

CITY OF VALDEZ, ALASKA

RESOLUTION #22-29

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AUTHORIZING THE NEGOTIATED SALE OF 1.89 ACRES WITHIN MEDICAL PARK SUBDIVISION SENIOR ADDITION TO VALDEZ SENIOR HOUSING ASSOCIATES, LLC.

WHEREAS, the Valdez Senior Housing Associates, LLC desires to purchase 1.89 acres of land, identified as lot 3, for the purpose of construction of Senior Housing in Valdez; and

WHEREAS, the City Council of the City of Valdez authorized application to the Alaska Housing Finance Corporation Special Purpose Goal Funding Program for the purpose of constructing Senior Housing in Valdez; and

WHEREAS, The Alaska Housing Finance Corporation selected Valdez Senior Housing Associates, LLC for such Special Purpose GOAL Program for funding in 2022; and

WHEREAS, as part of the Alaska Housing Finance Corporation Special Goal Funding Program application the City of Valdez agreed to donate land for the construction of the Senior Housing complex in Valdez; and

WHEREAS, the City of Valdez 2021 Comprehensive Plan Revision-PLAN VALDEZ Future Land Use Map identifies the Medical Park Subdivision Senior Addition as a Mixed-Used Center; and

WHEREAS, the City of Valdez 2021 Comprehensive Plan Revision-PLAN VALDEZ creates the goal “Promote, protect, and building quality housing”; and

WHEREAS, Section 4.04.070 of the Valdez Municipal Code provides for the sale of City owned real property by negotiation upon authorization of the City Council by six or more affirmative votes; and

WHEREAS, Section 4.04.070 of the Valdez Municipal Code provides that the City Council may sell land at less than fair market value; and

WHEREAS, Section 4.04.070 of the Valdez Municipal Code further provides that the City Council may establish development requirements for real property disposed of through negotiated sale; and

WHEREAS, the City Council has determined that construction of the Valdez Senior Housing Associates senior housing complex awarded funding through the Alaska Housing Financing Corporation Special Purpose GOAL Program would assist in the City of Valdez 2021 Comprehensive Plan goal of “promoting, protecting, and building quality housing”.

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

Section 1. The City Manager of the City of Valdez, Alaska is authorized to negotiate the sale of 1.89 acres ("Property") of land within Valdez Medical Park Subdivision Senior Addition to Valdez Senior Housing Associates, LLC and the purchase price for the Property shall be \$1.00 based upon conditions for development described in the below sections.

Section 2. Pursuant to Section 4.04.070(C) of the Valdez Municipal Code, Purchaser is required to complete an appraisal and survey of the Property and pay all costs associated with such appraisal and survey.

Section 3. City of Valdez will make application to the Planning Commission to rezone the Property from Public Lands to zoning appropriate to high-density residential use.

Section 4. The purchase agreement will include development requirements based on the project timeline established in Table A. Said improvements are considered development benchmarks that set milestones for the development of the Senior Housing Project.

**Table A**

ITEM	YEAR
Plans & Permits Projected Completion	2022 (Anticipated)
Sitework	2023 (Anticipated)
Building Envelope	2024 (Anticipated)
Certificate of Occupancy and Lease Up	12/31/2025

Section 6. The establishment of development requirements and milestones are guidelines for the development of the Senior Housing Complex. In the event a Certificate of Occupancy for the Senior Housing Complex is not awarded by 12/31/2025, the ownership of the Property will revert to the City of Valdez.

CITY OF VALDEZ, ALASKA

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Sharon Scheidt, Mayor

ATTEST:

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Sheri L. Pierce, MMC, City Clerk