

**CITY OF CORDOVA
ORDINANCE 1168**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING THE SALE AND CONVEYANCE OF A.S.L.S. 2001-5 ACCORDING TO
THE PLAT NUMBER 2006-9 TO THE PRINCE WILLIAM SOUND SCIENCE AND
TECHNOLOGY INSTITUTE, FOR \$50,000**

WHEREAS, pursuant to CMC 5.22.040, the Planning Commission made a recommendation to City Council and City Council directed the City Manager to directly negotiate with the Prince William Sound Science and Technology Institute to purchase A.S.L.S. 2001-5 (the "Property"); and

WHEREAS, the Prince William Sound Science and Technology Institute is a nonprofit organization; and

WHEREAS, the Council finds that pursuant to CMC 5.22.070(A), the Property may be disposed of at less than fair market value; and

WHEREAS, the purchase price of \$50,000 is less than the fair market value of the Property which serves as an in-kind contribution from the City of Cordova; and

WHEREAS, purchasing the property at less than fair market will enable the Prince William Sound Science and Technology Institute to grow and provide future economic contributions and diversity to the City of Cordova; and

WHEREAS, City Council finds that selling the property to the Prince William Sound Science and Technology Institute as authorized herein is in the best interest of the City; and

WHEREAS, there have been presented at this meeting a Development Plan, Purchase and Sale Agreement, and a Quitclaim Deed that are all to be executed in connection with the disposal of the Property by the City, and it appears that such documents are in appropriate form and are appropriate instruments for the purposes intended; and

WHEREAS, the draft Purchase and Sale Agreement and Quitclaim Deed are attached hereto.

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

Section 1. The City Manager is authorized and directed to convey the Property to Prince William Sound Science and Technology Institute in accordance with the terms in the Purchase and Sale Agreement. The form and content of the Purchase and Sale Agreement, and Quitclaim Deed now before this meeting hereby are in all respects authorized, approved and confirmed, and the City Manager hereby is authorized, empowered and directed to execute and deliver such documents 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 he 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 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 documents as executed.

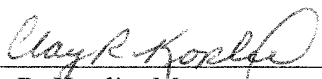
Section 2. The disposal of the Property authorized by this ordinance is subject to the requirements of City Charter Section 5-17; therefore, if one or more referendum petitions with signatures are properly filed within one month after the passage and publication of this ordinance, this ordinance shall 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.

1st reading: March 21, 2018,

2nd reading and public hearing: April 4, 2018

PASSED AND APPROVED THIS 4th DAY OF APRIL, 2018.





Clay R. Koplin, Mayor

ATTEST:



Susan Bourgeois, CMC, City Clerk