Chapter 18.02 Municipal Real Property - Generally

Sections:

18.02.010 Purpose.
18.02.020 Definitions
18.02.030 Dedication; acceptance; maintenance.
18.02.040 Federal and State aid.
18.02.050 Real property as security.
18.02.060 Adverse possession--City immunity.
18.02.065 Foreclosed property subject to repurchase by record owner.
18.02.010 Purpose. Chapter 2, 6, 8, 12, 16 and 28 of this title govern the acquisition, management and disposal of City real property. (Ord. 90-11 §2, 1990.)

18.02.020 Definitions. For the purposes of this title, the following words and phrases shall have the meaning set forth below unless a different meaning is specifically defined for the purposes of any chapter of this title:
a. "Fair market value" means the highest price estimated in terms of money, which the property would bring if exposed in the open marked for a reasonable time, from a p0urchaser, who is willing, but not obliged to buy the property from an owner willing, but not obliged to sell it, both being fully informed of all the purposes for which the property is best adapted or could be used.
b. "Fair rental value" means that rental, estimated in terms of money, for which the property would rent, if exposed for rent for a reasonable time in the open market of the uses permitted by and under the terms required by the City.
c. "Real property" includes any estate in land, easement, right-of-way, lease, future interest, building, fixture, or any other right, title or interest in land or buildings. (Ord. 90-11 §2, 1990.)

18.02.030 Dedication; acceptance; maintenance. Dedications of streets, alleys, rights-of-way, easements, thoroughfares, parks and other public areas to public use shall not obligate the City to maintain, improve, or provide for municipal services in the area dedicated nor shall the dedication impose any liability on the City for the condition of the area dedicated, unless the dedication is accepted by resolution of the City Council setting forth the extent to which the City accepts the obligation to maintain, improve or provide for municipal services in the area dedicated. (Ord. 90-11 2, 1990.)

18.02.040 Federal and State aid. The City may apply for, contract, and do all things necessary to cooperate with the United States government and the State of Alaska for the acquisition, holding, improvement or development of real property within and outside the City boundaries. (Ord. 90-11 §2, 1990.)

18.02.050 Real property as security. The Council may pledge, mortgage, or otherwise secure City real property for the payment of City bonded or other indebtedness when required, as authorized by law. (Ord. 90-11 §2, 1990.)

18.02.060 Adverse possession--City immunity. The City cannot be divested of title to real property by adverse possession. (Ord. 90-11 §2, 1990.)

18.02.065 Foreclosed property subject to repurchase by record owner. a. Foreclosed property conveyed to the City may be repurchased by the record owner at the time of foreclosure of property acquired by the City, or his assigns, if such repurchase occurs before the sale or contract of sale of the property by the City. The City shall sell the property for the full amount applicable to the property under the judgment and decree, plus:
1. Interest at the rate of fifteen percent a year from the date of entry of judgment of foreclosure to the date of repurchase;
2. Delinquent taxes and assessments levied as though it had continued in private ownership;
3. The costs of foreclosure and sale incurred by the City; and
4. Costs of maintaining and managing the property incurred by the City including insurance, repairs, association dues and management fees, that exceed amounts received by the City for the use of the property.
b. After adoption of an ordinance providing for the retention of foreclosed property by the City for a public purpose pursuant to 18.06.042, the right of the former record owner to repurchase the property ceases. (Ord. 91-2 §4, 1991;

Ord. 90-28 §14, 1990.)

Source URL (retrieved on *2013-05-23 09:44*):
http://www.cityofhomer-ak.gov/cityclerk/chapter-1802-municipal-real-property-generally