



CITY OF WASILLA

290 E. HERNING AVE.
WASILLA, ALASKA 99687
PHONE: (907) 373-9050
FAX: (907) 373-0788

COUNCIL MEMORANDUM NO. 91-65

FROM: Robert E. Harris
Deputy Administrator

DATE: October 1, 1991

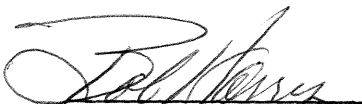
RE: Foreclosed property

The attached documents provide information on properties that have been deeded to the City as a result of foreclosure actions. Also included is Ordinance No. 91-40 providing for the City to retain some of the properties for a public purpose and for the sale of the remaining property.

The Planning and Utilities Commission has reviewed the documents and recommends that the three (3) lots across Herning Avenue from City Hall be retained for public purposes. They are adjacent to Nunley Park and could be used for snow storage and public parking. If the City retains the properties the delinquent taxes and assessments must be paid by the City. Ordinance 91-41 appropriates \$14,590.63 for that purpose.

The Administration proposes to offer the remaining properties for sale. We should obtain a reasonable value for the property to pay the taxes and assessments, penalties and interest and city costs. Any amount in excess of the costs are to be returned to the last owner of record and a deed free from tax and assessment encumbrances issued to the purchaser. We propose to obtain a broker's letter of opinion on the property value for a listing price and list the property with Marston Realty. Marston Realty is selected because of no known business connections to any City Council or Staff persons and, they are the largest local real estate agency.

Recommend that council introduce for public hearing Ordinances 91-40 and 91-41 and approve the proposed method of sale of any properties unredeemed after adoption of Ordinance 91-40.



Robert E. Harris
Deputy Administrator

BALANCES OWING ON CLERKS DEED PROPERTY

	WAS. TOWNSITE BK 6 LOT 2-1 (FDIC/JOHNSON)	WAS. TOWNSITE BK 6 LOT 3 (FDIC/JOHNSON)	WAS. TOWNSITE BK 6 LOT 4 (FDIC/JOHNSON)	CENTURY PARK BK 1 LOT 26 (KHOURY)	CENTURY PARK BK 1 LOT 27 (CHAMBEDDINE)	SNIDER #3 BK 2 LOT 5 (SOJKA)	GVC II BK 3 LOT 20 (YOSHIMURA)
MAT-SU BORO TAXES (INCLUDING INT., PEN., FORCL)	\$1,815.20	\$1,334.10	\$1,334.10	\$493.25	\$498.51	\$297.14	\$1,067.57
PAVING ASSESSMENT	\$1,397.90	\$1,097.33	\$1,097.33	\$.00	\$.00	\$1,316.80	
PAVING ASSES. INTEREST	\$237.60	\$186.51	\$186.51			\$223.81	
SEWER ASSESSMENT	\$363.97	\$363.97	\$363.97	\$872.50	\$798.26	\$508.49	
SEWER ASSES. INTEREST	\$70.98	\$70.98	\$70.98	\$170.13	\$155.64	\$99.15	
WATER ASSESSMENT	\$1,089.81	\$908.16	\$908.16	\$.00	\$.00	\$1,089.81	\$2,641.63
WATER ASSES. INTEREST	\$163.47	\$136.23	\$136.23			\$163.47	\$144.75
CITY FORECLOSURE & COSTS	\$182.38	\$182.38	\$182.38	\$237.54	\$236.11	\$183.04	
ADDT. CHARGES EXPECTED	\$236.67	\$236.67	\$236.66	\$370.00	\$370.00	\$370.00	\$370.00
TOTALS	\$5,557.98	\$4,516.33	\$4,516.32	\$2,143.42	\$2,058.52	\$4,251.71	\$4,223.95

\$27,268.23