

**PETERSBURG BOROUGH
RESOLUTION #2021-10**

**A RESOLUTION AUTHORIZING THE PUBLIC SALE OF PARCELS #03-210-310
AND 03-213-040 ON KUPREANOF ISLAND BY PUBLIC AUCTION**

WHEREAS, the Petersburg Borough acquired property through foreclosure located on Kupreanof Island more particularly described as follows (“the properties”):

Parcel C, Lot 5, Section 14, Township 60S, Range 79E, Copper River Meridian, Petersburg Recording District, (Borough parcel #03-210-310)

and

Lot 12, Green Rocks Subdivision, Section 23, Township 60S, Range 79E, Copper River Meridian, Petersburg Recording District, (Borough parcel #03-213-040); and

WHEREAS, the properties have an assessed value of \$6,500 (parcel #03-210-310) and \$15,400 (parcel #03-213-040); and

WHEREAS, the properties have been determined not needed for a public purpose by Ordinances #2021-06 and #2121-07; and

WHEREAS, the Assembly wishes to offer the parcels for public sale by outcry auction.

THEREFORE, BE IT RESOLVED by the Petersburg Borough Assembly:

Section 1: Pursuant to PMC 16.12.060(A), said properties shall be sold at public sale by outcry auction to be held on Monday, August 23, 2021 at 4:00 p.m. in the Assembly Chambers located at 12 S. Nordic Drive, Petersburg, Alaska. The minimum bid price is set forth below:

Parcel #	Legal Description	Physical Address	Assessed Value	Other Expenses (advertising, surveying, title, deed recording, legal)	Minimum Bid
03-210-310	Parcel C, Lot 5, Section 14, Township 60S, Range 79E, Copper River Meridian	Kupreanof Island Waterfront	\$6,500	Est. recording fees \$40 Est. advertising fees \$200	\$6,740
02-213-040	Lot 12, Green Rocks Subdivision, Section 23, Township 60S, Range 79E, Copper River Meridian	Kupreanof Island Waterfront	\$15,400	Est. recording fees \$40 Est. advertising fees \$200	\$15,640

Section 2: The Assembly finds that the properties are not needed for a public purpose.

Section 3: Any individual participating in the public sale must be eighteen (18) years of age or older as of the date of submittal of a bid.

Section 4: Immediately following the Assembly's declaration of the highest qualified bid for either property, the successful bidder, or bidder's legal representative, shall sign a Contract of Sale, in the form attached, whereby bidder agrees to purchase the property for the bid price, and further agrees to all other terms and conditions set forth in this Resolution and in the Contract of Sale.

Section 5: The Assembly does not require the construction of improvements within a specified period of time as a condition of a conveyance of these Borough properties.

Section 6:

a. The property will be conveyed via quitclaim deed, in form as attached hereto.

b. The property is sold "as is, where is", in its current condition and with all faults.

The Borough expressly makes no representations regarding, and disclaims any liability for, the property, including but not limited to (1) the condition of the property and any improvements located thereon; (2) the exact location or size of the property, the existence of markers on the property, or the ability or cost of surveying the property; (3) the status or insurability of title to the property, including the existence of any liens, encumbrances or conditions on the property, of record or not of record, including but not limited to matters which would have been disclosed by a survey or physical inspection of the property; (4) the ability of the Buyer to utilize the property and/or any improvements in any fashion and for any particular purpose or use; and (5) the existence, or the potential for installation, of utilities on or to the property. The Seller makes no representations, warranties or guarantees, express or implied, as to quality, merchantability or suitability of the property for a particular purpose or use. The property is sold subject to all platted easements, rights-of-way and reservations, and may only be used for the purpose for which it is zoned.

c. All bidders should personally inspect the property and make their own determination as to whether the land will meet their needs. The bidder assumes the entire risk as to a property's quality and suitability for intended use. All future uses of the land must comply with applicable federal, state and municipal laws.

Section 7: The successful bidder shall pay a minimum of five percent (5%) of a property's total purchase price as a deposit within fourteen (14) calendar days of the expiration of the appeal period set out in PMC 16.12.110A, and the remaining balance in full within ninety (90) calendar days thereafter. If an appeal of the bid award is timely filed under PMC 16.12.110, the deposit is due from the successful bidder within fourteen (14) calendar days of the decision on the appeal by the Assembly, and the remaining balance is due in full within ninety (90) calendar days thereafter. A quitclaim deed shall not be issued until payment in full of the purchase price has been made. If a purchaser fails to timely make payment in full, the deposit is forfeited to the Borough unless an extension of no more than ten (10) calendar days to pay the balance is authorized in writing by the Borough Manager.

Section 8: If the property is not sold at the public sale, it may be sold on a first-come, first-serve basis under PMC 16.12.150.

Section 9: In the event a purchaser defaults, by either failing to timely make the required deposit, or by failing to pay the remaining purchase price within the required period, the purchaser shall have no further rights to purchase the property under the public sale, and the property shall become available for over-the-counter sale, on a first-come, first serve basis, for the amount equal to the highest qualified bid offered at the public sale. In the event that more than one offer is received by the Borough on the same calendar day for purchase of a property, the purchaser shall be chosen by lot.

Section 10: The Borough Manager is authorized to sign, on behalf of the Borough, the conveyance documents.

EFFECTIVE DATE. This resolution shall become effective on the day after the date of its passage.

Passed and Approved by the Petersburg Borough Assembly on July 5, 2021.

Jeigh Stanton Gregor, Vice Mayor

ATTEST:

Rebecca A. Regula, Deputy Clerk

Parcel #: 03-210-310

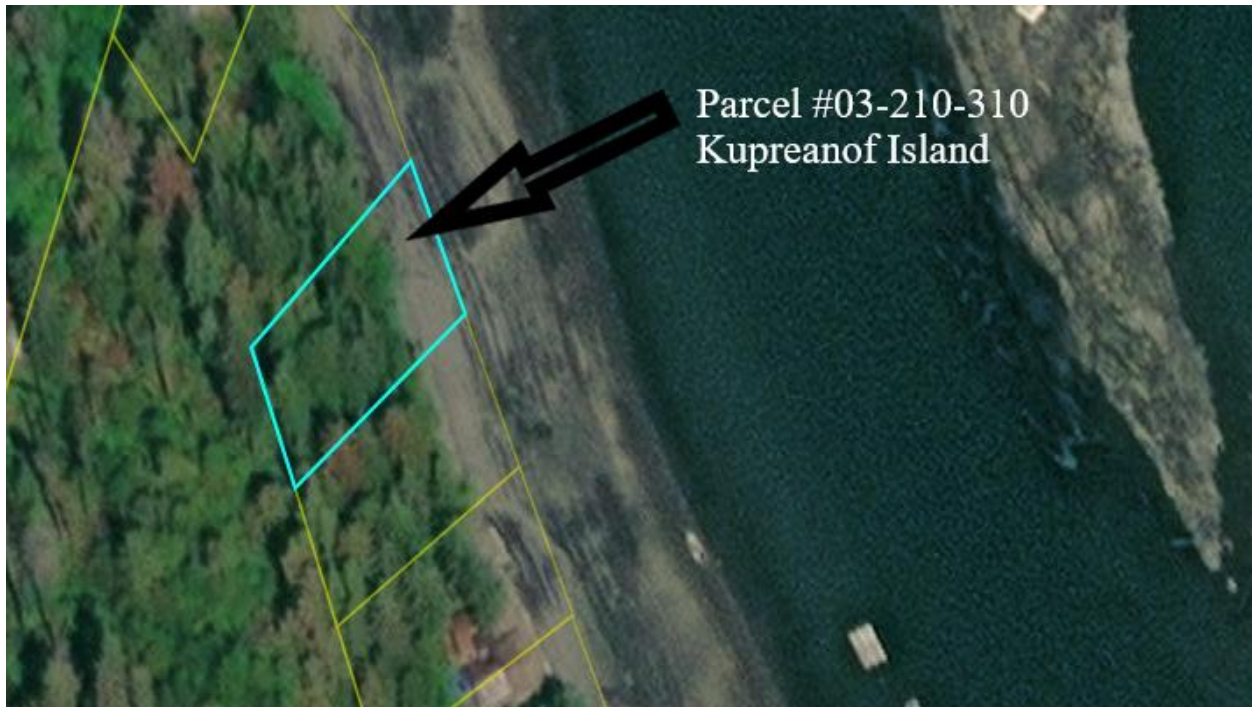
Physical Address: Kupreanof Island Waterfront

Zoned: No Zoning

Legal Description: Parcel C, Lot 5, Section 14, Township 60S, Range 79E, Copper River Meridian

Size: 12,415 sq ft

2020 Assessed Value: \$6,500



Parcel #: 03-213-040

Physical Address: Kupreanof Island Waterfront

Zoned: No Zoning

Legal Description: Lot 12, Green Rocks Subdivision, Section 23, Township 60S, Range 79E, Copper River Meridian

Size: 33,375 sq ft

2020 Assessed Value: \$15,400

