

Skagway Land Purchase

FY2010 Request: \$407,000
Reference No: 47573

AP/AL: Allocation **Project Type:** Economic Assistance
Category: Transportation
Location: Skagway **Contact:** Frank Richards
House District: Cordova/Southeast Islands (HD 5) **Contact Phone:** (907)465-3900
Estimated Project Dates: 04/19/2010 - 06/30/2014
Appropriation: Highways and Facilities

Brief Summary and Statement of Need:

The Skagway Maintenance Station is situated on leased property. In 2008 the Department entered into a new lease agreement and the owner had indicated a willingness to sell the property to the State for market value.

Funding:	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	Total
Gen Fund	\$407,000						\$407,000
Total:	\$407,000	\$0	\$0	\$0	\$0	\$0	\$407,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	
Totals:	0	0

Additional Information / Prior Funding History:

FY2000 - \$120,000.

Project Description/Justification:

In 2008 the Department entered a new lease agreement for the Skagway maintenance station with an option to purchase the 2.23 acre property plus the adjoining 1.59 acre vacant property for a fair market value price of \$513,412. The Department has secured \$107,000 for the purchase of the property and is requesting an additional \$407,000. The option to purchase expires on September 12, 2010. This is the last opportunity to fund the purchase at the negotiated price.