



## KENAI PENINSULA BOROUGH

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**MIKE NAVARRE**  
**BOROUGH MAYOR**

### MEMORANDUM

**TO:** Dale Bagley, Assembly President  
Kenai Peninsula Borough Assembly Members

**THRU:** Mike Navarre, Mayor *MN*  
Craig C. Chapman, Finance Director *cchp*  
Max Best, Planning Director *mb*

**FROM:** Marcus A. Mueller, Land Management Officer *ma*

**DATE:** July 16, 2015

**SUBJECT:** Amendment to Ordinance 2015-19-04: Appraisal of 254 N. Binkley Street

An appraisal of the real property at 254 N. Binkley has been completed. A purchase price of \$737,500 has been negotiated with the owner based on the appraisal.

The following amendments are respectfully requested:

- **Amend the title to read:**

AN ORDINANCE AUTHORIZING THE ACQUISITION OF REAL PROPERTY LOCATED AT 254 N. BINKLEY STREET, SOLDOTNA ALASKA ON BEHALF OF CENTRAL PENINSULA HOSPITAL, APPROPRIATING \$741,500 FROM THE CPGH, INC. PLANT REPLACEMENT AND EXPANSION FUND FOR THE PURCHASE, AND AUTHORIZING AN AMENDMENT TO THE CPGH, INC. LEASE AND OPERATING AGREEMENT

- **Amend the 4<sup>th</sup> Whereas to read:**

WHEREAS, an independent fair market value appraisal was completed by Derry and Associates and found the property to be valued at \$735,000, and a purchase price of \$737,500 has been negotiated with the owner; and

- **Amend Section 2 to read:**

SECTION 2. That the terms and conditions substantially in the form of the Purchase Agreement accompanying this ordinance are hereby approved. The purchase price shall be \$737,500 plus one-half of the closing costs and prorated taxes [NOT TO EXCEED \$4,000].

- **Amend Section 6 to read:**

SECTION 6. That \$741,500 is appropriated from the CPH Plant Replacement and Expansion Fund to Account No. 490.81110.254BN.48620 for the purchase price, prorated taxes, and estimated closing costs.