



CITY OF WASILLA

290 E. HERNING AVE.

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COUNCIL MEMORANDUM NO. 96-12

From: Mayor Stein
Date: February 7, 1996
Subject: Weber Property - Lot 13A

As Council is aware, staff has been exploring the possible purchase of Lot 13A, Weber Subdivision at the southwest end of the old airport.

An appraisal was commissioned with Valley Appraisal and Analysis which estimated a value about 25% of the listing price.

Staff believes that this parcel will enhance development of the old airport site as a public facility as well as to provide right-of-way for extension of Weber Drive.

Current tax appraisal of the parcel is about \$64,000. Listing price is \$159,000. Fee appraisal is \$35,000.

Staff respectfully asks for authority to negotiate with the agent, subject to Council approval, for possible purchase of the property at a price not to exceed \$64,000. Source of funds: General Fund Fund Balance by ordinance.

John C. Stein, Mayor

APPROVED

DATE: 2/12/96

BY: [Signature]

Maximum amount
as authorized in Exec.
Session