



CITY OF WASILLA

290 E. HERNING AVE.

WASILLA, ALASKA 99654-7091

PHONE: (907) 373-9050

FAX: (907) 373-0788

COUNCIL MEMORANDUM NO. 92-33

FROM: Mayor Stein

DATE: March 5, 1992

RE: Downtown Parking Land Acquisition

Public parking for the Main Street area has long been a concern because much development occurred before requirements for on-site parking. A survey in 1988 by Cecil Blanton, then Wasilla Land-Use Officer, indicated a need for at least 30 additional spaces to serve the library, museum and fire hall.

As you heard from Historical Society Director John Cooper at the February 24 Council meeting, Lot 6, Block 2E, adjacent to the museum and library is for sale at \$30,000. It is owned by Fed Alaska Credit Union.

Cost of this land acquisition could be offset through the sale of surplus City real estate and fees for parking.

The timing could be right to acquire this lot for public parking. The asking price is below the assessor's current valuation of \$34,900 and the 1988 appraised value of \$35,000.

The lot is of a size and dimension (50 x 40) which limits its utility as a building site. Acquiring the land would secure the City's option to develop parking.

Administration asks for Council authority to work with the Historical Society which has already begun negotiations to secure an option on the lot and negotiate for the best cash price contingent on approval of funding.

Council is respectfully requested to introduce funding Ordinance 92-13 for public hearing March 23.



John C. Stein, Mayor

ED & CAROL CARNEY (9.50 ACRES)

YENLO ST.

LOT 6
BLOCK 2E
FOR SALE
\$30,000
TAX ASSES.
\$34,900

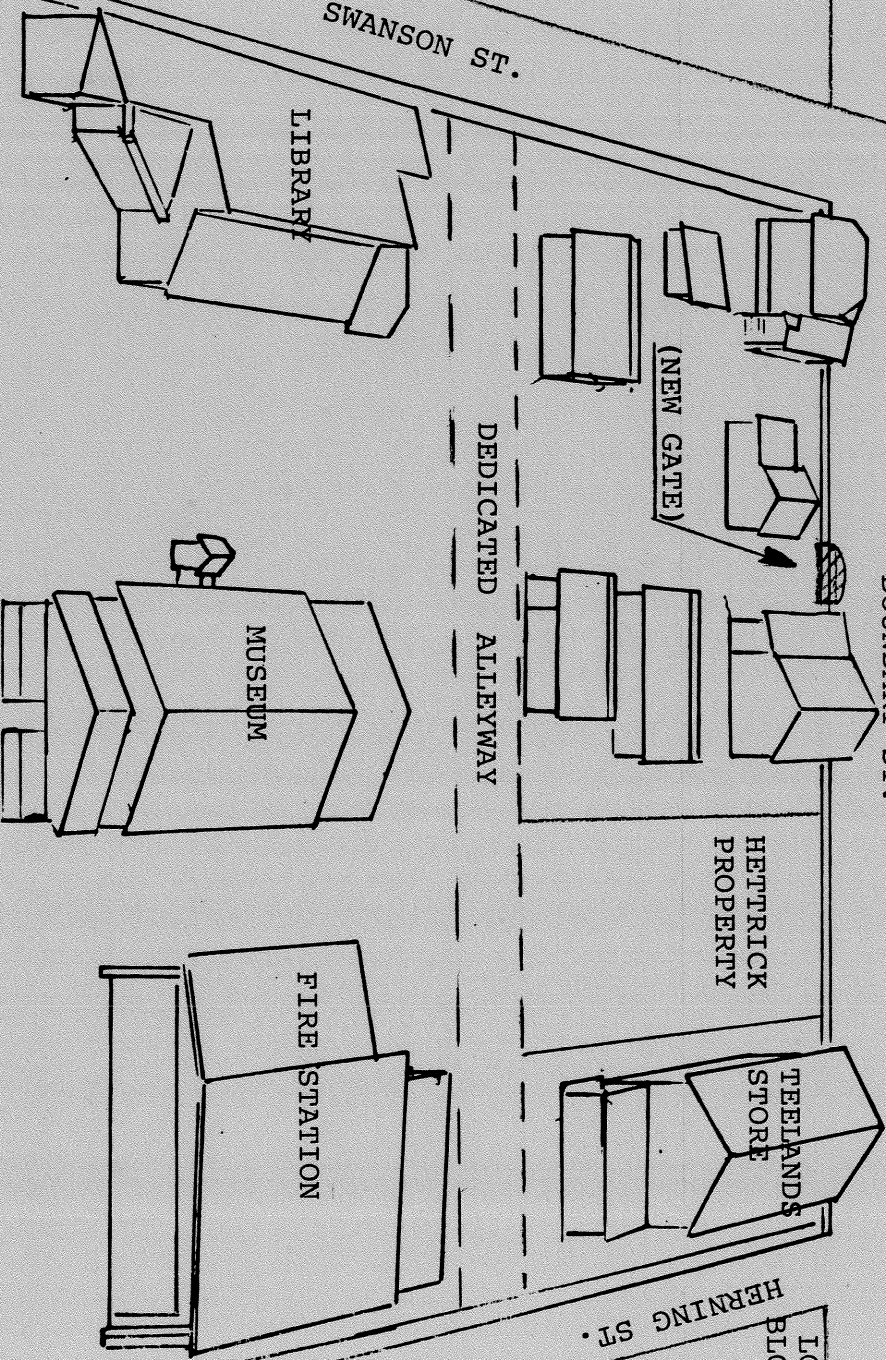
META ROSE
SQUARE

BOUNDARY ST.

LOT 8
BLOCK
DAYTON
HERNING ST.

SWANSON ST.

DEDICATED ALLEYWAY



POST OFFICE

APPRAISAL OF
LOTS 1 AND 2, BLOCK 8, WASILLA TOWNSITE
&
LOTS 6 AND 7, BLOCK 2E, EAST WASILLA
SUBDIVISION
WASILLA, ALASKA

FOR
MAYOR JOHN C. STEIN
CITY OF WASILLA
290 EAST HERNING AVENUE
WASILLA, ALASKA 99687

VALUATION DATE
MARCH 30, 1988

BY

ROBERT G. AMEEN, RM
VALLEY APPRAISAL & ANALYSIS
HC34-BOX 2130
WASILLA, ALASKA 99687

SALIENT DATA AND CONCLUSIONS

Property Type

The subject property consists of four (4) individual lots in downtown Wasilla. Three of the lots are vacant, the fourth is improved with an old residential dwelling.

Location

The subject property is located in Wasilla, Alaska, in a neighborhood north and east of Wasilla's main traffic intersection at the Parks Highway and Main Street.

Legal Description

Parcel No. 1: Lot 1, Block 8, Wasilla Townsite

Parcel No. 2: Lot 2, Block 8, Wasilla Townsite

* Parcel No. 3: Lot 6, Block 2E, East Wasilla Subdivision *

Parcel No. 4: Lot 7, Block 2E, East Wasilla Subdivision

Size

Each of the subject parcels is 7,000 square feet in physical size and measures 50 feet by 140 feet.

Zoning

Each parcel is zoned CA, Core Area.

Highest and Best Use

The highest and best use of each parcel is concluded to be for speculation or to hold for future development.

Property Rights Appraisal

The property rights being appraised are the fee simple estate in each parcel.

Date of Appraisal

The effective date of the appraisal is March 30, 1988.

Estimated Market Value

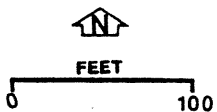
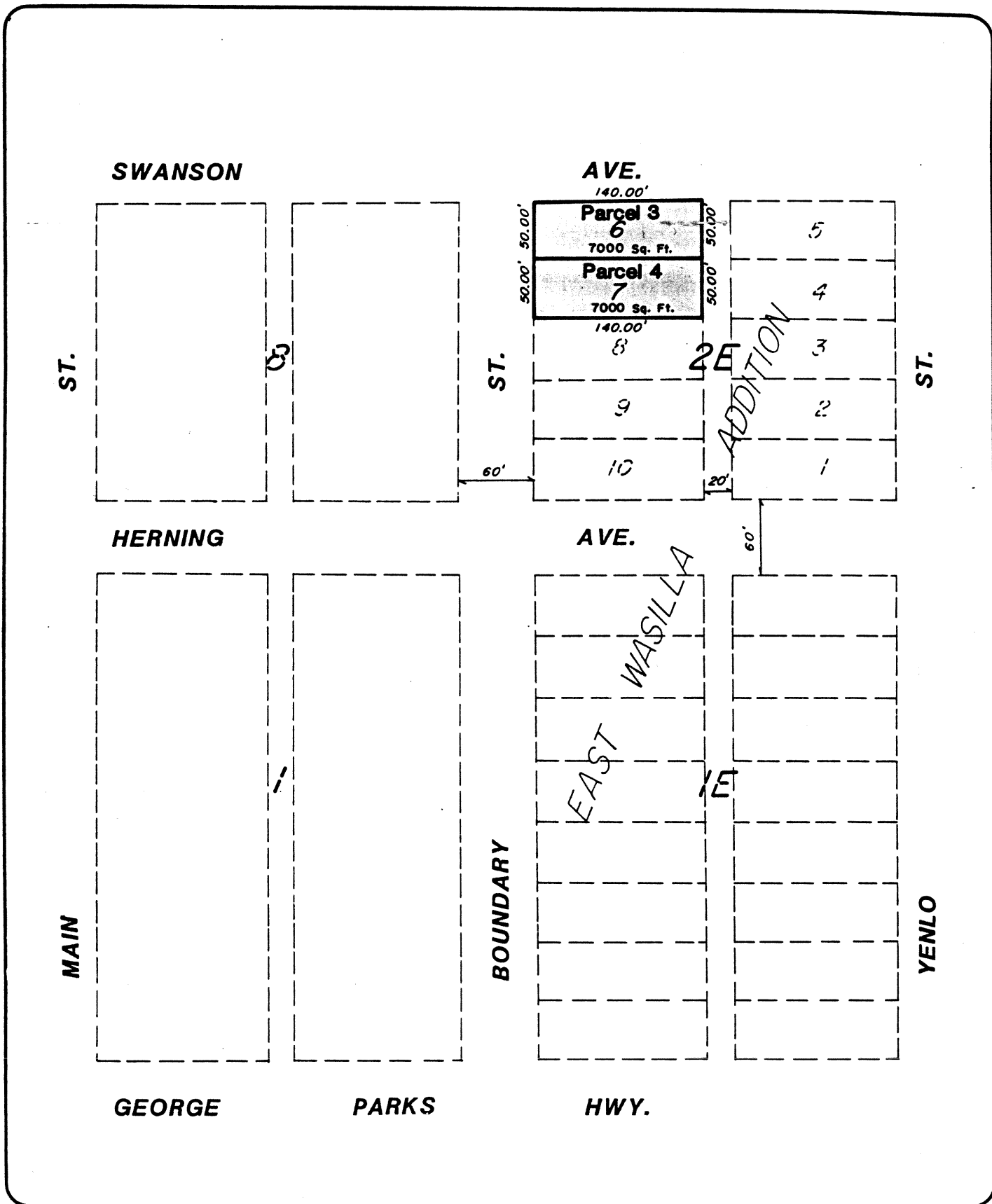
Parcel No. 1 : \$35,000 (\$5.00 per sq.ft.)

Parcel No. 2 : \$35,000 (\$5.00 per sq.ft.)

* Parcel No. 3 : \$35,000 (\$5.00 per sq.ft.) *

Parcel No. 4 : \$35,000 (\$5.00 per sq.ft.)

PLAT MAP



 SUBJECT PROPERTY