

**ANCHORAGE COMMUNITY DEVELOPMENT AUTHORITY
RESOLUTION 2008-13**

**A RESOLUTION OF THE ANCHORAGE COMMUNITY DEVELOPMENT AUTHORITY
TO APPROVE THE EXCHANGE OF ACDA'S A/C COUPLET PARKING LOT 13 FOR THE RAILROAD
LEASE LAND WITHIN THE NORTHPOINTE BLUFF SUBDIVISION AND A \$1 PER YEAR LEASE OF
566 EAST BLUFF RD (FORMER DETAIL SHOP) TO THE MUNICIPALITY OF ANCHORAGE**

WHEREAS, Mark Marlow held a long term lease with the Alaska Railroad on a parcel of land on Government Hill;

WHEREAS, That parcel of lease land was incorporated into the Northpointe Bluff Subdivision which was recorded 11/21/07.

WHEREAS, It is in the interest of ACDA to have the current lease land converted to fee simple to allow for the sale of the subdivision lots, which are currently encumbered by the lease;

WHEREAS, ACDA and the Alaska Railroad have been engaged in negotiations to effect this change;

WHEREAS, ACDA owns a portion of the A/C couplet parking lot 13, the balance of which is owned by the Alaska Railroad;

WHEREAS, The Alaska Railroad is willing to exchange the Northpointe Bluff lease land and the Detail Shop property to facilitate lot sales;

WHEREAS, The appraised value of the land to be exchanged is approximately equal;

NOW THEREFORE, the ACDA Board of Directors resolves to approve the exchange of ACDA's lot within the A/C Couplet parking lot 13 for the lease land within the Northpointe Bluff Subdivision and a lease for \$1 per year to the Municipality of Anchorage for 566 East Bluff Dr.

PASSED AND CERTIFIED THIS 4TH DAY OF DECEMBER, 2008

APPROVED: _____

Louise Lazur
Louise Lazur, Vice Chair

ATTEST: _____

Ronald T. Pollock
Ronald T. Pollock, Secretary

