Sewer - On Site; Pub Wtr - On Site			
Land Features: In City Limits; Curb & Gutters; Fire Service Area; Highway Frontage; Multi-Family Dk; Road Service Area; Storm Drain; Trees - Heavy					
Date-Listing	03/05/2024	Date-Expiration		Agent Days On Market	399
Price-Original Price	\$ 160,000	Price-Sale	\$ 85,000		
Showing Service	Showing Time	Date-Closing	06/25/2025	Date-Pending	04/08/2025

Notes: Small interior lot with full city utilities. Sold near the middle of the R-2A range after a long marketing period, which fits a non-arterial setting with some slope.

3. L5 Vadla Way

Sales Price/SF: \$5.27

Closed 6/25/2025

Size: 16,117 Sq. Ft.

Zoning: R-2A

Location: East Anchorage, off Campbell Airstrip Rd. Approx 1.5-2 miles from 2955 Muldoon, within the same East Anchorage pocket.

Relevance: Medium-High. Same zoning and East Anchorage market, suitable for bracketing the subjects' buildable pad pricing, scale, and cul-de-sac location differ from the subjects' large-tract, arterial-front setting.

Sold

Address: L1 B8 Lake Otis Heights Place					
	Listing #	24-2814	Price-List	\$ 109,000	
	Status	Closed	Near	Anchorage	
	Zip Code	99507	Type	Land	
	Acres	0.23	Subdivision Plat	Fee Simple	
	Assessed Value \$	\$ 107,000	Down Payment		
	Grid # (Muni Anch)	SW2133	Latitude		
	Longitude				
Area: 35 - E Tudor Rd - Abbott Rd Borough/Census Area: 1A - Anchorage Municipality Region: 1 - Southcentral Alaska Region Zoning: R2A - Two Family Residential					
School-Elementary	Kasuun	School-Middle	Hanshaw	School-High	Service
SF-Lot	9,801	Acres	0.23	Lot Area Source	Tax Authority
Remote Description		Grid # (Muni Anch)	SW2133	Tax Map #-Mat-Su	N/A
Tax ID	0141023700001	Taxes (Estimated)	\$ 911.11	Tax Year	2023
Foreclosure/Bank Own	No	List Price/SqFt	11.12	Sold Price/SqFt	10.51
Directions: South on Lake Otis, Right(West) on 72nd, right on Stella. Across the street from 7040.					
Legal: Lake Otis Heights L8 B1					
Public Remarks: Level Duplex Lot on a great street!					
Confidential: Buyer to verify all information provided herein.					
Vacant Land Type: Residential		Topography: Level		Road Maintenance: Road Mntd All Year	
		To View: Drive By		Mortgage Info: EM Minimum Deposit: 1,000	
		View Type: Mountains; Partial			
		Wtrfrnt-Access Near: None			
		Wtrfrnt-Frontage: None			
		Utilities: Natural Gas-In Area; Sewer-In Area; Pub Water - In Area; Electric - In Area			
Land Features: Fire Service Area; Multi-Family Dk; Road Service Area; Southern Exposure; Trees - Sparse					
Date-Listing	03/21/2024	Date-Expiration		Agent Days On Market	7
Price-Original Price	\$ 109,000	Price-Sale	\$ 103,000		
Showing Service	None	Date-Closing	04/12/2024	Date-Pending	03/28/2024
Date-Status Change	04/12/2024				

Notes: Small, level, duplex-ready lot with utilities close and a quick market acceptance. Indicates the high-end range for R-2A, which is suitable for its immediate buildability on a small scale.

4. L1 B8 Lake Otis Heights Place

Sales Price/SF: \$10.51

Closed 4/12/2024

Size: 9,801 Sq. Ft.


Zoning: R-2A

Location: South Anchorage near Lake Otis Pkwy and E 72nd/Stella. Roughly 6-7 miles southwest of 2955 Muldoon Road.

Relevance: Medium. Same zoning, different submarket on a much smaller scale. Useful as an upper-bound marker for ready-to-build lots.

COMPARABLE SALES

Sold

Address: L4 Mary Anne Court					
	Listing #	23-6760	Price-List	\$ 150,000	
	Status	Closed	Near	Anchorage	
	Zip Code	99502	Type	Land	
	Acres	0.31	Subdivision Plat	Fee Simple	
	Assessed Value \$		Down Payment		
	Grid # (Muni Anch)	SW2026	Latitude	61.164203	
	Longitude	-149.948291			
Area: 15 - W Tudor Rd - Dimond Blvd Borough/Census Area: 1A - Anchorage Municipality Region: 1 - Southcentral Alaska Region Zoning: R2A - Two Family Residential					
School-Elementary	Gladys Wood	School-Middle	Mears	School-High	Dimond
SF-Lot	13,400	Acres	0.31	Lot Area Source	Dimond Tax Authority
Remote Description		Grid # (Muni Anch)	SW2026	Tax Map #-Mat-Su	N/A
Tax ID	0120520800001	Taxes (Estimated)		Tax Year	
Foreclosure/Bank Own	No	List Price/SqFt	11.19	Sold Price/SqFt	9.33
Directions: South on Chevigny from Jewel Lake Rd. Right on Mary Anne Ct. Lot is at the end on left.					
Legal: Pollock L4					
Public Remarks: Rare building lot available in Jewel Lake area. Potential view with right plan. Zoned R2A opens up lots of possibilities. Utilities adjacent or in close proximity. Beautifully treed spot for a custom home.					
Confidential:					
Vacant Land Type: Residential		To View: Drive By		Access: Maintained; Paved	
Listing Terms Financing: Cash; Conventional		Wtrfrmt-Access Near: None		Road Maintenance: Road Mntd All Year	
Property Info: Lot Dimension-Back: 107; Lot Dimension-Front: 95; Lot Dimension-Left: 135; Lot Dimension-Right: 115		Wtrfrmt-Frontage: None		Contract Particulars: For Sale Sign Posted	
		Utilities: Nat Gas - Adj Site; Elec - Adj to Site; Pub Wtr - Adj Site; Sewer - Adj Site; Telephone - Adj Site		Mortgage Info: EM Minimum Deposit: 1,500	
				Documents: Docs Posted on MLS	
Land Features: Multi-Family Ok					
Date-Listing	06/16/2023	Date-Expiration		Agent Days On Market	223
Price-Original Price	\$ 150,000	Price-Sale	\$ 125,000		
Showing Service	None	Date-Closing	06/10/2024	Date-Pending	01/25/2024
Date-Status Change	06/10/2024				

5. L4 Mary Anne Court

Sales Price/SF: \$9.30

Closed 6/10/2024

Size: 13,400 Sq. Ft.

Zoning: R-2A

Location: Jewel Lake area, South Anchorage. Approx. 8-9 miles southwest of 2955 Muldoon Road.

Relevance: Medium. Useful as an upper-range indicator for build-ready R-2A lots

Notes: End-of-court lot with full utilities adjacent; level and buildable. Sold in the upper band per square foot after extended DOM.

Sold

Address: 000 Jade Street					
	Listing #	24-7102	Price-List	\$ 275,000	
	Status	Closed	Near	Anchorage	
	Zip Code	99502	Type	Land	
	Acres	1.13	Subdivision Plat	Fee Simple	
	Assessed Value \$		Down Payment		
	Grid # (Muni Anch)	SW2324	Latitude	61.141748	
	Longitude	-149.969945			
Area: 15 - W Tudor Rd - Dimond Blvd Borough/Census Area: 1A - Anchorage Municipality Region: 1 - Southcentral Alaska Region Zoning: R2A - Two Family Residential					
School-Elementary	Kincaid	School-Middle	Mears	School-High	Dimond
SF-Lot	49,257	Acres	1.13	Lot Area Source	Dimond Tax Authority
Remote Description		Grid # (Muni Anch)	SW2324	Tax Map #-Mat-Su	N/A
Tax ID	0111610300001	Taxes (Estimated)	\$ 2,985.21	Tax Year	2024
Foreclosure/Bank Own	No	List Price/SqFt	5.58	Sold Price/SqFt	5.38
Directions: From Dimond, right on Jade Street, property is the 2nd lot on the right after passing 88th Avenue.					
Legal: T12NR04WS10 L33 N2					
Public Remarks: Terrific opportunity to own 1.13 level acres in S. Anchorage. Lots of trees and privacy! **Zoning is R2A** 165 feet of Jade St. frontage. Close to the airport, Kincaid Park and the abounding trails. Established neighborhood. Utilities close by. Lot is being sold via trustee who has no knowledge of the property. A member of the owning entity is a real estate licensee in the State of AK. BTW all.					
Confidential: Please give two business days for offer response.					
Vacant Land Type: Residential		Topography: Level		Access: Maintained; Dedicated Road; Paved	
Listing Terms Financing: Cash; Conventional		To View: Drive By		Road Maintenance: Road Mntd All Year	
		Wtrfrmt-Access Near: None		Contract Particulars: For Sale Sign Posted;	
		Wtrfrmt-Frontage: None		Possession Recording	
		Utilities: Natural Gas-In Area; Pub Water - In Area; Elec - Adj to Site; Septic - None; Well - None; Sewer-Unknown-BTV		Mortgage Info: EM Minimum Deposit: 2,750	
Land Features: In City Limits; Fire Service Area					
Date-Listing	06/12/2024	Date-Expiration		Agent Days On Market	2
Price-Original Price	\$ 275,000	Price-Sale	\$ 265,000		
Showing Service	Showing Time	Date-Closing	07/03/2024	Date-Pending	06/14/2024

6. 000 Jade Street

Sales Price/SF: \$5.38

Closed 7/3/2024

Size: 49,257 Sq. Ft.

Zoning: R-2A

Location: South Anchorage off Dimond Blvd on Jade Street, approx. 9 miles southwest of 2955 Muldoon Road.

Relevance: Medium. Same zoning and closer in scale than the smaller lot comps, different submarket from the subject. A valid price point in consideration of the subject's upland pad.

Notes: Level 1.13-acre lot with 165 feet of frontage on Jade Street. Gas and electric are adjacent to the site, and public water is in the area. This comparable sold fast (2 DOM) and at the mid-range \$/SF. This is a solid marker for larger R-2A lots in this area.



Disclaimer

The information in this Broker's Opinion of Value has been obtained from sources believed to be reliable, including the owner, Alaska Multiple Listing Service, the Municipality of Anchorage, USFWS National Wetlands Inventory, Municipality of Anchorage Wetlands Map (MOA GIS), Fidelity Title of Alaska, the 2018 Site-selection study prepared by DOWL, and other public and private sources. Areas, dimensions, ages, and costs are approximate.

This Broker's Opinion of Value reflects my research and professional judgment. Market conditions and unknown physical or environmental conditions may materially affect value. This is an opinion of value for decision support; it is not a real estate appraisal as defined by USPAP, and it should not be relied upon as one. If a formal appraisal is required, I can recommend a state-licensed or certified appraiser.

No representation or warranty, express or implied, is made regarding the accuracy or completeness of this information. It is subject to errors, omissions, change of price or terms, or withdrawal without notice. This includes, without limitations, square footage, land area, lease terms, income and expense information, equipment and inventory lists, and other financial statements.

Readers should independently verify all information contained herein and should seek their own legal, tax, environmental, and accounting advice regarding the effects of this report.

Stewart S Smith
SSS Commercial Real Estate
2521 Mountain Village Drive Suite B PMB727
Wasilla AK 99654
Email: stewart@stusell.com Cell: 907-727-8686



EXPERIENCE

Stewart Smith leads acquisitions, dispositions, leasing, and business sales across Alaska, with \$150M+ in transactions since 2022 and 44 years of combined CRE experience through his brokerage firm SSS, INC. His work spans investment and owner-user sales, industrial and retail land, office, and special-use assets, with a background that includes property management, multiple business ownerships, real estate finance, marketing strategies, government and private transactions, coordination through close, and title adjudication.

Stewart is the go-to broker for the State of Alaska’s Broker Opinions of Value, and he brings a proven niche in aviation real estate, having closed 40+ hangars and hangar homes and 150+ airport lots. He has served as an expert witness on airport and aircraft-related property matters and is currently a co-owner and developer of Skyland Airpark, a 187-acre, 144-lot community in Caswell. As a longtime fixture in Alaska’s CRE community, Stewart is known for clean execution, strategic thinking, and results.

EDUCATION AND ACCOMPLISHMENTS

Alaska Real Estate License	1981-2025
Real Estate Law License Courses	1981
Private Pilot with High-Performance Rating & Sea Plane Rating	1981-2025
Property Management Techniques and Landlord Tenant Statutes	1981-2021
Certified Commercial Investment Member	1981-2025
Course 101, Fundamentals of Real Estate Investment and Taxation	1981-2021
Course CI-406 Negotiation Workshop for Commercial Real Estate	1981-2021
Broker Real Estate Course	1983
Assorted Real Estate Leasing Courses and Seminars	1983
Alaska Association of Realtors	1983-2025
Continuing Real Estate Education (656 +Hr)	1987-2021
2003 Alaska Adventure Real Estate Technology Conference	2003
How to Appraise, Sell, and Buy Business	2003-2013
Arctic Land Survival Training (8 hours)	2004
Commercial sales in excess of \$900 million	2004-Present
#1 REMAX Commercial Agent Alaska Life Time Achievement Award	2004
RE/MAX Commercial Ranked #45 Worldwide	2004-2005
Keller Williams Realty Double Gold Awards	2006-2008
#1 Keller Williams Commercial Licensee- Alaska	2006-2007
#1 Keller Williams Licensee in Pacific NW (out of 3,000)	2007
#1 Keller Williams Licensee in the Pacific NW (out of 3,500+)	2008
#2 Keller Williams Commercial Licensee- Alaska	2011
#1 Keller Williams Commercial Licensee- Alaska	2012-2014
Largest listing volume of Commercial offerings in KW Alaska	2009-2015
SSS COMMERCIAL REAL ESTATE- Broker	2015-2025



BOV

I have considered several factors in this Broker's Opinion of Value, including the property's location with East Anchorage Muldoon corridor with full signal access at East 32nd avenue, the R-2A zoning and likely development yield, the site layout, current tree density, and the limited Class C wetland band on the east fringe, the availability of public utilities at or near the frontage, and the depth of the market as shown by recent Anchorage R-2A land sales and the very slim pool of active listings. SSS Commercial Real Estate has extensive expertise in valuing land, subdivisions, and income-producing assets across Alaska, as well as in preparing Brokers' Opinions of Value for both public and private clients.

As-Is Value: \$5,500,000

This conclusion equates to roughly \$5.09 per square foot on 24.83 acres, which brackets cleanly between the one active R-2A listing at \$4.04 per square foot and a core sales band of roughly \$3.50-\$5.50/SF. A few smaller, build-ready lots reached \$9.00-\$10.15 per square foot, but those are not representative of a large tract. The inventory for vacant R-2A land is very limited, which supports firmer pricing for this well-located tract.

Wetlands impact: The mapped Class C wetlands total roughly two acres, less than 10% of the site. At this scale, the wetland footprint does not materially change the overall land value conclusion. Pricing focus is on the west and northwest uplands as the buildable envelope. The peat-heavy fringe is discounted due to soil and permitting issues; however, it is not large enough to drive the headline number.

Yield development-check: If you net loss 40% for roads and open space, 24.83 acres yields about 14.90 net acres. At roughly 6 dwellings per acre, that is about 89 units, consistent with R-2A's typical 5-7 dwellings per acre and with nearby neighborhood patterns. As a price test for a large R-2A tract with reasonable soils and nearby utilities, you have to ask, "How much could you afford to pay for an acre in order to yield 6 lots out of it?" The answer is not more than \$5.00-\$7.00 a square foot, which is reflected in our comp set. On the gross site area, 24.83 acres x 43,560 = 1,081,595 sq ft; at \$5.00/SF, this indicates \$5,407,974, at \$6.00/SF \$6,489,569, and at \$7.00/SF \$7,571,164. The concluded as-is value of \$5,500,000 sits near the middle of the bracket and aligns with market evidence.

A handwritten signature in black ink, appearing to read 'Stewart Smith', written in a cursive style.

Stewart Smith, Broker
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Wasilla AK 99654
Email: stewart@stusell.com
Cell: 907-727-8686

Date: September 10, 2025