

CITY OF VALDEZ, ALASKA

RESOLUTION #24-50

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AWARDING A HOUSING LAND DEVELOPMENT GRANT TO THE EVERGREEN VISTA ADDITION #1 PLANNED UNIT DEVELOPMENT FOR THE PURPOSE OF DEVELOPING RESIDENTIAL DWELLING UNITS AND FURTHER COMMITTING TO STANDARDS SET FORTH IN THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF VALDEZ AND THE ALASKA CORPORATION FOR AFFORDABLE HOUSING (DEVELOPER) FOR THE DEVELOPMENT OF THE EVERGREEN VISTA ADDITION #1 PLANNED UNIT DEVELOPMENT

WHEREAS, the Valdez Planning Commission approved the Evergreen Vista Addition #1 Planned Unit Development on June 12<sup>th</sup> 2024; and

WHEREAS, the Developer desires to improve all or a portion of the above described Planned Unit Development through the use of City of Valdez Land Development Fund incentives; and

WHEREAS, a goal of the City of Valdez 2021 Comprehensive Plan Revision, Plan Valdez, is to "encourage redevelopment and new development," and further suggests the action to "create an incentive program for the infill/redevelopment of properties already served by public water and sewer" and

WHEREAS, the City Council has identified housing as their top priority and this project supports their goal of creating additional residential dwelling units with the City of Valdez; and

WHEREAS, the City Manager created a Land Grant Development Policy in 2022, and two prior grants have been approved under this policy; and

WHEREAS, the City desires to assure uniform compliance with plan specifications, implementation of the subdivision regulations, infrastructure requirements, policies, and workmanlike standards of the City.

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

Section 1: The City of Valdez in cooperation with the Developer shall award Housing Land Grant Funds to the Alaska Corporation for Affordable Housing on the following commitments from the Developer:

- A. Provide for property allowing for the construction of an estimated 20 new income-restricted dwelling units in the Evergreen Vista Addition #1 Planned Unit Development, in the form of 10 duplex-style buildings as approved by the Valdez Planning Commission.
- B. Develop street, water, sanitary sewer, storm sewer, street lighting to allow the potential development of 20 new residential dwelling units in the Evergreen Vista Addition #1 Planned Unit Development, currently estimated to cost \$10,477,000.
- C. Provide for open space, including dedicated snow lots in accordance with Evergreen Vista Addition #1 Planned Unit Development.

Section 2: Grant Funds to be awarded to the Developer have been determined based upon the following scoring criteria identified in the Land Grant Development Policy.

ITEM	POINTS SCORED
20 PROJECTED HOUSING UNITS	20
DWELLING UNITS PER ¼ ACRE	8
PAVED STREETS	0
CITY WATER	0
CITY SEWER	5
CITY STORM SEWER	0
OPEN SPACE (SNOW LOTS)	0
AMENITIES (SIDEWALKS	2
DEVELOPER PROVIDED LAND	5
MEETS GOALS OF COMPREHENSIVE PLAN	5
TOTAL SCORE	45

- A. Based on the scoring criteria the Developer is eligible to receive \$125,000 in Grant Funds, which shall be granted upon acceptance of improvements and other

dedications by the City of Valdez upon completion of Planned Unit Development.

B. Grant Funds are designated from the Land Development Reserve Fund.

Section 3: The Developer shall always comply with the policies of the City and local, state, and federal law.

Section 4: The Developer and City shall execute a Developer's Agreement setting forth the specific terms and conditions required for award and disbursement of the Grant Funds. The City Manager shall have the authority to execute the Developer's Agreement on behalf of the City.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 19<sup>th</sup> day of November 2024

City of Valdez, Alaska

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Dennis Fleming, Mayor

ATTEST:

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Sheri L. Pierce, MMC, City Clerk