ORDINANCE 176

The Association of Village Council Presidents Housing Authority (AVCP HA) entered into a lease with the City of Bethel (Bethel) on or about May 20, 1986 for certain real property more particularly described as:

> Blocks 5 and 6, to AVCP Housing Authority for the for the purpose of a low income housing project at Bethel, including all rights-of-way between Blocks 5 and 6 located within Tundra View a subdivision of Tract B Ptarmigan Subdivision replatted at Block 5A and filed under Plat No. 86-07 and recorded in the Bethel Recording District.

(hereinto referred to as "the Property").

Whereas, the purpose of this lease was to provide AVCP HA with property upon which a low income housing project would be constructed with financial assistance from the United States Department of Housing and Urban Development (HUD) and;

Whereas, the Bethel City Council found that the construction of such low income housing was in the best interests of Bethel at the time the Property was leased to AVCP HA and continues to believe that the construction of such low income housing is in the best interests of Bethel and;

Whereas, since the time the lease was entered into AVCP HA has learned that in order to receive federal assistance for the construction of low income housing on the Property AVCP HA must have legal title to the Property and;

Whereas, AVCP HA has applied for the purchase of the Property as required by Section 4.08.080 of the Bethel Municipal Code and is a qualified applicant as defined in Section 4.08.020 of the Bethel Municipal Code and;

Whereas, the Property has been appraised as required by Bethel Municipal Code and;

Whereas, the Bethel Planning Commission has recommended that the Property be sold to Bethel to AVCP HA for use as a site for low income housing and;

Whereas, the sale of the Property will not hinder or prevent the utilization of a larger parcel of city land to its best advantage;

The following ordinance is hereby enacted.

SECTION 1:

The City Manager shall negotiate the sale of:

> Blocks 5 and 6, to AVCP Housing Authority for the purpose of low income housing project in Bethel including all rights-of-way between Blocks 5 and 6 located within Tundra View a subdivision of Tract B Ptarmigan Subdivision replatted as Block 5A and filed under Plat No. 86-07 and recorded in the Bethel Recording District.

with the Association of Village Council Presidents subject to final approval of all terms and conditions of sale by the City Council.

PASSED AND APPROVED THIS 8th DAY OF SEPTEMBER, 1987.

Tom Warner, Mayor

ATTEST:

Wayne J. Maiers, City Clerk

The Association of
Village Council Presidents
Regional Housing Authority
Box 767
Bethel, Alaska 99559
(907) 543-3121 or 543-3122

Corrected version

January 4, 1988

Lanston Chinn, City Manager
City of Bethel
P O Box 388
Bethel, Alaska 99559

Re: Payment for Blocks 5 & 6

Dear Mr Chinn:

It is my understanding that the City of Bethel's attorney has not yet developmed the language for the Quit Claim Deed for Blocks 5 and 6 for our Bethel Low Rent Project

As per our Agreement signed October 6, 1987, $128,400 00 shall be deposited in escrow on or before the closing date of this transaction, and that the closing date shall be ninety (90) days from the date the Agreement is signed by both parties, and that the Seller shall convey the Property to Buyer by quit-claim deed. The deed shall be deposited into escrow on or before the closing date

The Housing Authority does have the $128,400 00 reserved for payment to the City of Bethel, but in order to make the transaction legal and binding according to the Agreement, we ask your concurrence to hold payment until the deed is produced by the City, and reviewed and accepted by the Housing Authority

If this is in agreement, please signify your concurrence by signing below.

AGREE:

LANSTON CHINN, City Manager
City of Bethel
Date 1/4/88

AGREE:

JOHN P. GUINN, Executive Director
AVCP Regional Housing Authority
Date 1/4/88