



CITY OF WASILLA

290 E. HERNING AVE.
WASILLA, ALASKA 99654-7091
PHONE: (907) 373-9050
FAX: (907) 373-9085

COUNCIL MEMORANDUM NO. 94-32

From: Mayor Stein
Date: June 9, 1994
Subject: Final Approval - VPA Building Purchase

Ordinance 9417 was approved by Council on May 9 authorizing the expenditure of \$185,000 for the purchase of real estate for use by Valley Performing Arts.

An earnest money agreement has been signed by the Mayor. The required inspection, appraisal and work have been completed according to the earnest money agreement.

Valley Performing Arts, Inc. has tentatively agreed to a long-term lease of the property.

The Administration intends to close the transaction on Tuesday, June 14.

Administration respectfully requests final Council concurrence on the purchase.

John C. Stein, Mayor

Enclosures: Earnest money agreement
Appraisal
Pollution letter - Robert Johnson, III

Approved 6/13/94

