

Introduced	Mayor
Date:	5/20/97
Hearing:	6/18/97
Action:	Amended/Enacted
Vote:	Unanimous

**KENAI PENINSULA BOROUGH  
ORDINANCE 97-37**

**AN ORDINANCE AUTHORIZING THE MARKET VALUE SALE OF SEVEN (7)  
PARCELS OF BOROUGH LAND BY SEALED BID.**

**WHEREAS,** the Borough has received patent to the land listed on Attachment A of this ordinance;  
and

**WHEREAS,** the land has been appropriately classified for deposit into the land bank; and

**WHEREAS,** the land has been deposited into the land bank pursuant to KPB 17.10.060(B); and

**WHEREAS,** the Planning Commission recommended enactment by unanimous consent during the regularly scheduled April 14, 1997 meeting;

**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** The parcels listed on Attachment A are authorized for sale at fair market value as established by the Assessing Department.

**SECTION 2.** The method of disposal shall be by sealed bid pursuant to KPB 17.10.100(F) with the bid opening date being August 26, 1997.

**SECTION 3.** All parcels will be conveyed by Quitclaim Deed, except that the Mayor may authorize conveyance by Warranty Deed if the Purchaser agrees to pay for a title search and title insurance and accepts the property subject to any exceptions contained therein. Either title insurance or another similar report must be obtained for all borough-financed sales, at the Buyer's expense, showing the condition of title and that there are no unsatisfied judgments or liens against the Buyer at the time of closing, the latter of which shall also be verified by the Buyer. In the event a title report showing a reasonably acceptable condition of title cannot be obtained, then either the Buyer or the KPB may elect to terminate the purchase contract, in which case all monies on deposit will be refunded to the Buyer.


**SECTION 4.** Upon successfully bidding or entering into an agreement to acquire the land, down payment of ten percent (10%) of the sale price shall be made and the applicable terms and provisions of KPB 17.10.120, KPB 17.10.130 and KPB 17.10.240 shall apply.

**SECTION 5.** If the buyer elects to pay a lump sum cash amount for the parcel, a fifteen percent (15%) discount shall be applied to the sale price.

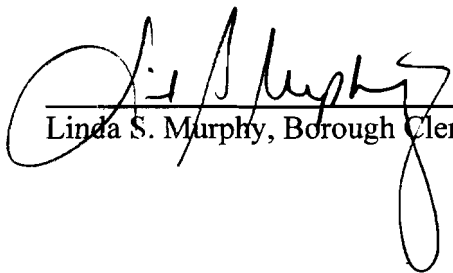
**SECTION 6.** The mayor is authorized to sign any documents necessary to effectuate the ordinance.

**SECTION 7.** The ordinance shall become effective immediately upon enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 18TH DAY OF JUNE, 1997.**

  
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Jack Brown, Assembly President

ATTEST:

  
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Linda S. Murphy, Borough Clerk

**ORDINANCE 97-37  
ATTACHMENT A**

<b>Tax Parcel Number</b>	<b>General Location</b>	<b>Legal Description</b>	<b>Classification</b>	<b>Current 1997 Assessed Value</b>	<b>Minimum Bid Requirement</b>
017-170-31	North Kenai	Government Lot 144, Section 14, T6N, R12W, S.M. Alaska, containing 1.80 acres more or less.	Residential	5,000	5,000
045-190-01	Kenai	NW1/4 SW1/4 SW1/4 NE1/4, Section 34, T6N, R11W, S.M. Alaska, containing 2.5 acres more or less.	Residential	15,000	15,000
039-010-55	Kenai	Tract A1, Shoreline Heights Subdivision No. 2, Plat No. KN93-26 containing 40.52 acres more or less.	Residential	425,000	425,000
133-021-35	Cohoe/Kasilof	Tract E, Pettifoggers Place Subdivision, KN89-25, containing 22.04 acres more or less.	Residential	63,900	63,900
119-124-15	Cooper Landing	Tract E, Quartz Creek Subdivision, SW94-11, containing 3.48 acres more or less.	Commercial	69,300	69,300
125-031-05	Seward	Lot 3, Plat of Woodrow Alaska Subdivision, SW8, containing 0.92 acres more or less.	Residential	19,000	19,000
125-031-06	Seward	Lot 4, Plat of Woodrow Alaska Subdivision, SW8, containing 0.92 acres more or less.	Residential	20,000	20,000