



Legislation Text

File #: 20-0062, **Version:** 1

ITEM TITLE:

Report on the Sale of City of Valdez Owned Land to Rydor Enterprises LLC.

SUBMITTED BY: Paul Nylund - Senior Planner/GIS Technician

FISCAL NOTES:

Expenditure Required: N/A

Unencumbered Balance: N/A

Funding Source: N/A

RECOMMENDATION:

N/A - report only.

SUMMARY STATEMENT:

The City of Valdez has completed the process of selling 100 acres of city owned land to Rydor Enterprises. This transfer of ownership was completed through the negotiated sale process which is outlined in Valdez Municipal Code 4.04.070. The following list shows the main steps in this process and the dates they occurred.

- Submitted application for negotiated sale (10/02/18)
- Planning and Zoning recommendation to Council (2/13/19)
- City Council authorization via Resolution #19-19 (4/2/19)
- Purchaser deposit - \$1500 - Used for 50% of appraisal (4/4/19)
- Appraisal - appraised value = \$135,000 (5/4/2019)
- Land survey - arranged and paid for by buyer (Sept. 2019)
- Purchase agreement signed - (6/26/19)
- 10% of sale price deposit paid - \$13,500 (6/26/19)
- Subdivision application (9/29/19)
- Preliminary plat approval (10/9/19)
- Final plat approval (10/23/19)
- Balance of purchase price paid - \$121,500 (11/5/19)
- Plat recordation (11/8/19)
- Title insurance (12/5/19)
- Closing instructions (11/25/19)

- Deed recorded (12/5/19)
- Balance of appraisal cost and recording fee paid - \$1520 (12/12/19)

All documents related to this land sale and subdivision are filed in the Planning Department and are available for review.