

**MUNICIPALITY OF ANCHORAGE**  
**ASSEMBLY MEMORANDUM**

AM No. \_\_\_\_\_ - 2022

Meeting Date: \_\_\_\_\_

1 **From:** MAYOR

2  
3 **Subject:** AO No. 2022-103(S): AN ORDINANCE AUTHORIZING THE  
4 COMPETITIVE DISPOSAL OF PORTIONS OF HERITAGE LAND  
5 BANK PARCELS 6-011, 6-016, AND 6-017, LEGALLY  
6 DESCRIBED AS TRACT I PRINCE ADDITION ALYESKA  
7 SUBDIVISION (PLAT 87-131)(PID 075-311-04-000), TRACT B  
8 GIRWOOD ELEMENTARY SCHOOL SUBDIVISION (PLAT 85-  
9 38)(PID 075-031-32-000), AND TRACT 9A SECTION 9 TOWNSHIP  
10 10 NORTH RANGE 2 EAST (PLAT 73-220)(PID 075-041-31-000),  
11 TO CY INVESTMENTS LLC AS DESCRIBED IN THE  
12 DEVELOPMENT AGREEMENT BETWEEN THE DEVELOPER  
13 AND THE MUNICIPALITY OF ANCHORAGE DATED APRIL 29,  
14 2022, AND AMEND THE HERITAGE LAND BANK 2021 ANNUAL  
15 WORK PROGRAM.  
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17 In this substitute ordinance, the Municipality proposes to add certain conditions to  
18 the transfer of the Heritage Land Bank parcels in response to concerns expressed  
19 by residents of the Girdwood community. Concerns were raised about creating the  
20 "right" kind of housing, including housing for permanent Girdwood residents. The  
21 Municipality worked closely with the developer, CY Investments LLC, to ensure that  
22 the conditions were achievable.  
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24 If the Anchorage Assembly passes this substitute ordinance approving the land  
25 disposal for the Holtan Hills Phase I project, the Municipality and the developer will  
26 ensure that:  
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- 28 A. All developers must submit applications for land use entitlements to  
29 the Girdwood Board of Supervisors (GBOS) for review prior to  
30 seeking official action by the designated decision-making body;  
31  
32 B. CY Investments LLC will restrict the use of single-family properties in  
33 Holtan Hills, Phase I, to not include short-term rentals (less than 30  
34 days in duration) through the homeowners association until such time  
35 that the Municipality adopts an ordinance otherwise regulating short-  
36 term rentals;  
37  
38 C. One multi-family lot to be drawn from HLB's portion of profits will be  
39 designated for future disposal to a Girdwood housing authority, if and

only if a housing authority entity is established which can legally receive and own property, and if and only if the housing authority is established within five years of this disposal. Otherwise, the multi-family lot reverts to Heritage Land Bank ownership;

D. CY Investments LLC will continue to engage with the Girdwood Holtan Hills Housing Advisory Committee as the project progresses.

**THE ADMINISTRATION RECOMMENDS APPROVAL.**

Prepared by:	Heritage Land Bank
Approved by:	Lance Wilber, Acting Community Development Director
Concur:	Courtney Peterson, OMB Director
Concur:	Grant Yutrzenka, Acting CFO
Concur:	Blair M. Christensen, Acting Municipal Attorney
Concur:	Amy Demboski, Municipal Manager
Respectfully submitted:	Dave Bronson, Mayor

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