



KENAI PENINSULA BOROUGH

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MIKE NAVARRE
BOROUGH MAYOR

To: Mike Navarre, Mayor

Thru: Craig C. Chapman, Finance Director *C Chapman*
Max Best, Planning Director *MB*
Marcus Mueller, Land Management Officer *mm*

From: Dan Conetta, Land Management Agent *D.C.*

Date: December 1, 2015

Subject: Recap of 2015 Tax Foreclosure Auction as
Authorized by KPB Ordinance 2015-17

Land Management is pleased to report that 34 of the 42 parcels that were offered in the Borough's 2015 Tax Foreclosure Sale were sold at auction on October 24, 2015. The auction was held in the Soldotna High School auditorium. The results of this sale are also posted to the KPB Land Management website. There were a total of 25 successful bidders as 4 bidders had purchased more than one parcel. Six of the 34 parcels that sold had some substantial structure on them. Expenses associated with this auction include the following:

- 1) Newspaper ads at a cost of \$1,609;
- 2) Blakeley Auction Company conducted the auction at a cost of \$4,649 and registered a total of 119 bidders;
- 3) Use of the school's facility (auditorium and commons area) for a fee of \$180; and
- 4) The auction effort was also supported by five Borough employees—three from Finance and two from Land Management

The Borough is due to recover \$78,742 in unpaid real property taxes, penalties, interest, and other related costs. In addition, excess proceeds resulted in a total of \$381,433. Pursuant to state statutes the prior record owner will be notified of their right to claim excess proceeds.

In addition to the 34 parcels sold, eighteen were repurchased prior to sale, one parcel was conveyed to the City of Kenai, one parcel was conveyed to the City of Homer pursuant to AS 29.45.450, and another six were retained by the Borough for a public purpose pursuant to Exhibit A of Ordinance 2015-17.

OVER

To attract more interest, Land Management mailed a courtesy notice to adjacent property owners about the auction and out of the 34 parcels sold about 9% were purchased by adjacent property owners.