

#### **4.04.070 Sale by negotiation.**

- A. Should the city council decide that the disposal of real property or any interest therein at public sale is not in the public interest, the city council may authorize the city manager to negotiate a sale of such real property or interest therein and shall prescribe the terms therefor. Such authority shall be provided by resolution, passed by not less than six affirmative votes of the city council. The resolution shall be filed and published in the same manner as a resolution providing for public sale and no such negotiated sale shall be final until such resolution has been on file in the office of the city clerk for thirty days.
- B. When deemed prudent and necessary, the city council may establish development requirements for real property disposed of through negotiated sale.
- C. When land is sold by negotiation, the purchaser shall be responsible for all costs associated with making the land ready for sale. This includes, but is not limited to, a survey, appraisal and Phase 1 environmental survey. A survey is required if the sale is for a portion of an entire parcel. An appraisal is required if the sale is for a portion of an entire parcel, or if an existing appraisal is not valid in accordance with Section 4.04.030(B). A Phase 1 environmental survey is required if the sale is for property located within any industrial zoning district. If one or more of the above is required, the purchaser must submit a deposit to the city in the amount established by resolution. Said deposits are due within fifteen business days of the date the resolution approving the sale is passed.
- D. Earnest money equal to twenty percent for residentially zoned lots, and ten percent for all other zoned lots, shall be submitted to the city of Valdez within fifteen business days of written notification of completion of the appraisal establishing the fair market value of the property. The remaining balance shall be due to the city of Valdez within one hundred twenty days for residentially zoned lots and ninety days for all other zoned lots.
- E. The city council retains the discretion to authorize the sale of land by negotiation at less than fair market value. Such authorization shall be given by the council through resolution authorizing the negotiated sale as provided for in subsection A of this section.
- F. When in conformance with the comprehensive plan, an area master plan, or a decision by the city council, it is determined to be in the public interest for city-owned land to be developed for a specific use, the city council may, by resolution passed by not less than six affirmative votes, direct the city manager or his designee to prepare a request for proposals for said specific development of city-owned land. Details of the request for proposals shall be outlined in the resolution which shall be posted for not less than thirty days prior to the date of submitting the requests for proposals. Upon acceptance of a proposal the city council may direct the city manager or his designee to negotiate a sale price for the land. Such terms and agreement shall require subsequent approval by the city council by resolution passed by not less than six affirmative votes. (Ord. 06-02 § 1 (part))