CITY OF CORDOVA, ALASKA SUBSTITUTE ORDINANCE 1224

AN ORDINANCE OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE CITY MANAGER OR THEIR DESIGNEE TO ENTER INTO A PURCHASE AND SALE AGREEMENT WITH PAUL AND LINDA KELLY, DOING BUSINESS AS BAYSIDE STORAGE, FOR PROPERTY DESCRIBED AS LOT 4A, NORTH FILL DEVELOPMENT PARK ADDITION #2

WHEREAS, it is in the City of Cordova's best interest to sell Lot 4A, North Fill Development Park Addition #2 ("Property") to Paul and Linda Kelly doing business as Bayside Storage, for the purposes specified in the Purchase and Sale Agreement (Attached as Exhibit A, the "Purchase Agreement") between the City of Cordova, Alaska ("City") and Paul and Linda Kelly doing business as Bayside Storage; and

WHEREAS, Paul and Linda Kelly have proposed to develop the lot with a two story, 7,200 square foot, storage unit facility; and

WHEREAS, the value of the proposed development is said to be \$750,000; and

WHEREAS, the City sees a need for continued development in the Waterfront Industrial Zone in which this property is located; and

WHEREAS, the proposed development is of need to the community and will benefit both those residing in Cordova as well as those that do business in Cordova, specifically the fishing fleet; and

WHEREAS, the direct sale of the Property to the purchaser will benefit the City by providing more immediate funds necessary for the construction of a new impound lot for use by the City; and

WHEREAS, the development of this Property and its transfer to private ownership will further benefit the City by increasing both sales and property tax collection.

NOW, THERFORE, BE IT ORDAINED by the City Council of the City of Cordova, that:

Section 1. The City Manager, or their designee, is authorized and directed to enter into the Purchase Agreement with Paul and Linda Kelly doing business as Bayside Storage for the purchase and sale of the Property in accordance with the terms of the Purchase Agreement as attached as Exhibit A to this ordinance. The form and content of the Agreement now before this meeting is in all respects authorized, approved and confirmed by this ordinance, and the City Manager, or their designee, hereby is authorized, empowered and directed to execute and deliver the Purchase Agreement reflecting the terms of the purchase and sale transaction on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as the City Manager, or their designee, shall deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said documents now before this meeting, and from and after the execution and delivery of said documents, the City Manager, or their designee, hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the Purchase Agreement as executed.

Section 2. The disposal of the property interest authorized by this ordinance is subject to the requirements of City Charter Section 5-17. Therefore, if one or more referendum petitions with signatures are properly filed within one month after the passage and publication of this ordinance, this ordinance shall not go into effect until the petition or petitions are finally found to be illegal and/or insufficient, or, if any such petition is found legal and sufficient, until the ordinance is approved at an election by a majority of the qualified voters voting on the question. If no referendum petition with signatures is filed, this ordinance shall go into effect one month after its passage and publication.

<u>Section 3</u>. This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska, and published within ten (10) days after its passage.

1st reading of Ordinance 1224: November 6, 2024

1st reading of Substitute Ordinance 1224: November 20, 2024

2nd reading of and public hearing for Substitute Ordinance 1224: December 18, 2024

PASSED AND APPROVED THIS 18th DAY OF DECEMBER 2024.

SEAL SULY 8, 1909.

David Allison, Mayor

ATTEST:

Suran Bourgeois CMC City Clerk