



CITY OF WASILLA

290 E. HERNING AVE.

WASILLA, ALASKA 99654-7091

PHONE: (907) 373-9050

FAX: (907) 373-0788

COUNCIL MEMORANDUM NO. 92-40

FROM: Deputy Administrator

DATE: April 2, 1992

RE: Storm Drain Pumping Station

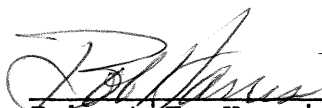
The City has been acquiring easements and property that will be necessary for the eventual construction of a City storm drain system. About two years ago we made an offer to Ms. Troseth to purchase the north one acre portion of her property which is Block 9, Kennedy Addition to Wasilla Townsite. At that time, the appraised price of the one acre was \$30,000 but the owner asked \$60,000. We never reached agreement and the project has been on hold since that time.

The site is needed to construct a storm drain pump station. At one time we considered doing a "de-watering" test to determine the degree of difficulty that could be expected in construction of an underground sump and pumps. The cost of test, about \$40,000, was and is considered too expensive for the expected benefit, it may not be necessary at this time and may be avoidable in the future.

Recently Ms. Troseth approached the City to see if we were still interested in purchasing the property. She was asked to present a specific proposal for Council consideration. Her proposal is attached. The current Borough assessed valuation for the land is \$159,000, which means the selling price of the north one-third would be \$47,947.74.

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We have about \$74,000 remaining in Municipal Grant 4/86-314 which can only be used for storm drain projects. Recommend that Council authorize the Mayor to purchase the property under the terms and conditions as presented by Ms. Troseth.



Robert E. Harris
Deputy Administrator

APPROVED

DATE: 4/13/92

BY: YDH

*Making offer of \$50,000
with same terms*

MULTIPLE LISTING SERVICE
MLS

BEST IN THE LAND
REALTY & INSURANCE



~~BOX 870128~~ 1015 Check Street
WASILLA, ALASKA ~~99667~~ 99654
(907) 376-2555

April 1, 1992

RECEIVED

APR 2 1992

Bob Harris
City of Wasilla
290 E. Herning
Wasilla, Alaska 99654

City of Wasilla, Alaska

Re: Block 9, Kennedy Addition to Wasilla Townsite

Dear Bob:

Ms. Rosanna Troseth has contracted me, as her agent, to negotiate the sale of her property located within the city limits (See Map Enclosed). It is our understanding the City of Wasilla is in need of property in this area for a pumping station and other future uses.

Ms. Troseth is hereby making a formal offer to sell the North 1/3 of Block 9, Kennedy Addition to Wasilla Townsite (the portion fronting on Railroad Avenue); to the City of Wasilla, on the following terms.


- 1) Price - 0.333% of the current Borough Assessed Value for Land Only of Block 9 in exchange for the North 0.333% of Block 9 (Approximately 42,501 sq. ft.)
- 2) Cash within 180 days, all delinquent assessments and taxes to be paid in full, by seller at the time of closing, and then pro-rated from that point on.
- 3) All closing costs including Title Insurance to be split 50/50 except for brokerage fee to be paid by seller Ms. Troseth. Closing and title insurance to be through McKinley Title Co. in Wasilla.
- 4) Seller shall convey title by Statutory Warranty Deed.
- 5) Seller to pay all engineers costs to have Block 9 subdivided so that the North 0.333% of Block 9 shall constitute a separate parcel, fronting on Railroad Aveune, approximately 42,501 sq. ft.
- 6) If the City of Wasilla accepts this offer to sell or an agreement is made, a formal Earnest Money Agreement will be signed by both parties with the City of Wasilla placing \$5,000.00 non-refundable Earnest Money in trust with Best in the Land Realty.

Bob Harris
City of Wasilla
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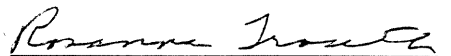
The city will have the option to pay this Earnest Money in cash or give Ms. Troseth a \$5,000.00 credit toward her water and sewer assessments currently owed to the City of Wasilla.

If you should have any questions regarding this offer, please give me a call.

Sincerely,



Dean R. Beaulieu
Broker



Rosanna Troseth
Property Owner

