

City of Valdez, Alaska Request for Proposals Negotiated Land Sale:

120-142 Egan Drive
Valdez, Alaska 99686
(Formerly known as the Pipeline Club)

2023

212 Chenega Ave. P.O. Box 307 Valdez, AK 99686



INTRODUCTION

The purpose of this Request for Proposal (RFP) is to invite interested developers to submit proposals for the purchase or lease and development of commercially zoned vacant land located at 120 Egan (Lot 4A), 128 Egan (Lots 6-7), and 142 Egan (Lot 9B) in Valdez, Alaska. The City of Valdez is seeking a development plan that aligns with the 2021 Comprehensive Plan, enhances the economic development of the community, and offers short-term and long-term benefits to the residents.

Development proposals may be made for a single lot, a combination of multiple lots, or the entre property. The City is offering to assist in the subdivision process as necessary for the selected proposal(s).

More than one respondent may be selected for negotiations with the City to maximize use of the property. The City will select the proposal(s) that best meet the goals of this RFP. The City reserves the right to reject any, and all proposals.

The City encourages small or disadvantaged businesses to submit proposals and is available to assist in facilitating proposal submission.

Detailed property descriptions, maps, reports, and other relevant data are attached to this solicitation in Appendix 'A'.

PROPERTY DESCRIPTION

The property legal descriptions are lots 4A, 6,7, & 9B, Block 33 Mineral Creek Subdivision. Street address for the subject property are currently 120 Egan Dr., 128 Egan Dr. and 142 Eagan Drive (see attached map in Appendix 'A'). The combined lots are approximately 1.24 acres (4A: .38 Acres, 6: .17 Acres, 7: .17 Acres, 9B: .52 Acres) with existing utility laterals. Utilities were disconnected and capped on the site with the demolition of the existing restaurant and hotel structures and approximate locations are shown within the attached Appendix A. The foundations and fuel tanks for the small structure on lot 4A as well as the restaurant and hotel have been removed and some type IIA fill has been placed on the site in the restaurant and small building foundation. The site is relatively flat with some vegetative overgrowth and some existing asphalt paving. An existing foundation remains on lots 6&7.

PROPERTY ZONING

The property is zoned General Commercial use, which allows the Valdez City Council to consider all potential valid uses within such zone. See <u>Valdez Municipal Code Title 17: Zoning</u> Please note that the current zoning code is undergoing revisions to align with the Comprehensive Plan place type map and additional uses will be added or allowed as conditional uses as part of the code revision.

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SOIL CONDITIONS

Soil analysis and a Phase I Environmental survey have <u>not</u> been conducted for the subject property. All known fuel tanks have been removed from the site and no contamination was discovered during the demolition process. Soils in Valdez are generally medium dense to very dense silty sand and gravel. Significant silt lenses can be found around Valdez. Ground water can vary in depth from a few feet to greater than 25 feet below the surface. The site(s) has been used as a snow lot and is anticipated the overburden contains a layer of sand and silts above native soils. The exact subsurface conditions are unknown and will need to be evaluated prior to development. A site visit is highly encouraged. There is also a concrete foundation from a previous structure still on the property (see Appendix 'A').

PREFERRED PROPERTY USE

The City has not identified a specific use for the property. The future land use map in the newly adopted Comprehensive Plan designates the property as part of the Town Center place type, which can be described in the following terms:

- Recognizes the unique setting of the community's historic downtown and planned as an intensely developed area in Valdez.
- The Town Center place type will blend commercial, multi-family residential, cultural, institutional, and entertainment uses with an environment centered on walkability and strong connections to live, work, play destinations. Compatible mixed-use buildings are encouraged with retail/commercial on the ground floor and residential above. This environment is supported with building frontages and entrances oriented to the street. Gathering spaces are encouraged in the form of civic plazas, courtyards, and small parks.
- Shared parking is encouraged and located near the rear or side lots of buildings. Parking, plazas, and park spaces can be used throughout the winter as snow storage lots. During negotiations, property may be re-platted to allow for City snow storage. Mixed-use buildings are encouraged in transition areas at the edge of the Town Center area.

Development that addresses solutions for articulated City Council priorities of housing and/or childcare challenges may be given additional consideration.

Projects including housing as a component of the development are eligible for the City Housing Incentive Program at a grant value of \$10,000 per unit upon receipt of Certificate of Occupancy and conformance with all other requirements of the program.

Plan Valdez – 2021 Comprehensive Plan

VMC Title 17 – General Commercial District

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PROPOSAL REQUIREMENTS

Developer Qualifications & Experience:

- Individual/Business name; point of contact for interviews, questions & negotiations.
- Experience and qualifications, including previous projects related to land development and commercial property.
- Developers should articulate the ability to complete development within the timeline proposed.

Summary Overview of Proposed Business Development:

- Description of the proposed business development plan for the respective lots.
- Reasonable timeline for the development phases, from signed land contract to final construction.
- Outcomes and benefits of the proposed development to the community, both shortterm and long-term.

Detailed Master Plan:

- Rough Order of Magnitude Construction Cost Estimate (basis of value for improvements).
- Site plan showcasing the proposed layout, and design of necessary site improvements.
- Project schedule outlining key milestones and deliverables.
- Description of any proposed phases and the basis or reasonable timeline for subsequent phase implementation.
- Special needs and considerations related to the development.
- Any proposed incentives or assistance that the developer would request from the City
 of Valdez as part of the development. Please specify type, duration, and yearly amount
 of incentive or assistance proposed as part of the development.
- Snow storage plan to address seasonal requirements.

Financial Capability and Sustainability:

- Detailed financial plan for funding the development, including verification of financial capability.
- Present any relevant revenue information to ensure the ability to meet City financial ^{212 Chenega Av}obligations, (i.e. property taxes, utility bills, etc.) or present alternative means of Valdez, AK 9968 meeting said obligations.



City Comprehensive Plan Alignment:

 Narrative specifying alignment with goals and aspects of the City of Valdez Comprehensive Plan.

Proposed Purchase Price and/or Lease Terms:

- Offered purchase price for all or a portion of the property of interest.
- Clear terms and conditions for the land sale.
- Appraised value for the property is \$390,000 or \$7.26/SF (2023)

EVALUATION AND SELECTION PROCESS

Proposals will be evaluated and ranked by a scoring panel assigned by the Valdez City Council The scoring panel may interview the candidates, if necessary, to determine the best value to the City. The selection will be based on a combination of the criteria included below and interviews and/or presentations. The City Council may request top candidates to make a public presentation to the community. The City intends to negotiate a contract with the individual(s) or firm(s) it solely determines will provide the best overall value and expertise on this project. Following the contract negotiation, the City will issue an Intent to Award letter to all proposers.

Proposals will be evaluated based on the following criteria:

- Developer qualifications and experience (5 points)
- Proposed business development plan: masterplan feasibility and timeline (45 points)
- Financial capability and sustainability of the project (10 points)
- Alignment with the 2021 Comprehensive Plan goals (15 points)
- Proposed purchase price and/or lease terms (20 points)
- Proposal quality and completeness (5 points)

Note: The City of Valdez reserves the right to accept or reject any or all proposals received, to waive any informalities or irregularities in the proposals, and to negotiate separately with any developer. The City is not obliged to accept the lowest priced or any proposal deemed unsatisfactory.

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TENTATIVE SELECTION SCHEDULE

- Request for proposals posted: September 8, 2023
- Proposals due by: October 13, 2023
- Proposals reviewed October 16-30, 2023
- Interviews, if conducted, will occur after November 1, 2023
- Recommendation to City Council will be presented in November
- City Council considers final proposals in a work session or regular meeting in November or December.

(Timeline is subject to change depending on responses.)

SUBMISSION GUIDELINES

Individuals or Firms interested in submitting a proposal to acquire and develop this site shall submit a response to the RFP by 5 p.m. A.D.T, on Friday October 13, 2023. The proposals must be delivered electronically via the City's drop box application.

To request access to the drop box, respondents must submit an email request one business day in advance of the submission deadline to Wendy Robertson, Capital Facilities Administrative Assistant at wrobertson@valdezak.gov with a cc to nduval@valdezak.gov and bskilbred@valdezak.gov. Respondents can feel free to inquire in advance and test the submission process and ask upload specific questions to facilitate a successful submission.

Failure to follow instructions outlined within this RFP may be grounds for dismissal of proposals. We look forward to receiving your proposal and working together to contribute to the development and social vitality of the Valdez community.

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ADDITIONAL SUBMITTAL INFORMATION

- All questions regarding the property and this solicitation must be reduced to writing, and e-mailed to mbarberio@valdezak.gov. Staff will respond as quickly as possible and post responses via addendum on the City "bids" website. To receive solicitation updates please complete the request for plan holders form and return to wrobertson@valdezak.gov with a CC to bskilbred@valdezak.gov.
- Any costs incurred in responding to this request are at the proposer's sole risk and will not be
 reimbursed by the City. This RFP does not in any way commit the City to reimburse recipients of
 this RFP for any of the costs of preparing and submitting a proposal for these services.
 Furthermore, this RFP does not obligate the City to accept or contract for any services expressed
 or implied.
- The City reserves the right to: (1) Modify or otherwise alter any or all requirements herein. In the event of any modifications, all selected respondents will be given an equal opportunity to modify their proposals in the specific areas that are requested. (2) Reject any proposal not adhering to some or all requirements set forth in this RFP. (3) Reject any or all responses received. The City reserves the right to terminate this RFP at any time.
- The City reserves the right to waive informalities, and make any selection as deemed in its own best interest. The City reserves the right to reject any and/or all proposals which they deem to be not in the best interests of the City and to proceed with the next proposer or to utilize an entirely different process.
- All Proposals and other materials become the property of the City and may be returned only at the option of the City. Detailed costs, price, and financial reference information provided may be held confidential if determined by the City Council.
- The City of Valdez encourages disadvantaged, minority and women-owned firms to respond and is available to assist said firms in learning how to do business with the City.

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APPRAISAL OF REAL PROPERTY - VACANT LAND

Highlighted Area



LOCATED AT

120, 128, 142 Egan Drive Valdez, AK 99686 Lots 4A, 6, 7, 9B, Block 33, MINERAL CREEK

FOR

City of Valdez - Nicole LeRoy P.O. Box 307 Valdez, AK 99686

OPINION OF VALUE

\$390,000

AS OF

7/7/2023

BY

Clint Lentfer, MBA, SRA
Alaska Appraisal & Consulting Group
4305 Old International Airport Rd
Anchorage, AK 99502
(907) 677-7701
clint@akacg.com

LAND APPRAISAL REPORT

Fil	lρ	N	n	•

	Property Address: 120 / 128 / 142 Egan Ave	City: Valdez	State: AK Zip Code: 99686
	County: Valdez	Legal Description: Lots 4A, 6, 7, 9B, Block 33, MINERAL C	CREEK - Hypothetical Assembled Site
	totaling 53,750 SF - combined site.		
	Assessed Person W. To the one of the control of the	To Very 2000 DE Tour A	O
S	Assessor's Parcel #: 7040-033-0040 / 0060 / 007		Special Assessments: \$
뭂	Market Area Name: Downtown Valdez	Map Reference:	Census Tract: 0003.00
SUBJECT	Current Owner of Record: City of Valdez - Nicole		Valdez - Nicole LeRoy
ľ	Project Type (if applicable): PUD De Minimi:		DA: \$ per year per month
	l	■ No Yes If Yes, indicate current occupancy: Owner	
		ular, cleared assembled site (total of 4 lots currently) with graved with the hypothetical condition that the 4 separate parcel	•
		nain street through town, having very good commercial visibil	-
	The purpose of this appraisal is to develop an opinion of:	Market Value (as defined), or other type of value (describe)	illy and access.
	This report reflects the following value (if not Current, see cor		Retrospective Prospective
늘		sehold Leased Fee Other (describe)	
ASSIGNMENT		t valuation of vacant commercial land for potential sale / marketing purp	poses only. No other uses or users are intended o
Ž		ppraised as if vacant and unimproved. Hypothetical Condition that the	
S	l	and their assigns only - no other intended users or uses.	
AS			
	Client: City of Valdez - Nicole LeRoy	Address: P.O. Box 307, Valdez, AK 99686	
	Appraiser: Clint Lentfer, MBA, SRA	Address: 4305 Old International Airport Rd , A	
	Characteristics	• • • • • • • • • • • • • • • • • •	sent Land Use Change in Land Use
	Location: Urban Suburban	Rural Occupancy PRICE AGE One-Un	<u> </u>
	Built up:	Under 25%	
	Growth rate: Rapid Stable	Slow Tenant 15 200 Low 1 Multi-U	
	Property values: Increasing Stable	Declining Vacant (0-5%) 750 High 50 Comm'	
	Demand/supply: Shortage In Balance Marketing time: Under 3 Mos. 3-6 Mos.	Over Supply Vacant (>5%) 400 Pred 30 Vacant Over 6 Mos.	10 %
	I via keurig urre.	Factors Affecting Marketability	/0
S.	Item Good Avera		Good Average Fair Poor N/A
١Ĕ	Employment Stability Good Avera	ge Fair Poor N/A item Adequacy of Utilities	Good Average Fair Poor N/A
	Convenience to Employment	Property Compatibility	
SC	Convenience to Shopping	Protection from Detrimental Conditions	
	Convenience to Schools	Police and Fire Protection	
AREA DESCRIPTION	Adequacy of Public Transportation	General Appearance of Properties	
	Recreational Facilities	Appeal to Market	
ᆸ	Market Area Comments: The subject is a hypo	thetical assembled site located in downtown Valdez, on E	gan Drive, the main thoroughfare
MARKET		l location with good access and visibility. Approximately 1	
Σ		laska Marine Ferry System. The site is considered have a	
	l'	sing in front of the subject site, with publicly maintained str	
	l'	phone and electric - typical utilities for this type of site. Lin	
		nall market and lack of available vacant land inventory - his ne downtown area are fully improved. The immediate neig	·
		all the amenities of the City of Valdez, with good year rou	
		d as if vacant and unimproved "As Is" and assumes the fo	
	totaling 53,750 SF / 1.23 acres, with approx. 3	50' of Egan Ave. frontage, with virtually 100% useable site are	ea.
	Dimensions: Generally Rectangular (149' x 350'		e Area: 53,750 Sq.Ft.
	Zoning Classification: General Commercial		llows for many types of commercial
	uses. See addendum page for description of	zoning and allowable uses. Do present improvements comply with existing zoning requirements?	Yes No No Improvements
	Uses allowed under current zoning: Multiple comm	nercial uses. See addendum page for description of zoning	
	if vacant and unimproved. Appraised "As Is"	ierciai uses. See auderiuum page toi uescription oi zoniin	g and allowable uses. Appraised as
	ii vadant and unimproved. Appraised 718 is		
	Are CC&Rs applicable? ☐ Yes ☐ No 🔀 Unknown	Have the documents been reviewed? Yes X No Groun	nd Rent (if applicable) \$ /
	Comments:		
	Highest & Best Use as improved: Present use, or	Other use (explain) Commercial - mixed-use retail / office / offic	commercial facility - see comments / summary
	I	ent that meets zoning criteria and benefits from good access & vi	isibility.
	Actual Use as of Effective Date: Vacant Land		acant Land
_		A HYPOTHETICAL ASSEMBLED SITE totaling approx. 53,750 SF / 1.2	
ō		own Valdez, on the main thoroughfare through town, with dual access, a	
SITE DESCRIPTION		allows for multiple commercial uses, with approx. 350' of Egan frontag	le, with virtually 100% useable site area. HBU IS
SR	some sort of improvement that meets zoning criteri Utilities Public Other Provider/Description	Off-site Improvements Type Public Private Front	age Egan Ave - downtown Valdez
ES	Electricity X CVEA		graphy Level site
	Gas None	Width Typical / good Size	53,750 SF / 1.23 Acre
SI	Water City of Valdez	Surface Paved Shap	-
	Sanitary Sewer X	Curb/Gutter c/c / avg Drain	
	Storm Sewer X City of Valdez	Sidewalk Yes View	Avg+ / Mountains, City
	Telephone 🔀 🗌 CVT	Street Lights Yes Subjection	ect site has good visibility & access
	Multimedia None	Alley none	dual access
	Other site elements: Inside Lot Corner Lot		d location, visibility, access
	FEMA Spec'l Flood Hazard Area Yes X No FEMA		FEMA Map Date 1/3/2019
	<u> </u>	r adjacent lots owned by the City of Valdez. At the request o	
	I	0 SF / 1.23 Acres Hypothetical Condition of the appraisal al business district of downtown Valdez, with dual frontage an	
		3. There is little vacant land available in the downtown distric	
	l'	help establish a potential sale / list price for the assembled s	



-01	My research did	did not reveal anv pri	REPORT or sales or transfers of the		ect property for the	three years prior to the eff	ective date of this a	lle No.: ppraisal.	
ı			ecorders Office, Own			amou youro prior to the ori		PP. 4.54	
į	1st Prior Subject S		Analysis of sale/transfer his	-	-		No 36 mg	onth prior sale for sub	ject. No sales
INCIDIO EN HISTORY	Date: Price:		of comps within the pa	ast '	12 months disc	covered.			
	Source(s): Rec. Off.		The use of older sales	in	the analysis w	as unavoidable, and a	ere typical in this	s sector of the more r	ural vacant lan
	2nd Prior Subject		market due to lack of i						
	Date:		general and specific lo						
	Price:		report are considered						
	Source(s):			D: -	110 1		- 110 0	0011010101	- NO. 0
	FEATURE	SUBJECT PROPERT		BLE	NO. 1	COMPARABLE	NO. 2	COMPARABL	E NO. 3
	Address 120 / 128 / 14 Valdez, AK 9	_	137 Egan Ave Valdez, AK 9968	6		118 S Meals Ave Valdez, AK 99686		109 Meals Ave Valdez, AK 99686	
	Proximity to Subject	19080	0.06 miles NW	0		0.07 miles E		0.02 miles E	
	Sale Price	\$		\$	280,000		160,000		273,050
	Price/ Sq.Ft.	\$	\$ 7.54			\$ 4.24		\$ 10.00	
	Data Source(s)	State of AK	State of AK, MLS	S, B	uyer	MLS, Rec. Off., Buy	/er	MLS, Rec. Off., Bu	yer
	Verification Source(s)	Rec. Office	Ak Rec. Office			Ak Rec. Office		Ak Rec. Office	
	VALUE ADJUSTMENT Sales or Financing	DESCRIPTION N/A	DESCRIPTION		+(-) % Adjust	DESCRIPTION Conv.	+(-) % Adjust	DESCRIPTION	+ (-) % Adjust
	Concessions	IN/A	Conv None Noted			None Noted		Cash None Noted	
ALLACA	Date of Sale/Time	N/A	12/20			01/20		10/19	
	Rights Appraised	Fee Simple	Fee Simple			Fee Simple		Fee Simple	
	Location	Good/dwntwnVD	Z Good/dwntwnVD	Z		Avg+/dwntwnVDZ+10%	+10	Good/corner-Sup	-10
31	Site Area (in Sq.Ft.)	53,750	37,150			37,736		27,305	
	Zoning Site attributes:	CBD / good Good visibility	CBD / Similar Good/Similar			Gen. Comm. / sim Good/Similar		Gen. Comm. / sim Good Corner/Sim	
(Utilities	E.T.W.S	E.T.W.S			E.T.W.S		E.T.W.S	
ES COMPANISON	Lot Chx. / improvements	+ ' ' '	Level, Clear/Simil	ar		Level,Clear/Similar		Sim. size	
3	Overall Adjusted \$/SF	Adj. are in % of S	SP Adj \$7.54/SF			Adj \$4.66/SF		Adj \$9.00/SF	
	Net Adjustment (Total, in \$	•		\$		X + □ - \$	16,000	□ + X -	-27,305
לכ	Net Adjustment (Total, in	•		•	000 000		(10 % of S.P.)		(-10 % of S.P.
	Adjusted Sale Price (in \$) Summary of Sales Compa		I have reviewed the most r	φ	280,000	Ψ vacant land transactions	176,000	(aldez market for sales th	245,745
			mparables discovered ana						
		• • • • • • • • • • • • • • • • • • • •	r commercially viable prope					•	
	adjustments were necess	sary to reflect the differing	ng attributes, adjustments a	as fo	ollows: S-2 receive	ed a 10% location adjustm	ent to reflect slightl	y inferior location just sou	th of the
		•	to reflect its superior corne						
			ator; however, due to the va						
			ortive indicator for a value z, a larger than average sit		•				
			SF, overall average of abo						
	S-1 - directly across the s	street - concluded \$/SF	range of \$7.00/SF to \$7.50)/SF	= \$375,000 to \$4	00,000 - Final Value of \$	390,000 well supp	orted.	
	PROJECT INFORMATION		ble) The Subj	ject i	is part of a Planned	d Unit Development.			
	Legal Name of Project:	N/A							
j	Describe common element	to and regrestional facilit	ioc: Name Mana	-41	_1				
20	Describe common element	ts and recreational facilit	ies: None - Vacar	nt L	.ot				
-	Describe common element	ts and recreational facilit	ies: <u>None - Vacar</u>	nt L	ot				
20-1	Describe common element Indicated Value by: Sales				ot				
רטט	Indicated Value by: Sales	s Comparison Approac)		/aldez area provide god	od support for the	subjects concluded va	llue, and after
	Indicated Value by: Sales Final Reconciliation The adjusting for various at	s Comparison Approace e four comparables o ttributes, provide goo	ch\$ 390,000 f very similar vacant site d overall support for the) es in fina	the downtown \	on of \$390,000 well s	upported.		
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Designation:

License or Certification #:

Inspection of Subject:

Date of Inspection:

SRA

Expiration Date of License or Certification:

08/15/2023

X Did Inspect

7/7/2023

06/30/2025

Did Not Inspect (Desktop)

Did Inspect

License or Certification #:

Inspection of Subject:

Expiration Date of License or Certification:

Designation:

State:

Did Not Inspect

State: AK

	<u>L COMPAR</u>					ile No.:	
FEATURE	SUBJECT PROPERTY	COMPARABLE	NO. 4	COMPARABLE	NO. 5	COMPARAI	3LE NO. 6
Address 120 / 128 / 14		1500 W Egan Ave					
Valdez, AK 9	19686 1	Valdez, AK 99686					
Proximity to Subject	Φ.	1.32 miles W	50.000	6			
Sale Price	\$	\$ 243	53,000	\$ \$		\$	<u> </u>
Price/ Sq.Ft. Data Source(s)				Φ		Φ	
Verification Source(s)	State of AK	State of AK, MLS, E	suyer				
VALUE ADJUSTMENT	Rec. Office DESCRIPTION	Ak Rec. Office DESCRIPTION	. /) 0/ Adjust	DESCRIPTION	I () 9/ Adjust	DESCRIPTION	I /) 0/ Adjust
Sales or Financing	N/A	Cash	+(-) % Adjust	DESCRIPTION	+(-) % Adjust	DESCRIPTION	+(-) % Adjust
Concessions	IN/A	None Noted					
Date of Sale/Time	N/A	6/17					
Rights Appraised	Fee Simple	Fee Simple					_
Location	Good/dwntwnVDZ	Avg/west dwntwn	+25				
Site Area (in Sq.Ft.)	53,750	21,780	+25				
Zoning	CBD / good	Neighborhd/comm	+20				_
Site attributes:	Good visibility	Inf. Frntg & vis.	+20				
Utilities	E,T,W,S	E,T,W,S	120				+
Lot Chx. / improvements		Level,Clear/Similar					
	Adj. are in % of SP						
Net Adjustment (Total, in \$	()	X +	34,450	+ \$		- - 5	 }
Net Adjustment (Total, in	·	Δ' _ ψ	(65 % of S.P.)				,
Adjusted Sale Price (in \$)		\$	87,450				2
Summary of Sales Compa		rger adjustments ned			ıtes including i		
	inferior frontage and			due to interior attribu	ites including i	illellor location we	st of town,
interior zoning and i	illenoi ilontage and	visibility - low iridicate	JI.				
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SALES COMPARISON APPROACH							
-							



Subject Photo Page

Borrower	City of Valdez - Nicole LeRoy			
Property Address	120 / 128 / 142 Egan Ave			
City	Valdez	County Valdez	State AK	Zip Code 99686
Landar/Cliant	City of Valdez Nicole LePoy			



Subject Site

120 / 128 / 142 Egan Ave

Sales Price G.L.A. Tot. Rooms

Tot. Bedrms.
Tot. Bathrms.

Location Good/dwntwnVDZ

View

Site 53,750

Quality Age

Looking north



Subject Site

Looking east



Subject Site - Aerial

Form PIC4X6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Photos

Borrower	City of Valdez - Nicole LeRoy						
Property Address	120 / 128 / 142 Egan Ave						
City	Valdez	County Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy						



Subject site on right - looking east along Egan Ave.



Subject site - back of site, looking north towards Egan Ave



Property line, East



Subject site - location of previous building / looking west



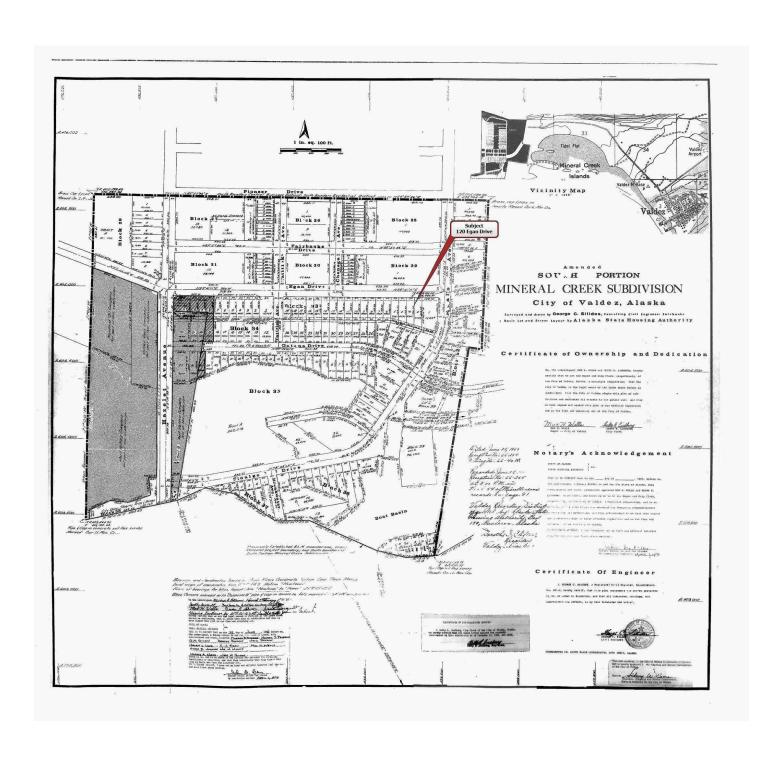
Subject site - looking east



Property line, West

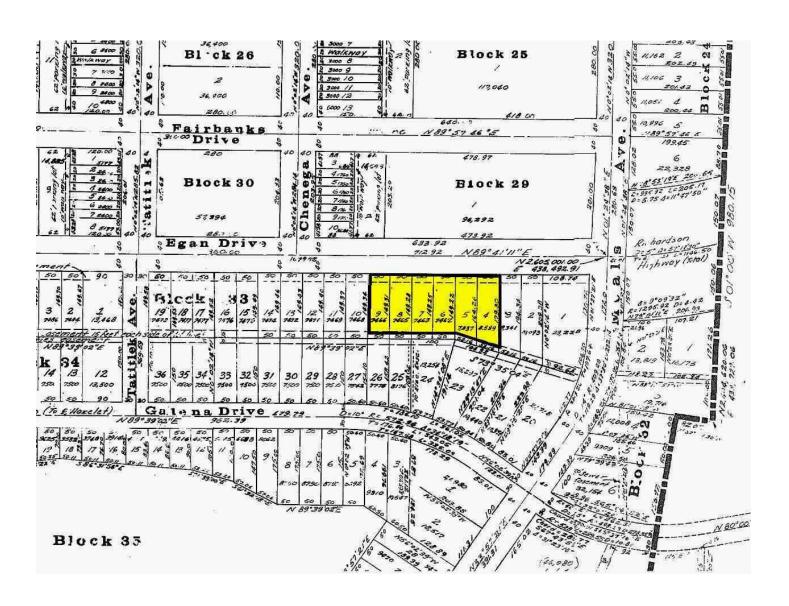
Plat Map

Borrower	City of Valdez - Nicole LeRoy							
Property Address	120 / 128 / 142 Egan Ave							
City	Valdez	County	Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy							



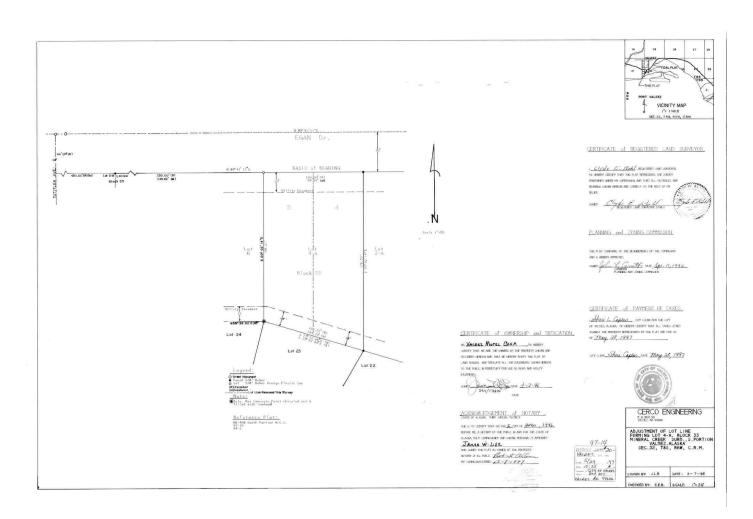
Plat Map - Close up

Borrower	City of Valdez - Nicole LeRoy			
Property Address	120 / 128 / 142 Egan Ave			
City	Valdez	County Valdez	State AK	Zip Code 99686
Lender/Client	City of Valdez - Nicole LeRoy			



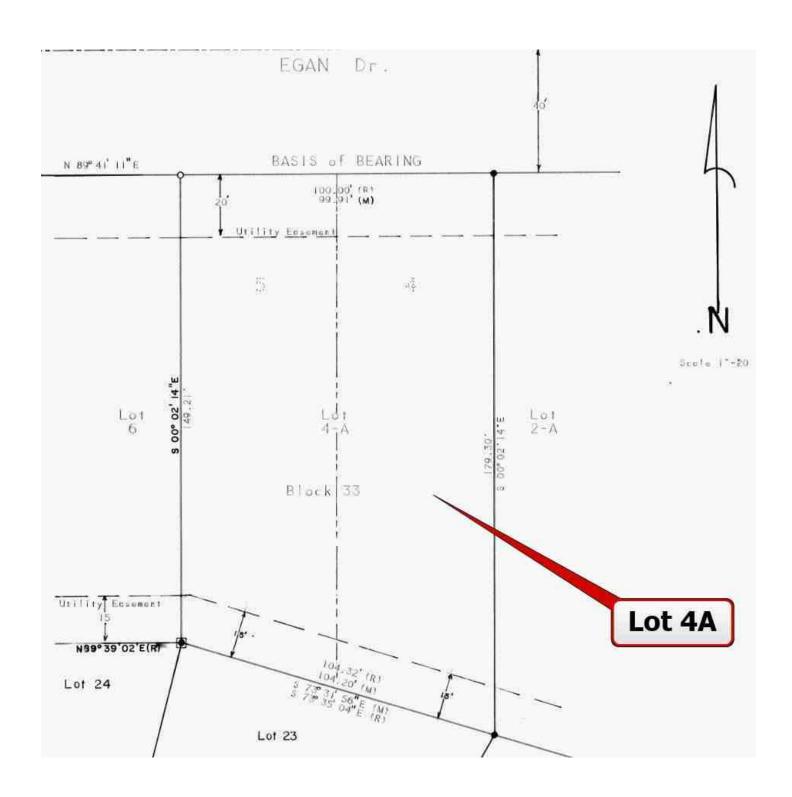
Lot 4A - Plat Map

Borrower	City of Valdez - Nicole LeRoy						
Property Address	120 / 128 / 142 Egan Ave						
City	Valdez	County Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy						



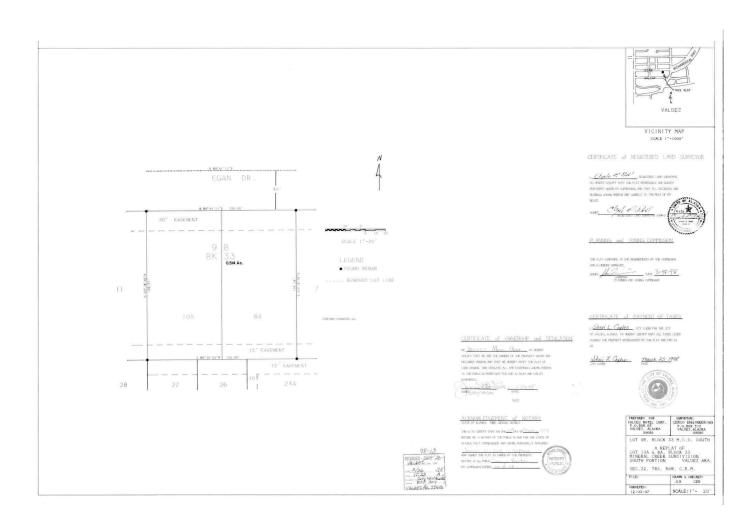
Lot 4A - Plat Map - Close up

Borrower	City of Valdez - Nicole LeRoy						
Property Address	120 / 128 / 142 Egan Ave						
City	Valdez	County Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy						



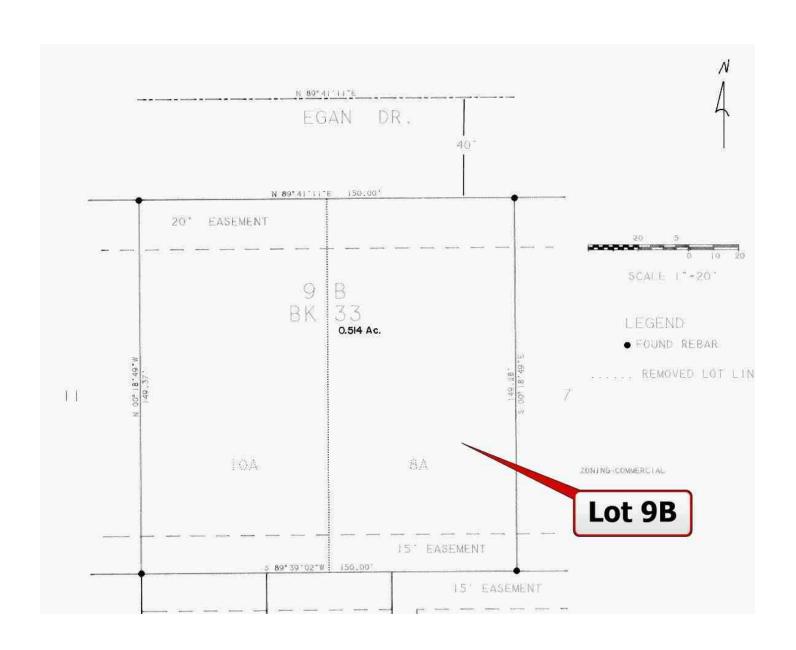
9B Plat Map

Borrower	City of Valdez - Nicole LeRoy						
Property Address	120 / 128 / 142 Egan Ave						
City	Valdez	County Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy						



9B Plat Map - Close-up

Borrower	City of Valdez - Nicole LeRoy							
Property Address	120 / 128 / 142 Egan Ave							
City	Valdez	County	Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy							



Location Map

Borrower	City of Valdez - Nicole LeRoy						
Property Address	120 / 128 / 142 Egan Ave						
City	Valdez	County Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy						



Supplemental Addendum

Ci	l۸	N	^
ПΙ	16	IV	n

Borrower	City of Valdez - Nicole LeRoy				
Property Address	120 / 128 / 142 Egan Ave				
City	Valdez	County Valdez	State AK	Zip Code 99686	
Lender/Client	City of Valdez - Nicole LeRoy				

Chapter 17.30 - ZONING

G GENERAL COMMERCIAL DISTRICT - CITY OF VALDEZ

17.30.010 Intent. The G (general commercial) district is served by the major and essential utilities of sewer, water and electricity and is intended to include those areas which are heavily exposed to automobile traffic. The district is intended specifically for those areas surrounding major intersections where personal services, convenience goods and auto-related service facilities are desirable and appropriate land uses. The extension of the G district commercial uses along arterials in a "strip" fashion is discouraged

Highest and Best Use Summary

The highest and best use of the site is to hold the site "As Is" until such time that land values in the area warrant development of a commercial / retail development that benefits from its good location, and then develop with a building that fits the owners needs. Highest and best use is to assemble the four separate parcels and hold until development is feasible. The larger lot offers more potential development options, coupled with the good frontage and access along Egan Ave. - the subject is one of the more favorable lots in the downtown Valdez district.

Scope of Work, Appraisal Development and Reporting Process:

In preparing this appraisal, the appraiser:

- Inspected the subject property.
- Reviewed available records, plans, plats, photographs, etc.
- Reviewed available cost, market and income information.
- Applied the best available approaches to arrive at an indication of value.

This vacant land appraisal report is a brief recapitulation of the available data, analyses, and conclusions. Supporting data and additional records are located in the appraiser's files. I have personally inspected the property, and to the best of my knowledge and belief, all information and estimates of value contained in this report are true and correct. No pertinent information is knowingly or willfully withheld. The certification and limiting conditions and assumptions contained herein are an integral part of this report. The retention or use of this appraisal signifies acceptance of all limiting conditions and assumptions as specified herein. The report is intended to meet the current Uniform Standards of Professional Appraisal Practice as formulated by the Appraisal Foundation and conforms to Appraisal Standards.

Comparable Photo Page

Borrower	City of Valdez - Nicole LeRoy							
Property Address	120 Egan Ave							
City	Valdez	County	Valdez	State	AK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy							



Comparable 1

137 Egan Ave

Prox. to Subject 0.06 miles NW Sale Price 280,000

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Good/dwntwnVDZ

View Site

te 37,150

Quality Age

Comp Photo from Valdez GIS



Comparable 2

118 S Meals Ave

Prox. to Subject 0.07 miles E Sale Price 160,000

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

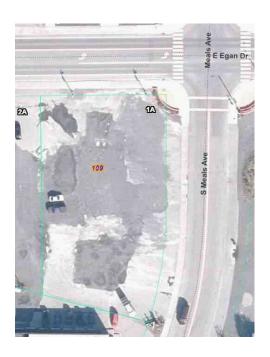
Location Avg+/dwntwnVDZ+10%

View

Site 37,736

Quality Age

Comp Photo from Valdez GIS



Comparable 3

109 Meals Ave

Prox. to Subject 0.02 miles E Sale Price 273,050

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Good/corner-Sup

View

Site 27,305

Quality Age

Comp Photo from Valdez GIS

Comparable Photo Page

Borrower	City of Valdez - Nicole LeRoy							
Property Address	120 Egan Ave							
City	Valdez	County	Valdez	State	ΑK	Zip Code	99686	
Lender/Client	City of Valdez - Nicole LeRoy							



Comparable 4

1500 W Egan Ave

Prox. to Subject 1.32 miles W Sale Price 53,000

Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms

Location Avg/west dwntwn

View

Site 21,780

Quality Age

Comp Photo from Valdez GIS

Comparable 5

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

DEFINITION OF MARKET VALUE: 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, 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: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
- 2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
- 6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- 8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
- 9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- 10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

File No.

CERTIFICATION: The appraiser certifies and agrees that:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise indicated, I 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.
- 4. I have NOT performed services as an appraiser regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- 6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. My 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.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- 9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
- 10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS	0F	PROPERTY	ANALYZED:
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120 / 128 / 142 Egan Ave, Valdez, AK 99686

APPRAISER:	SUPERVISORY or CO-APPRAISER (if applicable):
Signature:	Signature:
Name: Clint Lentfer, MBA, SRA	Name:
Title: SRA	_
State Certification #: 506	State Certification #:
or State License #:	or State License #:
State: AK Expiration Date of Certification or License: 06/30/2025	State: Expiration Date of Certification or License:
Date Signed: 08/15/2023	Date Signed:
	Did Did Not Inspect Property

Borrower	City of Valdez - Nicole LeRoy	File No.				
Property Address City	120 / 128 / 142 Egan Ave	lez State AK Zip Code 99686				
ender/Client	Valdez County Vald City of Valdez - Nicole LeRoy	162 State AK Zip Gode 99000				
APPRAIS	SAL AND REPORT IDENTIFICATION					
This Report	is <u>one</u> of the following types:					
Appraisa	Report (A written report prepared under Standards Rule 2-2	2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)				
Restricte Appraisa		2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, ent or intended user.)				
	its on Standards Rule 2-3					
- The statements - The reported a analyses, opinion	ns, and conclusions.	tions and limiting conditions and are my personal, impartial, and unbiased professional the subject of this report and no personal interest with respect to the parties involved.				
- Unless otherwi		capacity, regarding the property that is the subject of this report within the three-year				
- My engagemer	with respect to the property that is the subject of this report or the parties in it in this assignment was not contingent upon developing or reporting pred	etermined results.				
client, the amour - My analyses, c in effect at the tir	at of the value opinion, the attainment of a stipulated result, or the occurrence pinions, and conclusions were developed, and this report has been prepared this report was prepared.	d, in conformity with the Uniform Standards of Professional Appraisal Practice that were				
- Unless otherwi	se indicated, I have made a personal inspection of the property that is the s se indicated, no one provided significant real property appraisal assistance t ng significant real property appraisal assistance is stated elsewhere in this re	to the person(s) signing this certification (if there are exceptions, the name of each				
appraised wou	Reasonable Exposure Time (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.) My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 3-6 months					
Note any U	nts on Appraisal and Report Identifica SPAP-related issues requiring disclosure and any state					
None. The reported	analyses, opinions, and conclusions were developed, and t	nis report has been prepared, in conformity with the Code of				
Professional	Ethics and Standards of Professional Appraisal Practice of t	he Appraisal Institute.				
As of the date	e of this report, I, Clint Lentfer have completed the Standard	tute relating to review by its duly authorized representatives. s and Ethics Education Requirement of the Appraisal Institute for rovide this appraisal report as required by law or regulation and as				
necessary to	complete or consider the event or transaction for which the	appraisal was requested by the client. The appraisers consent				
through adve	rtising, public relations, news, sales, or other media). Receip	ot of this appraisal report by any party not identified as the client or y purpose or to use the appraisal in any manner other than for the				
	by intended users identified in this report.	, , , , , , , , , , , , , , , , , , , ,				
I have not performed services as an appraiser regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.						
APPRAISER		SUPERVISORY or CO-APPRAISER (if applicable):				
	LINESMER					
Signature: Name: Clint L	entfer, MBA, SRA	Signature:Name:				
SRA State Certification		State Certification #:				
or State License		or State License #: State: Expiration Date of Certification or License:				
Date of Signature	and Report: 08/15/2023 Appraisal: 7/7/2023	Date of Signature:				
Inspection of Sub		Inspection of Subject: None Interior and Exterior Exterior-Only Date of Inspection (if applicable):				

CITY OF VALDEZ, ALASKA

RESOLUTION #23-44

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, DIRECTING THE CITY MANAGER TO PREPARE A REQUEST FOR PROPOSALS FOR THE LEASE OR NEGOTIATED SALE AND DEVELOPMENT OF LOTS 4A, 6-7, AND 9B, BLOCK 33, MINERAL CREEK SUBDIVISION

WHEREAS, the City of Valdez is the owner of the following real property described as Lots 4A, 6-7, and 9B, Block 33, Mineral Creek Subdivision (or 120, 128 and 142 Egan Dr.;) and

WHEREAS, the Economic Diversification Commission voted to recommend the posting of a Request for Proposal for the sale of said parcels at their regular meeting on September 21, 2022; and

WHEREAS, the City Council seeks to encourage development within downtown Valdez through the negotiated sale or lease of said parcels, as discussed at their regular meetings on June 6, 2023, and July 18, 2023; and

WHEREAS, the parcels are zoned General Commercial on the official zoning map of Valdez; and

WHEREAS, the 2021 Valdez Comprehensive Plan (Plan Valdez) shows the parcels as within the Town Center place type, which is intended to blend commercial, multi-family residential, cultural, institutional, and entertainment uses with an environment centered on walkability and strong connections to live, work, play destinations; and

WHEREAS, Plan Valdez describes the Town Center place type as encouraging compatible mixed-use buildings with retail/commercial on the ground floor and residential above with building frontages and entrances oriented to the street; and

WHEREAS, the Town Center place type encourages shared parking, located near the rear and side lots of buildings.

WHEREAS, special consideration may be given to development proposals that provide solutions for City Council priorities of housing and/or childcare; and

WHEREAS, projects including long-term dwelling units as a component of the development may be eligible for the City of Valdez Housing Incentive Program.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that:

Section 1. The City Council has found that it is not in the public interest to offer Lots 4A, 6-7, & 9B, Block 33, Mineral Creek Subdivision at public sale.

<u>Section 2</u>. The City Council has found that it is in conformance with the 2021 Valdez Comprehensive Plan to develop this land in accordance with the uses described in the Town Center place type.

Section 3. The City Manager, or their designee, is hereby authorized to prepare a request for proposals (RFP) for the negotiated lease or sale of said parcels.

Section 4. The RFP for the parcels shall require proposals to include the following items:

- Proposed Business Development Plan
- Reasonable Timeline of Project Phases
- Summary of Benefits to the Valdez public
- Detailed Master Plan
- Details of Financial Capability and Sustainability
- Description of Alignment with the 2021 Valdez Comprehensive Plan (Plan Valdez)
- Proposed Purchase Price or Lease Terms

Section 5. The City of Valdez reserves the right to accept or reject any or all proposals received during the RFP process.

<u>Section 6.</u> Upon acceptance of a proposal, the City Council may direct the City Manager or designee to negotiate a sale price for the land. Such terms and agreement shall establish development requirements and a timeline and shall require subsequent approval by the City Council by resolution passed by not less than six affirmative votes, pursuant to VMC 4.04.070.

Section 7. Approval of this resolution shall require not less than six affirmative votes of the city council.

Section 8. Following passage by the city council this resolution shall be posted on the official city bulletin board for a period of not less than 30 days.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 5th day of plumber 2023.

CITY OF VALDEZ, ALASKA

Sharon Scheid

ATTEST:

Sheri L. Pierce, MMC, City Clerk