

NONCODE ORDINANCE

Sponsored By: Borough Manager
Introduced: 12/18/18
Public Hearing: 01/15/19
Adopted: 01/15/19

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 19-001**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY PROVIDING FOR THE SALE OF REAL PROPERTY ACQUIRED THROUGH TAX FORECLOSURE FOR DELINQUENT REAL PROPERTY TAX YEAR 2012 AND PRIOR, AND NOT NEEDED FOR PUBLIC PURPOSE.

WHEREAS, the Borough proposes the sale of Block 5, Lot 19 Island Lake Subdivision (tax account 51364B05L019/4261 North Captain Circle) acquired through foreclosure for taxes for which the Borough has held a clerk's deed since February 2, 2017, and which is not needed for a public purpose; and

WHEREAS, Block 5, Lot 19 Island Lake Subdivision (tax account 51364B05L019/4261 North Captain Circle) has been transferred by court order to the Borough due to delinquent real property taxes for the years 2012 and prior; and

WHEREAS, offering this property for sale will allow the Borough to collect unpaid taxes, penalties, interest and fees; and

WHEREAS, upon sale of this property the property will be placed back into private ownership and public health and safety issues can be resolved by the new owner; and

WHEREAS, this property has not been repurchased by the former record owner or any party allowed by law to acquire their interest.

BE IT ENACTED:

Section 1. Classification. This is a noncode ordinance.

Section 2. Property for sale. The foreclosed property authorized for sale by this ordinance is described as Block 5, Lot 19 Island Lake Subdivision (tax account 51364B05L019/4261 North Captain Circle).

Section 3. Procedures. The following procedures are established for the sale of certain real property acquired through tax and special assessment foreclosure.

(A) Approval of sale. The Matanuska-Susitna Borough Assembly approves the sale of real property described as Block 5, Lot 19 Island Lake Subdivision (tax account 51364B05L019/4261 North Captain Circle), by sealed bid submitted to the Manager, or by subsequent over-the-counter sales on a first-come, first-served basis until sold or the 10-year repurchase rights expire. Sealed bids shall be opened on April 9, 2019. Successful bidders will be contacted after bidder is determined to be qualified.

(B) Minimum sale price. The Manager shall publish a list of properties for sale to include the minimum bid price for said property, in accordance with AS 29.45.470(a)(1-4). The minimum bid price shall not be less than the sum of:

(1) the full amount applicable under the judgement and decree plus interest as specified therein from the date of

entry of the judgement of foreclosure to the date of repurchase; and

(2) delinquent taxes and special assessments assessed and levied against the property as though it had continued in private ownership; and

(3) penalties and interest associated with such delinquent taxes and special assessments; and

(4) costs of foreclosure, management, maintenance, and sale incurred by the Borough applicable to the property. The costs of sale may include:

(a) title reports, review, and due diligence; and

(b) notice letters and schedule of fees; and

(c) newspaper display advertisements and postal card mailings; and

(d) property inspections, photographs, and posting notices; and

(e) deed preparation and recording fee.

(C) Conditions of sale. A property profile and packets containing bid information will be available for review at the Dorothy Swanda Jones Building during regular Borough business hours March 8, 2019, through April 8, 2019. Sealed bids will be accepted during regular Borough business hours beginning March 8, 2019, and ending April 8, 2019 at 12:00 noon.

(D) If property does not sell it may be offered in subsequent over-the-counter tax and special assessment foreclosure sales on a first-come, first-served basis until sold or the 10-year repurchase rights expire.

(E) Terms of sale. The sale shall be on the following terms:

(1) A bid deposit in the form of a certified check, cashier's check, or money order in an amount based on the bid price as stated in the brochure.

(2) The successful bidder shall submit a signed Declaration of Intent for the balance due, to be paid by certified check, cashier's check, or money order and close the transaction not less than five Borough business days after the Borough has notified them they are the successful bidder. After the payment in full has been received, the Manager shall execute a Tax and LID Foreclosure Sale Deed in favor of the purchaser.

(3) A bidder shall forfeit the down payment to the Borough if a property is offered to the bidder and the bidder fails to fully comply with the terms and conditions of the sale. In the event of forfeiture, the property will be offered to the next highest bidder.

(4) All successful bidders or their agents are required to be present at the scheduled closing, to accept the property and sign the tax and LID foreclosure deed. Low or

non-responsive bids will be returned to the unsuccessful bidders after the successful bidder has paid the balance due and signed the deed. Unsuccessful bidders may be pick up bid deposits at the Borough offices during Borough business hours once notified.

(5) The date and time each bid is received shall be date and time stamped. In the event of a tie bid, the bid received first will be the successful bid.

(G) Qualification of bidders. A bidder shall meet the qualifications of MSB 23.10.090.

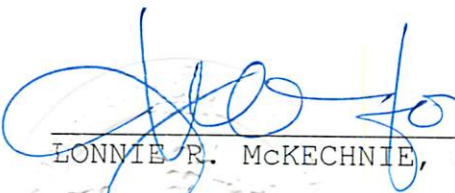
(H) Authority of the Manager. The Assembly directs the Manager to publish such sale procedures, as he shall deem advisable. All bidders must comply with said procedures to be considered responsive bidders. The Manager shall have the sole discretion to determine if a bidder has complied with bid and sale procedures. The Manager is hereby authorized to sell Block 5, Lot 19 Island Lake Subdivision (tax account 51364B05L019/4261 North Captain Circle), to disburse the funds received as required by AS 29.45.480, and if in the best interest of the Borough, reserve the right to withdraw any property from the sale.

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

ADOPTED by the Matanuska-Susitna Borough Assembly this 15 day
of January, 2019.


VERN HALTER, Borough Mayor

ATTEST:


LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)

PASSED UNANIMOUSLY: Sykes, Beck, McKee, Mayfield, Sumner, and
Boeve