

Introduced by: Brown
Date: 08/04/98
Hearings: 09/01/98 & 09/15/98
Action: Enacted
Vote: 7 Yes, 2 No

**KENAI PENINSULA BOROUGH
ORDINANCE 98-43**

**AN ORDINANCE AUTHORIZING THE 15 PERCENT CASH DISCOUNT FOR THE
SALE OF CERTAIN PARCELS OF BOROUGH OWNED LAND**

WHEREAS, Ordinance 97-36 authorized the sale of numerous lots within Gray Cliff and Moose Point Subdivisions in an ongoing, year to year, over-the-counter market value sale, and authorized a 15 percent discount for cash sales of such property; and

WHEREAS, Ordinance 98-27 reauthorized most such parcels for sale and added more parcels in the same areas, but eliminated the 15 percent cash discount for those sales; and

WHEREAS, offering the 15 percent cash discount encourages purchasers to pay cash which eliminates the expense and risks to the borough associated with borough-financed sales; and

WHEREAS, numerous borough residents have requested that the assembly reinstate the 15 percent cash discount for these parcels;

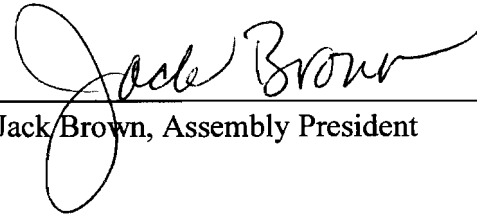
NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That in addition to the terms and conditions included in Ordinance 98-27, if a purchaser of any parcel authorized for sale in Ordinance 98-27 elects to pay a lump sum cash amount for the parcel, a 15 percent discount shall be applied to the sale price of that parcel.

SECTION 2. The mayor is authorized to sign any documents necessary to effectuate this ordinance.

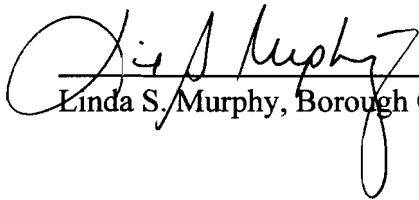
SECTION 3. This ordinance shall become effective immediately upon enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS
15TH DAY OF SEPTEMBER, 1998.**



Jack Brown, Assembly President

ATTEST:



Linda S. Murphy, Borough Clerk

