

Presented by: The Manager  
Presented: 04/01/2024  
Drafted by: S. Layne

**ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA**

**Serial No. 2024-16**

**An Ordinance Authorizing the Manager to Convey a Fraction of Renninger Lot 4 Located near 6200 Jackie Street to JG Construction for Fair Market Value.**

WHEREAS, in February 2024, JG Construction (“Purchaser”) applied to purchase a fraction of Lot 4, Renninger Subdivision from the City and Borough of Juneau (“CBJ”); and

WHEREAS, Lot 4, Renninger Subdivision has been available for purchase from the CBJ since 2017 by over-the-counter sale (CBJC 53.09.240); and

WHEREAS, Lot 4, Renninger Subdivision has been available for purchase as a negotiated sale since 2017 with the advertised price equivalent to \$2.50 per square foot; and

WHEREAS, Lot 4 is currently 164,858 square feet and JG Construction requests to purchase the amount required to build up to 16 apartments; and

WHEREAS, the CBJ is conveying the property on the express condition that it be developed as multi-unit apartment buildings; and

WHEREAS, lot size and dimensions will be finalized by a surveyor upon approval and review of the minor subdivision by the Community Development Department; and

WHEREAS, the Lands, Housing, and Economic Development Committee reviewed this proposed CBJ land disposal at the meeting on February 26, 2024, and passed a motion of support to the Assembly to direct the Manager to negotiate the sale of the CBJ property for fair market value; and

WHEREAS, the Assembly reviewed this application as New Business at the meeting on March 4, 2024, and passed a motion authorizing the Manager to enter into negotiations with JG Construction towards the disposal of CBJ property for fair market value; and

WHEREAS, the Manager has determined the fair market value of the CBJ property to be \$3.00 per square foot; and

WHEREAS, because housing is needed on this parcel and it has been on the market for more than five years, the Purchaser may receive a \$0.50 per square foot discount on the purchase price if the Purchaser receives certificates of occupancy for four housing units prior to July 1, 2029.

