

CITY OF VALDEZ, ALASKA

RESOLUTION #19-19

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA AUTHORIZING THE NEGOTIATED SALE OF 100 ACRES WITHIN TRACTS A & B, ASLS 79-116 TO RYDOR ENTERPRISES, LLC.

WHEREAS, the City of Valdez is the Owner of the following real property described as Tracts A & B, ASLS 79-116; and

WHEREAS, Rydor Enterprises wishes to purchase 100 acres of land within Tracts A & B of ASLS 79-116 for the purposes of development of a year-round mountain recreation facility; and

WHEREAS, Rydor Enterprises is willing to pay the fair market value of the property; and

WHEREAS, Chapter 4.04.070 of the Valdez Municipal Code provides for the City Council to negotiate the sale of City owned real property; and

WHEREAS, at their public meeting on February 13th, 2019, the Planning and Zoning Commission approved a recommendation to City Council to sell this 100 acre parcel to Rydor Enterprises via negotiated sale.

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 100 acres within Tracts A and B, ASLS 79-116 at the fair market value which will be determined by an independent appraisal. Purchaser may arrange a secondary independent appraisal at their own expense. The results of the secondary appraisal may be submitted to the City for consideration in determination of fair market value of the property. If the secondary appraisal returns a value less than the original appraisal, the average of the two appraisals may be used to determine the fair market value and sale price of the land.

Section 2: In conformance with the Property Management and Procedures, upon approval of the land sale by City Council, purchaser is required to submit a prorated deposit in the amount of \$1,500 as down payment for the cost of the appraisal. Any unused funds remaining may be applied to the purchase price. Payments of the deposit must be made within 15 business days of the approval of the land sale by City Council. No deposit is required for the cost of the survey, as it has already been conducted, provided to the City, and paid for at the purchaser's expense. No deposit is required for the cost of the Phase 1 environmental assessment as it is currently in progress at the purchaser's expense.

Section 3: Purchaser will sign a purchase agreement with the City of Valdez within 15 business days of receipt of the appraisal of the subject property.

Section 4: In conformance with the Property Management Policies & Procedures, upon signing the purchase agreement, purchaser is required to submit a deposit toward the purchase price in an amount equal to ten percent (10%) of the fair market value as determined by the City.

Section 5: Upon receipt of the 10% deposit, the balance due on the transaction, plus any additional costs associated with the appraisal must be paid in full within 120 calendar days of the date the deposit is received.

Section 6: Failure of purchaser to comply with (2) through (5) above will constitute the purchaser exercising his option to terminate this agreement. Should purchaser terminate this agreement, purchaser will remain responsible for all costs incurred pursuant to this agreement.

Section 7: It is the intention of Rydor Enterprises to use this land for acquiring a lease of adjacent DNR land to develop a year-round mountain recreation facility. If the intended use of the land is shown not to be viable, purchaser may develop the land for use in conformance with existing zoning requirements in place at the time. The land may also be subdivided in conformance with the processes outlined in Valdez Municipal Code.

Section 8: Upon approval, this resolution must be posted in the office of the City Clerk for 30 days prior to finalization of the sale.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 2nd day of April, 2019.

CITY OF VALDEZ, ALASKA



Jeremy O'Neil, Mayor

ATTEST:



Sheri L. Pierce, MMC, City Clerk

