



Agenda Statement

File #: RES 21-0032 **Version:** 1
Type: Resolution **Status:** Passed
File created: 7/29/2021 **In control:** City Council
On agenda: 8/3/2021 **Final action:** 8/3/2021
Title: #21-32 - Relinquishing Remainder Property Interest in Lot 11, Block 40, Harbor Subdivision
Sponsors:
Indexes:
Code sections:
Attachments: 1. #21-32 - Relinquishing Remainder Property Interest in Lot 11, Block 40, Harbor Subdivision Relinquish Interest in Houseman Property.2021-07-28.pdf

Date	Ver.	Action By	Action	Result
8/3/2021	1	City Council	approved	Pass

ITEM TITLE:

#21-32 - Relinquishing Remainder Property Interest in Lot 11, Block 40, Harbor Subdivision

SUBMITTED BY: Jake Staser, City Attorney

FISCAL NOTES:

Expenditure Required: [Click here to enter text.](#)

Unencumbered Balance: [Click here to enter text.](#)

Funding Source: [Click here to enter text.](#)

RECOMMENDATION:

[Click here to enter text.](#)

SUMMARY STATEMENT:

The City was granted a "remainder" interest in Lot 11, Block 40, Harbor Subdivision (Property) by operation of the will of Mr. Dale Houseman. The current heir/owner of the property has received an offer from the adjacent property owner to purchase the property. To facilitate the sale and grant clear title the property owner has requested that the city relinquish its remainder property interest in Lot 11, Block 40, Harbor Subdivision as stated in the will document of Mr. Houseman and fully disclaim all rights, titles, benefits and other interests in the Property.

Under VMC 4.04.030, the City Council may relinquish interests in real property for less than appraised value by resolution passed by not less than six council members; and

Approval of the resolution will authorize the city manager to execute and record any

documents required to fully relinquish the City of Valdez's remained interest in the Property.