Ordinance 12-42 Purchase Agreement for Acquisition of Lot 75 Bunnells Subdivision

Ordinance ID: 12-42
Ordinance Status: Adopted
Ordinance Summary:
An Ordinance of the City Council of Homer, Alaska, Approving the Purchase Agreement and Appropriating Funds in the Amount of $106,000 for the Acquisition of Lot 75, Bunnells Subdivision. City Manager.

CITY OF HOMER
HOMER, ALASKA

City Manager

ORDINANCE 12-42

AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA, APPROVING THE PURCHASE AGREEMENT AND APPROPRIATING FUNDS IN THE AMOUNT OF $106,000 FOR THE ACQUISITION OF LOT 75, BUNNELLS SUBDIVISION.

WHEREAS, The Homer City Council recently adopted Resolution 12-054(A) entitled “A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA, AUTHORIZING THE CITY MANAGER TO PREPARE AND SIGN A PURCHASE OFFER FOR LOT 75, BUNNELLS SUBDIVISION”; and

WHEREAS, The acquisition of Lot 75 will help to implement both the City of Homer Transportation Plan and the proposed Cruise Ship Dock Passenger Facilities Improvements development plan; and

WHEREAS, The City Manager and the property owner have negotiated and signed a purchase agreement, a copy of which is attached and incorporated herein; and

WHEREAS, The City Manager has commissioned a commercial property appraisal and ordered a title report pursuant to the requirements of HCC 18.06.020(c); and

WHEREAS, The appraised property value is $106,000.00.

NOW , THEREFORE, BE IT ORDAINED by the City of Homer:

Section 1. The Homer City Council finds that acquiring this parcel is in the overall public interest and adopts the Purchase Agreement, a copy of which is attached and incorporated herein.

Section 2. The FY 2012 Operating Budget is hereby amended by appropriating $106,000 for the acquisition of Lot 75, Bunnells Subdivision as follows:

Expenditure:
Account No. Description Amount
415-926 (State Leg. Grant) Property Acquisition $66,414.00
150-392 (Land Reserve Acct.) Property Acquisition $39,586.00

Section 3. This ordinance is a budget amendment only, is not of a permanent nature, and shall not be codified.

ENACTED BY THE HOMER CITY COUNCIL this ___ day of _____, 2012.

CITY OF HOMER

_____

JAMES C. HORNADAY, MAYOR
ATTEST:

_____
JO JOHNSON, CMC, CITY CLERK

YES:
NO:
ABSENT:
ABSTAIN:

First Reading:
Public Hearing:
Second reading:
Effective Date:

Reviewed and approved as to form:

_____ _____
Walt Wrede, City Manager Thomas F. Klinkner, City Attorney

Date:_____¬ Date:_____¬

Ordinance Dates**Ordinance Introduction Date:** Mon Sep 10th, 2012
Ordinance Public Hearing Date: Mon Sep 24th, 2012
Ordinance Second Reading Date: Mon Sep 24th, 2012
Ordinance Effective Date: Tue Sep 25th, 2012
Ordinance Files Ordinance 12-42

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