



Legislation Text

File #: RES 19-0018, **Version:** 1

ITEM TITLE:

#19-18 - Authorizing City of Valdez Staff to Enter into a Purchase Agreement to Take Title to the Meals Hill Property, Authorizing Completion of Due Diligence on the Property, and Authorizing the Signing of all Documents Necessary for the City to Receive Title to the Property

SUBMITTED BY: Elke Doom, City Manager

FISCAL NOTES:

Expenditure Required: N/A
Unencumbered Balance: N/A
Funding Source: N/A

RECOMMENDATION:

Approve Resolution #19-18

SUMMARY STATEMENT:

- The Exxon Valdez Oil Spill Trustees Council (“EVOSTC”) has appropriated settlement funds in the amount of \$3,150,000.00 for the purchase of Port Valdez Company, Inc. property with title to vest with the City.
- The conveyance of the land to the City shall be accompanied with a conservation easement dedicated to the United States limiting use of the property for conservation and recreation purposes
- Existing uses of the property including the City water tank, pipeline easement, and road easement serving private parcels shall remain unaffected.
- EVOSTC has also agreed to provide \$900,000.00 for enhancements on the property to be developed in collaboration with the Great Land Trust.
- The City maintains authority to approve all enhancements and shall be responsible for maintaining enhancements on the property, which may require additional funding for the City Parks and Recreation Department.

Attachments: Purchase Agreement with Exhibits

