

**PETERSBURG BOROUGH
ORDINANCE #2024-01**

AN ORDINANCE AMENDING SECTION 16.12.160, *REQUIRED AUTHORIZATION FOR DISPOSAL OF BOROUGH REAL PROPERTY*, OF THE PETERSBURG MUNICIPAL CODE TO INCREASE THE ASSESSED PROPERTY VALUE REQUIREMENT FOR SALE OR EXCHANGE OF BOROUGH PROPERTY TO BE RATIFIED BY THE VOTERS OF THE PETERSBURG BOROUGH

WHEREAS, PMC Section 16.12.160 provides for the sale or exchange of Borough-owned property assessed at greater than \$500,000 by ordinance submitted to the electors of the borough for ratification; and

WHEREAS, in 1982 the assessed property value requirement for sale or exchange of Borough property to be submitted to the voters was increased from \$25,000 to \$100,000, and in 1990 the assessed property value requirement was increased from \$100,000 to \$500,000; and

WHEREAS, no additional increases have been made to the assessed property value requirement for sale or exchange of Borough property to be submitted to the voters since 1990; and

WHEREAS, another increase, from \$500,000 to \$1,500,000 is deemed desirable at this time, to account for significant inflation and higher costs for real estate and development of real estate since 1990.

THEREFORE, THE PETERSBURG BOROUGH ORDAINS, Section 16.12.160 of the Petersburg Municipal Code is hereby amended as follows. The language proposed for addition is in red and underlined and the language proposed for deletion is struck through.

Section 1. Classification: This ordinance is of a general and permanent nature and shall be codified in the Petersburg Municipal Code.

Section 2. Purpose: The purpose of this ordinance is to amend Section 16.12.160 to increase the assessed property value requirement for sale or exchange of Borough property to be ratified by the voters of the Petersburg Borough from \$500,000 to \$1,500,000.

Section 3. Substantive Provisions:

16.12.160 Required authorization for disposal of borough real property.

- A. Property valued at one and one half million dollars (~~\$500,000.00~~1,500,000) or more. The sale or equivalent value exchange of fee ownership of a borough property assessed at or greater than one and one half million dollars (~~\$500,000.00~~1,500,000) shall be by ordinance submitted to the electors of the borough for ratification. The ordinance shall incorporate the contract of sale or exchange agreement by reference. Upon approval of a majority of those voting on the question, the assembly may approve the sale or exchange on the terms and conditions approved by the voters. If the sale or exchange was initiated by application, the applicant shall pay all costs of the election in advance, unless the assembly determines the costs shall be paid or shared by the borough.

- B. *Property valued at more than two hundred fifty thousand dollars (\$250,000) but less than one and one half million dollars (\$500,000-001,500,000). The sale or equivalent value exchange of fee ownership of a borough property with an assessed value greater than two hundred fifty thousand dollars (\$250,000) but less than one and one half million dollars (\$500,000-1,500,000) shall be by ordinance. The ordinance shall incorporate the contract of sale or exchange agreement by reference. The assembly may not authorize the sale of real property unless the assembly first determines the property is not required for municipal purposes. The ordinance shall contain an authorization of the appropriate officers of the borough to execute all deeds, agreements or other documents required to complete the transaction.*
- C. *Property valued at two hundred fifty thousand dollars (\$250,000) or less, or disposal by leasehold or other similar temporary interest in borough property. The sale or equivalent value exchange of real property of fee ownership of a borough property with an assessed value of two hundred fifty thousand dollars (\$250,000) or less, or the disposal of property by leasehold or other similar temporary interest, shall be authorized by a resolution of the assembly. The assembly may not authorize the sale of real property unless the assembly first determines the property is not required for municipal purposes. The resolution shall incorporate the conveyance documents by reference and shall contain an authorization of the appropriate officers of the borough to execute those documents.*
- D. Pursuant to section 11.13 of the Borough Charter, any sale of real property previously dedicated to a public use shall not be final until the ordinance or resolution to do so has been on file in the office of the borough clerk for thirty (30) days.

Section 4. Severability: If any provision of this ordinance or any application to any person or circumstance is held invalid, the remainder of this ordinance and application to any person and circumstance shall not be affected.

Section 5. Effective Date: This ordinance shall be effective immediately upon final passage.

PASSED AND APPROVED by the Petersburg Borough Assembly, Petersburg, Alaska this 18th day of March, 2024.

Mark Jensen, Mayor

ATTEST:

Rebecca Regula, Deputy Borough Clerk

Adopted:
 Published:
 Effective: