

NON-CODE ORDINANCE

Sponsored by: Borough Manager
Introduced: 04/04/17
Public Hearing: 04/18/17
Adopted: 04/18/17

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 17-031**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROVING THE LESS THAN FAIR MARKET VALUE SALE OF THE OLD IDITAROD ELEMENTARY SCHOOL PARCEL IN THE AMOUNT OF \$1,500,000 TO THE CITY OF WASILLA, SAID PARCEL IDENTIFIED AS TRACT B, IDITAROD-WASILLA SCHOOLS 2016, PLAT NO. 2016-112, AND ACCEPTING AND APPROPRIATING THE SALE PROCEEDS (MSB007256).

WHEREAS, the City of Wasilla has presented a cash offer in the amount of \$1,500,000 to purchase the old Iditarod Elementary School site for less than fair market value; and

WHEREAS, the city's offer is approximately 80 percent of the current appraised value of \$1,905,000 as determined by a third party appraisal; and

WHEREAS, pursuant to MSB 23.10.060, Borough-owned property may be disposed of for less than fair market value for no less than \$500 or for a range between 50%-90 percent of market value as determined by the Assembly; and

WHEREAS, pursuant to MSB 23.05.030, and 23.10.230, Borough-owned real property may be sold at less than fair market value to a government entity when property is used for public purpose or a facility serving the general public; and

WHEREAS, the city's intent is to use the property for a new police station; and

WHEREAS, the deed conveying the property to the city of Wasilla shall contain a restriction that the property be used for public purpose and the Borough shall retain a reversionary right to the title in the event the public purpose ceases; and

WHEREAS, public notice was conducted pursuant to MSB 23.05.025, with no objections received; and

WHEREAS, discussion supporting disbursement of sale proceeds is contained in the Best Interest Finding attached hereto as Exhibit A.

BE IT ENACTED:

Section 1. Classification. This is a non-code ordinance.

Section 2. Approval of sale. The Matanuska-Susitna Borough Assembly hereby authorizes the less than fair market value sale of Tract B, Iditarod-Wasilla Schools 2016, filed as Plat No. 2016-112, Palmer Recording District, to the City of Wasilla in the amount of \$1,500,000, to include reversionary language in the deed that the property shall be returned to the Borough if not used for public purpose, and authorization for the Manager to complete the sales transaction.

Section 3. Acceptance and appropriation. There is hereby accepted and appropriated by the Matanuska-Susitna Borough Assembly from the sale proceeds, an amount of \$29,749 to the Land Management Fiscal Year 2017 Operating Budget for property

utilities, vandal repair, security, appraisal, and survey; \$651,453 to the Land Management Permanent Fund (fund 203) for reimbursement of demolition costs; and \$818,798 to the Areawide School Site Acquisition Reserve (fund 100).

Section 4. Effective date. This ordinance shall take effect upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this 18 day of April, 2017.


VERN HALTER, Borough Mayor

ATTEST:


LONNIE R. McKECHNIE, CMC, Borough Clerk
(SEAL)

PASSED UNANIMOUSLY: Sykes, Beck, McKee, Colligan, Mayfield, and Kowalke

