

**Municipality  
of  
Anchorage**



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<http://www.muni.org/gbos>  
David Bronson, Mayor*

*GIRDWOOD VALLEY SERVICE AREA BOARD OF SUPERVISORS  
Mike Edgington and Briana Sullivan, Co-Chairs  
Jennifer Wingard, Amanda Sassi, Guy Wade*

**Resolution 2023-04  
Of the Girdwood Board of Supervisors**

**RESOLUTION RECOMMENDING ASSEMBLY REJECTION OF THE LAND  
DISPOSAL OF PORTIONS OF HERITAGE LAND BANK PARCELS 6-011, 6-016 AND  
6-017, KNOWN AS HOLTAN HILLS, AS DESCRIBED IN AO 2022-103(S-2)**

WHEREAS, in April 2022 HLB and CY Investments entered into a Development Agreement for joint development of the parcels 6-011, 6-016 and 6-017, known as the Holtan Hills project; and

WHEREAS the GBOS and the community of Girdwood appreciate the extensive work that has gone into the S-1 and S-2 versions of the Ordinance, the acknowledgement of Girdwood's housing crisis, the recognition that HLB should assess "value" to the Municipality beyond financial return, and the inclusion of other statements helpful in establishing a formal record of the Girdwood community's longer-term goals for housing development; and

WHEREAS, the proposed development is based on a Girdwood Area Plan from 1995 and also the 2006 Crow Creek Neighborhood Land Use Plan, both of which are significantly outdated and neither one of which sufficiently address Girdwood's current housing crisis; and

WHEREAS, the Girdwood Area Plan is currently being updated as the Girdwood Comprehensive Plan, with final draft anticipated in early Fall 2023; and the updated plan will address housing as one of four priority areas representing the vision and values of the community; and

WHEREAS, the publicly available financial information and projections for the Holtan Hills project are limited and incomplete, requested updated financial information has not been provided by HLB, and the relatively low land appraisal compared to other undeveloped Girdwood Valley land has not been adequately justified; and

WHEREAS, despite multiple requests from the Girdwood Board of Supervisors (GBOS) and others, major questions remain unanswered by HLB about the process leading up to and following the signing of the development agreement, including: 1) the ability of HLB to enter into joint ventures when not included in statute; 2) full financial picture consisting of financials for Phase 3, as well as income statements, balance sheets and cash flow statements inclusive of estimates of offsite improvements (and thus the value of CY Investment's sole source project management fee); 3) debt financing including potential risks for HLB and the Municipality of Anchorage; 4) the change in development partners between the awarding of the RFP and development agreement; 5) consideration of alternatives to the chosen development structure; 6) determination that the 2006 Crow Creek Neighborhood Land Use Plan satisfied the code requirement for a project-specific Area Master Plan although the legal determination was withheld; and

WHEREAS, GBOS' previous Resolutions [2022-14](#) and [2022-23](#), [June 22, 2022 Letter to MOA/HLB](#) and [Letter of Objection to AO 2022-103 & AO 2022-103\(S\)](#) have clearly stated that the project in its current form is not accepted by the Girdwood community; and

WHEREAS, based on the limited financial information provided, there is scant evidence that HLB conducted an appropriate level of financial due diligence to determine if the project represents a sound investment of Municipal resources, and potentially exposes the Municipality to substantial financial liabilities; and

WHEREAS, no version of the disposal ordinance guarantees that housing is produced through this land disposal, nor that a substantial proportion of dwellings will be occupied by residents of the community, nor that the housing needs of Girdwood are met in any substantive way; and

WHEREAS, after selection of the winning proposal, GBOS passed Resolution [2021-18](#), in August 2021 urging HLB to prioritize the need for community housing in Girdwood that was attainable and affordable to the working population of the community; and

WHEREAS, after the development agreement was made publicly available in May 2022, GBOS engaged with the developer and HLB, forming the Holtan Hills Housing Advisory Committee (HHHAC) to summarize Girdwood's concerns, develop a short-list of actionable changes to the project and present them to HLB and the developer; and

WHEREAS, HLB submitted the original AO 2022-103 on November 8, 2022 with no acknowledgement of the community concerns nor response to any changes requested by GBOS based on work by HHHAC; and

WHEREAS, through community meetings, joint meetings with the Girdwood Land Use Committee, and three Assembly Work Sessions, the Girdwood Board of Supervisors has determined that the Holtan Hills project, as originally proposed and under the conditions of AO 2022-103(S-2), devotes public lands to a project which does not provide adequate benefit to Girdwood's need for community housing, nor represents adequate financial return to the citizens of Anchorage; and

THEREFORE GBOS urges Assembly members to reject the Holtan Hills land disposal.

THEREFORE FURTHER, GBOS requests that any future disposal of these HLB lands requires a project-specific Area Master Plan completed before any development commences.

PASSED AND APPROVED by a vote of 5 to 0 this 6th day of February 2023.

Mike Edgington  
GBOS Co-chair

Briana Sullivan  
GBOS Co-chair

Guy Wade

Jennifer Wingard

Amanda Sassi