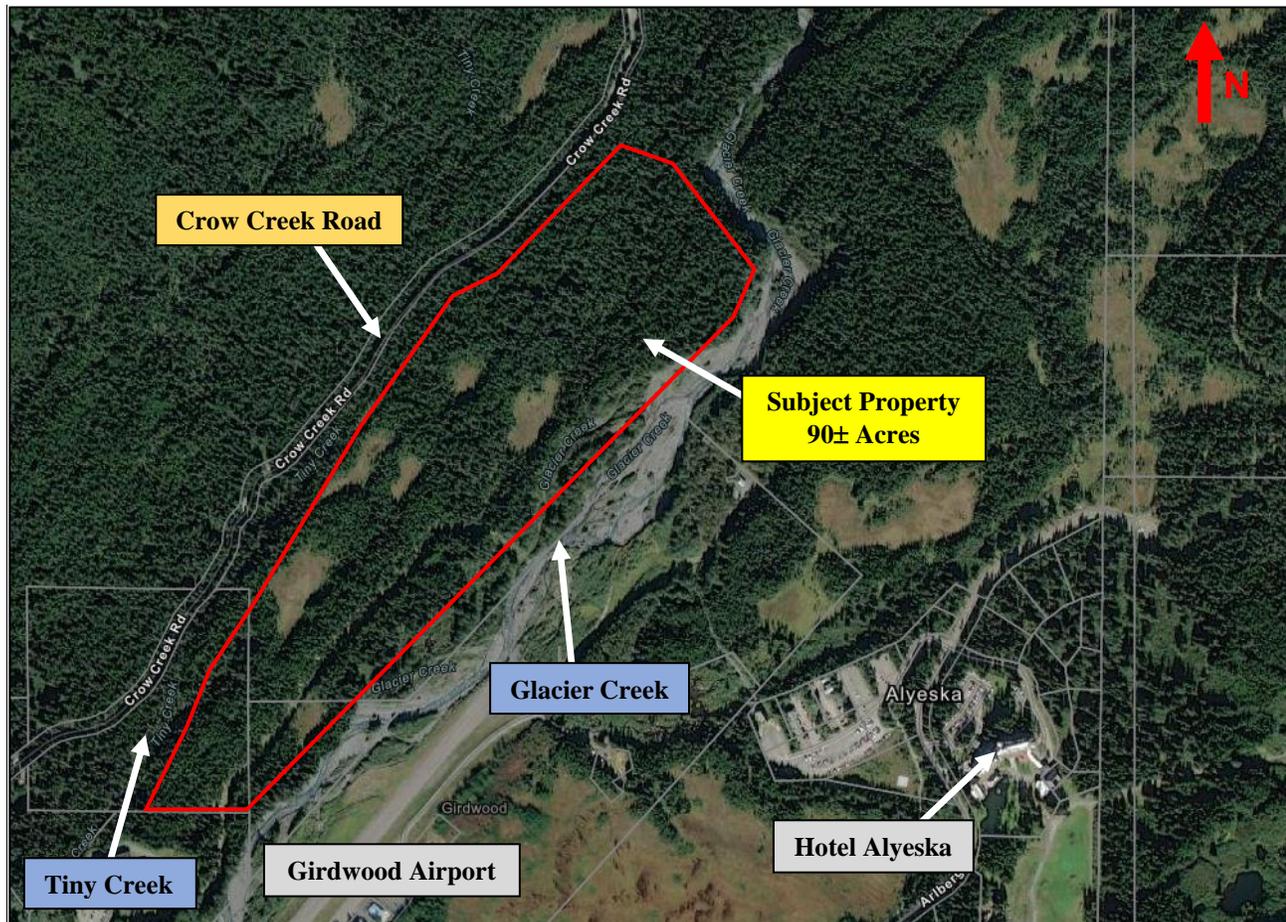


MACSWAIN ASSOCIATES LLC

4401 Business Park Boulevard, Suite 22, Anchorage, Alaska 99503

RESTRICTED APPRAISAL REPORT

Market Value Estimate - 90± Acres of Land in Holtan Hills, Girdwood, AK
Portions of Tract I, Plat 87-131, Tract B, Plat 85-38, & Tract 9A, Plat 73-220



Date of Value: December 18, 2021

File No. 21-3636

Submitted To:

Shelley Rowton, HLB Land Management Officer
Municipality of Anchorage
4700 Elmore Road
Anchorage, AK 99507

MacSwain Associates LLC

4401 Business Park Blvd., Suite 22
Anchorage, Alaska 99503
Phone: 907-561-1965
Fax: 907-561-1955
s.macswain@macswain.com

January 7, 2022

Shelley Rowton, HLB Land Management Officer
Municipality of Anchorage
4700 Elmore Road
Anchorage, AK 99507

Re: 90± Acres of Land in Holtan Hills
Portions of Tract I, Plat 87-131, Tract B, Plat 85-38, & Tract 9A, Plat 73-220
Girdwood, AK

Dear Ms. Rowton:

We have prepared a *Restricted Appraisal Report* of the above-referenced property located in Girdwood, Alaska. The appraised property contains approximately 90± acres residential-zoned land, owned by the Municipality of Anchorage / Heritage Land Bank (MOA/HLB). Located between Crow Creek Road and Glacier Creek, the appraised 90± acre property is not a legally-separated tract; thus, we invoke a **hypothetical condition** that the appraised property is legally separated and developable according to its highest and best use. We appraise the market value of the *fee simple estate*. This report is prepared in accordance with the *Uniform Standards of Professional Appraisal Practice* (USPAP).

Based on the result of our investigation and analysis, the market value of the appraised property, as of December 18, 2021, is estimated as follows.

Market Value of Subject Property	\$2,100,000
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Your attention is directed to the Assumptions and Limiting Conditions of this report. We also direct your attention to the **hypothetical condition** of the appraisal. Finally, we direct your attention to the Statement regarding COVID-19, which succeeds the Assumptions and Limiting conditions in the addendum. If you have any questions, please contact our office.

Sincerely,



Steve MacSwain, MAI
State of Alaska Certificate No. 42



Alex Kleinke
State of Alaska Certificate No. 148873

Appraiser Certification

The undersigned certifies that to the best of their knowledge and belief:

- ➔ The statements of fact contained in this report are true and correct.
- ➔ The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- ➔ We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- ➔ We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- ➔ We have not performed any services as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.
- ➔ Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- ➔ Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- ➔ The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- ➔ The reported analyses, opinion, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- ➔ The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- ➔ Alex Kleinke of MacSwain Associates, LLC inspected the subject property on December 18, 2021. Steve MacSwain, MAI is familiar with the property from other appraisal assignments in Girdwood.
- ➔ No one provided significant real property appraisal assistance or analytical support to the persons signing this certification.
- ➔ As of the date of this report, Alex Kleinke and Steve MacSwain, MAI are certified General Real Estate Appraisers in the State of Alaska and have completed the education requirements through June 2023.
- ➔ As of the date of this report, Steve MacSwain, MAI has completed the Standards and Ethics Education Requirements for Designated Members of the Appraisal Institute.

MacSwain Associates LLC

- ➔ As of the date of this report, Alex Kleinke has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.
- ➔ As of the date of this report, Steve MacSwain, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.
- ➔ As of the date of this report, Alex Kleinke has completed the continuing education program for Practicing Affiliates of the Appraisal Institute.



Steve MacSwain, MAI
State of Alaska Certificate No. 42



Alex Kleinke
State of Alaska Certificate No. 148873

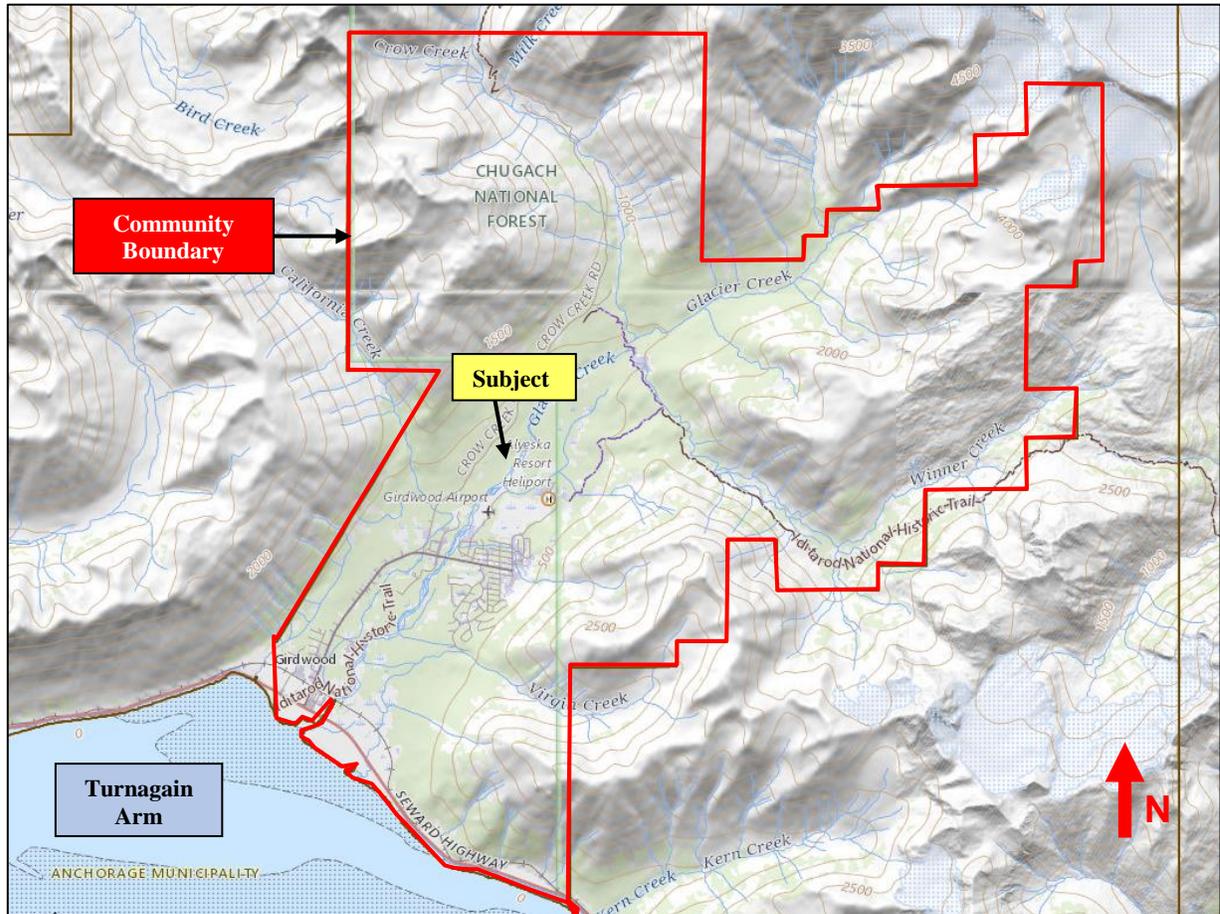
1/7/22

Date

Appraisal Overview

This is a *Restricted Appraisal Report* prepared to comply with USPAP. The data, reasoning, and analyses that are used to develop an opinion of value are retained on file. The information contained in this report addresses the specific needs of the client and the appraisers are not responsible for the unauthorized use of this report.

Girdwood Community Council Map



Client: MOA/HLB

Appraisers: Steve MacSwain, MAI (State of Alaska Certificate No. 42) and Alex Kleinke (State of Alaska Certificate No. 148873)

Intended Use: Assist with potential property development or disposition

Intended User: Client

Value Type: The type of value estimated is *market value*. Market value is defined as follows.

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. *buyer and seller are typically motivated;*
- b. *both parties are well informed or well advised, and acting in what they consider their own best interests;*
- c. *a reasonable time is allowed for exposure in the open market;*
- d. *payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto; and*
- e. *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.*¹

Property Inspection Date: December 18, 2021

Effective Appraisal Date: December 18, 2021

Report Date: January 7, 2022

Property Type/Current Use: Vacant land used for recreation

Property Rights Appraised: Fee simple estate

Legal Description: Portions of Tract I, Alyeska Subdivision Prince Addition, Plat 87-131; Tract B, Girdwood Elementary School Subdivision, Plat 85-38; and Tract 9A, Section 9, T10N, R2E, Plat 73-330.

Ownership: Municipality of Anchorage / Heritage Land Bank (MOA/HLB)

Three-Year Sale History: No sales in past three years

Appraisal Methodology: We utilize the sales comparison approach to estimate the market value of the appraised land. We also performed abbreviated DCF analyses as a test of reasonableness, which we retain on file. The cost approach does not reflect market behavior for similar land. Our comparative market analysis uses qualitative techniques to measure differences between the comparable sales and the subject. Known as a relative comparison

¹ *Appraisal of Real Estate*, Fifteenth Edition (2020), by the Appraisal Institute, p. 49.

analysis, we rate various features of the comparable sales that affect market behavior. This report is a brief recapitulation of the appraisers' data, analyses, and conclusions with supporting documentation retained on file.

Appraisal Scope: The scope of the appraisal is summarized as follows.

- Inspected the appraised property on December 18, 2021;
- Discussed the property with Shelley Rowton, HLB Land Management Officer with the Municipality of Anchorage;
- Reviewed mapping provided by Municipality of Anchorage outlining appraised premises;
- Reviewed Plat Maps 87-131, 85-38, and 73-220;
- Reviewed MOA zoning map;
- Reviewed Crow Creek Neighborhood Land Use Plan prepared for Heritage Land Bank by Agnew::Beck Consulting, LLC dated April 2006;
- Reviewed Crow Creek Neighborhood Phase 1: Lower Matrix Feasibility Study Final Report, prepared for Heritage Land Bank by The Boutet Company, LLC dated March 2007;
- Reviewed Land Use Planning Title 21, Chapter 21.09 regarding land use in Girdwood;
- Observed neighborhood land use patterns;
- Gathered data from the Municipality of Anchorage Assessing Department and State of Alaska Recorder's office regarding ownership, assessments, and general property information;
- Interviewed local and Anchorage-wide market participants regarding current market conditions, trends, and expectations;
- Performed a land use analysis that concludes with an opinion of highest and best use;
- Collected and analyzed land sales;
- Developed the sales comparison approach to arrive at market value indications;
- Developed abbreviated subdivision lot sell-out analyses based on available information, performed as a test of reasonableness and retained on file; and
- Reconciled the value indications into a final estimate of market value.

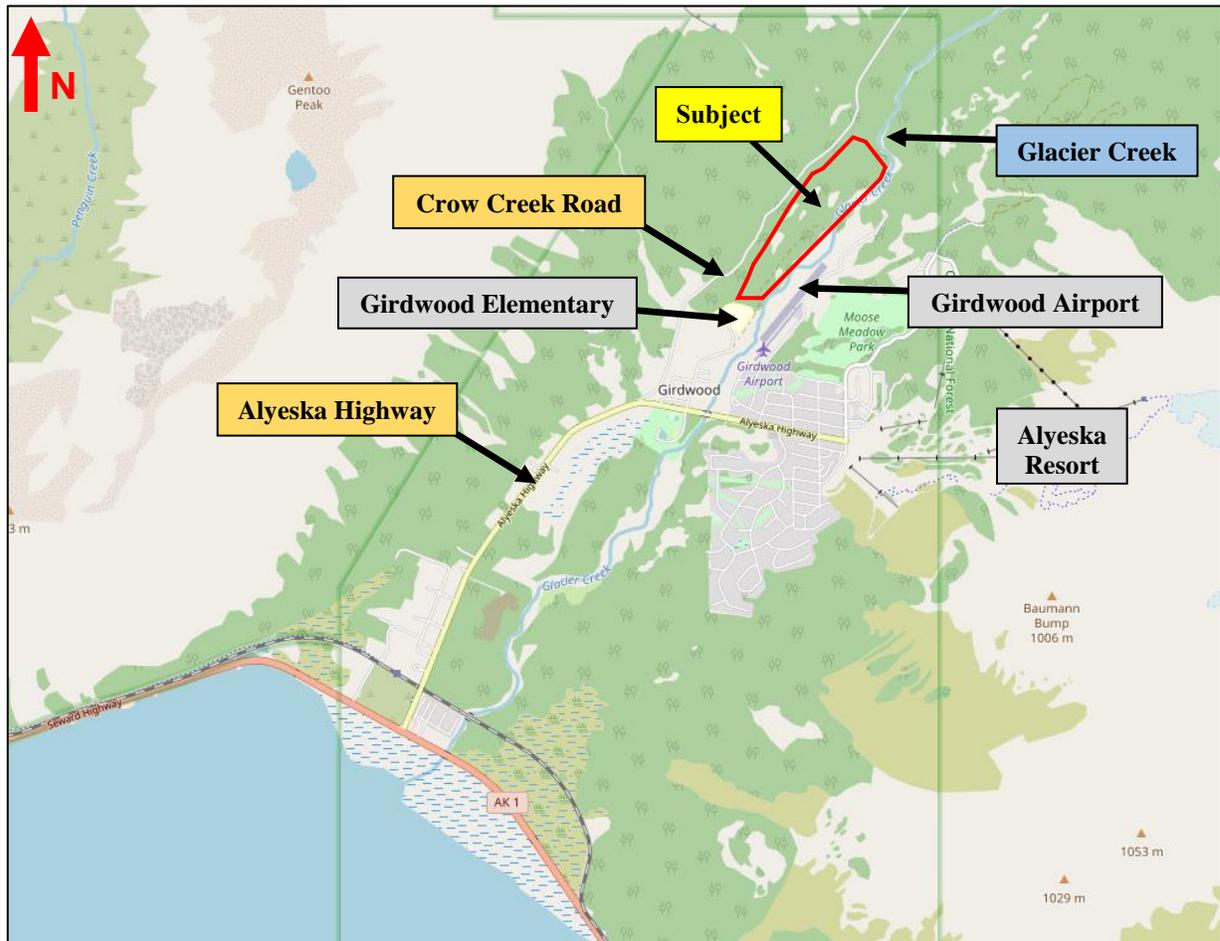
Exposure Time: A period of 12 months prior to our effective date of value is a reasonable exposure time.

Property Description

Neighborhood Description: The appraised property is located on southeast side of Crow Creek Road, west of the Girdwood Airport and Glacier Creek. The south end of the property is 0.8± road miles north of Alyeska Highway. The subject land extends an additional 0.8± mile in a northeast direction along Crow Creek Road. Zoning districts consist of both GR-3, Single-

Family/Two-Family Residential and GR-5, Multiple-Family Residential designations, as well as Girdwood Open Space District zoning interspersed where land has less development potential. Neighborhood development includes Girdwood Elementary, sparse residential development, and Girdwood Airport. Lands in the neighborhood are primarily undeveloped. Glacier Creek constricts the neighborhood's developable area, but provides appeal as it enhances the character of the neighborhood. Access is provided by Crow Creek Road, which deteriorates into a gravel road south of the subject. The historic Crow Creek Mine is located north of the subject. Established in 1896, this gold mine continues to operate, and is now open to the public for tourism activities and wedding venue. The neighborhood benefits from both recreational and residential potential due to physical character and zoning. We consider the neighborhood's outlook to be positive with long-term residential viability.

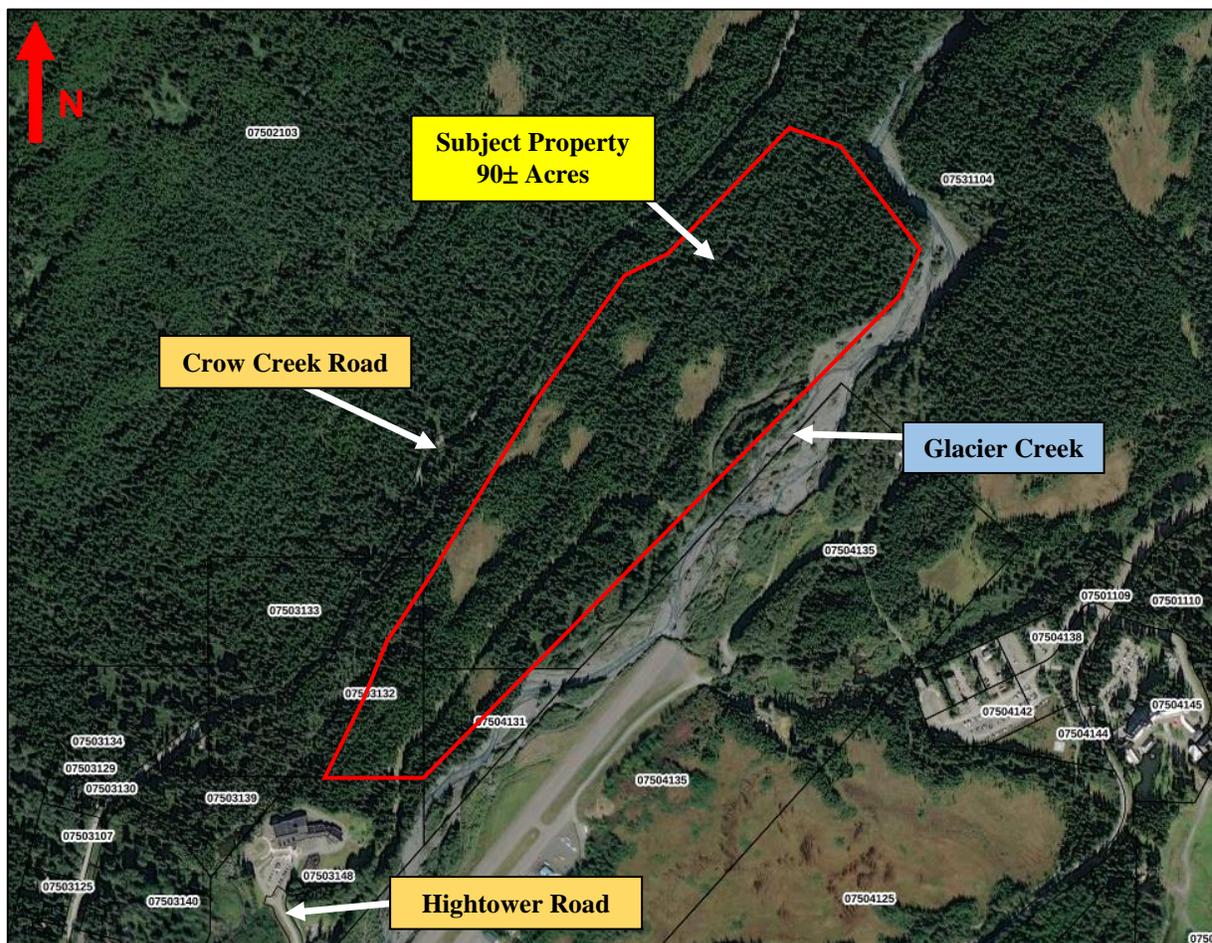
Neighborhood Aerial Map



Parcel Description: This parcel description is based on the December 18, 2021 property inspection, publicly available mapping and published land use plans, and information provided by the client. The appraised parcel contains 90± acres, based on documentation provided by the client. It is not a legally-separated property. The hypothetical subject parcel presently overlaps over three parcels. These are identified by the MOA as Parcels 6-011, 6-016, and 6-071. When combined, these properties create an irregular-shaped 90-acre parcel sandwiched between Crow Creek Road and Glacier Creek. The subject contains several level benches with gravel-based

soils, which appear suitable for development. These buildable areas are bounded by pockets of marshy wetlands and lands with steep topographical profiles. Overall, the appraised 90± acres is suitable for a planned unit development that takes advantage of the buildable areas and utilizes the non-buildable areas for privacy buffers and recreational amenities. The split-zoning allows for a variety of densities. The majority of the buildable area is zoned gR-3, Single-Family/Two-Family Residential, while the balance is zoned gR-5, Multiple-Family Residential. The non-buildable areas are zoned GOS, Girdwood Open Space. An approved Master Plan with zoning designations that maximize yield will enhance financial feasibility for subdivision. Conditional use permits will require Municipal approval. Public water, electricity, and telephone are available to the property. Public sewer terminates at Girdwood Elementary. Subdivision development would require sewer and natural gas infrastructure, and further extension of water, electricity, and telephone. Road infrastructure is limited to a narrow road to the south boundary off Hightower Road; which, based on information obtained from the client, will permit access to the appraised land. There does not appear to be constructed access from Crow Creek Road, and the steep slope between the road and subject land will increase development costs. We assume the property is environmentally clean, as a search of the State of Alaska Contaminated Sites Database yielded no results. Moreover, a soils survey was not provided, and snow cover precluded observation as to the extent of overburden. However, our observations indicated the land is heavily treed with coniferous trees.

State of Alaska GIS Aerial Map



Parcel Description (continued): Vegetation and wetland maps obtained from the Crow Creek Neighborhood Land Use Plan identify land cover as primarily open needleleaf forest with pockets of wet graminoid-forb meadows and emergent wetlands. Despite the proximity of Glacier Creek and Tiny Creek, FEMA mapping does not indicate significant flood plain inundation. Overall, the subject parcel has residential appeal due to its location and physical character; however, development challenges are present that increase costs and project risk.

Site Improvements: Limited to recreational trails and utility infrastructure

Highest and Best Use: Residential subdivision

Property Photographs

Date: December 18, 2021

Taken By: Alex Kleinke



Northeast view of parcel taken near south boundary



West view of utility infrastructure near southwest corner

Property Photographs

Date: December 18, 2021

Taken By: Alex Kleinke



East view of meadow on southeast portion of property



Northeast view of property taken near center of parcel

Property Photographs

Date: December 18, 2021

Taken By: Alex Kleinke



Southwest view of property taken from south half of property



Northeast view of Crow Creek Road, just south of subject's south boundary

Property Valuation – 90± Acres**Sales Comparison Approach**

Overview: The sales comparison approach is a systematic procedure of estimating the subject's market value by comparing it directly to property sales afforded similar physical and economic character. The approach is founded on the principle of substitution, theorizing value is a function of a knowledgeable investor's (buyer) intent to pay no more for a specific property than the cost of acquiring an alternative property offering similar utility (economic satisfaction). The sales comparison approach is the best approach for valuing commercial land.

Comparable Land Sales: A summary of property sales used in comparative analysis follows. These sales include four properties in South Anchorage and one property in Northeast Anchorage. The transactions are analyzed on a price per acre basis. Additional details of these transactions are retained on file.

Comparable Land Transactions

No.	Location	Zoning	Sale Date	Sale Price	Size (Acres)	\$/Acre
1	West terminus of Snow Flake Drive, just south of Rabbit Creek Road, South Anchorage	R-6 / R-9	5/20	\$350,000	20.00	\$17,500
2	East and west sides of Kings Way Drive, just south of Paine Road, South Anchorage	R-10	5/20	\$575,000	89.34	\$6,430
3	South side of E. 172 nd Avenue, west side of Goldenview Drive, South Anchorage	PLI	3/20	\$1,800,000	104.76	\$17,821
4	East and west sides of Cobblestone Hill Road, east of Prominence Pointe Drive terminus, South Anchorage	R-7	12/16	\$900,000	99.70	\$9,027
5	Southeast corner of Boundary Avenue and Newell Street at the current terminus of Whisperwood Park Drive, Northeast Anchorage	R-3 / R-4	6/13	\$1,834,650	16.20	\$113,250
	Between Crow Creek Road and Glacier Creek, north of Alyeska Highway, Girdwood (Subject)	gR-3 / gR-5 / gOS	-- --	-- --	90.00	-- --

Comparable Sales Analysis: These comparables indicate a wide range of value from \$6,430 to \$113,250 per acre. Adjustments were considered for location, access, frontage, size differential, and development costs. Factors affecting development costs include location and access as well as the extent of utility extension required, and topography, which influences the degree of site work required. The appraised parcel requires utility extension, road infrastructure, and extensive site work. Moreover, financially feasible subdivision will require an approved master plan and depend on successfully obtaining conditional use permits to enhance yield. Despite these risk

MacSwain Associates LLC

factors, the subject's appeal is enhanced due to increased residential demand in Girdwood caused by a housing shortage. After adjustments, the sales indicate a wide unit value, greater than \$9,027 per acre, but less than \$113,250 per acre. After carefully considering the subject's positive and negative characteristics, we correlate with a value ranging from \$20,000 to \$25,000 per acre, which is developed below.

90 Acres × \$20,000/ Acre=	\$1,800,000
90 Acres × \$25,000/ Acre=	\$2,250,000

This value range reflects the subject 90± acres in its current state, and not premised on a specific development plan. At this stage, Holtan Hills' plan has not been finalized. Relying on a DCF subdivision analysis without a final subdivision plan for the subject 90 acres could be misleading. Therefore, we consider the sales comparison approach to be the most credible method of estimating market value. As a test of reasonableness, we prepared abbreviated subdivision analyses utilizing a variety of projections, which we retain on file. Based on the preceding analysis, the market value of the appraised property, as of December 18, 2021, is reconciled as follows.

Market Value of Subject Property	\$2,100,000
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Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions.

- ➔ No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed marketable unless otherwise stated.
- ➔ The property is appraised free and clear of all liens or encumbrances unless otherwise stated.
- ➔ The information furnished by others is believed to be reliable, but we do not guarantee its accuracy.
- ➔ All maps, land use plans, and other illustrative material are believed to be accurate, but are included only to help the reader visualize the property.
- ➔ It is assumed there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- ➔ It is assumed the appraised property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
- ➔ It is assumed the appraised property conforms to all applicable zoning, land use regulations, and platting restrictions unless the nonconformity is identified, described, and considered in the appraisal report.
- ➔ It is assumed that the use of the land and improvements is within the property boundaries and that there is no encroachment or trespass unless noted in the report.
- ➔ The appraisers are not required to give consultation, testimony, or to attend court proceeding pertaining to the appraised property without prior arrangements.
- ➔ Neither all nor any part of the contents of this report shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraisers.
- ➔ The appraisers are not aware of any hazardous materials or other type of environmental contamination on the appraised property. Furthermore, we do not have any knowledge that such substances exist. However, the presence of these substances may affect the property value. Therefore, we urge the client to retain an environmental report for discovery and risk assessment.

Hypothetical Condition

- ➔ The property contains 90± acres per mapping and documents provided by the client. It is currently not a legally-separated parcel. We invoke a *hypothetical condition* that the appraised 90± acres is legally separated and developable to its highest and best use.

Statement on COVID-19

- ➔ This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was having widespread health and economic impacts. The effects of COVID-19 on the real estate market in the subject neighborhood were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analysis or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

MacSwain Associates LLC

4401 Business Park Boulevard, Suite 22, Anchorage, Alaska 99503

Appraiser: Alex Kleinke
State of Alaska, Certified General Real Estate Appraiser – License #148873

Education: Bachelor of Business Administration, Finance, University of Alaska Anchorage (2009)
Master of Business Administration (MBA), University of Alaska Anchorage (2012)

Professional Experience: 2009 to Present – MacSwain Associates LLC

Real estate appraiser of all property types throughout Alaska including commercial, industrial, land, rights-of-way, and special-purpose properties. Appraisals performed for financing, right-of-way acquisitions, conservation easements, leasing, insurance, taxation, estate planning, investment analysis, and buy-sell decisions.

Appraisal Education: The following is a list of recently completed appraisal courses and seminars.

2021 – *Cool Tools: New Technology for Real Estate Appraisers* by the Appraisal Institute, Online

2021 – *Analyzing Operating Expenses* by the Appraisal Institute, Online

2021 – *Business Practices and Ethics* by the Appraisal Institute, Online

2020 – *7-Hour National USPAP 2020-2021 Update Course* by the Appraisal Institute, Anchorage, AK

2017 – *Business Practices and Ethics* by the Appraisal Institute, Online

2017 – *7-Hour Equivalent USPAP Update Course* by the Appraisal Institute, Online

2016 – *Advanced Market Analysis and Highest and Best Use* by the Appraisal Institute, Chicago, IL

2016 – *General Sales Comparison Approach* by the Appraisal Institute, Chicago, IL

2015 – *Real Estate Finance, Statistics, and Valuation Modeling* by the Appraisal Institute, San Diego, CA

2015 – *General Report Writing and Case Studies* by the Appraisal Institute, Las Vegas, NV

2015 – *General Income Approach Parts I and II* by the Appraisal Institute, San Diego, CA

2013 – *The Discounted Cash Flow Model: Concepts, Issues, and Apps.* by the Appraisal Institute, San Diego, CA

2013 – *General Appraiser Site Valuation and Cost Approach* by the Appraisal Institute, Fort Lauderdale, FL

2012 – *General Market Analysis and Highest and Best Use* by the Appraisal Institute, San Diego, CA

2011 – *15-Hour National USPAP Course* by the Appraisal Institute, Anchorage, AK

2010 – *Basic Appraisal Procedures* by the Appraisal Institute, Anchorage, AK

2010 – *Basic Appraisal Principles* by the Appraisal Institute, Anchorage, AK

Sample of Significant and Project Assignments:

2020-21 – Eight right-of-way appraisals for Knik-Goose Bay Road Reconstruction Project

2020 – 43 City of Seward Lease Parcels including commercial, industrial, and marine-type properties

2020 – 41 City of Kenai Lease Parcels including aviation, commercial, industrial, and marine-type properties

2019 – City of Kodiak Lease Parcels including aviation and communication sites, seaplane base, and shipyard

2018 – Fractional interest of land and sandwich leases for Anchorage hotel and fuel station properties

2017 – Pacific Spaceport Complex, market rent of launch complex facilities within PSCA on Kodiak Island

2016-2017 – Provided insurable value project appraisals for properties in Utqiagvik, Dillingham, Iliamna, Kotzebue, Nome, Cordova, Naknek, Angoon, Haines, Hoonah, Juneau, Kake, Anchorage, Bethel, and Yakutat

2015 – 40 City of Seward Lease Parcels including commercial, industrial, and marine-type properties

2015 – 97 City of Kenai Lease Parcels including aviation, commercial, industrial, and marine-type properties

2015 – Assisted with cost estimate to acquire lands to develop proposed AKLNG from Pt. Thomson to Nikiski

2014-2020 – 50+ Right-of-way appraisals for Parks Highway MP 48.8 to 52.3 Reconstruction Project

2014 – Assisted with project management and appraisals of Nikiski properties for Alaska LNG acquisitions

2012 – Assisted in the income analysis portion of the Trans Alaska Pipeline System (TAPS)

2010-2022 – Alaska Railroad Corporation (ARRC) land lease appraisals in Anchorage, Seward, and Whittier

Professional Affiliation: Practicing Affiliate – Appraisal Institute

License #: 148873
Effective: 5/23/2021
Expires: 06/30/2023

State of Alaska
Department of Commerce, Community, and Economic Development
Division of Corporations, Business, and Professional Licensing

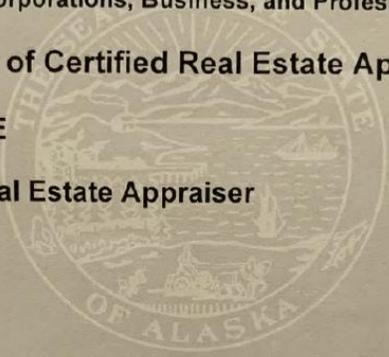
Board of Certified Real Estate Appraisers

Licensee: **ALEXANDER H KLEINKE**

License Type: **Certified General Real Estate Appraiser**

Status: **Active**

Commissioner: Julie Anderson

The seal of the State of Alaska is visible in the background of the license information. It features a central figure holding a bow and arrow, surrounded by the words "THE GREAT SEAL OF THE STATE OF ALASKA".

MacSwain Associates LLC

4401 Business Park Boulevard, Suite 22, Anchorage, Alaska 99503

Appraiser: Steve MacSwain, MAI

Member of Appraisal Institute - No. 5700

State of Alaska, Certified General Real Estate Appraiser - No. 42

Professional Experience: 1986 to Present - MacSwain Associates LLC

1976 to 1986 - Appraisal Company of Alaska - President

1970 to 1975 - Real Estate Services Corporation – Appraiser

1969 to 1970 - State of Alaska Department of Highways - Right of Way Agent

Real estate appraiser and consultant of all property types throughout Alaska including commercial, industrial, subdivisions and special-purpose properties. Appraisals have been performed for financing, leasing, insurance, condemnation, taxation, property damages, investment analysis, and buy-sell decisions. Appraisals include valuation of both real property and business enterprises. Professional experience totals 49 years. Life-long Alaskan resident of Alaskan Native descent.

Education: Bachelor of Business Administration, Finance (1969), University of Alaska Fairbanks

Appraisal Education: The following is a list of completed appraisal courses and seminars.

2021 – *Cool Tools: New Technology for Real Estate Appraisers* by the Appraisal Institute

2021 – *Desktop Appraisals (Bifurcated, Hybrid) and Evaluations* by the Appraisal Institute

2021 – *Hot Topics & Myths in Appraiser Liability* by LIA Administrators & Insurance Services

2020 – *Uniform Standards of Professional Appraisal Practice – Update* by the Appraisal Institute

2019 – *How Tenants Create or Destroy Value: Leasehold Valuation and its Impact on Value* –by the Appraisal Institute

2017 – *Appraising Environmentally Contaminated Properties* by the Appraisal Institute

2017 – *Residential & Commercial Valuation of Solar* by the Appraisal Institute

2017 – *Right of Way Acquisition for Pipeline Projects* by the International Right of Way Association

2015 – *Litigation Appraising: Specialized Topics and Applications* by the Appraisal Institute

2015 – *Business Practices and Ethics* by the Appraisal Institute

2013 – *Complex Litigation Appraisal Case Studies* by the Appraisal Institute

2013 – *Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)* by the Appraisal Institute

2012 – *Appraisal Curriculum Overview* by the Appraisal Institute

2010 – *Reviewing Appraisals in Eminent Domain* by the International Right of Way Association

2010 – *Commercial Appraisal Engagement and Review Seminar for Bankers and Appraisers* by the Appraisal Institute

2009 – *The Appraiser as an Expert Witness: Preparation and Testimony* by the Appraisal Institute

2009 – *Attacking and Defending an Appraisal in Litigation* by Whitmer Education

2008 – *Uniform Standards of Professional Appraisal Practice* by the Appraisal Institute

2007 – *Business Practices and Ethics* by the Appraisal Institute

2007 – *Eminent Domain Law for Right of Way Professionals* by the International Right of Way Association

2007 – *Appraisal Review for Federal Aid Programs* by the International Right of Way Association

2007 – *Analyzing Operating Expenses* by the Appraisal Institute

1969-2006: Numerous appraisal classes pertaining to principles, income capitalization, cost analysis, sale comparison approach, and highest and best use analysis by the Appraisal Institute, Society of Real Estate Appraisers, International Right-of-Way Association, International Association of Assessing Officers, and Marshall Valuation Service

Membership and Organizations: Member of Appraisal Institute – No. 5700, International Right of Way Association (IRWA), and Building Owners and Managers Association (BOMA)

Public Service: Past Chairman of the State Board of Certified Appraisers

Past Member of Board of Equalization, Municipality of Anchorage, National Experience Review Committee of the Appraisal Institute, and Regional Ethics and Counseling Panel of the Appraisal Institute

Past President of Alaska Chapter 57 of the Appraisal Institute

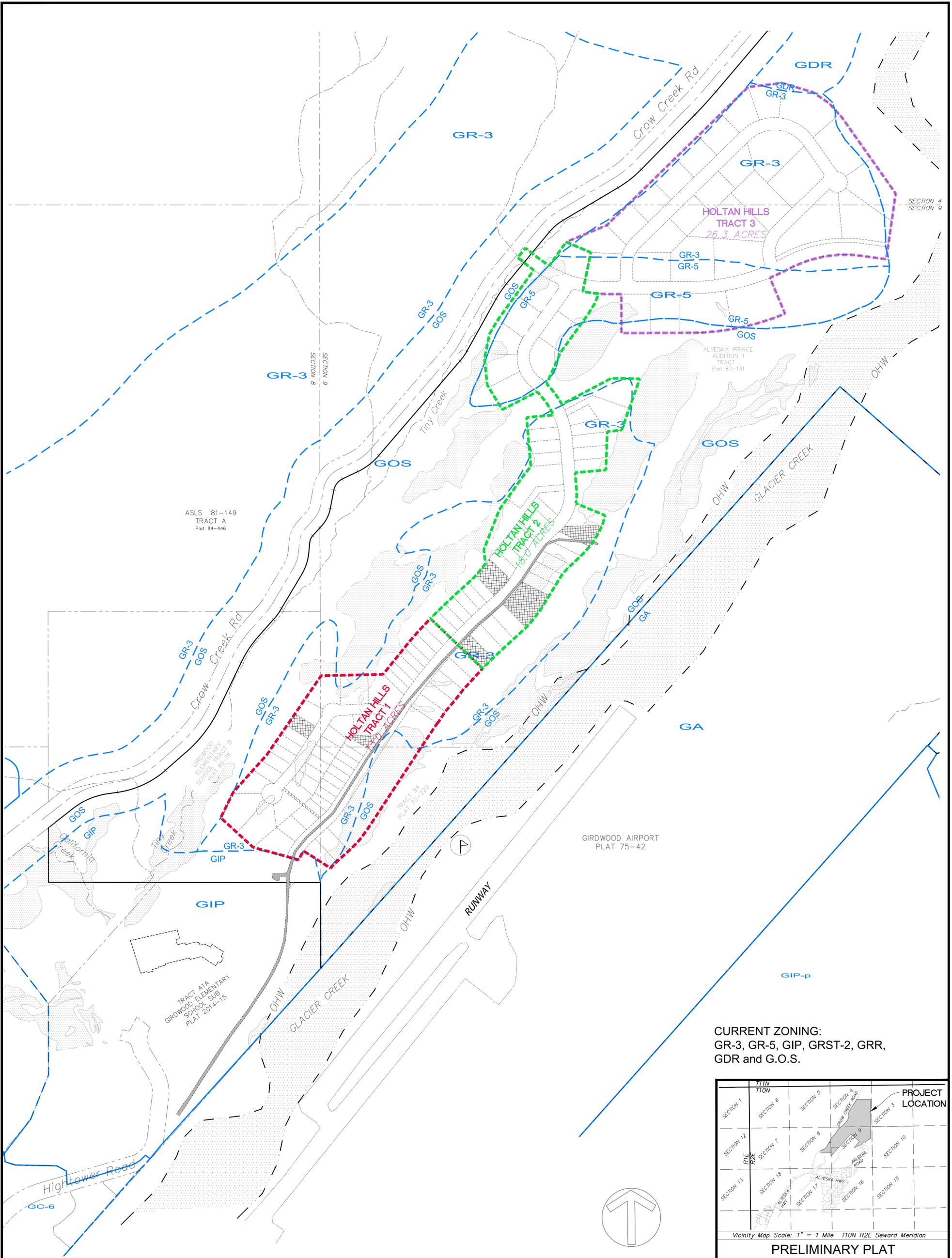
Significant Assignments:

- ➔ Appraised Pacific Spaceport Complex-Alaska (PSCA) land and facilities for Alaska Aerospace Corporation on Kodiak Island.
- ➔ Appraised proposed LNG Pipeline, a FERC-regulated 860-mile pipeline transporting liquefied natural gas.
- ➔ Appraised the Trans-Alaska Pipeline System, a FERC-regulated 800- pipeline that transports crude oil from Prudhoe Bay to Valdez, for TAPS ownership.
- ➔ Appraised remote lands (65,000± acres) owned by three Native corporations damaged by the *Selendang Ayu* grounding and subsequent oil spill.
- ➔ Appraised Calais Company, Inc., a real estate holding company consisting of 39 commercial parcels in Anchorage.
- ➔ Principal real estate consultant and expert witness for all lands affected by the *Exxon Valdez* oil spill. Project involved over 2,000,000 acres of remote land and nearly 2,000 private property owners.
- ➔ Appointed as a representative of a three-member panel that analyzed and valued over 1,000,000 acres and 8,000 parcels for the Mental Health Lands Settlement.
- ➔ Contract assessor for the North Slope Borough, Kodiak Island Borough, City of Nome, and the City of Valdez.
- ➔ Represented Seibu Alaska, Inc. (Alyeska Resort and Alyeska Prince Hotel) in preparing of their property tax appeal with the Municipality of Anchorage that resulted in a \$65 million reduction in assessed value.
- ➔ Appraised submerged tideland parcels and wetlands parcels located in Womens Bay on Kodiak Island for the purpose of an exchange between Koniag, Inc. and U.S. Fish and Wildlife Service.
- ➔ Appraised Common Carrier Pipeline right-of-ways leased and operated by BP Transportation Alaska and ConocoPhillips Alaska.
- ➔ Appraised 3,600 acres consisting of the former Adak Naval Air Station and Submarine Base conveyed to the City of Adak and the State of Alaska.

Expert Witness Experience: Steve MacSwain, MAI is qualified as an expert witness in both the United States Federal Court and the State of Alaska Superior Court. Steve has testified as an expert witness in State and Federal courts. In addition, Steve has testified as expert witness in numerous Alaskan municipal tax courts, public hearings, and depositions on matters related to real property.

Arbitrator Experience: Appointed a Master by the Superior Court of Alaska and Municipality of Anchorage to serve as an arbitrator in determining just compensation.

License #: APRG42 Effective: 6/8/2021 Expires: 06/30/2023	State of Alaska Department of Commerce, Community, and Economic Development Division of Corporations, Business, and Professional Licensing Board of Certified Real Estate Appraisers
Licensee: STEVEN JAMES MACSWAIN	
License Type: Certified General Real Estate Appraiser	
Status: Active	
	Commissioner: Julie Anderson



ASLS 81-149
TRACT A
Plat 84-446

GIRDWOOD
ELEMENTARY
SCHOOL TRACT B
PLAT 85-38

TRACT A1A
GIRDWOOD ELEMENTARY
SCHOOL SUB
PLAT 2014-15

HOLTAN HILLS
TRACT 1
15.0 ACRES

HOLTAN HILLS
TRACT 2
78.0 ACRES

HOLTAN HILLS
TRACT 3
26.3 ACRES

ALYESKA PRINCE
ADDITION 1
TRACT 1
Plat 87-131

GIRDWOOD AIRPORT
PLAT 75-42

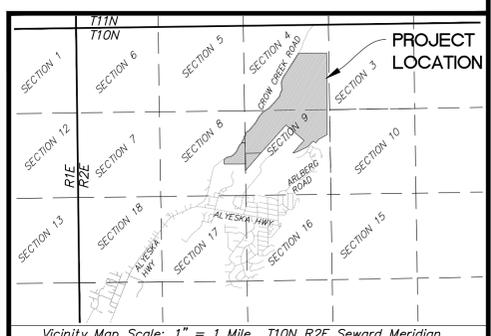
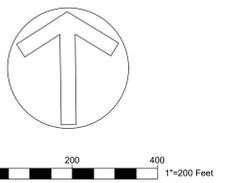
CURRENT ZONING:
GR-3, GR-5, GIP, GRST-2, GRR,
GDR and G.O.S.

LEGEND:

	IDITAROD TRAIL
	ORDINARY HIGH WATER
	GRAVEL ROAD
	16" PRIMARY WATERLINE
	GRAVEL PATHWAY
	WETLAND MAPPING PER HDR
	STREAM CENTERLINE

NOTES:

1. AN APPLICATION TO VACATE THE SECTION LINE EASEMENT HAS BEEN MADE TO THE STATE OF ALASKA, DNR.



Vicinity Map Scale: 1" = 1 Mile T10N R2E Seward Meridian

PRELIMINARY PLAT
Holtan Hills
Tracts 1 through 3

A Subdivision of:
Tract 1, Alyeska Subdivision, Prince Addition, (Plat 87-131), and
Tract 9A, Supplemental Cadastral Survey, T10N, R2E, S.M., (Plat
73-220) and Tract B, Girdwood Elementary School Subdivision (Plat
85-38) Located within the SE 1/4, Section 8, and Section 4,
T10N, R2E, Seward Meridian, Anchorage Recording District, Alaska.
Creating 4 Tracts in approximately 414.1 acres.

4715, 4716, 4615, 4616,
Grid: 4617, 4517, 4516 & 4417
Scale: 1"=200'
Drawn: TH / Checked: JZ
FB/Page: 2021-8/42-52
Date: 6/14/2022
MOA Case No.: N/A

The Boutet Co.
601 East 57th Place, Suite #102
Anchorage Alaska, 99518
PHONE (907) 522-6776 FAX (907) 522-6779



Municipality of Anchorage

Austin Quinn-Davidson, Acting Mayor

- Real Estate Department / Heritage Land Bank -

April 6, 2021

Request for Proposal

DEVELOPMENT OF A PORTION OF HLB PARCELS 6-011, 6-016 and 6-017

The Municipality of Anchorage is requesting proposals for the Real Estate Department.

Enclosed is pertinent information for use in preparing your proposal.

Proposals must be received at the Real Estate Department office, 4700 Elmore Road, 2nd floor, Anchorage, Alaska 99507 (Mailing Address: P.O. Box 196650, Anchorage, AK 99519-6650), **prior to 5:00 p.m., Local Time, May 14, 2021**. Office hours are by appointment only, Monday through Friday, 8:00 a.m. to 5:00 p.m., excluding holidays. Proposals received by the Real Estate Department office after the date and time specified will be returned to the proposer unopened. Facsimile or emailed submittals will not be accepted.

A meeting for discussion of the Request for Proposal will be held on the Microsoft Teams platform above at **1:30 p.m., Local Time, April 20, 2021**. It is requested that those interested in submitting proposals attend this meeting. RSVP to shelley.rowton@anchorageak.gov by 5 p.m. April 16, 2021 to receive meeting information (link and call-in number).

One original, plus five complete copies of your proposal must be submitted. In addition to the copies required, a PDF copy on a USB flash drive of the complete proposal, including attachment, shall be submitted.

The Municipality of Anchorage reserves the right to reject any and all proposals and to waive any informalities in procedures.

Sincerely,

Robin E. Ward
Real Estate Department Director

REQUEST FOR PROPOSALS

DEVELOPMENT OF A PORTION OF HLB PARCELS 6-011, 6-016 AND 6-017

SECTION 1: GENERAL INFORMATION

1.1 Purpose

The intent of the Request for Proposal (RFP) is to develop a portion of three parcels currently in the Heritage Land Bank inventory located in Girdwood Alaska, legally described as Tract I Alyeska Subdivision Prince Addition (Plat 87-131) (PID 075-311-04), Tract B Girdwood Elementary School Subdivision (Plat 85-38) (PID 075-031-32), and Tract 9A Section 9 T10N R2E (Plat 73-220) (PID 075-041-31) in a manner that is consistent with the goals of the Girdwood Area Plan and the Crow Creek Neighborhood Land Use Study (Plans) and which provides the highest and best use of the site.

1.2 Background

The subject parcels are currently vacant. The Municipality of Anchorage (Municipality) desires to develop a portion of these parcels for residential purposes. That portion to be proposed for development shall be described by the developer and may include up to 150 acres of the subject parcels, including lands zoned GRST-2, GR-3, GR-5, GIP and GOS.

The Municipality, acting through the Real Estate Department, is utilizing a Request for Proposal process to solicit developer interest in providing residential development (i.e. single family, multi-family, etc.) consistent with the goals of the Plans. The intent of the RFP is to encourage creativity in how respondents envision development of the parcels.

Proposals will be evaluated based on demonstrations of highest and best use of the available developable acreage, subject to acceptability by the Municipality (refer to Section 3). Preference will be given to proposals that include a mix of housing types.

Evaluations will focus on the strengths of development plans, development teams, and public benefit of the proposed development of the property.

1.3 Questions

Any questions regarding this proposal are to be submitted to:

Physical Address:
Municipality of Anchorage
Real Estate Department
4700 Elmore Road, 2nd floor
Anchorage, AK 99507

Mailing Address:
Municipality of Anchorage
Real Estate Department
P.O. Box 196650
Anchorage, AK 99519-6650

(907) 343-7536 Phone
(907) 343-7535 Facsimile
Robin.Ward@anchorageak.gov

Note: if using E-mail please identify the project in the subject line as "Girdwood Residential 2021".

E-mail is the preferred method for question submission.

Office hours of operation are by appointment only: 8:00 a.m. to 5:00 p.m. local time Monday through Thursday, 8:00 a.m. to 4:30 p.m. on Fridays, and closed on municipal holidays. All questions regarding the scope of work must be received prior to the deadline indicated on the RFP cover letter.

1.4 Inspection

All respondents are strongly encouraged to physically inspect the existing property and improvements. The Municipality assumes no responsibility for the disclosure of matters which would not have been disclosed by an inspection of the property.

1.5 Preparation Costs

The Municipality shall not be responsible for proposal preparation costs, nor for any costs, including attorney fees, associated with any administrative, judicial or other challenge to the determination of the proposals. By submitting a proposal, each respondent agrees to be bound in this respect and waives all claims to such costs and/or fees.

SECTION 2: RULES GOVERNING COMPETITION

2.1 Examination of RFP Proposal

Respondents should carefully examine the entire RFP, any addenda thereto, and all related materials and data referenced in the RFP. Respondents should become fully aware of the nature of the proposed transaction and the conditions likely to be encountered in performing the transactions.

2.2 Proposal Acceptance Period

Selection of qualified respondents is anticipated to be announced within thirty (30) calendar days, although all offers must be complete and irrevocable for one hundred twenty (120) days following the submission date.

2.3 Confidentiality

The content of proposals will be kept confidential until the selection of the qualified respondents list is publicly announced and any appeals are finally determined. At that time, all proposals are open for public review. However, the financial information submitted shall not be released to competing respondents or the public until signature of the development agreement (see Section 3.2.1) has been announced.

If a respondent desires its financial information to remain “confidential/proprietary” after the RFP process, the respondent shall clearly indicate such by marking each page with a “confidential or proprietary” stamp/statement. Respondents are advised that proprietary information shall be limited to “records or engineering or other technical data, which, if released, would provide a competitive advantage to any other person engaged in similar or related activities,” and “proprietary information which a manufacturer, consultant or provider reasonably requires to be kept privileged or confidential to protect the property interests of persons providing the information or data,” under Anchorage Municipal Code (AMC) subsections 3.90.040F and G, respectively.

A respondent must provide a statement supporting its request for maintaining its financial information as “confidential/proprietary,” and how it complies with the provisions of AMC outlined above. This request must be attached to the respondent’s submission in a conspicuous location.

In the event that the Real Estate Department Director determines that the financial information marked by the respondent as “confidential/proprietary” does not comply with the provisions of AMC, the respondent will be notified prior to evaluation of the financial information. The respondent will be allowed to withdraw the information. If the respondent does not withdraw the information, it will thereafter be treated as non-confidential information.

In the event that information is determined to be of a proprietary nature, it shall be maintained in the files of the Real Estate Department and made available for internal review, but shall not be subject to public disclosure – either during or after the RFP process unless ordered by a court of competent jurisdiction.

Notwithstanding the foregoing, the final awardee will be required to disclose all financial information consistent with the award/contract terms and conditions approved by the Anchorage Assembly.

2.4 Proposal Format

Proposals are to be prepared in such a way as to provide a straightforward, concise delineation of the respondent's capabilities to satisfy the requirements of this RFP. Emphasis should be concentrated on the following:

- 2.4.1 Conformance to the RFP instructions; and
- 2.4.2 Responsiveness to the RFP requirements; and
- 2.4.3 Completeness and clarity of content.

2.5 Signature Requirements

All proposals must be signed. A proposal may be signed by an officer or other agent of a corporation, if authorized to sign contracts on its behalf; a general partner of a partnership; manager of an LLC; the owner of a privately-owned vendor; or other agent if properly authorized by a power of attorney or equivalent document.

Signature on the "Letter of Transmittal" will meet this requirement (Section 4.3.3). The name and title of the individual(s) signing the proposal must be clearly shown immediately below the signature.

Failure to sign the Proposal is grounds for rejection.

2.6 Proposal Submission

ONE ORIGINAL, single sided unbound, plus five (5) complete copies of the proposal must be received by the Municipality prior to the date and time specified in the cover letter. Copies may be bound or enclosed in folders/binders as the respondent chooses.

IN ADDITION to the copies required above, a PDF copy of the complete proposal, including attachments, shall be provided on a USB flash drive.

All copies of the proposals shall be submitted in a single sealed cover which should be plainly marked as a Request for Proposal Response with the title, "**Girdwood Residential 2021**" prominently displayed on the outside of the package.

Proposals must be delivered or mailed to:

Physical Address:
Municipality of Anchorage
Real Estate Department
4700 Elmore Road, 2nd floor
Anchorage, AK 99507

Mailing Address:
Municipality of Anchorage
Real Estate Department
P.O. Box 196650
Anchorage, AK 99519-6650

2.7 News Releases

News releases pertaining to the award resulting from the RFPs shall not be made by a respondent without prior written approval of the Real Estate Department Director.

2.8 Disposition of Proposals

All materials submitted in response to this RFP will become the property of the Municipality. One copy shall be retained for the official files of the Real Estate Department and will become public record after selection of the qualified respondent, with the exception of those items deemed to be confidential, per Section 2.3.

2.9 Oral Change/Interpretation

No oral change or interpretation of any provision contained in this RFP is valid whether issued at a pre-proposal conference or otherwise. Written addenda will be issued when changes, clarifications, or amendments to proposal documents are deemed necessary by the Municipality.

2.10 Modification/Withdrawal of Proposals

A respondent may withdraw a proposal at any time prior to the final submission time and date by sending written notification of its withdrawal, signed by an agent authorized to represent the respondent. The respondent may thereafter submit a new proposal prior to the final submission time and date; or submit written modification or addition to a proposal prior to the final submission time and date. Modifications offered in any other manner, oral or written will not be considered. A final proposal cannot be changed or withdrawn after the time designated for receipt, except for modifications requested by the Municipality after the date of receipt.

2.11 Late Submissions

Proposals not received prior to the date and time specified in the cover letter, regardless of when the proposal was mailed, will not be considered and will be returned unopened.

2.12 Rejection of Proposals

The Municipality reserves the unilateral right to reject any and all proposals as determined to be in the best interest of the Municipality.

2.13 Appeals

AMC section 7.20.130 does not apply to this RFP. Any appeal related to this RFP shall be in accordance with this section.

2.13.1 Appeals Prior to Submission of Proposals

An appeal based on alleged improprieties or ambiguities in the RFP shall be filed with the Real Estate Department NO LATER THAN seven (7) calendar days PRIOR to the date specified for receipt of proposals.

2.13.2 Appeals of the Most Qualified Proposal(s)

An appeal based on the selection of the most qualified proposal in the RFP process shall be filed no later than four (4) working days AFTER the date of the Real Estate Department Director's letter notifying respondents of the selected proposal.

2.13.3 Content of Appeals

The appeal shall, at a minimum, contain the following information:

- 2.13.3.1** The name, address and telephone number of the applicant; and
- 2.13.3.2** The signature of the appellant or its authorized representative; and
- 2.13.3.3** A detailed statement of the legal and/or factual grounds of the appeal, including copies of any relevant documents; and
- 2.13.3.4** The form of relief requested.

Any appeal that is incomplete or fails to conform to the above shall automatically be denied and shall not be considered at any time thereafter.

2.13.4 Decision on Appeals

The Real Estate Department Director shall issue a written decision containing the rationale of the decision within three (3) working days after the appeal has been filed.

An appeal of the decision of the Real Estate Department Director may be filed directly to the Mayor, with a copy provided concurrently to the Real Estate Department Director, within three (3) working days of receipt of the Real Estate Department Director's decision.

Upon receipt, the Mayor, in his sole discretion, may consider the appeal and issue a final decision, or may refer the matter to a special hearing officer appointed by the Mayor. The decision of the Mayor, or the special hearing officer, is the final administrative appeal available to the party filing the appeal.

SECTION 3: DEVELOPMENT PRIORITIES

3.1 Development Priorities

All respondents shall address the following development criteria. The following items are not listed in priority order, with the exception of residential housing, see Section 1.2:

- 3.1.1.** A mix of residential housing
- 3.1.2.** Preservation of the Iditarod National Historic Trail
- 3.1.3.** Preservation of Class A wetlands
- 3.1.4.** Inclusion of Accessory Dwelling Units as a prominent feature

3.2 Goals for Developing the Site

Development of property shall accomplish the following goals identified in the Proposals:

- *Ensure Design Quality and Compatibility:* Appropriate design techniques and materials should be employed to ensure that the development is compatible with the surrounding area of Girdwood.
- *Higher and Better Use:* Create a higher and better use for the property to grow and sustain a more vibrant residential district near the heart of the community.
- *Increase Desirability Level:* The extent to which the proposed development satisfies a desired or unique niche in the marketplace and helps diversify the community.
- *Promote Housing and Employment Stability:* The contribution that the development will make toward increased housing opportunities within Girdwood.
- *Economic Development Potential:* The degree to which the development may potentially stimulate other desirable economic development and/or development activity (catalytic effect).

- *Master Plan Compatibility:* The compatibility of development with land use and development plans as described by municipal goals and/or the master plan.
- *Demonstrated Ability:* The demonstrated capacity of the developer to finance, market, manage and package this project. The developer's demonstrated readiness and ability to proceed on the project including time schedules reasonably described.
- *Maintain Natural Features:* The development will minimize impacts on the natural environment while maximizing the benefits of the same.

3.2 Potential Effects on Development

The Municipality hereby discloses the following that may have an effect on the properties:

- 3.2.1.** *Development Agreement:* Execution of a development agreement for the development of the property between the Municipality and the successful respondent. The Development Agreement will contain all provisions of the successful proposal, including concept plans, scope of the project, schedules, financial information and warranties. A Purchase and Sale Agreement will be attached as an exhibit to the Development Agreement.
- 3.2.2.** *Development Covenants:* Respondent shall redevelop the property in accordance with all federal, state and municipal requirements, as established by issuance of the first certificate of occupancy by the Municipality within five (5) years after expiration or earlier termination of the Development Agreement. Notice of this covenant shall be recorded at closing.
- 3.2.3.** *Security:* Respondent shall deliver a letter of credit in a form satisfactory to the Municipality at closing in the amount of THREE HUNDRED THOUSAND DOLLARS (\$300,000) as security for performance of the aforementioned development requirements.

SECTION 4: PROPOSAL AND SUBMISSION REQUIREMENTS

To achieve a uniform review process and obtain the maximum degree of comparability, it is required that the proposals be organized in the manner specified below. Proposals shall not exceed thirty (30) pages in length (excluding letter of transmittal, resumes, title page(s), index/table of contents, attachments, dividers, and drawings). One page shall be interpreted as one side of single lined, typed, 8 1/2" X 11", piece of paper. The number of copies to be submitted is provided in Section 2.6.

4.1 Title Page

Show the RFP subject, the name of your firm, address, telephone number(s), name of contact person, and date.

4.2 Table of Contents

Clearly identify the materials by section and page number.

4.3 Letter of Transmittal limited to two (2) pages.

4.3.1. Briefly state your firm's understanding of the services to be performed and make a positive commitment to provide the services as specified.

4.3.2. Give the name(s) of the person(s) who are authorized to make representations for your firm, their titles, address, and telephone numbers.

4.3.3. The letter must be signed by a corporate officer or other individual who has the authority to bind the firm, per Section 2.5.

4.4 Experience and qualifications of the Development Team

4.4.1. Development Team Structure:

Provide a detailed summary of the Development Team. Provide a description of the proposed legal structure of the team (i.e. joint venture, limited partnership, limited liability company, etc.) and a team organizational structure chart. The summary should include lead staff (firm) for each element of the project, information on the firm and resumes of key staff. If associates within firms are to be involved, provide specifics of their roles, responsibilities and resumes.

4.4.2. Makeup of the Development Team:

Provide a description of each of the key members and the Development Team. At a minimum, identify the entity that will hold overall responsibility for the entire project, the general contractor, and the architect. Provide resumes of the individuals who will be assigned to this project for each of these entities. Verify these individuals will not be allowed to be changed without the consent of the Municipality.

4.4.3. Development Team Experience:

Provide the firm's development experience with comparable public/private residential developments. Descriptions of former projects should include dates, nature of involvement from a financial standpoint; from a

management and implementation standpoint; implemented developments; sizes and uses; dates on completion, and references with telephone numbers.

4.4.4. Experience in Design-Build Projects:

Provide a listing of projects of this type completed in the last ten (10) years. Provide details regarding your firms' specific contractual roles and responsibilities. Include the names, addresses and phone numbers of owner references for each project. Provide a description of your firm's approach to providing design-build services. Describe how you perform design review, document coordination, constructability review, value engineering, permitting and subcontract preparation and packaging. Describe your experience working in a team approach with the owner and your Development Team to achieve the best residential developments possible within the established time frame and budget.

4.4.5. Proof of Financing:

Respondent must provide sufficient information and documentation to demonstrate that the respondent has the financial capacity to secure any necessary financing to complete the developments as proposed.

4.5 Development Proposal

4.5.1 Business Plan:

Sufficiently detail and include a reasonable project budget and pro forma, in addition to demonstrating the proposed project's viability and details for the operation and management of the project after completion of construction.

- Provide research / market demand data.
- Provide details on how the proposer intends to utilize the project site and in what form of control of the site, or portion thereof, the project requires.
- Demonstrate committed and qualified tenants / buyers / operators for the completed project.
- Clearly detail and define the project's development costs, including all construction costs, soft costs and contingencies.
- Clearly detail and define project's operating pro forma, including all revenues, expenses, debt service, taxes, and other assessments for the same number of years for which MOA assistance is requested.
- Provide reasonable assumptions for all costs and revenues.

4.5.2 Level of Return and Benefit to the MOA:

Describe the economic, fiscal, employment and other tangible public benefits generated by the proposal. Requests for MOA assistance must be limited to assistance the MOA can reasonably accommodate and be clearly and quantitatively demonstrated to be less than the public benefit generated by the project.

- Qualitative public benefits may be included as support to the well-defined quantitative benefits.
- Specify requested MOA assistance, if any, and include details such as type of assistance, desired length of agreement term, commencement and completion dates, etc.
- Request a level of financial assistance that fills a clearly described financial gap in the proposal.

4.5.3 Consistency with Adopted Plans and Ordinances:

Explain how the proposal is consistent with adopted MOA plans and ordinances, in addition to other external community documents consistent with MOA policies.

- Explain how the proposal is consistent with the Development Priorities described in Section 3.
- Explain why the proposal is a unique development project in the best interest of the citizens of Anchorage.
- Describe how the project will create housing alternatives, net new jobs and business opportunities.

4.5.4 Description and Clear Scope/Scale of Project:

Provide project details, a conceptual access and circulation plan and describe the project's compatibility to the area and adjacent uses. Clearly detail and define the project including:

- Gross acreage of project and proposed uses; e.g. single family, multi-family, etc.
- Number of (rental or ownership) residential units; note any specific intended user for the product; e.g. affordable or senior housing, market rate housing, workforce housing, multi-generational housing, etc.
- Plans to include accessory dwelling units, if any.
- Expected number of construction jobs and construction costs.
- Estimated project cost (all costs).

4.5.4.1 Provide a conceptual site plan and building elevations if applicable (color recommended). Identify any applicable phasing on the drawings.

4.5.4.2 Describe the utilization of the site, and if all or only portions of the site will be incorporated.

4.5.5 Describe how the project will exist in context with adjacent buildings, public amenities and other uses.

4.5.6 Provide circulation plan(s) showing transit, vehicular, bicycle and pedestrian access and circulation within and around the site, for the various existing and proposed users.

4.5.7 Project Timeline:

Provide a comprehensive schedule with major milestones that addresses all phases of planning, entitlements, design, plan review, permits, construction and occupancy. Proposers should commit to a reasonable project time frame.

- Use reasonable assumptions.
- Provide details on phasing, if applicable.
- Provide a construction mitigation plan that identifies potential challenges that neighboring businesses and residents may experience during the development and operating periods and propose viable mitigation plans.

SECTION 5: EVALUATION CRITERIA AND PROCESS

5.1 Criteria

The criteria to consider during evaluations, and the associated point values, are as follows:

5.1.1. Experience and Qualifications of the Development Team will be weighted according to those provisions described in Section 4.4.

500 points

5.1.2. Business Plan will be weighted according to those provisions described in Section 4.5.1.

100 points

5.1.3. Level of Return and Benefit to the MOA will be weighted according to those provisions described in Section 4.5.2.

300 points

5.1.4. Consistency with Adopted Plans and Ordinances will be weighted according to those provisions described in Section 4.5.3.

100 points

5.1.5. Description and Clear Scope/Scale of Project will be weighted according to those provisions described in Section 4.5.4.

800 points

5.1.6. Project Timeline will be weighted according to those provisions described in Section 4.5.5.

200 points

Total Points Available: 2,000 points

5.2 Qualitative Rating Factor

Firms will be ranked using the following qualitative rating factors for each RFP criteria:

- 1.0 Outstanding
- .8 Excellent
- .6 Good
- .4 Fair
- .2 Poor
- 0- Unsatisfactory

The rating factor for each criteria category in paragraphs 5.1.1 and 5.1.2 will be multiplied against the points available to determine the total points for that category. Costs shall be scored as defined in the cost section below.

EXAMPLE: For the evaluation of the experience factor, if the evaluator feels the response as provided was “Good,” they would assign a “qualitative rating factor” of .6 for that criterion. The final score for that criterion would be determined by multiplying the qualitative rating factor of .6 by the maximum points available (5) and the resulting score of 3 would be assigned to the experience factor. This process would be repeated for each criterion.

5.3 Evaluation Process

A committee of individuals representing the Municipality will perform the evaluation of all of the proposal(s) received. The committee will rank the proposal as submitted.

The Municipality reserves the right to select proposals for consideration based solely on the written proposal.

The Municipality also reserves the right to request oral interviews with any or all responding respondents. The purpose of the interviews is to allow expansion upon the written responses. A second score sheet will be used to score those firms interviewed. The final selection will be based on the total of all evaluators' scores achieved on the second rating. The same categories and point ranges will be used during the second evaluation as with the first evaluation. The highest ranked respondent after the second scoring, if performed, may be invited to enter into final negotiations with the Municipality for the purposes of contract award.



**MUNICIPALITY OF ANCHORAGE
MEMORANDUM
REAL ESTATE DEPARTMENT**

DATE: June 29, 2021
TO: Austin Quinn-Davidson, Acting Mayor
THRU: Chris Schutte, Director
Office of Economic & Community Development
FROM: Robin E. Ward, Director
Real Estate Department
SUBJECT: Selection Committee Members and Results - RFP for Development of Portions of HLB Parcels 6-011, 6-016 & 6-017 in Girdwood (aka Holtan Hills)

The selection committee established for reviewing and scoring proposals associated with the development of portions of Heritage Land Bank Parcels 6-011, 6-016 & 6-017 in Girdwood is as follows:

Christopher M. Schutte, Office of Economic & Community Development Director

Christopher M. Schutte is the Executive Director of the Office of Economic & Community Development for the Municipality of Anchorage. Prior to joining the Municipality, Christopher served as Executive Director for Anchorage Downtown Partnership, Ltd.

Robin E Ward, Real Estate Department Director

Robin previously served as the Director of Heritage Land Bank and Real Estate Services and as Director of the Anchorage Community Development Authority. Over the past 25 years, she has also served on municipal boards including the Platting Board, Planning and Zoning Commission, Zoning Board of Appeals and Examiners and the Urban Design Commission. She and her family have spent many days on skis on the mountain at Alyeska Resort.

Tiffany Briggs, Program & Policy Department/Manager, Real Estate Services

Tiffany is the Manager of the Real Estate Services Division of the Real Estate Department for the Municipality of Anchorage. She is a 6-year municipal employee and has vast experience in the real estate arena overseeing the acquisitions, use, improvement, and disposal of real property through sales, leases, and permits for municipally owned land. Tiffany spends time in Girdwood, especially during the annual Alyeska Climbathon.

Steve Schmitt, Municipal Surveyor, PM&E

Steve Schmitt, PLS, SR/WA, is the Municipal Surveyor for the Municipality of Anchorage. Steve began his surveying career in 1983 and earned his Professional Land Surveyors License in 1993; he has previously worked for a number of surveying and engineering firms as well as the U.S. Army Corps of Engineers and the Bureau of Land Management as a field surveyor, contract inspector, and reviewer.

Kristi Bischofberger, MOA Watershed Manager

Kristi leads the Municipality of Anchorage's Watershed Management division. She has vast experience in wetlands, permitting and stormwater management, which is a core challenge with any development in Girdwood.

Mark Schimscheimer, Director of Engineering, AWWU

Mark is a civil engineer and leads the Engineering group at AWWU. He has spent many years working on the Girdwood water and wastewater systems and brings that knowledge to this process. Mark lives on the Anchorage Hillside but has close family ties to Girdwood.

Kyle Kelley, Girdwood Valley Service Area Manager

Kyle is an experienced Operations Manager who fills many roles in the Girdwood community. He manages Street Maintenance, Parks and Recreation, and many other service area responsibilities. His family has called Girdwood home for many years and are active in numerous organizations.

Diane Powers, Admission Manger, Alaska Wildlife Conservation Center

Diane is a long-time resident of Girdwood, along with her husband. They reside at the north end of Crow Creek Road. Diane was a member of the Crow Creek Neighborhood Plan Community Advisory Committee and intimately knows needs of the Crow Creek Road community and the impact that development will have on those residents.

Andrew Romerdahl, Senior Director of Real Estate, Cook Inlet Region, Inc.

Andrew is the Senior Director of Real Estate for Cook Inlet Region, Inc. and has extensive experience in real estate development and management. Andrew and his family are year-round residents of Girdwood.

Selection Committee Results:

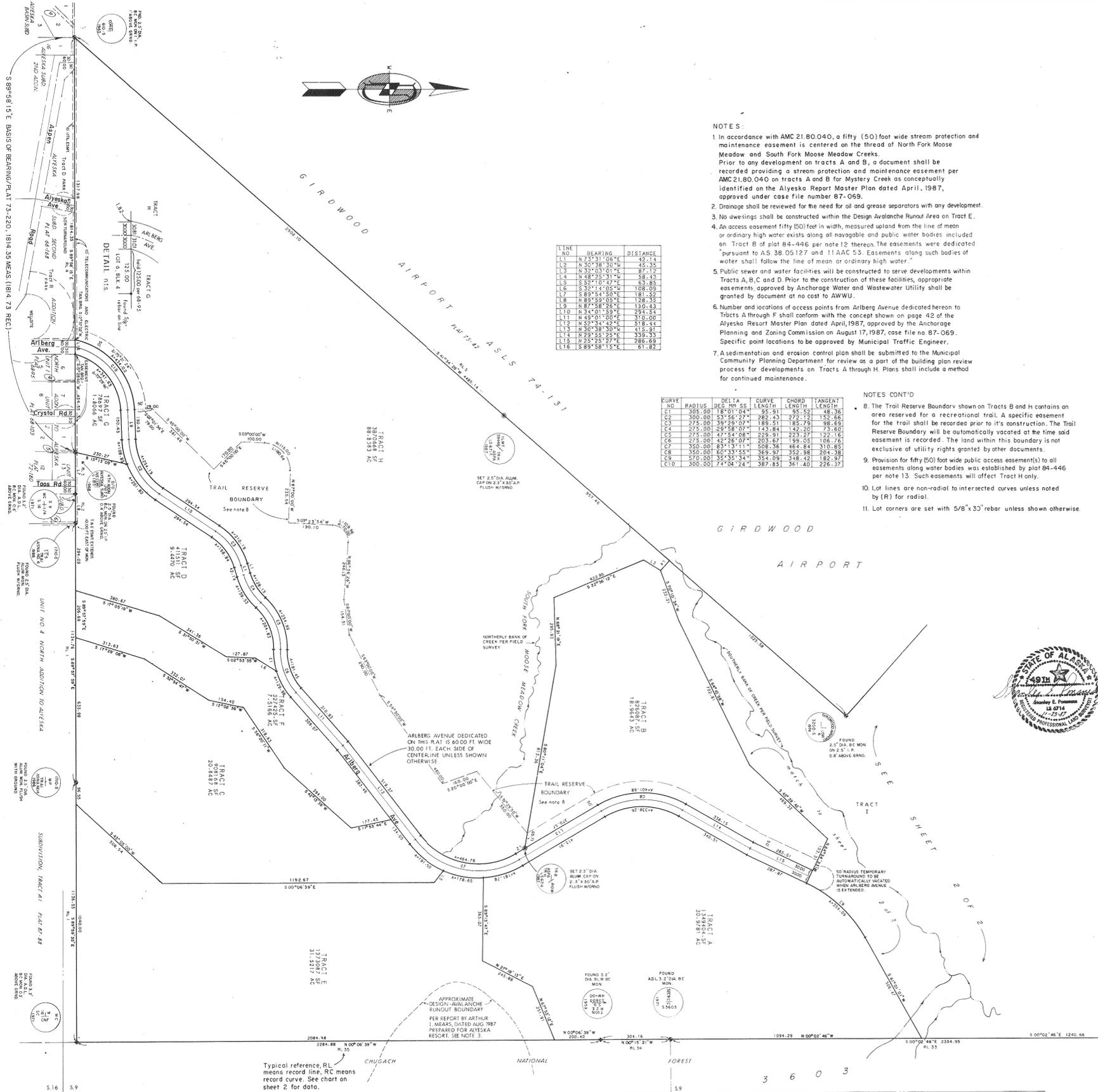
The Selection Committee received the proposals via email on Tuesday, June 15 for their careful review. All members were able to join a call on June 22, except Mr. Romerdahl who received a verbal summary of questions and discussion immediately following the call from HLB Land Management Officer Shelley Rowton. Each member then provided their final scoresheets before Noon on June 23.

The results are as follows:

	Spinell Homes	Pomeroy Partnership
Total (18000 possible)	11420	14080
Avg (2000 possible)	1269	1564

All members of the Selection Committee ranked Pomeroy Property Development, Ltd and partners Seth Anderson, P.E. and CY Investments, LLC as the superior proposal. Both respondents to the RFP have been notified of the results, and negotiation with the Pomeroy partnership group will begin at the conclusion of the appeal window.

Proposers were notified of the results on June 29, 2021. Proposals will be available on the Real Estate Department's page at www.muni.org on June 30, 2021 with appropriate redactions.



LINE NO.	BEARING	DISTANCE
1	N 72° 51' 00" E	42.14
2	N 30° 30' 00" W	45.35
3	N 72° 51' 00" E	87.12
4	N 48° 25' 31" W	58.43
5	S 70° 07' 00" E	61.88
6	S 35° 14' 00" E	108.09
7	S 89° 55' 00" E	181.30
8	S 89° 55' 00" E	156.30
9	N 87° 58' 26" E	130.43
10	N 34° 01' 30" E	254.34
11	N 49° 01' 00" E	310.00
12	N 52° 01' 42" E	518.44
13	N 30° 38' 30" W	415.31
14	N 29° 25' 29" E	339.33
15	N 30° 38' 30" W	286.88
16	S 89° 58' 15" E	61.82

CURVE NO.	RADIUS	DELTA	CURVE	CHORD	TANGENT
C1	305.00	16° 01' 00"	85.91	85.92	48.36
C2	300.00	52° 56' 29"	282.43	273.72	152.86
C3	275.00	39° 27' 00"	189.31	182.79	98.85
C4	275.00	29° 58' 00"	143.84	142.20	73.60
C5	275.00	42° 28' 00"	239.91	223.27	132.16
C6	275.00	42° 28' 00"	203.67	199.05	106.76
C7	250.00	83° 13' 55"	349.37	342.98	204.38
C8	570.00	35° 30' 34"	354.09	348.42	182.97
C10	300.00	74° 04' 24"	387.83	381.40	226.37

NOTES:

- In accordance with AMC 21.80.040, a fifty (50) foot wide stream protection and maintenance easement is centered on the thread of North Fork Moose Meadow and South Fork Moose Meadow Creeks. Prior to any development on tracts A and B, a document shall be recorded providing a stream protection and maintenance easement per AMC 21.80.040 on tracts A and B for Mystery Creek as conceptually identified on the Alyeska Report Master Plan dated April, 1987, approved under case file number 87-059.
- Drainage shall be reviewed for the need for oil and grease separators with any development.
- No awnings shall be constructed within the Design Avalanche Runout Area on Tract E.
- An access easement fifty (50) feet in width, measured upland from the line of mean or ordinary high water exists along all navigable and public water bodies included on Tract B of plot 84-446 per note 12 thereon. The easements were dedicated pursuant to AS 38.05.127 and 11AAC 5.3. Easements along such bodies of water shall follow the line of mean or ordinary high water.
- Public sewer and water facilities will be constructed to serve developments within Tracts A, B, C and D. Prior to the construction of these facilities, appropriate easements, approved by Anchorage Water and Wastewater Utility shall be granted by document at no cost to AWWU.
- Number and locations of access points from Arlberg Avenue dedicated hereon to Tracts A through F shall conform with the concept shown on page 42 of the Alyeska Report Master Plan dated April, 1987, approved by the Anchorage Planning and Zoning Commission on August 17, 1987, case file no. 87-069. Specific point locations to be approved by Municipal Traffic Engineer.
- A sedimentation and erosion control plan shall be submitted to the Municipal Community Planning Department for review as a part of the building plan review process for developments on Tracts A through H. Plans shall include a method for continued maintenance.

NOTES CONT'D

- The Trail Reserve Boundary shown on Tracts B and H contains an area reserved for a recreational trail. A specific easement for the trail shall be recorded prior to its construction. The Trail Reserve Boundary will be automatically vacated at the time said easement is recorded. The land within this boundary is not exclusive of utility rights granted by other documents.
- Provision for fifty (50) foot wide public access easement(s) to all easements along water bodies was established by plot 84-446 per note 13. Such easements will affect Tract H only.
- Lot lines are non-radial to intersected curves unless noted by (R) for radial.
- Lot corners are set with 5/8" x 3/32" rebar unless shown otherwise.

CERTIFICATE OF OWNERSHIP and DEDICATION

I (we), hereby certify that I (we) hold the herein specified property interest in the property described hereon. I (we) hereby dedicate to the Municipality of Anchorage all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks, and other public areas shown hereon. There shall be reserved adjacent to the dedicated streets shown hereon, a slope reservation easement sufficient to contain cut and fill slopes of 1:3 feet horizontal for each 1 foot vertical (1:3 to 1) of cut or fill for the purpose of providing and maintaining the lateral support of the constructed streets. There is reserved to the grantors, their heirs, successors and assigns, the right to use such areas at any time upon providing and maintaining other adequate lateral support, as approved by the Municipality.

I (we) hereby agree to this plat, and any restriction or covenant appearing hereon and any such restriction or covenant shall be binding and enforceable against present and successive owners of this subdivided property.

Bill Lewis
 ANCHORAGE MUNICIPALITY, Mayor
 P.O. BOX 6-650
 ANCHORAGE, AK 99510

NOTARY ACKNOWLEDGEMENT

Subscribed and sworn to before me this 15th day of December, 1987.
 Personally appeared Bill Lewis
May 18, 1988
 My Commission Expires _____
James R. Rieker
 Notary Public

SURVEYOR'S CERTIFICATE

I, Stanley E. Ponsness, professional land surveyor do hereby certify that the plat or stream shown is a true and correct representation of lands actually surveyed and that the distances and bearings are shown correctly and that all permanent exterior control monuments, all other monuments, and lot corners have been set and staked, or if final completion is assured by subdivision agreement, they will be set as specified in said subdivision agreement. Subdivision Agreement no. 87-10. Staking to be completed per Subdivision Agreement by 10/1/92.

PLAT APPROVAL

Plat approved by the Municipal Platting Authority this 17th day of December, 1987.

Authorized Official: *[Signature]*



87-131
 RECORDS FILED 25
 ANCHORAGE
 DEC 18 1987
 2:56 P.M.
 (AM)

ACCEPTANCE OF DEDICATION

The Municipality of Anchorage hereby accepts for public use and for public purposes the real property dedicated on this plat including, but not limited to the easements, rights-of-way, alleys, roadways, thoroughfares and parks shown hereon.

Dated at Anchorage, Alaska, this 15th day of December, 1987.

Attest:
[Signature] Mayor of Anchorage

TAX CERTIFICATION

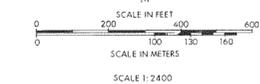
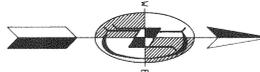
All real property taxes levied by the Municipality of Anchorage on the area shown on this plat have been paid.

Detail: 12/15/87, Authorized Official: *[Signature]*

APPROVALS: _____ Signature _____ Date _____

Platting Officer: *[Signature]* 12-15-87

For Municipal Engineer: *[Signature]* 12/15/87



Creeks are shown hereon per North Pacific Aerial Surveys manuscript titled Alyeska, date of photography 10/3/81, (file no. 1, exp. 3, 4 & 5) sheet 2 of 4, and file no. 1, exp. 2, 3 & 4 sheet 1 of 1, scale 1:200, unless otherwise noted.

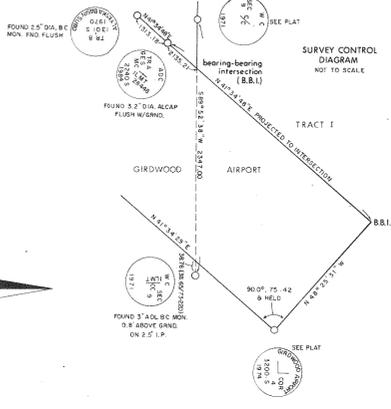
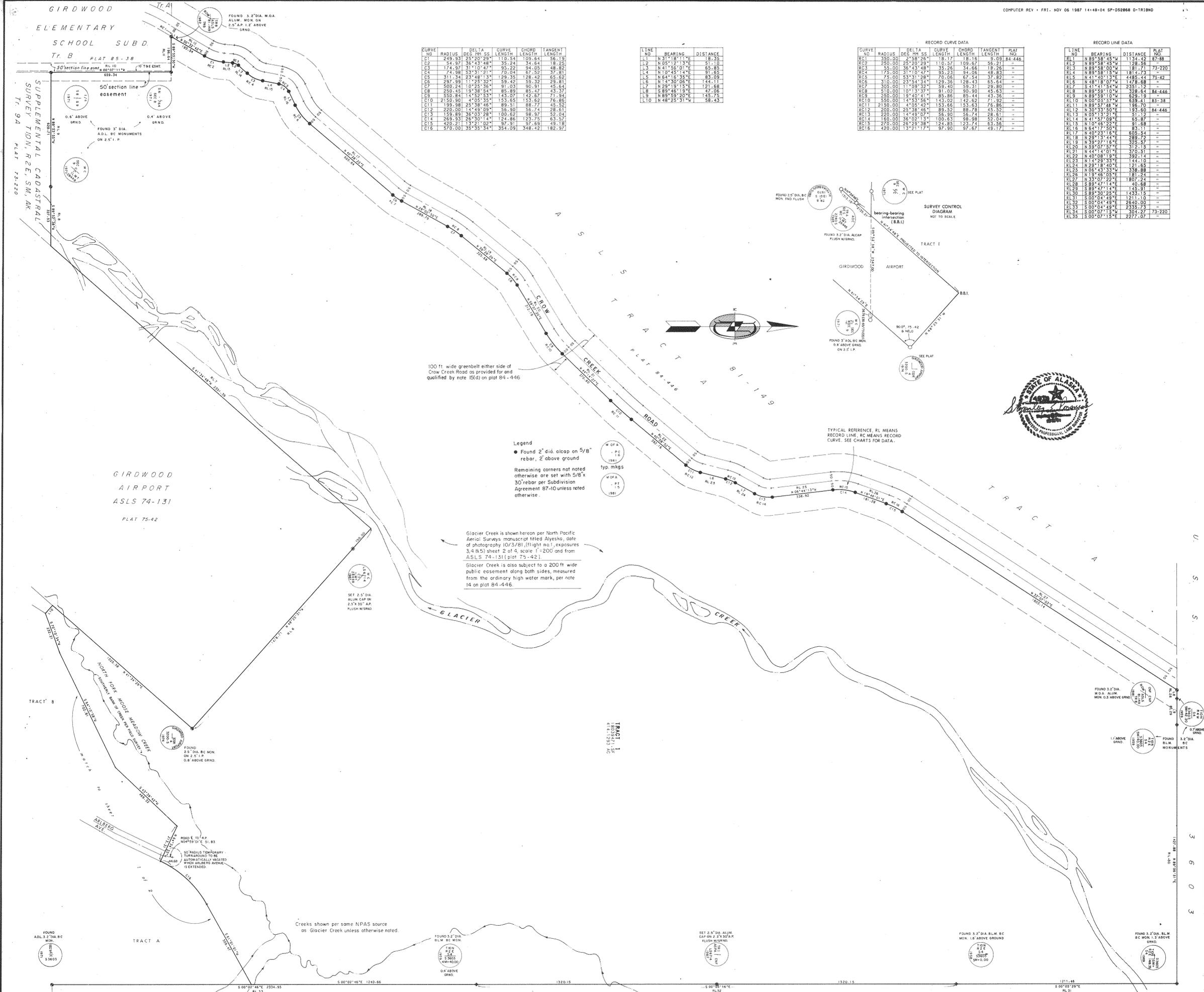
87-131 Sheet 1 of 2

CURVE NO.	RADIUS	DELTA	CURVE LENGTH	CHORD LENGTH	TANGENT LENGTH
CT1	249.93	25°20'29"	110.54	109.64	56.19
CT2	54.97	36°43'48"	31.97	31.42	18.50
CT3	174.97	31°10'47"	95.22	94.05	48.82
CT4	311.34	24°48'13"	170.04	167.52	87.52
CT5	297.99	11°25'32"	59.42	59.32	29.81
CT6	900.24	10°25'58"	91.03	90.51	45.64
CT7	250.45	19°38'54"	85.89	85.27	43.37
CT8	550.84	14°59'53"	143.07	142.57	71.34
CT9	2150.80	4°05'35"	153.05	152.62	76.86
CT10	199.98	25°38'46"	89.51	88.77	45.52
CT11	220.00	14°49'09"	86.30	85.74	42.61
CT12	159.89	36°03'28"	100.62	98.97	52.04
CT13	259.37	36°03'11"	124.86	123.75	63.57
CT14	420.21	13°21'02"	97.91	97.59	49.18
CT15	570.00	35°35'34"	354.09	348.42	182.97

LINE NO.	BEARING	DISTANCE
L1	N 31°18'11"E	18.35
L2	N 05°19'18"W	51.10
L3	N 41°56'01"E	55.85
L4	N 10°45'14"E	91.85
L5	N 64°16'16"E	63.08
L6	N 14°30'06"E	134.11
L7	N 28°19'18"E	121.68
L8	S 89°46'19"W	47.06
L9	N 88°58'20"E	145.75
L10	N 48°25'51"W	38.43

CURVE NO.	RADIUS	DELTA	CURVE LENGTH	CHORD LENGTH	TANGENT LENGTH	PLAT NO.
RC1	350.00	2°38'28"	118.17	118.16	59.09	84-446
RC2	250.00	2°38'28"	85.26	85.26	42.81	"
RC3	250.00	2°38'28"	85.26	85.26	42.81	"
RC4	175.00	31°10'47"	95.22	94.06	48.83	"
RC5	75.00	31°10'47"	31.97	31.42	18.50	"
RC6	310.00	24°48'13"	170.04	167.52	87.52	"
RC7	300.00	11°25'32"	59.42	59.32	29.81	"
RC8	510.00	10°25'58"	91.02	90.50	45.63	"
RC9	510.00	19°38'54"	85.86	85.44	43.36	"
RC10	550.00	14°59'53"	143.07	142.57	71.34	"
RC11	2150.00	4°05'35"	153.06	152.63	76.86	"
RC12	200.00	25°38'46"	89.57	88.78	45.52	"
RC13	220.00	14°49'09"	86.30	85.74	42.61	"
RC14	150.00	36°03'28"	100.63	98.98	52.04	"
RC15	270.00	26°25'38"	124.85	123.74	63.56	"
RC16	420.00	13°21'17"	97.90	97.67	49.17	"

LINE NO.	BEARING	DISTANCE	PLAT NO.
RL1	N 89°58'45"W	1134.42	87-88
RL2	N 89°58'45"W	289.56	"
RL3	N 89°58'45"W	289.56	"
RL4	N 89°58'45"W	1814.73	"
RL5	N 41°40'13"E	4185.14	75-42
RL6	N 48°18'07"W	1478.58	"
RL7	S 41°41'54"W	225.12	"
RL8	N 89°58'45"W	328.64	84-446
RL9	N 89°58'45"W	829.18	"
RL10	N 89°58'45"W	829.18	"
RL11	N 89°58'45"W	196.70	"
RL12	N 30°53'39"E	193.60	84-446
RL13	N 09°13'21"E	31.12	"
RL14	N 41°43'08"E	65.87	"
RL15	N 10°45'25"E	91.68	"
RL16	N 84°17'58"E	85.31	"
RL17	N 40°23'18"E	683.34	"
RL18	N 29°13'44"E	289.72	"
RL19	N 39°22'11"E	325.37	"
RL20	N 55°07'57"E	312.15	"
RL21	N 44°11'01"E	370.31	"
RL22	N 40°08'19"E	392.14	"
RL23	N 14°25'30"E	144.10	"
RL24	N 28°19'18"E	121.68	"
RL25	N 06°43'33"E	338.88	"
RL26	N 17°46'03"E	181.24	"
RL27	N 33°07'22"E	1807.24	"
RL28	N 17°46'03"E	181.24	"
RL29	S 89°47'11"E	145.91	"
RL30	S 89°47'11"E	145.91	"
RL31	S 00°04'49"E	2840.00	"
RL32	S 00°04'49"E	2840.00	"
RL33	S 00°04'49"E	2840.00	"
RL34	S 00°04'49"E	304.27	73-220
RL35	S 00°07'13"E	2277.07	"



Legend
 • Found 2" dia. alcap on 5/8" rebar, 2' above ground
 Remaining corners not noted otherwise are set with 5/8" x 30" rebar per Subdivision Agreement 87-10 unless noted otherwise.

Glacier Creek is shown hereon per North Pacific Aerial Surveys manuscript filed Alyeska, date of photography 10/3/81, (flight no. 1), exposures 3, 4 B5 sheet 2 of 4, scale 1"=200' and from ASLS 74-131 (plot 75-42).
 Glacier Creek is also subject to a 200' wide public easement along both sides, measured from the ordinary high water mark, per note 14 on plot 84-446.

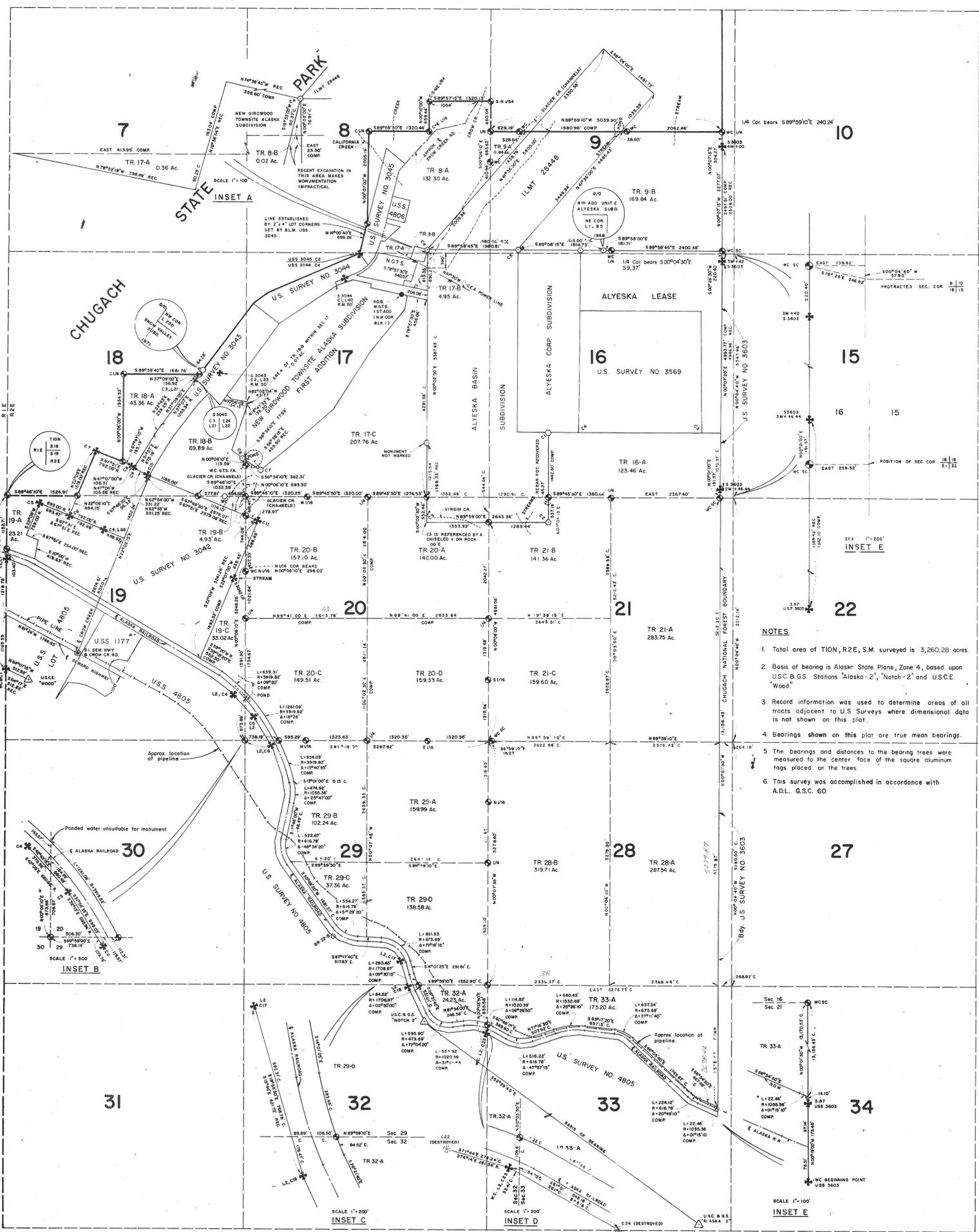
87-131
 ANCHORAGE
 Dec 18 '87
 8:56 P
 (Am)

PLAT OF
**ALYESKA SUBDIVISION
 PRINCE ADDITION**
 TRACTS A THROUGH I, A 630.48 ACRE SUBDIVISION OF TRACT B, A.S.L.S. 81-149, PLAT 84-446 AND TRACT 98, SUPPLEMENTAL CADASTRAL SURVEY, PLAT 73-220, LOCATED IN SECTIONS 4, 8 & 9 T 10 N, R 2 E, S 1 M., AK, ANCHORAGE RECORDING DISTRICT

DOWL Engineers
 4040 B Street Anchorage, Alaska 99503

SCALE 1"=200'-1:2400 DATE OCT. 31, 1987 REF. DWG. R82-S(TOP) 137-16 DOWL FILE NO. CASE NO. S-8644 DRAWN BY S.HOWE FIELD BOOK 994-01 AND 993-01 122-76
 W/O: NG-52851 GRIDS 4417 4516 & 17 TO 4716 & 17 SHEET 2 OF 2

87-131 Sheet 2 of 2

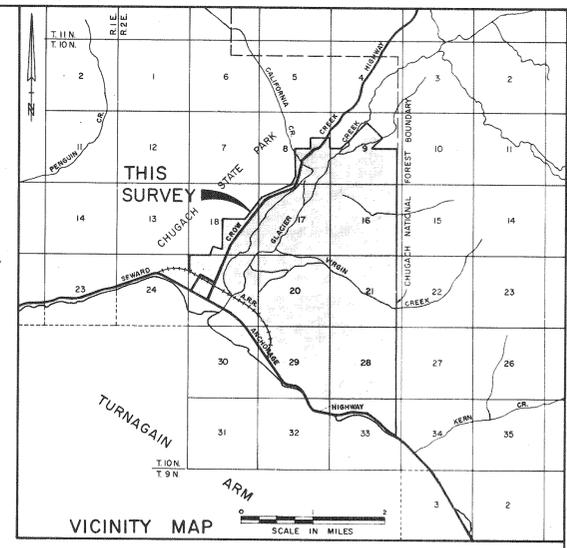


- LEGEND**
- ✦ B.L.M. Monument, Recovered
 - △ USC & GS Triangulation Mon., Recovered
 - Monument by Private Engineers, Recovered
 - State Dept of Hwys Monument, Recovered
 - ⊙ A.D.L. Brass Cap Monument, Set
 - A.D.L. Brass Cap Monument, Recovered
 - Survey Cap on Rebar, Set

SUPPLEMENTAL CADASTRAL SURVEY TOWNSHIP 10 NORTH, RANGE 2 EAST, SEWARD MERIDIAN ALASKA

KEY TO ABBREVIATIONS

- COMP or C. COMPUTED
- REC. or R. RECORD
- AC ACRES
- B BIRCH
- C COTTONWOOD
- H HEMLOCK
- S SPRUCE
- RRT RAILROAD TIE



NOTES

1. Total area of TION, R2E, S.M. surveyed is 3,260.28 acres.
2. Basis of bearing is Alaska State Plane, Zone 4, based upon USC & GS Stations "Alaska-2", "Notch-2" and "USCE Wood".
3. Record information was used to determine areas of all tracts adjacent to U.S. Surveys where dimensional data is not shown on this plot.
4. Bearings shown on this plot are true mean bearings.
5. The bearings and distances to the bearing trees were measured to the center face of the square aluminum tags placed on the trees.
6. This survey was accomplished in accordance with A.D.L. G.S.C. 60.

MONUMENT DESCRIPTION	STATE PLANE	BEARING	TREES	MONUMENT DESCRIPTION	STATE PLANE	BEARING	TREES
USC & GS ALASKA 2	N 2519.755.52 E 667,108.66	(1) 6° 14' 24.4" N (2) 14° 27' 57.7" W	79 N 60° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,184.42 645,954.70	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC & GS "NOTCH 2"	2,528,816.12 654,971.52	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,542,830.98 648,293.54	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USCE "WOOD"	2,536,183.23 646,331.28	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,162.89 647,359.22	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
BR 22-B	2,530,761.12 645,002.67	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,149.81 645,834.47	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
WC M1, LOT 1, S 4805	2,536,401.30 645,867.07	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,538,097.24 645,844.46	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C2, LOT 1, S 4805	2,547,547.49 656,140.52	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,539,777.19 650,991.62	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
S1 SEW HWY & CROW CR ROAD	2,536,752.42 647,403.67	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,538,575.94 651,005.04	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C4, LOT 88, S 3042	2,539,422.52 647,920.64	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,537,554.24 651,016.46	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C5, S 3042	2,539,965.39 646,537.31	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,539,946.08 651,045.62	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C6, S 3042	2,539,712.07 647,182.80	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,997.18 650,012.47	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C10, S 3042	2,540,617.94 648,950.65	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,534,980.05 653,692.32	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
LP, S 3042	2,536,419.19 650,759.58	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,534,963.38 652,368.76	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C11, S 3042	2,539,706.52 651,239.15	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,535,014.58 656,348.87	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
POB, NGTS, 1st ADD.	2,544,623.54 654,274.93	(1) 6° 14' 24.4" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	53PE N 40° 30' E N 40° 30' E	(1) 10° 14' 26.4" N (2) 10° 14' 20.1" N (3) 10° 14' 20.1" N	2,537,653.18 656,292.75	26.4 N36° E 20.1 N36° E 20.1 N36° E	(1) 10° 14' 26.4" N (2) 10° 14' 20.1" N (3) 10° 14' 20.1" N
C2, ABS	2,539,712.74 657,551.22	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,539,695.06 656,261.99	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C3, ABS	2,539,676.51 654,908.30	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,537,375.58 656,373.84	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C4, ABS	2,545,615.99 654,832.78	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,529,736.78 656,415.09	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C5, ABS	2,545,642.66 656,813.27	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,528,901.34 656,424.37	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
2M+46.44, S 3603	2,540,488.88 661,269.24	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,534,950.73 651,783.67	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
3M+42.00, S 3603	2,545,479.96 661,460.42	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,536,333.75 656,312.62	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
387, S 3603	2,527,127.09 661,460.42	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,542,852.17 649,975.03	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
C7, NGTS, 1st ADD.	2,540,793.92 651,299.68	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,896.89 648,321.59	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 3603 WC BEG PT	2,526,983.68 661,463.78	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,535,448.97 651,233.64	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 4805 WC C23, LOT 2	2,528,762.25 656,380.58	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,534,860.28 651,611.12	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 4805, C18, LOT 2	2,529,545.26 654,719.07	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,541,127.16 647,736.74	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 4805, C17, LOT 2	2,530,275.70 654,479.47	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,836.40 648,473.30	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 4805, C4, LOT 2	2,535,927.39 650,776.79	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,540,765.05 648,554.11	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 3043 L21, C3 L22, C4	2,542,725.88 649,881.89	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,542,725.88 649,881.89	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 3043 SNOW VALLEY NW L23D	2,542,903.91 650,013.19	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,542,903.91 650,013.19	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 3043 RM 50, C2, L23	2,542,851.92 650,366.48	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,542,851.92 650,366.48	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 3045, C2 USC 3044, C4	2,545,495.27 653,361.35	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,545,495.27 653,361.35	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S
USC 3603 4M+00	2,547,976.97 661,173.01	(1) 12° 5' 41.6" N (2) 6° 14' 24.4" N (3) 6° 14' 24.4" N	79 N 60° W S 77° W S 77° W	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S	2,547,976.97 661,173.01	41.6 N56° E 49.5 N19° E 52.9 S53° E	(1) 12° 5' 41.6" N (2) 12° 5' 49.5" N (3) 14° 5' 52.9" S

SELECTION INFORMATION

General Selection 522
Tentative App. 5/13/64 Mod. 8/2/66

CERTIFICATE OF SURVEYOR

I hereby certify that I am properly registered and licensed to practice land surveying in the State of Alaska and that this plot represents a survey made by me or under my direct supervision, and the monuments shown thereon exactly as described, and that all dimensions and other details are correct.

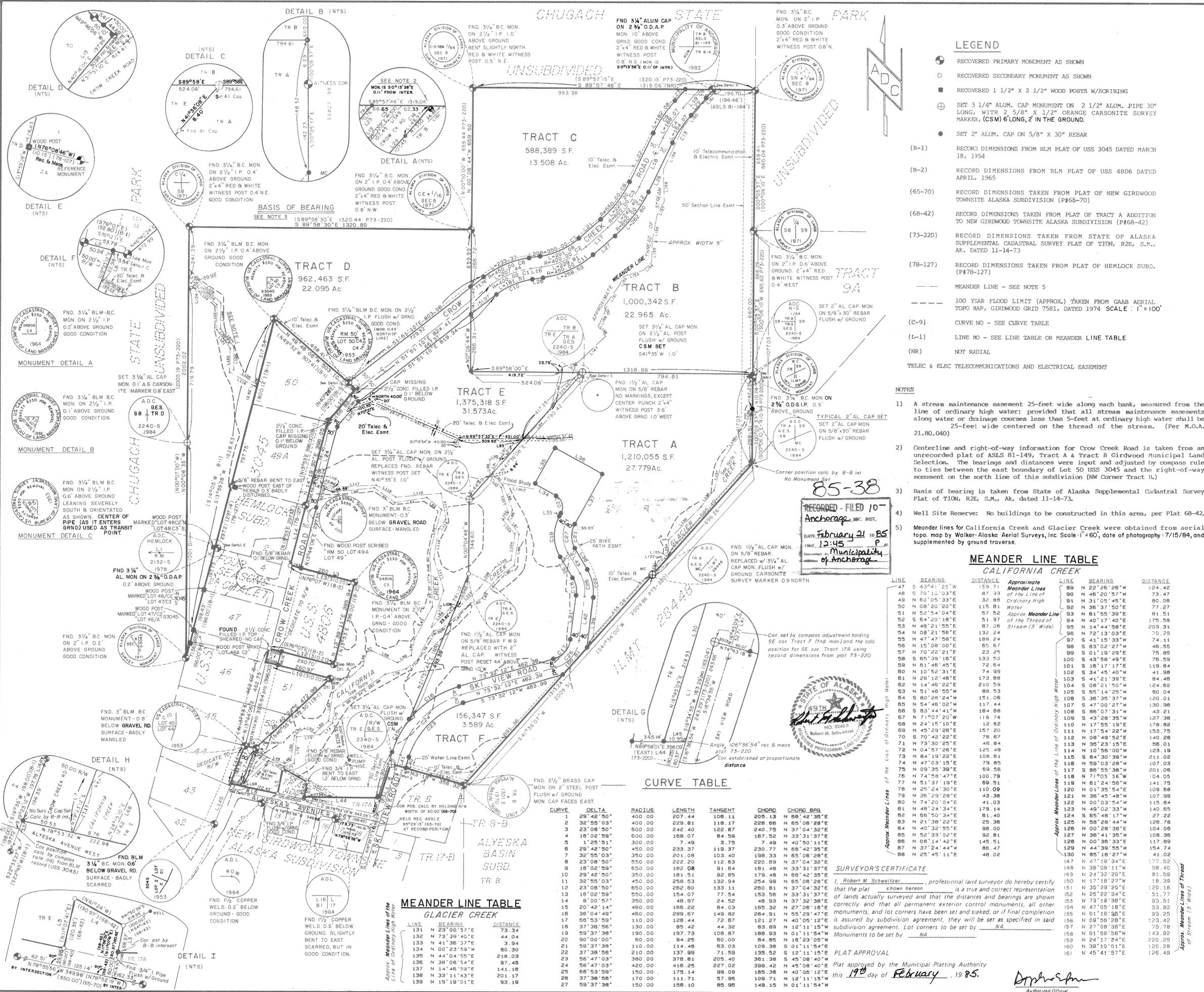
PLAT APPROVAL (Not Applicable This Plat)

Plat approved by the Greater Anchorage Area Borough Planning Commission this _____ day of _____, 1972

OWNERSHIP CERTIFICATE

I, the undersigned, hereby certify that I am the Director, Alaska Division of Lands, and that the State of Alaska is the owner of that portion of land within Township 10 North, Range 2 East, Seward Meridian, Alaska, as shown hereon. I hereby approve this survey and this plat for the State of Alaska.

DATE OF SURVEY Beginning JUNE 22, 1971 Ending SEPT 14, 1971	NAME OF SURVEYOR TRYCK, NYMAN & HAYES ANCHORAGE, ALASKA
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF LANDS ANCHORAGE, ALASKA	
SUPPLEMENTAL CADASTRAL SURVEY TOWNSHIP 10 NORTH, RANGE 2 EAST, SEWARD MERIDIAN ALASKA	



- ### LEGEND
- RECOVERED PRIMARY MONUMENT AS SHOWN
 - RECOVERED SECONDARY MONUMENT AS SHOWN
 - RECOVERED 1 1/2" X 2 1/2" WOOD POSTS W/SCRIBING
 - ⊕ SET 3 1/4" ALUM. CAP MONUMENT ON 2 1/2" ALUM. PIPE 30" LONG, WITH 2 5/8" X 1/2" ORANGE CARSONITE SURVEY MARKER, (CSM) 6" LONG, 2" IN THE GROUND.
 - SET 2" ALUM. CAP ON 5/8" X 30" REBAR
- (B-1) RECORD DIMENSIONS FROM BLM PLAT OF USS 3045 DATED MARCH 18, 1954
- (B-2) RECORD DIMENSIONS FROM BLM PLAT OF USS 4806 DATED APRIL, 1965
- (65-70) RECORD DIMENSIONS TAKEN FROM PLAT OF NEW GIRWOOD TOWNSITE ALASKA SUBDIVISION (P#65-70)
- (68-42) RECORD DIMENSIONS TAKEN FROM PLAT OF TRACT A ADDITION TO NEW GIRWOOD TOWNSITE ALASKA SUBDIVISION (P#68-42)
- (73-220) RECORD DIMENSIONS TAKEN FROM STATE OF ALASKA SUPPLEMENTAL CADASTRAL SURVEY PLAT OF TION, R2E, S.M., AK. DATED 11-14-73
- (78-127) RECORD DIMENSIONS TAKEN FROM PLAT OF HEMLOCK SUBD. (P#78-127)
- MEANDER LINE - SEE NOTE 5
- 100 YEAR FLOOD LIMIT (APPROX.) TAKEN FROM GAAB AERIAL TOPO MAP, GIRWOOD GRID 7581, DATED 1974 SCALE: 1"=100'
- (C-9) CURVE NO - SEE CURVE TABLE
- (L-1) LINE NO - SEE LINE TABLE OR MEANDER LINE TABLE
- (NR) NOT RADIAL
- TELECOM & ELEC TELECOMMUNICATIONS AND ELECTRICAL EASEMENT

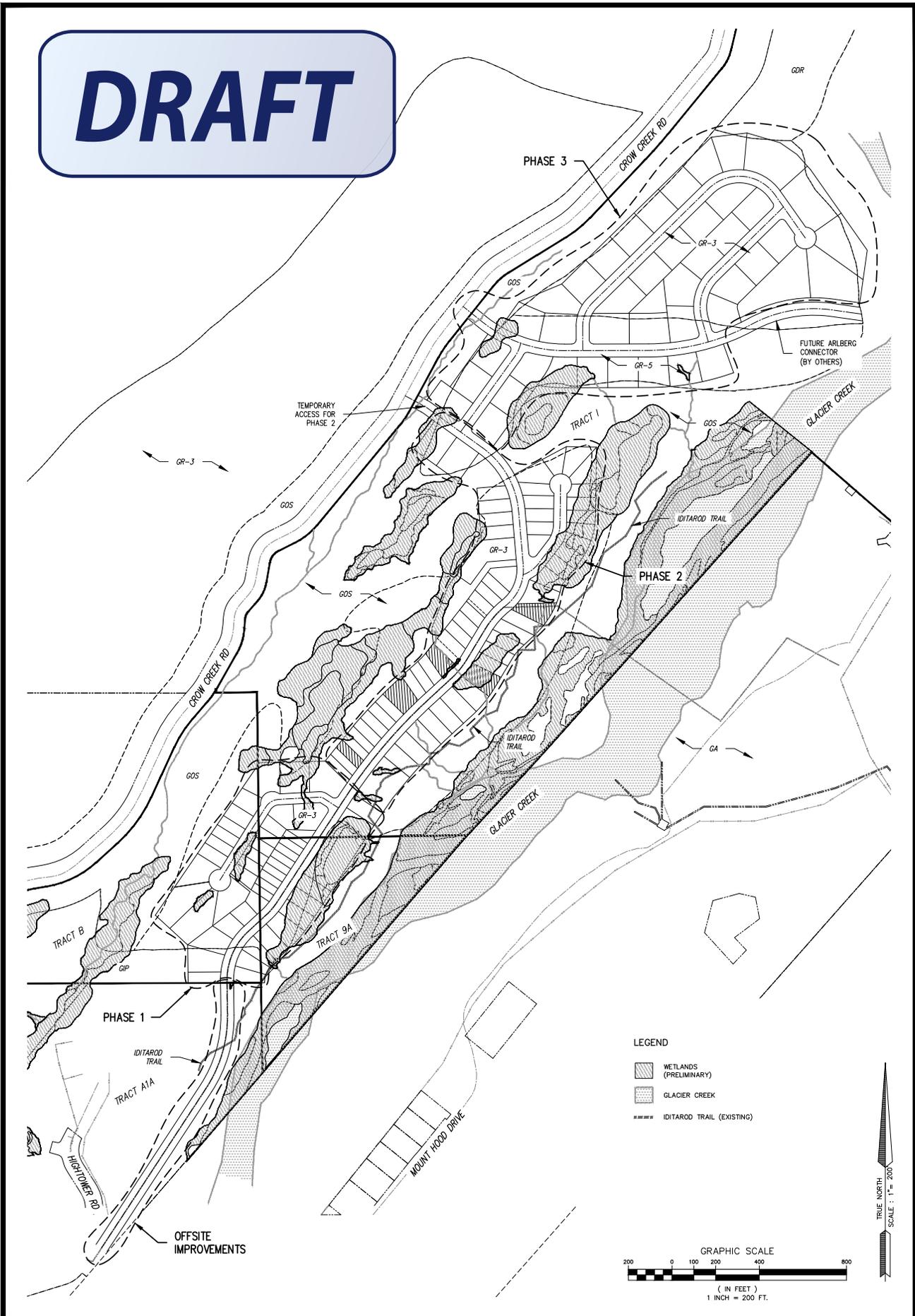
- ### NOTES
- A stream maintenance easement 25-feet wide along each bank, measured from the line of ordinary high water; provided that all stream maintenance easements along water or drainage courses less than 5-feet at ordinary high water shall be 25-feet wide centered on the thread of the stream. (Per M.O.A. 21.80.040)
 - Centerline and right-of-way information for Crow Creek Road is taken from an unrecorded plat of ASLS 81-149, Tract A & Tract B Girwood Municipal Land Selection. The bearings and distances were input and adjusted by compass rule to ties between the east boundary of Lot 50, USS 3045 and the right-of-way monument on the north line of this subdivision (NW Corner Tract 1).
 - Basis of bearing is taken from State of Alaska Supplemental Cadastral Survey Plat of TION, R2E, S.M., Ak. dated 11-14-73.
 - Well Site Reserve: No buildings to be constructed in this area, per Plat 68-42.
 - Meander lines for California Creek and Glacier Creek were obtained from aerial topo. map by Walker-Alaska Aerial Surveys, Inc. Scale: 1"=60', date of photography: 7/15/84, and supplemented by ground traverse.

MEANDER LINE TABLE

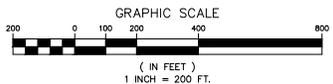
CALIFORNIA CREEK

LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE
47	S 43°41'25"W	159.71	89	N 22°26'28"W	124.42
48	S 70°10'03"E	87.39	90	N 48°20'57"W	73.47
49	N 60°05'33"E	32.88	91	N 31°05'45"E	80.08
50	N 08°20'20"E	115.81	92	N 38°37'50"E	77.27
51	N 52°54'04"E	57.52	93	N 81°55'38"E	61.51
52	S 64°20'18"E	51.97	94	N 40°17'40"E	175.58
53	N 48°21'55"E	87.08	95	N 14°44'58"E	203.31
54	N 08°21'56"E	132.24	96	N 72°13'03"E	70.25
55	N 47°47'58"E	189.24	97	S 41°15'33"W	74.11
56	N 15°08'00"E	65.67	98	S 63°22'27"W	48.55
57	N 70°22'21"E	23.25	99	S 01°19'29"E	75.85
58	S 65°39'18"E	133.50	100	S 49°58'49"E	78.59
59	N 61°48'45"E	72.64	101	S 18°17'17"E	119.84
60	N 10°52'31"E	74.39	102	S 34°45'40"E	41.98
61	N 28°12'48"E	173.89	103	N 41°21'36"W	84.48
62	N 14°46'22"E	210.59	104	S 08°21'50"W	124.82
63	N 51°48'55"W	88.53	105	S 65°14'25"W	80.04
64	S 80°28'24"W	151.06	106	S 38°35'37"W	130.91
65	S 54°48'02"W	117.44	107	S 47°00'27"W	130.98
66	N 83°44'41"W	184.88	108	S 66°47'31"W	43.24
67	N 71°07'20"W	116.74	109	S 43°28'35"W	127.38
68	N 24°15'10"E	12.82	110	N 17°55'19"E	178.82
69	N 45°29'26"E	157.20	111	N 17°54'22"W	153.75
70	S 70°42'22"E	76.87	112	N 08°49'52"E	140.28
71	N 73°30'25"E	48.84	113	N 35°23'15"E	58.01
72	N 04°57'26"E	125.49	114	N 10°56'00"W	123.18
73	N 84°19'22"E	108.61	115	S 84°30'38"W	211.02
74	N 47°03'15"E	79.85	116	N 59°03'28"W	107.03
75	N 09°35'38"E	69.56	117	S 88°55'38"W	201.08
76	N 74°58'47"E	104.79	118	N 71°09'27"E	104.05
77	N 51°37'19"E	69.51	119	N 81°24'58"W	141.75
78	N 25°24'30"E	110.09	120	N 01°35'54"E	109.68
79	N 36°29'29"E	43.38	121	N 36°45'48"W	107.99
80	N 74°20'04"E	41.03	122	N 00°03'54"W	115.84
81	N 48°24'34"E	179.14	123	N 41°21'36"W	140.05
82	N 66°50'34"E	81.40	124	N 85°45'17"W	27.22
83	N 21°38'22"E	25.38	125	N 58°28'44"W	128.78
84	N 40°32'55"E	98.00	126	N 00°28'38"E	104.08
85	N 52°33'02"E	92.81	127	N 38°41'36"W	108.38
86	N 08°14'42"E	145.51	128	N 00°36'30"E	117.99
87	N 37°24'44"W	86.47	129	N 44°39'55"W	154.74
88	N 25°45'11"E	48.02	130	N 85°16'27"W	41.02
89	N 47°18'34"E	77.52	131	N 47°18'34"E	58.40
90	N 38°08'11"W	81.59	132	N 34°22'20"E	81.59
91	N 14°48'18"E	114.48	133	N 01°18'27"W	19.39
92	N 66°50'34"E	81.40	134	N 35°28'20"E	120.16
93	N 21°38'22"E	25.38	135	N 52°22'34"E	83.51
94	N 40°32'55"E	98.00	136	N 47°05'18"E	53.82
95	N 52°33'02"E	92.81	137	N 01°18'27"W	93.25
96	N 08°14'42"E	145.51	138	N 44°39'55"W	154.74
97	N 37°24'44"W	86.47	139	N 85°16'27"W	41.02
98	N 25°45'11"E	48.02	140	N 47°18'34"E	77.52
99	N 47°18'34"E	77.52	141	N 38°08'11"W	81.59
100	N 38°08'11"W	81.59	142	N 34°22'20"E	81.59
101	N 14°48'18"E	114.48	143	N 01°18'27"W	19.39
102	N 66°50'34"E	81.40	144	N 35°28'20"E	120.16
103	N 21°38'22"E	25.38	145	N 52°22'34"E	83.51
104	N 40°32'55"E	98.00	146	N 47°05'18"E	53.82
105	N 52°33'02"E	92.81	147	N 01°18'27"W	93.25
106	N 08°14'42"E	145.51	148	N 44°39'55"W	154.74
107	N 37°24'44"W	86.47	149	N 85°16'27"W	41.02
108	N 25°45'11"E	48.02	150	N 47°18'34"E	77.52
109	N 47°18'34"E	77.52	151	N 38°08'11"W	81.59
110	N 38°08'11"W	81.59	152	N 34°22'20"E	81.59
111	N 14°48'18"E	114.48	153	N 01°18'27"W	19.39
112	N 66°50'34"E	81.40	154	N 35°28'20"E	120.16
113	N 21°38'22"E	25.38	155	N 52°22'34"E	83.51
114	N 40°32'55"E	98.00	156	N 47°05'18"E	53.82
115	N 52°33'02"E	92.81	157	N 01°18'27"W	93.25
116	N 08°14'42"E	145.51	158	N 44°39'55"W	154.74
117	N 37°24'44"W	86.47	159	N 85°16'27"W	41.02
118	N 25°45'11"E	48.02	160	N 47°18'34"E	77.52
119	N 47°18'34"E	77.52	161	N 38°08'11"W	81.59
120	N 38°08'11"W	81.59	162	N 34°22'20"E	81.59
121	N 14°48'18"E	114.48	163	N 01°18'27"W	19.39
122	N 66°50'34"E	81.40	164	N 35°28'20"E	120.16
123	N 21°38'22"E	25.38	165	N 52°22'34"E	83.51
124	N 40°32'55"E	98.00	166	N 47°05'18"E	53.82
125	N 52°33'02"E	92.81	167	N 01°18'27"W	93.25
126	N 08°14'42"E	145.51	168	N 44°39'55"W	154.74
127	N 37°24'44"W	86.47	169	N 85°16'27"W	41.02
128	N 25°45'11"E	48.02	170	N 47°18'34"E	77.52
129	N 47°18'34"E	77.52	171	N 38°08'11"W	81.59
130	N 38°08'11"W	81.59	172	N 34°22'20"E	81.59
131	N 14°48'18"E	114.48	173	N 01°18'27"W	19.39
132	N 66°50'34"E	81.40	174	N 35°28'20"E	120.16
133	N 21°38'22"E	25.38	175	N 52°22'34"E	83.51
134	N 40°32'55"E	98.00	176	N 47°05'18"E	53.82
135	N 52°33'02"E	92.81	177	N 01°18'27"W	93.25
136	N 08°14'42"E	145.51	178	N 44°39'55"W	154.74
137	N 37°24'44"W	86.47	179	N 85°16'27"W	41.02
138	N 25°45'11"E	48.02	180	N 47°18'34"E	77.52
139	N 47°18'34"E	77.52	181	N 38°08'11"W	81.59
140	N 38°08'11"W	81.59	182	N 34°22'20"E	81.59
141	N 14°48'18"E	114.48	183	N 01°18'27"W	19.39
142	N 66°50'34"E	81.40	184	N 35°28'20"E	120.16
143	N 21°38'22"E	25.38	185	N 52°22'34"E	83.51
144	N 40°32'55"E	98.00	186	N 47°05'18"E	53.82
145	N 52°33'02"E	92.81	187	N 01°18'27"W	93.25
146	N 08°14'42"E	145.51	188	N 44°39'55"W	154.74
147	N 37°24'44"W	86.47	189	N 85°16'27"W	41.02
148	N 25°45'11"E	48.02	190	N 47°18'34"E	77.52
149	N 47°18'34"E	77.52	191	N 38°08'11"W	81.59
150	N 38°08'11"W	81.59	192	N 34°22'20"E	81.59
151	N 14°48'18"E	114.48	193	N 01°18'27"W	19.39
152	N 66°50'34"E	81.40	194	N 35°28'20"E	120.16
153	N 21°38'22"E	25.38	195	N 52°22'34"E	83.51
154	N 40°32'55"E	98.00	196	N 47°05'18"E	53.82
155	N 52°33'02"E	92.81	197	N 01°18'27"W	93.25
156	N 08°14'42"E	145.51	198	N 44°39'55"W	154.74
157	N 37°24'44"W	86.47	199	N 85°16'27"W	41.02
158	N 25°45'11"E	48.02	200	N 47°18'34"E	77.52
159	N 47°18'34"E	77.52	201	N 38°08'11"W	81.59
160	N 38°08'11"W	81.59	202	N 34°22'20"E	81.59
161	N 14°48'18"E	114.48	203	N 01°18'27"W	19.39
162	N 66°50'34"E	81.40	204	N 35°28'20"E	120.16
163	N 21°38'22"E	25.38	205	N 52°22'34"E	83.51
164	N 40°32'55"E	98.00	206	N 47°05'18"E	53.82
165	N 52°33'02"E	92.81	207	N 01°18'27"W	93.25
166	N 08°14'42"E	145.51	208	N 44°39'55"W	154.74
167	N 37°24'44"W	86.47	209	N 85°16'27"W	41.02
168	N 25°45'11"E	48.02	210	N 47°18'34"E	77.52
169	N 47°18'34"E	77.52	211	N 38°08'11"W	81.59
170	N 38°08'11"W	81.59	212	N 34°22'20"E	81.59
171	N 14°48'18"E	114.48	213	N 01°18'27"W	19.39
172	N 66°50'34"E	81.40	214	N 35°28'20"E	120.16
173	N 21°38'22"E	25.38	215	N 52°22'34"E	83.51
174	N 40°32'55"E	98.00	216	N 47°05'18"E	53.82
175	N 52°33'02"E	92.81	217	N 01°18'27"W	93.25
176	N 08°14'42"E	145.51	218	N 44°39'55"W	154.74
177	N 37°24'44"W	86.47	219	N 85°16'27"W	41.02
178	N 25°45'11"E	48.02	220	N 47°18'34"E	77.52
179	N 47°18'34"E	77.52	221	N 38°08'11"W	81.59
180	N 38°08'11"W	81.59	222	N 34°22'20"E	81.59
181	N 14°48'18"E	114.48	223	N 01°18'27"W	19.39
182	N 66°50'34"E	81.40	224	N 35°28'20"E	120.16
183	N 21°38'22"E	25.38	225	N 52°22'34"E	83.51
184	N 40°32'55"E	98.00	226	N 47°05'18"E	53.82
185	N 52°33'02"E	92.81	227	N 01°18'27"W	93.25
186	N 08°14'42"E	145.51	228	N 44°39'55"W	154.74
187	N 37°24'44"W	86.47	229	N 85°16'27"W	41.02
188	N 25°45'11"E	48.02	230	N 47°18'34"E	77.52
189	N 47°18'34"E	77.52	231	N 38°08'11"W	81.59
190	N 38°08'11"W	81.59	232	N 34°22'20"E	81.59
191	N 14°48'18"E	114.48	233	N 01°18'27"W	19.39
192	N 66°50'34"E	81.40	234	N 35°28'20"E	120.16
193	N 21°38'22"E	25.38	235	N 52°22'34"E	83.51
194	N 40°32'55"E	98.00	236	N 47°05'18"E	53.82
195	N 52°33'02"E	92.81	237	N 01°18'27"W	93.25
196	N 08°14'42"E	145.51	238	N 44°39'55"W	154.74
197	N 37°24'44"W	86.47	239	N 85°16'27"W	41.02
198	N 25°45'11"E	48.02	240	N 47°18'34"E	77.52
199	N 47°18'34"E	77.52	241	N 38°08'11"W	81.59
200	N 38°08'11"W	81.59	242	N 34°22'20"E	81.59
201	N 14°48'18"E	114.48	243	N 01°18'27"W	19.39
202	N 66°50'34"E	81.40	244	N 35°28'20"E	120.16
203					

DRAFT



- LEGEND**
- WETLANDS (PRELIMINARY)
 - GLACIER CREEK
 - IDITAROD TRAIL (EXISTING)



TRUE NORTH
 SCALE : 1" = 200'

SHEET	DESIGNED	DRAWN	CHECKED	DATE	REVISIONS	BY
1	B.M.	B.M.	G.M.			
OF						
4						

HOLTAN HILLS SUBDIVISION
 AREA MASTER PLAN &
 PHASED SUBDIVISION

TRIAD
 ENGINEERING, LLC
 P.O. Box 111989
 Anchorage, Alaska 99511
 (907) 561-6537
 www.triadok.com



HOLTAN HILLS

In Girdwood, Alaska



HISTORY OF HOLTAN HILLS

Holtan Hills is named after lifelong Alaskan Howard Holtan. Howard was the Director of Project Management and Engineering for the Municipality of Anchorage.

Howard was also the Program Director of the Alyeska Mighty Mites program from the mid 1980's until his untimely death in a plane accident in 2007. Howard took great joy in seeing the kids ski the entire mountain with a laugh and a smile.

Out of gratitude and deep respect for Howard, the Heritage Land Bank named Holtan Hills after Howard so his legacy in Girdwood may live on.



MEETING INFO

This meeting serves as our community meeting as required by the Municipality of Anchorage.

LIVE CHAT

During this presentation, the chat room will be active.



HERITAGE LAND BANK REQUEST FOR PROPOSAL (RFP)

In April 2021, the Heritage Land Bank put out an RFP to develop a portion of their Girdwood holdings. In June 2021, the RFP was reviewed by the Selection Committee who was comprised of:

**Christopher M. Schutte, Office of
Economic & Community Development
Director**

**Robin E Ward, Real Estate Department
Director**

**Tiffany Briggs, Program & Policy
Department/Manager, Real Estate Services**

Steve Schmitt, Municipal Surveyor, PM&E

Kristi Bischofberger, MOS Watershed Manager

**Mark Schimscheimer, Director of Engineering,
AWWU**

**Kyle Kelly, Girdwood Valley Service Area
Manager**

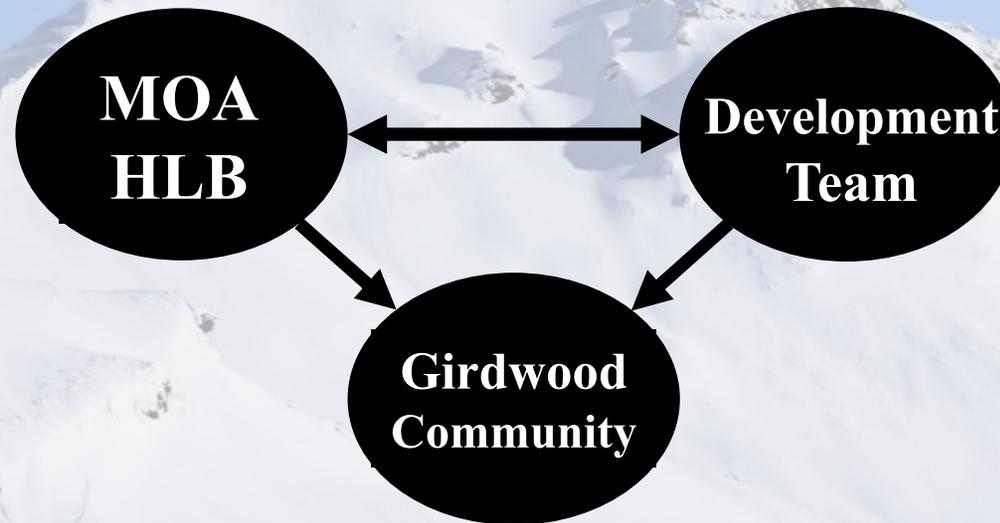
**Diane Powers, Admission Manager, Alaska
Wildlife Conservation Center**

**Andrew Romerdahl, Senior Director of Real
Estate, Cook Inlet Region, Inc.**

HERITAGE LAND BANK REQUEST FOR PROPOSAL (RFP)

On June 29, 2021, with a unanimous vote by the Selection Committee, the RFP was awarded to the CY Investments, LLC team which included

A proposed partnership between the Municipality of Anchorage, Heritage Land Bank and the CY Investments, LLC development team.



HERITAGE LAND BANK REQUEST FOR PROPOSAL (RFP)

At the heart of the proposal was the creation of a mixed density community with homesites of varying shapes and sizes to be sold to local and regional builders and private parties as individual homesites and multi-family tracts.

Due to the shortage of local occupied housing in Girdwood, the developers will offer the Holtan Hills homesites to Girdwood residents only for the first two weeks of homesite availability.

HOLTAN HILLS DEVELOPMENT TEAM



Connie Yoshimura
CY Investments
Owner
Berkshire Hathaway
HomeServices Alaska
Realty
Broker/Owner



Shelley Rowton
Land Management Officer
Heritage Land Bank



Tony Hoffman, P.L.S
Senior Surveyor
The Boutet Company



Brandon Marcott, P.E
Principal
Engineer/Owner
Triad Engineering



Seth Andersen, P.E
Owner, Arete, LLC



Natalie Travers-Smyre
Associate Broker
Manager, HOA
Management Division
Berkshire Hathaway
HomeServices Alaska
Realty



Charlotte Gaston
Realtor
Admin Assistant
Berkshire Hathaway
HomeServices Alaska
Realty



COMMUNITY SUPPORT

We need the support of the Girdwood Community to make this project successful.

We are here to listen to your ideas and concerns.

Holtan Hills cannot become a reality without your support and approval.



The steps that need to be completed before
we can break ground.

THREE APPLICATIONS → ONE PUBLIC HEARING

- Planning & Zoning Commission – AMC 21.02.030

The Planning and Zoning Commission has decision-making authority over the following:

1. Conditional uses (AMC 21.03.080)
 2. Preliminary plats, when a conditional use creates a subdivision or requires vacation of a dedicated public area, and the commission directs in the conditional use approval that it shall act as the platting authority (AMC 21.03.080F)
- Review and Action by Planning and Zoning Commission – AMC 21.09.030h
 - The Planning and Zoning Commission shall hold a public hearing on the proposed area master plan.

AREA MASTER PLAN - AMC 21.29.030E

- **Purpose**

An area master plan is intended to facilitate the planned development of large tracts of land under unified ownership or control, prior to subdivision or development of entire tracts or parcels within large tracts, in order to provide for land use compatibility and development responding to site-specific environmental constraints and opportunities. The area master plan shall establish the general arrangement of land uses, circulation and infrastructure systems for the identified development areas.

- **Applicability**

An area master plan review is required prior to development in any of the following Girdwood zoning districts: **gR-3**, gC-5, GRST-2, GCR-1, GCR-2, GCR-3, GDR, GRR.

CONDITIONAL USE PERMIT FOR RESIDENTIAL PLANNED UNIT DEVELOPMENT - AMC 21.07.110H

- **Intent and Approval**

A residential planned unit development (PUD) is intended to allow flexibility for residential development in the zoning ordinance and to achieve the creation of a more desirable environment than would be possible through a strict application of the zoning ordinance. A residential PUD shall be processed as a conditional use in accordance with section 21.03.080. The planning and zoning commission shall evaluate the proposed planned unit development in accordance with the conditional use approval criteria at section 21.03.080D., and the following additional criteria:

- a. Creative use of the land, imaginative architectural design, a consolidation of usable open space and recreation areas, and the preservation of natural features.
- b. The mixing of compatible land uses, residential densities, and housing types within the neighborhood.
- c. The efficiency of the configuration of utilities, vehicular circulation, and parking facilities.
- d. Enhancing the surrounding environment.
- e. Maintaining population densities and lot coverage that are consistent with available public services and the comprehensive plan.

PHASED SUBDIVISION - AMC 21.08

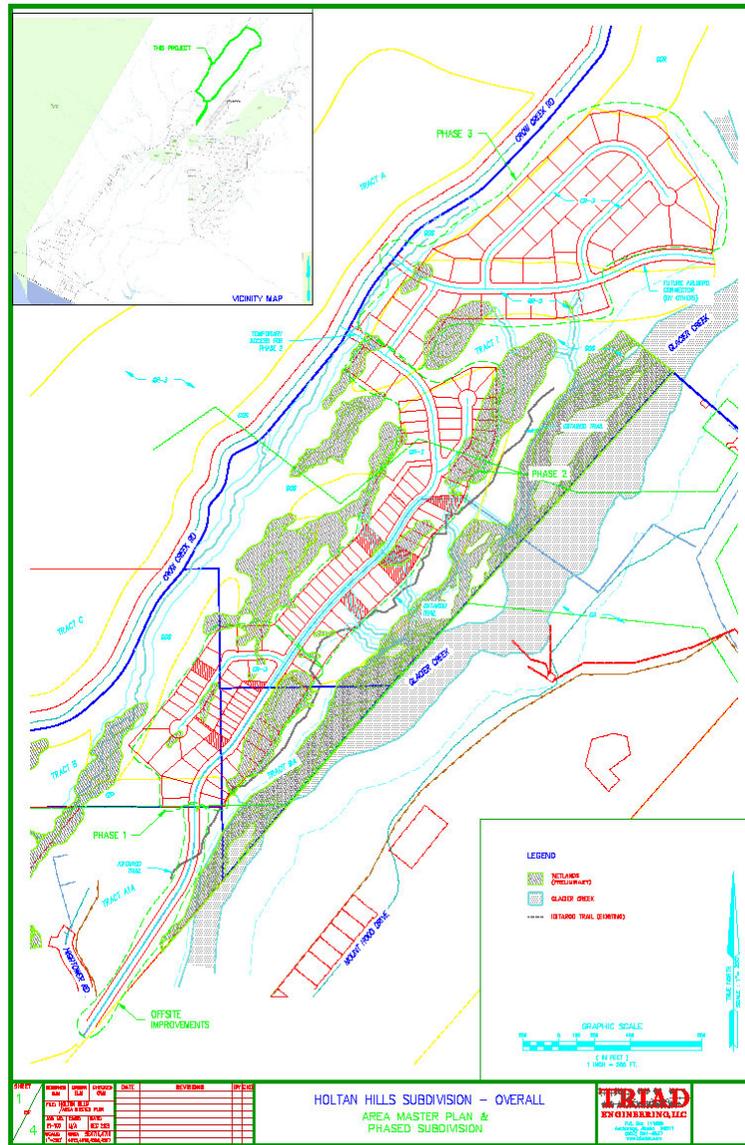
General

These standards are enacted generally to promote the goals of the comprehensive plan as to the health, safety, convenience, quality of life, and welfare of the present and future inhabitants of the municipality; to secure adequate utilities and public facilities, provide for consideration of school and open space needs, and protect sensitive natural areas such as critical habitat, high-value wetlands, and riparian corridors; to enhance or preserve other significant natural features; to ensure the functional and efficient layout and appropriate use of land so as to achieve property lots of reasonable utility and minimize public costs to construct and maintain infrastructure; and to facilitate orderly growth and harmonious development of the municipality.

WORKING HOLTAN HILLS SITE PLANS

Please note: The following are working plans and are subject to change due to wetland delineation, topography, rezone, section line easement vacation and other environmental factors such as drainage.

SITE PLAN



SURVEY

- The initial boundary and field work for the Tract plat and offsite utility and access design has been completed as of 12-18-21. The survey included boundary retracement of the 3 underlying HLB tracts
- Tract 1, Alyeska Subdivision, Prince Addition, Plat 87-131
- Tract B of the Girdwood Elementary School Subdivision, Plat 85-38
- Tract 9A of the Supplemental Cadastral Survey (Plat 73-220)





SURVEY

- The survey also included some retracement of the existing streams, trails and Glacier Creek high water as they affect the Holtan Hills development.
- The next survey related steps include the following:
 - Preparation and submittal of the DNR application for section line vacation through the development
 - Preparation of the draft Holtan Hills Tract Plat, Conditional Application and Planned Unit Development documents for MOA submittal

DEVELOPMENT TASKS



- Permitting
- Rezone
- Wetlands Delineations
- Section Line Easement Vacations
- Planning and Zoning Approval
- Civil Design

FEDERAL, STATE, AND LOCAL GOVERNMENT ACTIONS

- Federal Government confirmation of wetlands and any necessary permitting
- State government approval of Section Line Easement Vacations
- Local government must approve via Planning and Zoning Commission for the PUD/CUP

ECONOMIC CHALLENGES WE HAVE NO CONTROL OVER

- Supply chain disruptions
- Labor shortages
- Inflated prices



HOLTAN HILLS HOMEOWNER'S ASSOCIATION

A homeowner's association will be created for Holtan Hills. The HOA will include detailed design criteria including:

- Exterior siding types
- Exterior paint colors
- Trail maintenance
- Recreational Vehicle Parking
- Minimum home size
- Tree preservation



FREQUENTLY ASKED QUESTIONS

1. Who will be building the homes in Holtan Hills?

The homesites will be available to any builder or private party. All buyers will be required to follow the Design Criteria for the Community.

2. Who will be building the road?

That decision has not been made yet. Once the civil plans are completed, the project will be sent out to bid to general contractors who have the capacity and bonding capability to perform.

FREQUENTLY ASKED QUESTIONS

3. When is construction expected to begin?

The timeline for the beginning of construction is dependent upon receiving the approvals needed from Federal, State, and Local governments.

4. Where can I get a copy of the DRAFT Holtan Hills site plan?

The DRAFT site plan is available on the Heritage Land Bank website:

<https://www.muni.org/Departments/hlb/Pages/default.aspx>

FREQUENTLY ASKED QUESTIONS

5. Trails are very important to Girdwood Residents. What is your plan for adding trails to Holtan Hills?

As the site plan develops, trails will be intergraded into the Community including access to the Athabascan Trail and the Historic Iditarod Trail.

CY Investments, LLC recently built a 1.5-mile trail in Potter Highlands.



FREQUENTLY ASKED QUESTIONS

6. What about the trees?

The development team recognizes the irreplaceable value of trees to a community.

The preservation of trees will be integrated into the Design Criteria for Holtan Hills.

For the general contractor, we ribbon trees adjacent to the ROW that are not to be cut, and we will fine \$500 for any ribboned tree that has been cut down.

We include in the purchase and sale agreement that the home builder must minimize the area cleared for construction. The extent of this will be determined by the house design, slope, and grade of the homesite.

Trees, bush and dead materials must be removed from the site so we can be a Firewise community.

HOLTAN HILLS LOGO DESIGN CONTEST

In order to embody the spirit of Girdwood, we would like the residents of Girdwood to design the logo for Holtan Hills.

The logo design contest will run through April 1, 2022.

Send your submissions to natalie@bhhsalaska.com

Winner will receive a \$150 gift card for dinner at the restaurant of their choice.





FUTURE COMMUNITY UPDATE

February 2022

Specific date to be announced

The meeting will be noticed at least
two weeks in advance

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT, (“**Agreement**”), effective as of April 29, 2022, 2022 (“**Effective Date**”) is made and entered into by and between MUNICIPALITY OF ANCHORAGE AND ITS HERITAGE LAND BANK, an Alaskan Municipal Corporation, whose mailing address is *P.O. Box 196650, Anchorage, Alaska 99519* (“**Owner**”), and CY INVESTMENTS, LLC, an Alaska limited liability company doing business as GIRDWOOD LIFE, whose mailing address is *561 E 36th Avenue, Suite 200, Anchorage, Alaska 99503* (“**Developer**”).

WHEREAS, Owner owns the vacant land described in Exhibit A, attached hereto and made part hereof (the "**Property**"), located in Girdwood, Alaska;

WHEREAS, Owner desires to develop the Property so as to create increased housing opportunities within Girdwood consistent with the goals of the Girdwood Area Plan and the Crow Creek Neighborhood Land Use Study;

WHEREAS, Owner published a Request for Proposal dated April 6, 2021 (the "**RFP**"), soliciting proposals from developers with interest in residential development of the Property and other property;

WHEREAS, a development team consisting of CY Investments, LLC and Pomeroy Property Development, Ltd., as financial partners, and Seth Andersen, P.E. (the "original development team"), submitted a joint response to the RFP (the "RFP Response") and were awarded the RFP;

WHEREAS, the original development team has agreed that Developer shall separately develop that certain portion of the Property as shown on Exhibit B, attached hereto and made part hereof, subject to any minor modifications as may be required in the platting and approval process (the "**Subject Property**");

WHEREAS, Owner has agreed to permit Developer to develop the Subject Property, and agrees that the other property chosen for development in the RFP Response may be developed by Pomeroy Property Development, Ltd. pursuant to a separate agreement for such development;

WHEREAS, the development of the Subject Property will create economic, fiscal, employment and other tangible public benefits, including increased tax revenue to the Municipality of Anchorage (e.g. real property taxes) and local employment opportunities during development and construction;

WHEREAS, Owner and Developer desire to set forth the agreed terms for the development of the Subject Property in this Development Agreement regarding the land development and sale of the Property;

NOW, THEREFORE, Owner and Developer hereby agree as follows:

ARTICLE 1. Definitions

1.1 *Definitions.* The following terms shall have the respective meanings indicated:

“Change Orders”--Written orders changing the construction, cost or time for performance of the Project issued after the execution of a construction contract for the Project.

“Construction and Design Documents”--The architectural, design, engineering, consulting, and construction contracts and agreements entered or to be entered into by Developer for the development of the Subject Property, and the plans, drawings, specifications, renderings, studies, budgets, forecasts, and schedules developed, and to be developed, with respect to the Project. For purposes hereof, each Construction and Design document shall be deemed to include all modifications and amendments thereto made from time to time, and all documents, drawings, specifications, conditions, addenda, budgets, and other matters produced in connection therewith or incorporated by reference therein.

"Construction and Design Professionals"--Any and all contractors, subcontractors, architects, engineers, surveyors, technical or professional consultants, and other specialists engaged by Developer for the development of the Project.

“Development Phases”--The period commencing on the Effective date and continuing until the closing of the sale by Developer of the last residential Lot in the each of the three phases of the Project.

“Extraordinary Circumstances” – A circumstance not normally encountered during construction in Southcentral Alaska which creates an effect which significantly increases costs beyond reasonable expectations for a similar project. For example: a sinkhole in the roadbed, a landslide over the project site, or unanticipated permafrost.

“Force Majeure”--Labor disputes, fire and other casualties, unusual delay in transportation, adverse weather conditions, unavailability of labor, materials, or services, contractor defaults, governmental restrictions including restrictions arising out of a pandemic, or other causes beyond Developer's reasonable control which cause delay in the progress of the Project.

"Lot"-- A unit of land within a subdivision that is described and fixed on the most recent plat of record as approved by the Municipality of Anchorage under Title 21 of the Anchorage Municipal Code ("AMC"), including a "tract" or "unit lot" as defined in AMC 21.15.040.

“Person”--Any individual, partnership, corporation, trust, or other entity.

“Project”--The construction, development, marketing, and sale of a three-phase residential land development and subdivision project, to be known as "Holtan Hills

Subdivision," which will consist of single-family Lots, low-density multi-family Lots, and multi-family Lots, as generally described in the RFP Response.

“Project Budget”--The budget setting forth the anticipated cost of construction and development of the Project, as may be amended from time to time.

“Project Costs”--A collective term for all direct and indirect costs of the Project, as more particularly described in Article 8 of this Agreement.

ARTICLE 2. **Engagement of Developer**

2.1 *Engagement of Developer.* Owner hereby engages Developer to provide all of the development services described herein, it being understood that such employment shall commence as of the Effective Date and will continue through the Development Phases.

2.2 *Acceptance by Developer.* Developer agrees to use reasonable diligence and its best efforts to cause prompt development of the Subject Property and the sale of residential Lots within the Subject Property, subject to delays owing to market forces and Force Majeure. In connection with the performance of its duties hereunder, Developer shall employ its skills and resources to expedite the Project, to guard Owner against unnecessary costs and expenses, to control costs and to reduce costs where practicable in connection therewith, and shall maintain close communication and coordination with Owner's consultants or designated representatives.

2.3 *No Restrictions.* Nothing contained in this Agreement shall be construed so as to prohibit Developer, or any affiliate of Developer, from owning, operating, or investing in any real-estate development not owned or operated by Owner, wherever located, including any portion of the Subject Property. Owner agrees that Developer or any affiliate of Developer may engage in, or possess an interest in, another business venture or ventures of any nature or description, independently or with others, including but not limited to the ownership, financing, leasing, operating, management, syndication, brokerage, and development of real property, and Owner shall not have any right by virtue of this Agreement in and to said independent ventures or to the income or profits derived therefrom. Owner acknowledges that Connie Yoshimura owns Dwell Realty, LLC, which provides professional management services to homeowners' associations. Owner further acknowledges and agrees that Dwell Realty, LLC may act as manager of the homeowners' association to be created for the Project.

Notwithstanding the foregoing, Developer and Owner shall only be permitted to purchase Lots within the Subject Property at fair-market value and only after such Lot has been offered for sale to the public for a period of at least ninety (90) days.

2.4 *Specific Developer Duties.* The duties of Developer hereunder shall include the following duties:

- (a) The selection of all Construction and Design Professionals, and the negotiation of the agreements under which they are retained, including those retained for creating and preparing Construction and Design Documents.
- (b) Supervise the preparation of preliminary and final Construction and Design

Documents.

- (c) Prepare and submit to Owner preliminary cost estimates and projections of cash requirements covering the Project Costs during the Development Phases. Developer shall keep Owner advised of material changes in cost estimates included in the Project Budget from time to time, to always provide Owner with current information regarding actual and anticipated Project Costs.
- (d) Prepare a monthly report on the Project that shall include a copy of Developer's statement submitted to the construction lender in connection with the draw for the preceding month, and a budget covering all Project Costs, in comparative form, showing any deviations from budgets previously furnished to the Owner.
- (e) Coordinate and supervise all phases of the construction of the Project, monitoring Construction and Design Professionals for performance in accordance with their respective agreements.
- (f) File or cause to be filed all required documents for the approval of all governmental authorities having jurisdiction over construction of the Project; secure, or cause to be secured, all necessary governmental permits and authorizations for such construction (excepting the obligation of Owner as set forth in Section 4.5.2 of this Agreement); and otherwise cooperate with Owner in taking all steps necessary to ensure compliance with all applicable zoning laws, ordinances and regulations, environmental impact laws, ordinances and regulations, and any other laws, ordinances and regulations of any governmental body having jurisdiction over the Project.
- (g) Review requests for compensation by the Construction and Design Professionals.
- (h) Attend all Project meetings and review and comment on reports delivered by others therein.
- (i) Prepare and submit to Owner Developer's statement and/or reports to be submitted to the construction lender in connection with requested draws, coordinating its activities with requests for payments from the Construction and Design Professionals; and review such statements, affidavits, and waivers of lien as may be required by Owner or any construction lender in connection with the construction of the Project, and shall obtain any invoices, contracts, or other supporting data required by Owner or the construction lender.
- (j) Review and approve Change Order requests originated by the Construction and Design Professionals.
- (k) Obtain insurance (in form, on terms, in substance, and issued by responsible insurance carriers acceptable to Owner) to be carried in connection with the Project, including general public liability insurance in favor of the parties hereto, worker compensation insurance to the extent required under Alaska law, completed

operations insurance, and other forms of insurance as required by Owner pursuant to this Agreement.

- (l) Monitor compliance with insurance requirements of all Construction and Design Professionals supervised by Developer hereunder.
- (m) Cause to be prepared for review and approval by Owner all documentation necessary for formation of a homeowners' association for the Project and all other documentation necessary for the sales of each of the individual residential Lots within the Project.
- (n) Conduct the advertising and sales program for the sales of the Lots within the Project.
- (o) Act as Declarant of the homeowners' association for the Project.
- (p) Work with the Construction and Design Professionals in coordinating and supervising the performance of work done under warranties provided to Owner.
- (q) Advise and assist Owner as necessary in connection with any other aspect of the Project.

2.5 Financing. Developer will secure and negotiate the construction financing required for the development of the Project, including interest rates, interest charges, loan fees, and renewal or extension fees.

ARTICLE 3. **Pre-Conveyance Rights and Obligations**

3.1 Existing Records. Within thirty (30) days from the Effective Date of this Agreement, Owner shall make available to Developer the following materials related to the Property to the extent such materials are in the possession or control of Owner: (i) a copy of all title reports on the Property; (ii) a copy of all plans and specifications related to the possible development of the Property, including any development, building permits or applications for the same; (iii) all prior surveys of the Property; (iv) all environmental reports, wetlands reports, zoning reports and geotechnical reports for the Property; (v) all inspection reports in the Owner's possession completed by outside consultants with respect to the Property; (vi) details of any litigation affecting the Property; and (ix) any site plans, licenses, authorizations, permits or other governmental approvals, or similar information relating to the Property.

3.2 Boundary Survey of Subject Property. Within thirty (30) days from the Effective Date of this Agreement, Developer shall obtain and provide to Owner a boundary survey of the three phases that are contemplated for the Subject Property, which shall be depicted as three individual tracts on said survey (the "**Tract Survey**"). The costs and expenses for preparation of the Tract Survey shall be split equally between Owner and Developer.

3.3 *Wetlands Survey.* Within thirty (30) days from the Effective Date, Owner shall obtain and provide to Developer a current wetlands survey of the Subject Property for Phases 1, 2, and 3. The cost and expenses for the preparation of the wetlands survey shall be paid by Owner.

3.4 *Appraisal of Subject Property.* After the Effective Date, Owner shall promptly obtain and provide to Developer a current appraisal of the Property, with the value of the Property appraised as an undeveloped tract of land for Phases 1, 2, and 3. The cost and expenses for the preparation of the appraisal shall be paid by Owner.

3.5 *Necessary Approvals for Conveyance.* Promptly after the appraisal of the Property is complete, Owner shall obtain all approvals from the Heritage Land Bank Advisory Commission and from the Municipality of Anchorage as may be necessary for the conveyance of the Subject Property from Owner to Developer.

3.6 *Developer's Inspection and Approval Period.* The parties specifically agree that Developer's obligations under this Agreement are conditioned upon the satisfaction of each of the following conditions during the time periods specified below (any of which conditions may be waived by Developer upon giving notice thereof to Owner):

(a) Developer is granted a one hundred eighty (180) day period beginning on the Effective Date (the “**Inspection and Approval Period**”) to determine if the Property is usable by Developer for Developer's intended use. This Inspection and Approval Period grants Developer time to investigate all reasonable issues to ensure the purchase satisfies Developer for Developer's proposed development and use of the Subject Property. Owner acknowledges and agrees that Developer's decision as to whether it will terminate this Agreement at the end of this period is left to Developer's sole discretion. On or before the final day of the Inspection and Approval Period, Developer will notify Owner of Developer's intention either to proceed with the Project or terminate this Agreement. This Inspection and Approval Period may encompass all aspects of Developer's concerns for ensuring the Property meets its intended use to include, but not be limited to: (i) economic and feasibility studies, (ii) appraisals, (iii) site inspections, (iv) studies, (v) testing, (vi) surveys, (vii) utility locates, (viii) utility easements, and (ix) property access.

(b) Notwithstanding anything to the contrary in this Agreement, Developer may extend the Inspection and Approval Period, at no additional cost to Developer, for an additional sixty (60) day period beyond that stated in Section 3.6(a) for engineering, soils and environmental inspections. In the event Developer's engineering, soils or environmental inspections identify a material problem with the Subject Property, Owner will be granted forty-five (45) days to correct such issue at Owner's cost. Owner's failure to correct the issue within the forty-five (45) day period will provide Developer the right to terminate this Agreement or negotiate a modification to this Agreement to provide for the development and sale of such portion(s) of the Subject Property as can be profitably developed and sold.

(c) At any time on or before the final date of the Inspection and Approval Period (as such Inspection and Approval may be extended as contemplated in Section 3.6(b) above), Developer may notify Owner that Developer, in Developer's sole judgment,

has elected to terminate this Agreement. If Developer does terminate this Agreement, then this Agreement shall be deemed to be null and void and of no further force or effect, and Developer and Owner shall have no further rights, obligations, or liabilities under this Agreement, except for any provisions which are expressly stated to survive the termination of this Agreement. If Developer does not terminate before the end of the Inspection and Approval Period, then Developer may only terminate this agreement in the event of a Seller default, or a failure of a condition precedent identified in Section 4.6 of this Agreement.

3.7 *Project Budget.* Within one hundred twenty (120) days after the Effective Date, Developer shall provide Owner with an initial Project Budget based on information reasonably available to Developer.

3.8 *Preliminary Commitment for Title Insurance.* Within ninety (90) days after the Effective Date, Developer, at Owner's expense, shall use commercially reasonable efforts to obtain a standard form Owner's Title Commitment (the "**Title Commitment**") covering the Property and issued by Fidelity Title Agency of Alaska, LLC (the "**Title Company**"), together with copies of all instruments, if any, referred to in the Title Commitment as exceptions to title. Developer shall have ten (10) days after Developer's receipt of the Title Commitment, together with copies of all documents constituting exceptions to title, to review and approve the Title Commitment. If any exceptions appear in the Title Commitment, other than the standard pre-printed exceptions (which shall be totally deleted in the Policy, as defined in Section 4.3 herein, except that the survey exception may except shortages in area), which are objectionable to Developer, Developer shall, within such ten (10)-day period, notify Owner in writing of such objection. Upon the expiration of said ten (10)-day period, Developer shall be deemed to have accepted all exceptions to title as shown on the Title Commitment, except for matters to which notice under the preceding sentence has been given by Developer, and such exceptions shall be included in the term "**Permitted Exceptions**" as used in this Agreement. Owner shall, within ten (10) days of receipt of said notice, clear the title of the defects and objections so specified. In the event that Owner is unable through the exercise of its good faith best efforts (which shall include the payment of money with respect to any mortgages, liens or other matters that can be removed by the payment of money) to cure to Developer's satisfaction, any defect or objection so specified within such ten (10)-day period, then at Developer's option Developer may either (i) take title to the Subject Property despite the existence of such defects, or (ii) terminate this Agreement, in which event this Agreement shall be null and void and of no further force of effect and neither Developer nor Owner shall have any further liabilities, obligations, or rights with regard to this Agreement, except as otherwise provided herein.

ARTICLE 4. **Conveyance of Subject Property**

4.1 *Conveyance of Subject Property.* Provided that this Agreement has not been terminated under the provisions of Article 3, Owner agrees to convey to Developer, by Statutory Warranty Deed in a form acceptable to Developer (the "**Deed**"), marketable fee simple title to the Subject Property, free and clear of all encumbrances, subject only to the Permitted Exceptions. The Conveyance of the Subject Property from Owner to Developer is referred to in this Agreement as the "**Closing.**"

4.2 *Timing of Conveyance.* Within thirty (30) days after Owner has obtained the necessary approvals for the conveyance under Section 3.5 of this Agreement and written request by Developer, Owner shall convey Phase 1 and Phase 2 of the Subject Property to Developer. Phase 3 of the Subject Property will be conveyed to Developer only at such time as is necessary to obtain financing for development of that phase to begin. Owner shall not be responsible for delays in conveyance caused by title company or lender.

4.3 *Title Insurance.* At Closing, Developer shall obtain, at Owner's expense, a standard form Owner's Title Insurance Policy (the "**Policy**") issued by the Title Company, insuring marketable fee simple title to Developer in the full amount of the appraised value of the Subject Property (as determined pursuant to the Appraisal required in Section 3.4) and containing no exceptions or conditions other than easements and the Permitted Exceptions as provided in Section 3.8 of this Agreement.

4.4 *Costs of Closing.* Each party shall pay their own attorney's fees. All other costs of Closing shall be paid as follows:

- (i) Owner shall pay the following closing costs:
 - (A) Title Commitment and Owner policy of Title Insurance
 - (B) ½ recording fees;
 - (C) ½ document preparation fees;
 - (D) ½ escrow closing fees; and
 - (E) Warranty deed.
- (ii) Developer shall pay the following closing costs:
 - (A) ½ recording fee;
 - (B) ½ document preparation fees; and
 - (C) ½ escrow closing fees.

4.5 *Municipal Applications.* The parties shall promptly and diligently seek the following approvals from the appropriate departments of the Municipality of Anchorage:

4.5.1 *Developer Applications.*

- (i) Developer shall apply for and take all actions necessary for approval of an Area Master Plan for the Subject Property, which may include requests for approval of a Planned Unit Development or Conditional Use Permit, upon terms and conditions satisfactory to Developer; and
- (ii) Developer shall apply for and take all actions necessary for approval of a phased Plat for subdividing and creating individual Lots within the Subject Property in three separate phases, upon terms and conditions satisfactory to Developer.

4.5.2 *Owner Applications.*

- (i) Owner shall apply for and take all actions necessary to have the portion of Tract B of Girdwood Elementary School Subdivision, according to Plat 85-38, that is within the contemplated boundaries of the Subject

Property, rezoned from the GIP/PLI zoning district to the gR-3 zoning district. The costs and expenses of this rezoning shall be the sole responsibility of Owner.

- (ii) Owner shall apply for and take all actions necessary to vacate the Section Line Easement that currently exists within the boundaries of the Subject Property. The costs and expenses of vacating the Section Line Easement shall be the sole responsibility of Owner.

4.6 *Developer Conditions.* Developer's obligations under this Agreement shall be conditioned upon the satisfaction of each of the following on or before July 1, 2025:

- (a) Developer obtaining all necessary approvals for an Area Master Plan for the Subject Property, which may include requests for approval of a Planned Unit Development or Conditional Use Permit, upon terms and conditions satisfactory to Developer;

- (b) Developer obtaining a phased Plat approval for subdividing and creating individual Lots within the Subject Property in three separate phases, upon terms and conditions satisfactory to Developer;

- (c) The recording of a subdivision plat that subdivides the Subject Property into three tracts, in a form satisfactory to Developer, and also satisfying the requirements of any applicable Area Master Plan, Planned Unit Development or Conditional Use Permit;

- (d) The rezoning of that portion of Tract B of Girdwood Elementary School Subdivision, according to Plat 85-38, that is within the contemplated boundaries of the Subject Property, from the GIP/PLI zoning district to the gR-3 zoning district, and the vacation of the Section Line Easement that currently exists within the boundaries of the Subject Property;

- (e) Obtaining all necessary approvals for construction of the Offsite Improvements, including the extension of the road, pedestrian pathway, and water, sewer, electric, gas, telephone, and internet utilities, from Hightower Road to the first phase of the Subject Property;

- (f) Satisfaction of any platting requirements imposed by the Municipality of Anchorage, other than those that may be required by the future subdivision of the Subject Property into individual Lots;

- (g) Obtaining all necessary approvals from Owner or the Municipality of Anchorage to proceed with the Project and this Agreement; and

- (h) Obtaining the Municipality of Anchorage's approval of appropriations matching or exceeding the general contractor lump sum fixed price amount (further described in Section 5.2(b) below) and the Project Management Fee (further described in

Section 5.4 below) (collectively the "Offsite Improvement Costs") for the Offsite Improvements, including the road and improvements in the rezone area if necessary.

4.7 *Developer's Notice; Right to Terminate.* At such time as all conditions set forth in Section 4.6 have been satisfied, Developer shall provide Owner with a written notice indicating Developer's intention to proceed with the Project (the "**Notice of Satisfaction of Conditions**"). Developer shall provide Owner with a written notice thirty (30) days prior to beginning construction for a Development Phase (Notice to Proceed with Phase).

4.8 *Payment of Real Estate Taxes.* From the time of Closing to the time that Developer gives its Notice to Proceed with Phase, Owner shall pay and be responsible for all real estate taxes that may be assessed against the Subject Property. After Developer gives its Notice to Proceed with Phase, Developer shall be responsible for all real estate taxes that may be assessed against the Subject Property. Owner acknowledges that Developer will seek the exemption provided in AMC 12.15.015.E.6. If Developer's ownership of the Subject Property exceeds the maximum five (5) years of exemption allowable under AMC 12.15.015.E.6, Owner shall be responsible for paying any increase in the real estate taxes assessed against the Subject Property as a result of the expiration of the exemption.

4.9 *Failure of Developer Conditions.* If any of the conditions set forth in Section 4.6 have not been satisfied on or before July 1, 2025, then Developer may terminate this Agreement at its sole discretion. Upon showing by Developer, to the reasonable satisfaction of Owner that the action or inaction of Owner, resulted in the failure to obtain the necessary approvals to satisfy the conditions in Section 4.6, Owner shall be required to reimburse Developer for all actual costs and expenses incurred by Developer in connection with the Project from the Effective Date to the time of termination, plus an additional amount equal to the commercial rate of interest on Developer's most recent active development loan. Upon Developer's receipt of such reimbursement from Owner, Owner shall convey the Subject Property back to Owner, and this Agreement shall be deemed to be null and void and of no further force or effect, and Developer and Owner shall have no further rights, obligations, or liabilities under this Agreement.

ARTICLE 5. Offsite Improvements

5.1 *Construction of Offsite Improvements.* Developer and Owner agree that Developer, on behalf of Owner, shall act as Project Manager for the construction of the following improvements from Hightower Road to the first phase of the Subject Property: Road, Pedestrian Pathway, Water, Sewer, Electric, Gas, Telephone, Internet (the "Offsite Improvements").

5.2 *Retention of General Contractor.* Developer, as Project Manager for the Offsite Improvements, shall select and retain a general contractor for the construction Offsite Improvements, subject to the following:

- (a) Developer shall solicit three (3) competitive bids from qualified and currently licensed contractors for completing the Offsite Improvements.
- (b) Bids must include a lump sum fixed price for completing the construction of all Offsite Improvements.

- (c) Developer's selection of the general contractor shall be subject to the approval of Owner, and the terms and conditions of the contract with the general contractor must be reviewed and approved by Owner.
- (d) The general contractor shall provide a bond and warranty for the Offsite Improvements as required by any department of the Municipality of Anchorage.
- (e) When the Offsite Improvements are complete the general contractor shall call for final inspection by Municipality of Anchorage officials. The general contractor shall have one opportunity to complete all punch list items and call for a reinspection. If all punch list items are not completed and approved by the Municipality of Anchorage upon reinspection, the general contractor shall pay a \$5,000 penalty per each required re-inspection.

5.3 *Cost of Offsite Improvements.* Owner shall approve and pay for all costs as described in the contract with general contractor for the planning, design and construction of the Offsite Improvements, in accordance with this Section 5.3.

- (a) Upon the Municipality of Anchorage's approval of appropriations for the Offsite Improvement Costs, Owner shall deposit the funds to pay for the Offsite Improvement Costs into an escrow account ("Escrow Account") with an Escrow Agent to be determined under an agreement ("Escrow Agreement") with Developer and Escrow Agent.
- (b) Escrow Agreement shall become an addendum to and an integral part thereof this Agreement.
- (c) If the Municipality of Anchorage has not approved appropriations for the Offsite Improvement Costs by August 1, 2022, then Developer shall be entitled to terminate this Agreement pursuant to Section 4.9, and Owner shall be required to reimburse Developer for all actual costs and expenses incurred by Developer in connection with the Project from the Effective Date to the time of termination, plus an additional amount equal to the commercial rate of interest on Developer's most recent active development loan.
- (d) All Offsite Improvements Costs shall be paid for by Owner from funds in the Escrow Account.
- (e) Requests shall be delivered to Owner by Developer on a monthly basis for the purpose of paying the Offsite Improvement Costs. All such costs shall be certified and approved by Developer's engineer of record and by Owner. Once both the engineer of record and Owner have certified the Offsite Improvement Costs subject to the request, Owner shall pay Developer from the Escrow Account.

- (f) In the event that the general contractor encounters any Extraordinary Circumstances that are anticipated to result in an increase in the lump sum fixed price for the construction of the Offsite Improvements, Developer shall promptly notify Owner of such circumstances, and the amount of any additional costs shall be certified by Developer's engineer of record. Owner shall approve any such additional costs to the extent that such additional costs are necessary for the completion of the Offsite Improvements.

5.4 Project Management Fee for Offsite Improvements. Owner shall pay to Developer a project management fee equal to 3.5% of all costs of completing the Offsite Improvements (the "Project Management Fee"), including the cost of the general contractor and all costs of planning, designing, developing, and managing the construction of the Offsite Improvements. The Project Management Fee shall be due monthly and paid for by the 10th day of every month.

5.5 Completion of Offsite Improvements. The construction of all Offsite Improvements shall be completed within one (1) year from the Date that Developer's Notice to Proceed is given under Section 4.7, unless another date is agreed to in writing by the parties.

ARTICLE 6. Subdivision Improvements and Developer Fees

6.1 Compliance with Municipal Requirements. Improvements to be constructed by Developer within the Subject Property ("**Subdivision Improvements**") shall be constructed in accordance with all requirements or conditions of approval imposed by the Municipality of Anchorage.

6.2 Construction and Design Documents. At the request of Owner, Developer shall promptly provide Owner with Construction and Design Documents related to the construction of any Subdivision Improvements.

6.3 Phased Construction. Developer will not commence construction of Improvements within Phase 2 of the project until (a) Developer has obtained construction financing for the Phase 2 Improvements on terms satisfactory to Developer and Developer's lender(s), (b) Developer's lender(s) have approved the release of funds from the construction financing to commence construction, and (c) Owner has approved commencement of construction based upon notification by Developer of conditions (a) & (b) above. Developer will not commence construction of Improvements within Phase 3 of the project until (a) Developer has obtained construction financing for the Phase 3 Improvements on terms satisfactory to Developer and Developer's lender(s), (b) Developer's lender(s) have approved the release of funds from the construction financing to commence construction, and (c) Owner has approved commencement of construction based upon notification by Developer of conditions (a) & (b) above.

6.4 Site Plan Approval. Prior to the construction of any Subdivision Improvements within a specific phase of the Project, Developer shall provide Owner with a site plan showing the location of all proposed Subdivision Improvements within that phase of the Project, and the dimensions and intended use of any Lot to be created within that phase of the Project ("Site Plan"). Provided that the Site Plan complies with the requirements of the Municipality of Anchorage and is

consistent with the RFP Response, and provided that Owner is satisfied with the lot absorption rate in the prior phase of the Project, Owner shall promptly provide Developer with written approval of the Site Plan.

6.5 Crow Creek Road Secondary Access. During the development of the first phase of the Project, Developer will spend up to \$125,000 on planning and design documents for constructing a secondary fire apparatus access to Crow Creek Road. The secondary fire apparatus access connection to Crow Creek Road will not be constructed until the development of the second phase of the Project, after Developer completes all Subdivision Improvements within the first phase of the Project. If the Municipality of Anchorage or the State of Alaska Department of Transportation requires Developer to upgrade any portion of Crow Creek Road that is currently in existence, then all costs to upgrade the existing Crow Creek Road shall be paid for solely by Owner.

6.6 Wetland Mitigation Credits. Should Compensatory Mitigation be required for a Fill Permit from the U.S. Army Corps of Engineers (USACE) in any phase of the Project, Owner will provide Developer with Credits as required by the Compensatory Mitigation Plan through Permittee Responsible Mitigation at a fee of not more than 35% of the average area cost of similar Credits as quoted by In-Lieu Fee Programs within the Anchorage watershed such as Great Land Trust and the Alaska Railroad Corporation. Financial Assurances must be approved by the USACE, so this amount may be adjusted as required by USACE. This fee will cover the cost of establishing the value of the Credits (delineation), preparing a Long-Term Management Plan and getting the Credits and the Plan approved. Most importantly, this fee must cover the first five (5) years of monitoring to ensure the stability of the ecological value of the Preserved Wetlands, as well as caring for the Preserved Wetlands in perpetuity.

6.7 Sales of Lots. Upon completing all Subdivision Improvements within a specific phase of the Project, Developer shall use its best efforts to promptly market and sell all residential Lots created within that phase of the Project. Developer may not market or sell a Lot for less than the fair market value of the Lot. Notwithstanding the foregoing: (a) upon obtaining the Municipality of Anchorage's approval of an Area Master Plan and Preliminary Plat for the Subject Property, Developer may market residential Lots and enter into reservation agreements that require refundable reservation deposits; and (b) Developer may convey to a homeowners' association any Lot that is designated as a common element under AS 34.08 *et seq.* Owner and Developer acknowledge and agree that the homeowners' association shall only be responsible for maintaining those portions of the Subject Property that are designated and conveyed to the homeowners' association as common elements.

6.8 Developer Fee and Administrative Fee. As consideration for Developer's obligations to administer and develop the Project, Developer shall receive a developer fee ("**Developer Fee**") equal to 3.5% of all costs identified in Section 8.3(a) through (h), and an administrative fee ("**Administrative Fee**") equal to 1% of all costs identified in Section 8.3(a) through 8.3(h). Because Developer's construction loan(s) will not pay for these fees, fifty percent (50%) of the Administrative Fee shall be paid by Owner on a monthly basis upon invoicing by Developer. The Developer Fee and remaining fifty percent (50%) of and Administrative Fee shall be considered Project Costs for purposes of calculating the amount of Net Profits to be paid to Owner under Article 8. The prepaid Administrative Fee shall not be considered under Section 8.2 as a revenue received by Developer for the calculation of Net Profits.

6.9 *Marketing Fee.* As consideration for Developer's obligations to market and sell Lots within the Project, Developer shall receive a marketing fee ("**Marketing Fee**") equal to 3% of the sales price of each Lot sold within the Subject Property, plus closing costs to include escrow fees, closing fees, title insurance, and document preparation fees charged by a title company. The Marketing Fee shall be paid to Developer from proceeds generated by the sale of Lots within the Subject Property, and shall be considered a Cost for purposes of calculating the amount of Net Profits to be paid to Owner under Article 8.

6.10 *Common Element and Development Expenses (CEDE).*

(a) No CEDE shall be charged in connection with Subject Property.

ARTICLE 7. Cooperation and Approvals

7.1 *Cooperation.* Each Party shall cooperate fully in the execution of any and all other documents and in the completion of any additional actions that may reasonably be necessary or appropriate to give full force and effect to the terms and intent of this Agreement. At Developer's request, Owner shall promptly furnish Developer with any and all information and documents available to Owner and reasonably required by Developer in fulfilling its obligations in connection with the development of the Project.

7.2 *Subordination of Owner's Interest.* Owner acknowledges that Developer will seek to obtain a construction loan for financing the cost of planning, designing and constructing the Subdivision Improvements. Owner hereby agrees to promptly execute any and all documents necessary to subordinate Owner's interest in the Subject Property and/or in the profits from the sale of Lots, to any construction loan that Developer acquires for the purpose of planning, designing or constructing Subdivision Improvements. The subordination of Owner's interest in the Subject Property will be accomplished at such time as Owner and Developer's construction lender have agreed upon the terms of a commercially reasonable inter-creditor agreement.

7.3 *Owner Approval for Substantial Matters.* Notwithstanding the powers and duties given to Developer under this Agreement, without the consent of Owner, no act shall be taken, or sum expended or obligation incurred for and on behalf of Owner with respect to any of the following:

- (a) The selection and retention of Construction and Design Professionals;
- (b) Any expenditure not contemplated in the most recent Project Budget that exceeds more than three percent (3%) of the total Project Budget;
- (c) The execution of Change Orders, except that Developer may, without the consent of Owner, authorize Change Orders affecting the construction or cost of the Project provided that the Change Order, or series of Change Orders dealing with the same subject, does not result in a cost increase of more than ten percent (10%) of the amount budgeted for such item(s) in the most recent Project Budget.

- (d) The letting of any contract or contracts for the completion of any portion of the Project that was previously covered by a construction contract, if the proposed contract, or series of contracts with respect to the same item(s), would result in a cost increase of more than ten percent (10%) of the amount budgeted for such item(s) in the most recent Project Budget.
- (e) Any arrangement for the financing of the Project, and any instruments evidencing or securing the resulting indebtedness, or any modifications therein.

Whenever Owner approval of the previous matters is required, such approval or notice of its refusal to grant approval shall be rendered promptly so as to minimize any interference with the timely completion of the Project.

7.4 Emergencies. Notwithstanding anything contained in Section 7.3 to the contrary, in any emergency affecting the safety of persons or property, or which is likely to result in a substantial construction work stoppage, Developer shall be authorized to act in a manner intended to mitigate or prevent threatened damage, injury, or loss, and shall be entitled to make expenditures in connection therewith. However, Developer shall authorize only such acts and shall make only such expenditures reasonably required to stabilize the emergency. In addition, Developer shall authorize such acts and make such expenditures only after Developer has made a reasonable attempt (if circumstances permit) to inform Owner of the cause of such emergency, Developer's proposed course of action in connection therewith, and the likely amount of such expenditures.

ARTICLE 8. Compensation to Owner

8.1 Compensation to Owner. In consideration for Owner's conveyance of the Subject Property to Developer, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Developer shall pay to Owner fifty percent (50%) of the Net Profits generated from the sale of Lots within each phase of the Project, which Net Profits shall be determined and calculated in accordance with this Article 8.

8.2 Net Profits. The Net Profits to be paid to Owner pursuant to Section 8.1 shall mean all revenues received by Developer from the sale of Lots within the Subject Property, less any and all Project Costs incurred in connection with the Project. The prepaid Administrative Fee as described in Section 6.8 shall not be considered a revenue received by Developer under this section.

8.3 Costs Included. For purposes of determining Net Profits under Section 8.1, Project Costs shall include, but are not necessarily limited to, the following:

- (a) All fees and expenses billed to Developer by the Construction and Design Professionals;
- (b) All costs of planning, designing, developing, and managing the construction of Subdivision Improvements including the cost of outside consultants other than the construction and Design Professionals necessary to secure the entitlements, to the extent that such costs are not billed directly to Developer by the Construction and

Design Professionals;

- (c) All fees and expenses required by the Municipality of Anchorage or the State of Alaska for applications, permits, inspections, engineering, platting, and review and approval of an Area Master Plan, Planned Unit Development and/or Conditional Use Permit, including any fees charged to Developer for wetland mitigation credits under Section 6.6;
- (d) Legal fees incurred by Developer in connection with the Project, including administrative appeals and legal fees necessary for formation of a homeowners' association for the Project;
- (e) All costs of insurance maintained by Developer in connection with the Project;
- (f) Developer's financing costs, to include construction loan interest, loan fees and costs, and loan renewal fees and costs;
- (g) Real estate taxes assessed against the Subject Property and payable by Developer; and
- (h) Developer's general and administrative expenses incurred in connection with the Project, to include monthly accounting fees, tax professional fees, and office supplies but excluding office space rental costs.

In addition to the foregoing, the term Project Costs shall include the Developer Fee and remaining fifty percent (50%) of Administrative Fee as set forth in Section 6.8, and the Marketing Fee as set forth in Section 6.9. Proposed costs beyond items (a-h), the Developer Fee, Administrative Fee, and Marketing Fee specifically enumerated above require approval by Owner prior to inclusion in Project Costs for purposes of determining Net Profits under Section 8.1.

8.4 *Costs Excluded.* Notwithstanding the provisions of Section 8.3, for purposes of determining Net Profits, the Project Costs shall not include the following:

- (a) Costs and expenses associated with the Offsite Improvements, which shall be paid for pursuant to Article 5.
- (b) The costs and expenses for preparation of the Tract Survey, wetlands survey, or appraisal, which shall be paid for pursuant to Sections 3.2, 3.3 and 3.4.
- (c) The costs and expenses of rezoning any portion of the Property from the GIP/PLI zoning district to the gR-3 zoning district.

- (d) The costs and expenses of vacating the Section Line Easement that currently exists within the boundaries of the Subject Property.

8.5 Net Profits Determined Per Phase. The Net Profits to be paid to Owner pursuant to Section 8.1 shall be determined on a "per phase" basis, after all residential Lots within a particular phase have been sold by Developer. Within thirty (30) days of the closing of the sale of the last residential Lot within a particular phase, Developer shall provide Owner with an accounting of the Net Profits for that particular phase. Upon receipt of such accounting, Owner shall have seven (7) days to provide written notice of any objection that Owner may have to any aspect of the accounting. If no objection is received within said seven (7) day period, then Owner shall be deemed to have waived any right to dispute the accounting of Net Profits. If Owner provides written objection to the accounting of Net Profits within said seven (7) day period, then Owner and Developer shall promptly and diligently work together to resolve any dispute over the accounting.

8.6 Reconveyances.

If approvals under Section 4.6 are not obtained by July 1, 2025, Developer shall return all tracts originally conveyed via Warranty Deed with no restrictions, other than those Permitted Exceptions and any restrictions that may be imposed pursuant to any approvals obtained under this Agreement, no later than July 15, 2025.

ARTICLE 9. Indemnification and Insurance

9.1 Indemnification.

- (a) Owner shall indemnify and hold Developer harmless from and against any and all actions, suits, claims, penalties, losses, liabilities, damages, and expenses (collectively "Claims"), arising out of Developer's performing the services to be performed by Developer under this Agreement, except Claims based upon Developer's negligence, willful misconduct, failure to act in good faith, or action beyond the authority granted to Developer by this Agreement.
- (b) Developer shall indemnify and hold Owner harmless from and against any and all Claims that Owner may suffer, sustain, or incur arising from or in connection with Developer's negligence, willful misconduct, failure to act in good faith, or action beyond the scope of the authority granted to Developer by this Agreement.
- (c) Each indemnitor under this Section 9.1 shall reimburse each indemnitee for any legal fees and costs, including reasonable attorney's fees and other litigation expenses, reasonably incurred by such indemnitee in connection with investigating or defending against Claims with respect to which indemnity is granted hereunder. If Claims are asserted or threatened, or if any action or suit is commenced or threatened with respect thereto, for which indemnity may be sought against an indemnitor hereunder, the indemnitee shall notify the indemnitor in writing as soon as practicable after the indemnitee shall have actual knowledge of the threat, assertion, or commencement of the Claims, which notice shall specify in reasonable

detail the matter for which indemnity may be sought. The indemnitor shall have the right, upon notice to the indemnitee given within fourteen (14) days of its receipt of the indemnitee's notice, to take primary responsibility for the prosecution, defense, or settlement of such matter, including the employment of counsel chosen by the indemnitor with the approval of the indemnitee, which approval shall not be unreasonably withheld, and payment of expenses in connection therewith. The indemnitee shall provide without cost to the indemnitor all relevant records and information reasonably required by the indemnitor for such prosecution, defense, or settlement and shall cooperate with the indemnitor to the fullest extent possible. The indemnitee shall have the right to employ its own counsel in any such matter with respect to which the indemnitor has elected to take primary responsibility for prosecution, defense, or settlement, but the fees and expenses of such counsel shall be the expense of the indemnitee.

9.2 Insurance.

A. Any contractors or subcontractors hired for the Project shall maintain in good standing, for the entire period of the contract, the insurance described in subsection B of this section. Before rendering any services under this contract, the Contractor shall furnish the Administrator with a Certificate of Insurance in accordance with subsection B of this section in a form acceptable to the Risk Manager for Anchorage.

B. The contractors and subcontractors shall provide the following insurance:

- 1.) \$500,000 Employers Liability and Workers Compensation as required by Alaska Law.
- 2.) Commercial Automobile Liability in the amount of \$1,000,000 combined single limit to include: owned, hired, and non-owned.
- 3.) Commercial General Liability including:
 - \$2,000,000 General Aggregate
 - \$2,000,000 Products/Completed Operations
 - \$1,000,000 Personal & Advertising Injury
 - \$1,000,000 Each Occurrence
 - \$5,000 Medical Payments
- 4.) Developer shall provide Professional Liability Insurance with limits of not less than \$5,000,000 per occurrence and in the aggregate that shall be effective from and after the conveyance of Phase 1 and Phase 2 of the Subject Property.
- 5) Cyber/Privacy Liability insurance with limits not less than \$1,000,000. The Cyber Coverage shall include, but not be limited to, claims involving invasion of privacy violations (including HIPPA), information theft, and release of private information. The policy shall provide coverage for breach response costs as well as regulatory fines and penalties as well as credit monitoring expenses.

C. Policies written on a "claims-made basis" must have a two (2) year tail of coverage, or an unbroken continuation of coverage for two (2) years from the completion of the contract requirements.

D. Each policy of insurance required by this section shall provide for advance notice to the MOA/Contract Administrator prior to cancellation in accordance with the policy. IF the insurer does not notify the MOA on policy cancellation it shall be the contractor's responsibility to notify the MOA of such cancellation.

E. With the exception of Workers Compensation and Professional Liability each policy shall name The Municipality as an "additional insured" and the actual policy endorsement shall accompany each Certificate of Insurance.

F. General Liability, Workers Compensation, and Automobile policies shall be endorsed to waive all rights of subrogation against the Municipality of Anchorage by reason of any payment made for claims under the above coverage. This policy endorsement shall accompany each Certificate of Insurance.

G. All policies for general liability shall be primary and noncontributing with any insurance that may be carried by the Municipality.

H. If the Contractor maintains broader coverage and/or higher limits than the minimums shown above, the Municipality requires and shall be entitled to the broader coverage and/or the higher limits maintained by the Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Municipality.

I. Contractor shall require and verify that all subcontractors maintain insurance meeting all requirements stated herein, and Contractor shall ensure that the Municipality is an additional insured on insurance required from subcontractors.

ARTICLE 10. Rights Upon Default

10.1 *Rights Upon Default.* If either party shall fail to keep, observe, or perform any material covenant, agreement, term, or provision of this Agreement to be kept, observed, or performed by such party, and such default shall continue for a period of sixty (60) days after notice thereof by the other party, then the non-defaulting party shall have all rights and remedies available at law or in equity, up to and including termination of this Agreement.

10.2 *Curing Defaults.* Any default by Developer or Owner under Section 10.1 that is susceptible of being cured shall not constitute a basis for termination if the nature of such default will not permit it to be cured within the grace period allotted, provided that within such grace period Developer or Owner, as the case may be, shall have commenced to cure such default and shall proceed to complete the same with reasonable diligence.

ARTICLE 11. Owner's Representations; Liability for Hazardous Substances

11.1 *Owner's Representations.* Owner represents and warrants to Developer as follows:

(a) Owner is the fee simple owner of the Property and has authority to execute this Agreement and will, as of Closing, have authority to convey to Developer all of Owner's right, title, and interest in and to the Subject Property in accordance with this Agreement.

(b) Owner has no Knowledge (defined to include any actual or imputed knowledge of any representative or agent of Owner) of any currently pending or threatened taking or condemnation of the Property or any portion thereof.

(c) Except as disclosed on the Title Commitment, there are no unrecorded leases, licenses, contracts, agreements, easements, encumbrances, service contracts or occupancy agreements currently affecting any portion of the Property which will be binding on Developer following the Closing.

(d) Neither the entering into of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in a violation or breach by Owner of any material judgment, order, writ, injunction or decree issued against or imposed upon Owner.

(e) Owner has no Knowledge of any actual or threatened action, litigation, or proceeding by any organization, person, individual or governmental agency against the Property, or against Owner or any representative or agent of Owner regarding the Property.

(f) Owner has no Knowledge of any violations of state, federal or municipal law, (including laws relating to the environmental condition of the Property) with respect to the Property.

(g) To Owner's Knowledge, there are not now any Hazardous Substances in, on or under the Property. For purposes of this Article 11, "Hazardous Substances" shall mean all man-made or naturally occurring toxic or hazardous substances, materials, products, by-products or wastes, including radon, urea-formaldehyde, asbestos, petroleum or petroleum products, petroleum additives or constituents, and including mold at such concentrations or under such conditions as to inhibit or impair customary use of the Property, or any other waste, contaminant or pollutant regulated under or for which liability may be imposed by any federal, state or local law or regulation.

(h) To Owner's Knowledge, there are not now any underground storage tanks, oil wells, groundwater monitoring wells, injection wells, asbestos containing materials, lead-based paint, PCB containing equipment (such as lamps, transformers or hydraulic lifts), equipment containing freons regulated under the Clean Air Act, landfills, waste piles, fill materials, or solid waste or hazardous waste, existing in, on or under the Property.

11.2 *Liability for Hazardous Substances.* Developer shall be financially responsible and liable for any Hazardous Substances that Developer brings to the Subject Property, and for the negligent handling of any Hazardous Substances which may exist or be determined to exist on the Subject Property. In the event Developer discovers Hazardous Substances that existed on the Subject Property prior to the Effective Date of this Agreement, then: (a) Developer shall

immediately stop work in the affected area and notify Owner; (b) Owner shall promptly respond to and remediate such Hazardous Substances in accordance with the requirements of applicable law; and (c) Owner shall defend, indemnify and hold harmless Developer from all demands, claims, fees, fines, penalties, judgments, awards, costs, damages, losses, obligations, and liabilities that in any way arise out of, result from or are based upon any legal obligation to respond to, remediate and/or dispose of such Hazardous Substances.

ARTICLE 12. Miscellaneous

12.1 *Assignments.* Developer shall have no right to assign or transfer all or any part of its rights or powers, nor delegate any of its duties or obligations hereunder without the prior written consent of Owner, except that Developer may assign and delegate all of its rights, powers, duties, and obligations to an affiliate of Developer.

12.2 *Sale or Assignment by Owner.* In the event that Owner shall, at any time during the term of this Agreement, sell or otherwise dispose of its interest in the Project, Owner shall have the right to assign its rights hereunder to the purchaser thereof, provided that such purchaser shall assume the obligations of Owner hereunder.

12.3 *Successors and Assigns.* Subject to the provisions of Sections 12.1 and 12.2 above, this Agreement shall be binding on, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

12.4 *Developer's Representative.* Developer has appointed *Connie Yoshimura* to act as its representative for the Project ("**Developer's Representative**"). Developer's Representative shall monitor and coordinate all on-site phases of the development of the Project. As the Project proceeds, Developer shall have the right to designate a different Developer's Representative and to designate one or more full-time assistants to Developer's Representative.

12.5 *Notices.* All notices, demands, requests, consents, approvals, and other communications (herein collectively called "**Notices**") required or permitted to be given hereunder, or which are to be given with respect to this Agreement, shall be in writing sent by registered or certified mail, postage prepaid, return receipt requested, addressed to the party to be so notified as follows:

Owner: Attn: Land Management Officer
 Municipality of Anchorage, Heritage Land Bank
 P.O. Box 196650
 Anchorage, Alaska 99519

Developer: Attn: Connie Yoshimura
 CY Investments, LLC
 561 E 36th Avenue, Suite 200
 Anchorage, Alaska 99503

and shall be deemed received three (3) days after the mailing thereof. Such notices, demands, requests, consents, approvals, and other communications may also be delivered by hand, or by

special courier, and shall be deemed received when receipt is acknowledged or refused by the addressee. Either party may at any time change the address for notice to such party by mailing a Notice as aforesaid.

12.6 *Entire Agreement; Amendment.* This Agreement and the referenced Exhibits, if any, contains the entire Agreement between the parties with respect to the subject matter hereof, and supersedes all prior understandings, if any, with respect thereto. There are no understandings, oral or written, which in any manner change or enlarge what is set forth herein. This agreement may not be modified or amended except in writing and signed by the parties hereto.

12.7 *No Waiver.* The failure of a party to enforce at any time any provision of this Agreement will not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement will be held to constitute a waiver of any other or subsequent breach.

12.8 *Severability.* If any term, provision or condition in this Agreement shall, to any extent, be deemed invalid or unenforceable, the remainder of this Agreement (or the application of such term, provision or condition to persons or circumstances other than in respect of which it is invalid or unenforceable) will not be affected thereby, and each term, provision and condition of this Agreement will be valid and enforceable to the fullest extent permitted by law.

12.9 *Governing Law.* The terms and provisions of this Agreement will be governed by and construed in accordance with the laws of the State of Alaska without regard to its conflicts of laws provisions.

12.10 *Arbitration of Disputes.* The Parties shall cooperate in good faith to resolve any differences or disputes arising out of or relating to the Subject Property or this Agreement. Any controversy, claim or dispute of whatever nature arising between Owner and Developer, including but not limited to those arising out of or relating to the construction, interpretation, performance, breach, termination, enforceability or validity of this Agreement, shall be determined by arbitration, by one arbitrator in Anchorage, Alaska, governed and administered by the American Arbitration Association under its Commercial Arbitration Rules. The arbitrator shall award the prevailing party reasonable expenses and costs, including reasonable attorneys' fees, plus interest on the amount due. The arbitrator's decision shall be final and binding, and judgment may be entered thereon in any court having jurisdiction.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

OWNER:



By: Amy Demboski

Title: Municipal Manager

DEVELOPER:



By: Connie Yoshimura

Title: Owner

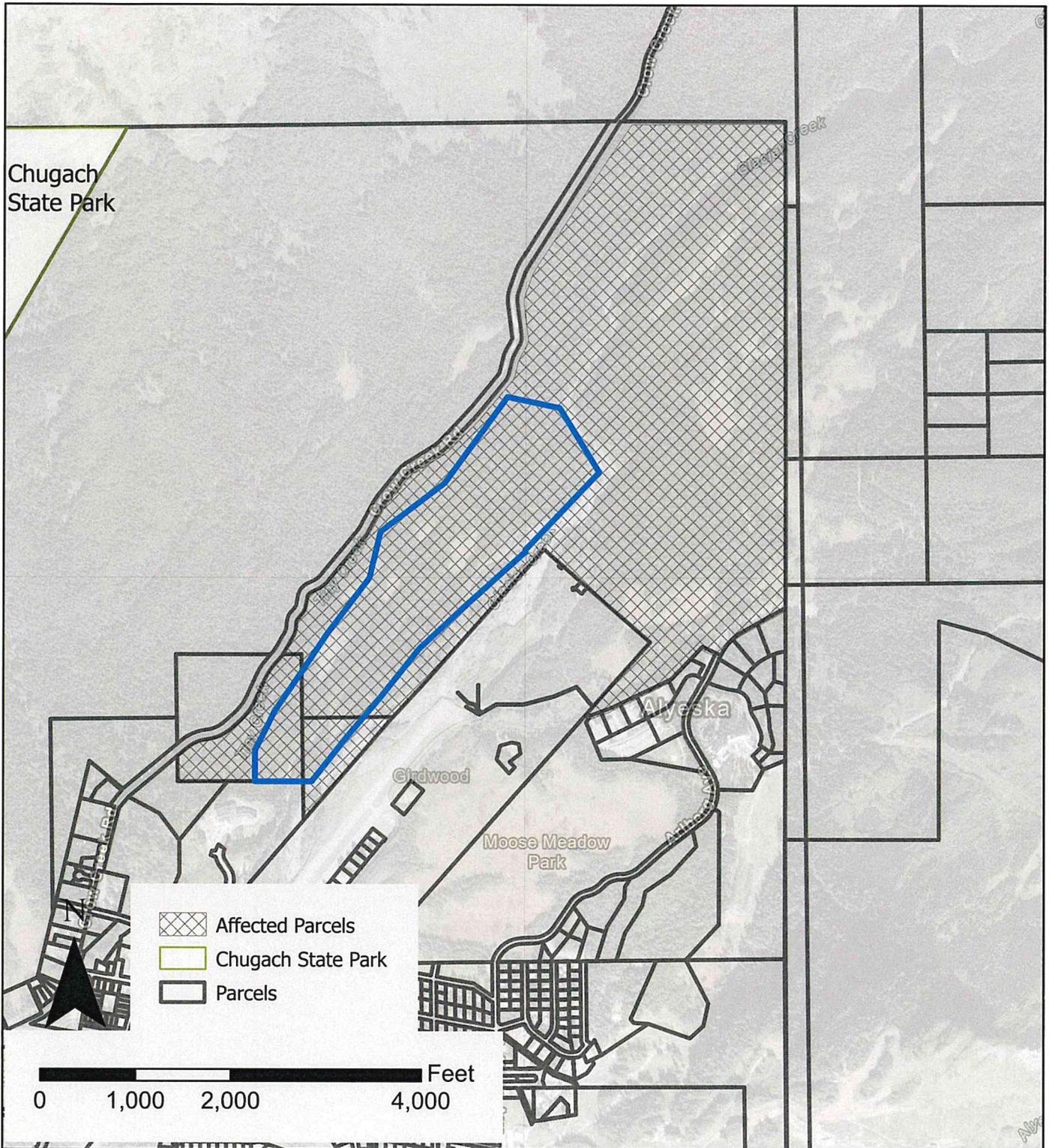
Exhibit A

Tract I Alyeska Subdivision Prince Addition (Plat 87-131) (PID 075-311-04-000);

Tract B Girdwood Elementary School Subdivision (Plat 85-38) (PID075-031-32-000); and

Tract 9A Section 9 T10N R2E (Plat 73-220) (PID 075-041-31-000)

Exhibit B



HLB Parcels 6-011, 6-016 & 6-017 - Holtan Hills, Approximate area of development shown.

Girdwood Chapel
www.girdwoodchapel.com
(907) 783-0127
PO Box 1068 / 102 Heavenly Valley Dr.
Girdwood, AK 99587



June 10, 2022

To our neighbors and community leaders:

A foundational belief of our faith tradition is that all people are of sacred worth. We, therefore, stand on the shoulders of the generations that have come before us for generations in working toward communities in which each person's value is recognized, maintained, and strengthened. We support and advocate for the basic rights of all persons to (among many other things) have access to affordable housing.

Through our food pantry, community garden, and emergency assistance programs, we are privileged to know and be in relationship with hundreds of people in our community. Many of these friends and neighbors struggle financially despite working full-time, and/or often at multiple jobs. The leading cause of financial insecurity in our community is the high cost of housing. People utilize our food pantry because they cannot afford both rent and groceries.

Our community desperately needs more affordably priced long-term rentals (federally defined as 30% or less of a person's pay); reasonably priced lots and homes for sale that can be purchased by full-time Girdwood residents for owner-occupancy; and increased capacity in our community's services (childcare, higher school enrollment, groceries, public safety, road maintenance and snow removal, etc.) that goes along with a growing population.

It seems clear from trends in our community and in communities like ours around the country that the rules for development that have worked in the past do not result in the kind of development that is most needed in our community. New land in our valley becoming available for development from the Heritage Land Bank (HLB) presents an opportunity to prioritize housing development that is affordable for residents and workers in Girdwood.

Achieving those priorities only seems possible if the "disposal" of the land by HLB is structured to prioritize affordable development. It is the greatest good for our community desperately in need of affordable housing. We urge you to oppose any development agreements that do not prioritize affordable housing.

Sincerely,

The Girdwood Chapel Leadership Team
(Loretta Ortiz-Daniel, Terry Sherwood, Sam Daniel, Lynné Doran, Leo McGlothlin, Betsy Connell, Clark Clingenpeel, Rev. Nico Reijns)

Love God, Love Others, Change the World

TO: Heritage Land Bank Advisory Committee

FROM: Betsy Connell, Girdwood Resident

RE: Housing Crisis in Girdwood/HLB Land Disposal

DATE: April 15, 2022

Let me introduce myself. My name is Betsy Connell, and I have been a Girdwood resident since 1987. I was the special education teacher at Girdwood PreK-8 School for 25+ years and am now back at the school as a special education teaching assistant. I have been a Girdwood homeowner and property taxpayer since the 1990s. My husband and I raised our two children in Girdwood, and they attended Girdwood PreK-8 School and South Anchorage High School. We are both active in local no-profit organizations.

I am writing the HLBAC today to discuss the affordable housing crisis in Girdwood. I acknowledge that there is an affordable housing crisis across the United States, but the situation in Girdwood is especially dire. Most Girdwood businesses, including Alyeska Resort and the hotel, are short-staffed, unable to hire workers because those employees cannot find affordable housing. This problem is exacerbated by Airbnbs and VRBOs. Owners of properties that used to be long term rentals have switched to these short term rentals instead. In addition, homes for sale are few and far between. Those that do come on the market are snatched up within a few days of being put on the market (sometimes the same day!), often as second homes and at a cost out of reach for most Girdwoodians.

Being an educator, I am especially worried about housing for Girdwood's teachers. Recently, a student teacher (who has lived, volunteered, and worked in Girdwood for many years) and her husband (who is employed locally) had to move from their current rental situation. They were unable to find housing in Girdwood, and now our town is losing two valuable community members.

At this time, the majority of Girdwood PreK-8 staff owns their own homes. However, at least a half a dozen of the teachers will be eligible for retirement in the near future. If the current housing dilemma continues, the "new" teachers hired in those positions will be unable to live in Girdwood. There will be few apartments available to rent or affordable homes to buy. This situation will make recruiting teachers for Girdwood PreK-8 school difficult in the first place and, if hired, these teachers will probably need to live in Anchorage. Currently, the vast majority of our school staff lives in Girdwood, raises their kids in Girdwood, has ties to businesses and nonprofits in Girdwood, and has close ties to our town. This is ever so important for our Girdwood PreK-8 school community. (In fact, it was one of the questions I was asked when I was initially interviewed for my Girdwood teaching position.) Students see school staff around town or on the ski mountain, and conversation almost always ensues. Losing this community "feel" would be a huge loss for the school, as well as Girdwood as a whole.

I feel the information I have presented here is extremely important for the HLBAC to consider when looking at RFPs and land disposal. The current Holtan Hills plan appears to ignore all of these realities and will simply make the affordable housing crisis worse.

Thank you for taking the time to read my comments. Please take them to heart.

April 15, 2022

To Whom it May Concern,

My name is Lynné Doran and I am the Secretary for the Girdwood Chamber of Commerce and a small business owner. I am writing you today regarding the Holtan Hills development project. It is my understanding that this historic project for Girdwood does not have any provisions in place to have a percentage of land set aside for workforce housing or address our other housing needs with such things as deed restrictions or provisions for homes to be owner occupied. Many businesses in Girdwood are struggling to operate at full capacity (reducing days of the week they are open or hours in the day) because they do not have staff available to operate all shifts and the reason there is a lack of staff is because there is a lack of affordable housing.

I have spoken to several business owners that have been put in the position of looking for long-term rentals that they rent themselves and put their employees in or if possible, buying properties that they then rent to their employees. This is not a business model to operate by and not affordable by the majority. Business owners are working around the clock themselves to keep their doors open due to a lack of staff and it is burning them out.

I have yet to speak with anyone in our town who is against development for more housing but I have also yet to encounter anyone who supports going forward with this project without provisions in place to assure that those that want to live and work in our community can. Girdwood is not only a ski town but we are a unique ski town in the fact that we are 45 minutes away from the largest city in our state. Though we are close to Anchorage people from there will not drive 45 miles on a at times risky and dangerous highway to wait tables, clean cabins or operate tours, they can find all those jobs in Anchorage and save time and money by not making an unnecessary commute.

The Holtan Hills project as it stands now does not help Girdwood solve its affordable housing crisis and needs to be revised with this crisis in mind.

Sincerely,

Lynné Doran

From: stay@alYESkahideaway.com
To: [Tyler, Margaret S.](#); [Kelley, Kyle T.](#)
Cc: [Winguard, Jen](#)
Subject: FW: Housing Anecdote
Date: Wednesday, April 27, 2022 10:48:57 AM

[EXTERNAL EMAIL]

Hi Kyle and Margaret,

I just received this letter from Eddie Parks regarding the Holtan Hills project. Can you please include it in the packet you are creating to be submitted to the HLB Advisory Board.

Thank you,
Lynne'

From: Edward Parks <ed.parks@gmail.com>
Sent: Wednesday, April 27, 2022 10:25 AM
To: stay@alYESkahideaway.com <stay@alYESkahideaway.com>
Subject: Housing Anecdote

Hi Lynne',

Thank you for all the work you've been doing with this Holtan Hills project and for helping to hopefully improve the workforce housing situation here in Girdwood. Following last night's meeting, we briefly chatted about your submitting letters along with the resolution. While I'm not a business owner here, my housing expense has increased dramatically as a direct result of the short-term rental market here. I'm providing some details below; feel free to use them or share if you think it might be helpful.

I moved to Girdwood in October 2019, to work at Powder Hound Ski Shop. I came with 12 years experience as an outdoor industry professional, and worked there as a boot fitter, lead bicycle tech, and manager. I was with them for two seasons. After Powder Hound, I helped Amanda Tuttle with her acquisition of CoasT Pizza, where I was the general manager for just over a year. While at CoasT I saw multiple employees come and go, some of whom left because they were no longer able to afford their rent here, or worse, they lost their living situation here because the owner of their rental property was no longer interested in a long-term lease, but instead wanted to join the short-term market. I've lived in the same one-bedroom apartment since moving here, and have experienced quite the financial pinch as well. When I moved here, my rent was \$1450/mo, which was steep, but manageable. Since then, my landlord has raised rent at a much greater rate than is sustainable for me - but there aren't other housing opportunities here for me choose from - so if I want to remain in Girdwood, my only option is to continue renting in my current space until I'm able to purchase a place of my own here. I understand rent rate increases as a result of an increase in property tax, but the increases I've experienced are far greater than that - recently I was told that she was interested in turning my apartment into an AirBnb rental, which would displace me from Girdwood. Recently my rent was increased to \$1900/mo, as that would bring the homeowner closer to what she believes

she'd be able to get from my unit as a short-term rental. In order to keep my housing expenses at 1/3 of my income, I'll need to earn \$68,400 after taxes this year. When I moved here, the same equation meant that I'd only need \$52,200 to be able to reasonably afford my housing expenses. The 24% increase in under three years is much greater than wage growth. I love our community here in Girdwood, and enjoy contributing through being a member of our CERT team in addition to participating with GBOS and Trails Committee meetings, and have recently been getting involved with Chamber of Commerce, HWG, and LUC meetings in order to hopefully help improve our workforce housing situation and ensure that my voice, along with others that may be in a similar situation as mine, are heard.

Hope this helps - and thanks again,
Eddie

Eddie Parks
319-310-4718



Dear Heritage Land Bank Commissioners and Staff,

In December 2020, Girdwood Community Land Trust, submitted an application for areas within Holtan Hills and 1 parcel in the Girdwood South Townsite (6-076).

The purpose of this request was to help solve local land-use issues and have a dedicated location to undergo planning of permanent community projects. We needed an appraisal of the property to complete a business plan, which we recently received a copy of (March 2022). This information will now be incorporated into our Business Plan we look forward to completing and presenting at a future date.

Our community has spent a substantial amount of time and money regarding planning on HLB Parcel 6-076, in particular. This parcel is excess to municipal needs and deeply needed for local community needs, now and/or the future.

We asked in the December 2020 HLBAC meeting, with follow up question for our inclusion from Ron Tenny, to be listed in the 2021 Work Plan and were told it was too premature.

Since the time of our application, HLB Staff has now held 1 meeting with our board members in January 2022. In this meeting, the concept of a hostel was offered by HLB. While we were excited to hear about an idea that may provide some housing benefit, it does not fulfil our vision of working toward homeownership opportunities for the local workforce. For this reason, we humbly bring these suggested edits to your attention and request to be included in the adopted 2022 HLB Annual Work Plan.

EDIT #1:

What it says:

“HLB Parcels 6-016, 6-039 & 6-134 - Issue RFP for disposal of tract to be platted within these parcels for development and operation of a long-term stay hostel by a local nonprofit.”

Requested Edit:

HLB Parcels 6-016, 6-039 & 6-134 – Predevelopment and partnership discussions with local nonprofit, Girdwood Community Land Trust, for disposal of tract to be platted within these parcels for development of workforce housing project(s) and community garden(s).

EDIT #2

What it says:

HLB Parcels 6-076 & 6-134* – HLB continues to receive interest in developing the areas documented in the Master Plan. Tract D-5 (HLB Parcel 6-134) has been approved by the HLBAC for disposal. Further evaluation is necessary prior to seeking Assembly approval.

Requested Edit:

(Similar to verbiage found for: HLB Parcel 4-013 – Lessee submitted an application for purchase, which Staff did not pursue in 2020. This will be offered to the lessee for sale in 2022 with approval of proposed code change allowing direct sale to those with long-standing interest in a property)

Suggest Separation of the Parcels.

HLB Parcel 6-076 – A local nonprofit, Girdwood Community Land Trust, submitted an application for purchase or donation in 2020, which Staff did not pursue. Predevelopment and partnership discussions between Girdwood Community Land Trust and HLB in 2022 for community identified needs.

(Remains the same as draft but listed separately) HLB Parcel 6-134 - HLB continues to receive interest in developing the areas documented in the Master Plan. Tract D-5 (HLB Parcel 6-134) has been approved by the HLBAC for disposal. Further evaluation is necessary prior to seeking Assembly approval.

Thank you for your time and consideration in this matter.

Girdwood Community Land Trust

2022 Board of Directors

www.girdwoodlandtrust.com



To whom it may concern,

I'm writing this letter to bring attention to the housing crisis in Girdwood. As the owner of a cleaning service, I'm very aware of the nightly rentals we have in town. For me this is a double edged sword. As my business thrives on business from nightly rentals, it lacks employees to clean all these nightly rentals due to the nightly rentals occupying the majority of potential long term rentals for employees.

Among my employees I find them expressing how they live paycheck to paycheck because there is NO affordable housing. The rentals that are available, which are few and far between, are so overpriced that making ends meet can be very challenging even if they are working 2 jobs.

I have found myself having to hire and pay employees to drive from Anchorage to help with the demand of business here in Girdwood. Currently half of my staff is from Anchorage.

Holton Hills development has been presented to Girdwood and I believe the development has the potential to either help with the lack of workforce housing or to exacerbate the problem. To save our community that I love, I hope the development will provide for workforce housing for the community. If chosen to take these public lands and sell it to the highest bidder, it will ruin the community of Girdwood.

Holton hills is a "Hail Mary" for saving this community. Make the right decision. Don't let Girdwood become another Vail.

Thank you,
Kristina



Jack Sprat

165 OLYMPIC MTN LOOP GIRWOOD AK 99587

907-783-5225 | WWW.JACKSPRAT.NET | FAT & LEAN WORLD CUISINE

Apr 12, 2022

To Whom It May Concern,

As a Girdwood business owner for 21 years and year-round resident, I believe I have a current understanding of community needs. The most critical need is for our community to supply affordable work-force housing. Girdwood is at risk of becoming a true “bedroom community”. Without affordable work-force housing, the valley will continue to be bought up by second home owners and services will become stagnant or disappear. We need land to create housing that will remain affordable for the long-term. If unrestricted, developers will continue to supply the market with high dollar projects to make the most profit.

Community services will continue to decline without regulations. My business has cut service times in half due to the lack of affordable housing. We have applicants to work, but no rentals for them. Workers do not want to commute from Anchorage.

The municipal land that is part of the Heritage Land Bank, is a perfect example of non-privatized land that can help remedy this situation. All or at least a good portion of the buildable land, should be designated for work-force housing. The following should be considered when allowing purchase or rentals:

- The applicants must work in Girdwood full time for local businesses.
- The rental or sale of the property must not go for market value when sold or leased. Only basic inflation will be applied.
- Subletting leased spaces will not be allowed.
- No short-term nightly rentals will be allowed in work-force housing.
- An application process with oversight by a local governing body should be implemented.

Thank you,

Frans Weits

Owner, Jack Sprat

Erik Lambertsen
Bird Creek Motel
29433 Seward Highway
Bird Creek AK, 99540

(907)653-0100
birdcreekmotel@alaska.net

Friday, June 10, 2022

GBOS/HLB

Salutation

My name is Erik Lambertsen, President of the Girdwood Chamber of Commerce. Owner of the Bird Creek Motel for almost 30 years.

We have a 12-unit motel with 2 apartments and 10 studio rooms. Most of the rooms are occupied by Girdwood employees in the winter. We routinely have requests weekly from Girdwood business owners looking for vacancies for their employees. During our summer season we transition to motel operations and discontinue extended stays which increases pressure on the community employee housing.

Currently we employ our children but when they grow and move on, we see that we will have the similar increased pressure to find employees.

Girdwood is important to the state of Alaska. We are recognized as a destination town for world travelers. The local businesses are stressed to service our current visitors and we are reaching a breaking point. We are watching very carefully the Holton Hills land development and the impact the decisions made will have. Hastiness in this regard could have dramatic negative effects on the Girdwood and the Turnagain Arm business community.

Maximum profit and expediting a process is not in the interest of this community, Workforce and affordable housing needs should be factored to maintain the small town feel that makes our community so attractive for residents and visitors alike.

Sincerely,

Erik Lambertsen

Owner and Operator
Bird Creek Motel

April 15, 2022

Hello Heritage Land Bank (HLB),

My name is Catherine McDermott and I work for Four Valleys Community (FVCS) a non-profit located in Girdwood and specifically serving the Girdwood community for 42 years. We are just one of many non-profit organizations that exist in Girdwood, all of which have been tailor made for Girdwood to fill the needs of our community.

A sample roll call of our homegrown local nonprofits includes FVCS (community education and recreation opportunities), Little Bears (childcare), Girdwood Clinic (healthcare), Girdwood Inc (houses community initiatives like the Skateboard Park and Tennis Courts) Girdwood Center for Visual Arts (artist coop), KUEL Radio (local communication), Girdwood Fine Arts Camp (art ed), Glacier Valley Transit (public transport) and there are many others. Note that Girdwood is in the very DNA of all our local non-profits. Each was created to fill specific community needs, and all heavily contribute to making Girdwood a great place to live.

At FVCS we see the Holton Hills development as an opportunity to solve a housing crisis that was identified by this community, and indeed communities like ours across the nation, long ago. It is in the best interest of Girdwood, the Municipality of Anchorage, the Heritage Land Bank and the land developers to proceed with the upmost care and concern for the community of Girdwood, and help to assure that local nonprofits and for-profit businesses will be able hire staff that can afford to live in Girdwood and serve the community.

Girdwood non-profits need Executive Directors and staff who live and properly understand the needs of the community. We need to and want to pay our professional staff livable wages; wages that allow us to live and work here. Most of Girdwood's non-profits, including the community school, have no national or even Anchorage umbrella organization over us to offering financial and admirative support. Because the of this, our we stand alone and depend on local support, and this becomes harder and harder every budget cycle. At FVCS, all 4 our staff have second jobs to be able to afford to live in Girdwood AND work at a non-profit that serves our community. It has been estimated that only 30% of the homes in Girdwood are primary home owner occupied. In the past few years our community has had to say goodbye to dozens of local families who have left in search of viable housing options, further adding to the idea that "locals" are becoming more and more scarce. With each family that leaves, that is less volunteers to serve on our nonprofit boards, attend fundraisers, and volunteer at local events.

As the housing costs continue to rise and affordable housing becomes scarcer for our staff; all Girdwood non-profits will need to charge more for our community services. Because our services are used by locals, this cost gets passed on local residents. With the Holton development, all of our local nonprofits will need to expand services to accommodate more Girdwood residents. At the community school, we would welcome more people using our services and attending our classes. However other non-profits may be more limited in their ability to accommodate an increase in demands on their services. Like many local for-profit businesses, staffing will continue to be a big issue in the local non-profit sector especially with scarcity of affordable housing.

Thank you for the chance to offer perspective from a non-profit deeply rooted in Girdwood.

Best Regards,

Catherine McDermott

Four Valleys Community School, Executive Director

To whom it may concern,

Powder Hound Ski and Bike has been in business for 10 years now. The past few years have been increasingly difficult to find employees. There is no shortage of folks that want to live and work in a ski town, however the housing is the battle every time. We have had multiple great employees leave due to rising costs of rent or being kicked out so that the house they were in could turn into a nightly rental. We are currently on the search for positions that simply cannot be filled due to the unlikelihood of ever finding a place to live.

Last winter we decided to take the matter into our own hands and rent a \$3000/month house just to get employees to Girdwood to work. This was not only a larger risk on our part, but it was a lot of extra monthly energy expended that could've been put into our business. I know we are not the only business to have done that and really it is not something we can do every year going forward.

If there is not a solution to this issue created within the new development of Holtan Hills, this town will ultimately suffer. There will be long wait times wherever residents or visitors attempt to give business and the cost of every item will increase dramatically so that the few employees left can afford to live.

Like many other ski towns, Girdwood needs an area of somewhat 'affordable' housing that is designated to the work force, and that restricts weekenders from filling it. It is not a new concept and needs to be implemented ASAP for the well-being of our community. Without this we will lose restaurants and shops and the area will become less attractive to residents and visitors by doing so.

Please consider building this into your plan for the new development. We *need* to create a solution and this is the time to do so.

Regards,

Eric Helmbrecht
Powder Hound
907-382-9987

April 15, 2022

What does it mean to serve the common good?

That's the fundamental questions I hear behind the Heritage Land Bank's obligation to serve the best interests of all Anchorage residents.

There are *many* valid arguments for why the Holtan Hills development, as proposed, is not the right development plan for the Girdwood Valley. Given my vocation and role in the community, I will leave those arguments for others, and simply ask you to pause and consider the morally imperative question: how can HLB best serve the common good?

It is an indisputable fact that Girdwood is experiencing a housing crisis. And we are not alone in that experience - resort towns all over North America are similarly struggling. In my time in Girdwood I have said goodbye to too many amazing members of our community - quite a few leaving simply because of the cost of housing.

Girdwood Chapel operates our community's food pantry. Currently we are seeing about 150 people every month. I am privileged to get to know many of them. I know their families, where they live, *and where they work*. The sad reality is that people who are employed full time in our town cannot afford rent *and* groceries.

I recently spent a few hours around a bonfire with a bunch of folks who work full time in our restaurants and tourism companies. They got to chatting about their living situations, and shared that about half of them had *sublet a literal closet* at some point while living in Girdwood.

It does not have to be this way.

Access to affordable housing (federally defined as 30% or less of a person's pay) is essential for a healthy, vibrant community. Access to affordable housing improves mental and physical health; and improves educational outcomes for children. Access to affordable housing is critically important for businesses: Without people to work as lift operators, cooks, servers, tour guides, cashiers, etc., our local businesses cannot function.

I am well aware of how expensive it is to build anything in the Girdwood Valley. And I am also aware that there are many creative ideas and proposals for how to build housing in the Girdwood Valley that is affordable for the people who *live and work* here - the current Holtan Hills proposal is clearly not one of those ideas. It fails to serve the common good.

So please, listen to the residents, the workers, the business owners, and the community leaders of Girdwood. We can move forward with development in Girdwood, and do so in a way that actually serves the common good and is in the best interest of *all* residents.

Sincerely,
The Rev. Nico Reijns

Snow Raven Property Management



Victor & Kimberly Duncan
P.O. Box 414
2914 Alyeska Highway
Girdwood, Alaska 99587
Phone 907-229-8538 Fax 1-877-737-5115
Email kaduncan@gci.net

April 27, 2022

Girdwood Board of Supervisors

RE: Lack of housing for Potential Employees

To Whom it May Concern:

I am writing in regards to the Lack of Employees due to lack of affordable housing. I manage Properties Rentals and have had many difficulties in finding local help. It has definitely been much more noticeable the past couple of years. I am also a Real Estate Agent, and I do know that it is very difficult for people in certain wage categories to afford to live in Girdwood due to lack of inventory. I do believe there needs to be a solution to this problem, I am not sure what that solution should be, but hope that something can be done to provide affordable housing for the lower income.

Sincerely,

Kimberly Duncan



SUBWAY OF ALASKA
1118 EAST 70TH AVENUE, SUITE 200
ANCHORAGE, AK 99518
(907) 563-4228
(907) 563-4288 FAX

CHRIS WILSON
CO-OWNER/SUBWAY OF GIRDWOOD
VICE PRESIDENT/SUBWAY OF ALASKA

April 14, 2022

Attn: Margaret Tyler
Re: Holtan Hills Project

Dear Margaret:

I'm writing this letter in support of the Holtan Hills Project with one caveat. I would ask to slow the project down until workforce housing has been addressed. The shortage of affordable workforce housing in the Girdwood community has grown increasingly dire in recent years.

In March 2013, we opened our Subway restaurant in Girdwood located on the corner of Seward Hwy & Alyeska Hwy. When we opened for business in March 2013 our staff was 100% Girdwoodians and it has gradually gotten to the point where now we are 100% staffed from Anchorage. The primary reason is there is no, or little affordable housing in Girdwood. The population in Girdwood has also dwindled due to affordable housing. I've not been able to operate at full capacity since 2019, and even have to close on Monday's due to lack of staff. Staffing issues that gradually became problematic before pandemic grew to "crisis" stages post-pandemic.

I'm in agreement with others regarding the Holtan Hills project, that 50% of the land needs to be set aside for Workforce Housing (meaning average income earning professionals can buy a home as well as affordable rentals). If all the land developed gets sold to the highest bidder, then we will have all high-income earners buying lots, they will outbid the teacher or mid-level manager in our town. Girdwood needs to address the lack of long-term rentals and affordable housing or many businesses that currently operate will not be able to sustain the staffing crunch. Girdwood will also not be a viable option for future businesses to entertain the opportunity to manage a business with such a fractured housing problem. We need to see some balance, a multi-prong approach within the Holtan Hills Project. Having some regulations in the project for workforce housing as well as middle class housing. Whether it be through deed restrictions and protected for workforce housing.

One of the reasons I'm so proud to operate a business in Girdwood is the way people here come together to support one another in the face of a challenge. The Girdwood

Community is once again rallied together to preserve our sense of community and unique quality of life, because that's what's really at stake here in this severe housing crunch we've been facing. People who work in Girdwood should also be able to afford to live in Girdwood. I worry that if workforce housing doesn't get addressed with Holtan Hills Project, Girdwood has the possibility of losing a sense of town. A real town has a diverse workforce, it has people at different points of their life and careers. Holtan Hills Project has the opportunity to help address the diversity in housing price points and not just focus on the highest income earners. The workforce/middle class is the soul of the Girdwood community. To maintain the character of the Girdwood community we must have affordable housing.

This won't fix all the staffing issues but will be a start to ease some concerns from employers. I encourage you to make workforce housing part of the Holtan Hills Project with set requirements for development.

Please accept this letter as part of GBOS package to be submitted to HLB Advisory Board for their April 28th meeting.

Sincerely,



Chris Wilson
Co-Owner / Subway of Girdwood
Vice President / Subway of Alaska

GIRDWOOD BOARD OF SUPERVISORS
RESOLUTION No. 22-0_

A resolution of the Girdwood Board of Supervisors requesting the Municipality of Anchorage Heritage Land Bank amend or cancel the request for proposals No. _____ [Holtan Hills], in order to advance policies of; 1) increasing the supply of workforce housing in girdwood; 2) address the results of the required moa impact studies; 3) limit the use of Holtan Hills property for short term rentals by using tools such as deed restriction.

Whereas, the community of Girdwood recognizes the importance of developing Heritage Land Bank (HLB) lands for a variety of critical needs; and

Whereas, the Heritage Land Bank RFP was issued without public discussions regarding community needs on the RFP lands as an agenda item with Girdwood Board of Supervisors; or with Girdwood Land Use Committee (Girdwood's de facto community counsel); and

Whereas, numerous important service groups in Girdwood have raised valid questions about the impact of the RFP, but no plan to identify or address these issues was done or communicated prior to or since the RFP was awarded; and

Whereas, a severe lack of available workforce housing has been developing in Girdwood, a problem that impacts numerous local businesses, first responders, health care providers, educators, daycare and local government entities.

Whereas, the most urgent need for land development in Girdwood is to provide workforce housing, which is critically under-supplied and becoming less available each year; and

Whereas, a successful workforce development process requires prior analysis, planning and many features not addressed in the RFP; and

Whereas, there are other critical needs for HLB lands, including but not limited to, residential, commercial, industrial, access, and for recreational purposes; and

Whereas, the winning RFP respondent's proposal is set up just to perform land sales, and does not require construction of an identified amount of workforce housing, include deed restriction to limit a percentage of the property for short term rentals, or engage specific developers with qualifications that can result in a more predictable, successful final product; and

Whereas, there has been extremely limited information released about a suggested "Alyeska Village" that is to be constructed on a portion of the lands included in the RFP; and

Whereas, RFP lands have a significant footprint and impact on trail use areas, the airport, school, community water source, utility lines and access roads. However, the HLB has not released any information regarding the studies required under 2021 HLB Annual Work Program and 2022-2026 Five-Year Management Plan that would address these issues; and

Whereas, successful land development has to be commercially viable; and

Whereas, given the lack of community discussion regarding specific needs, pre-planning, and failure of this RFP to respond to the most critical needs, it is urgent that a viable process be

implemented that will result in land development beneficial to Girdwood's residents, businesses, and other users while advancing a public policy of increasing the supply of workforce housing.

NOW, THEREFORE BE IT RESOLVED:

1. That the Girdwood Board of Supervisors request the Heritage Land Bank to immediately provide a draft copy of the proposed development agreement to GBOS and LUC and allow up to 60 days for comments. The RFP must be amended to address the community needs for workforce housing and the results of the required MOA impact studies. If this is not possible the current RFP proposal should be canceled; and
2. If the development agreement plan cannot obtain a resolution of support by GBOS, then a new RFP should be released in consultation with GBOS on or before Spring 2023. The RFP should use conditions and covenants intended to increase the supply of workforce housing in Girdwood and use tools, such as deed restriction, as a mechanism to reach these needs.

Adopted by a duly-constituted quorum of the Girdwood Board of Supervisors on this ___th day of _____, 2022.

Co-Chair

Co-Chair