

Introduced By: Mayor Jerry Cleworth
Date: June 25, 2012

ORDINANCE NO. 5886, AS AMENDED

**AN ORDINANCE AUTHORIZING THE PUBLIC SALE OF SURPLUS
CITY-OWNED PROPERTY KNOWN AS OLD CITY HALL**

WHEREAS, the City is vested with title to that certain building located at 410 Cushman Street, commonly known as the "Old City Hall," comprising a portion of lot 4, Block 66A, Fairbanks Townsite, as shown on attached "Exhibit A"; and

WHEREAS, the City administration has reviewed said property and determined that it is no longer needed for municipal purposes and should be sold; and

WHEREAS, the City administration, through valuation by an independent real estate appraiser, has estimated the market value of the property at a minimum of \$180,000, and recommends that amount as the asking price; and

**NOW THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE
CITY OF FAIRBANKS, ALASKA**, as follows:

SECTION 1. DETERMINATION: That said property is excess to the present and future needs of the City and should be sold as herein provided.

SECTION 2 PERMISSIVE REFERENDUM: Any conveyance of real property is subject to the right of the voters, within thirty-days of sale, to reject a sale by permissive referendum under FGC Sec. 70-42, and the City Charter.

SECTION 3. METHOD OF SALE: That the provisions of FGC Sections 70-52 through 70-54 shall be complied with in this sale. Offers shall be presented in writing to the Clerk for consideration by the City Council.

SECTION 4. TERMS OF SALE: That said property is for sale on a sealed bid, cash basis, as-is, where is, for any bids received by the published date of sale. If unsold after the published date of sale, the City Council may entertain negotiated offers, including "owner financing".

SECTION 5. MAYORS AUTHORIZATION: That the Mayor is hereby authorized and empowered to execute a deed and such instruments as necessary to complete the sale of said property after Council approval.

SECTION 6: That the effective date of this ordinance shall be the 23rd day of July 2012. The City of Fairbanks will start marketing in June 2013.

for *Pat*
JERRY CLEWORTH, Mayor

AYES: Roberts, Matherly, Hilling, Eberhart, Stiver
NAYS: None
ABSENT: Gatewood
ADOPTED: July 23, 2012

ATTEST:

 Janey Hoenden
JANEY HOENDEN, CMC, City Clerk

APPROVED AS TO FORM:

 Paul Ewers
PAUL EWERS, City Attorney

5TH AVENUE

Old City Hall

CUSHMAN STREET

ORDINANCE 5886
'EXHIBIT A'

