

HERITAGE LAND BANK ADVISORY COMMISSION  
HLBAC Resolution 2022-09(S)

A RESOLUTION OF THE HERITAGE LAND BANK ADVISORY COMMISSION RECOMMENDING ASSEMBLY APPROVAL OF THE COMPETITIVE DISPOSAL OF PORTIONS OF HLB PARCELS 6-011, 6-016, AND 6-017, LEGALLY DESCRIBED AS TRACT I PRINCE ADDITION ALYESKA SUBDIVISION (PLAT 87-131)(PID 075-311-04-000), TRACT B GIRDWOOD ELEMENTARY SCHOOL SUBDIVISION (PLAT 85-38)(PID 075-031-32-000), AND TRACT 9A SECTION 9 TOWNSHIP 10 NORTH RANGE 2 EAST (PLAT 73-220)(PID 075-041-31-000), TO CY INVESTMENTS LLC AS DESCRIBED IN THE DEVELOPMENT AGREEMENT BETWEEN THE DEVELOPER AND THE MUNICIPALITY OF ANCHORAGE DATED APRIL 29, 2022, AND AMEND THE HLB 2021 ANNUAL WORK PROGRAM.

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**WHEREAS**, pursuant to AMC § 25.40.010, the Heritage Land Bank (HLB) was established to manage uncommitted municipal land and the HLB Fund in a manner designed to benefit the present and future citizens of Anchorage, promote orderly development, and achieve the goals of the Comprehensive Plan; and

**WHEREAS**, HLB developed and adopted the Crow Creek Neighborhood Land Use Plan (April, 2006) which further defines the development of HLB Parcels 6-011, 6-016, and 6-017; and

**WHEREAS**, pursuant to AMC § 25.40.025A, the HLB Advisory Commission (HLBAC) shall hold a public hearing, with public notice as specified in this chapter, prior to making a recommendation to the Mayor and Assembly regarding the disposal of HLB land or an interest in land. Land disposals under this chapter include land sales, land exchanges, leases, and easements; and

**WHEREAS**, HLB issued a Request for Proposals consistent with AMC 25.40.025H; and

**WHEREAS**, the successful proposer was identified, and a Development Agreement was drafted and entered into on April 29, 2022 between CY Investments, LLC and the Municipality of Anchorage; and

**WHEREAS**, the *Heritage Land Bank 2021 Annual Work Program & 2022 – 2026 Five-Year Management Plan* did not anticipate this disposal, and pursuant to AMC 25.40.020B, sale activities require an amendment; and

**WHEREAS**, HLB posted the property and conducted public notice; and

**WHEREAS**, the HLBAC held public meetings on September 22 and October 27, 2022 ; and

**WHEREAS**, the HLBAC finds the disposal, subject to conditions, in the best interest of the Municipality and consistent with the HLB purpose and mission; now therefore,

BE IT RESOLVED:

THE HLBAC RECOMMENDS ASSEMBLY APPROVAL OF THE COMPETITIVE DISPOSAL OF PORTIONS OF HLB PARCELS 6-011, 6-016, AND 6-017, LEGALLY DESCRIBED AS TRACT I PRINCE ADDITION ALYESKA SUBDIVISION (PLAT 87-131)(PID 075-311-04-000), TRACT B GIRDWOOD ELEMENTARY SCHOOL SUBDIVISION (PLAT 85-38)(PID 075-031-32-000), AND TRACT 9A SECTION 9 TOWNSHIP 10 NORTH RANGE 2 EAST (PLAT 73-220)(PID 075-041-31-000), TO CY INVESTMENTS LLC AS DESCRIBED IN THE DEVELOPMENT AGREEMENT BETWEEN THE DEVELOPER AND THE MUNICIPALITY OF ANCHORAGE DATED APRIL 29, 2022, SUBJECT TO THE FOLLOWING CONDITIONS:

1. All developers must submit applications for land use entitlements to the Girdwood Board of Supervisors (GBOS) for review prior to seeking official action by the designated decision-making body.
2. CY Investments LLC will restrict the use of any property in Holtan Hills, Phase I, to not include short-term rentals less than 30 days in duration, with a sunset provision eliminating this restriction when local ordinance is adopted otherwise regulating short term rentals.
3. Construction access through Hightower Road is prohibited.
4. CY Investments LLC will restrict twenty-five percent (25%) of the developed multi-family units to be identified and set apart for rental development and not sold individually.
5. The Developer continues to engage with the Girdwood Holtan Hills Housing Advisory Committee as the project progresses.

AND THE HLBAC RECOMMENDS ASSEMBLY APPROVAL OF THE AMENDMENT OF THE HLB 2021 ANNUAL WORK PROGRAM.

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PASSED and APPROVED on this, the 27th day of October 2022.

Approved:

Attest:



Tammy Oswald, Chair  
Heritage Land Bank Advisory Commission



Lance Wilber, Executive Director  
Community Development