



MURRAY R. WALSH, AICP

March 2, 2011

Ms. Heather Marlow, Manager
CBJ Lands Division
155 South Seward Street
Juneau, AK 99801

RE: Grant Creek Land Trade

Dear Ms. Marlow:

This is an update to my letter of June 21, 2010 regarding a proposal to engage in a trade to convey lands presently owned by Tigar Properties, Inc. to the CBJ in exchange for city-owned land adjoining USS 2135 Tract 1 as depicted on the enclosed map. The land that would go to the city comes from two parcels:

USS 2305 Lot 15
USS 2135 Tr. 1

We are proposing an equal-value trade. That is, we would arrange for an appraisal of the land we wish to convey and another appraisal of the land above Tract 1 to determine a per-square foot value. When a value for the Tigar property is established, we would then define a specific parcel above Tract 1 that equals the monetary value of the Tigar property. We will pay for both appraisals, if doing so is appropriate under CBJ rules.

The reason for proposing this trade is to account for the physical reality of the Grant Creek ravine that traverses both of the Tigar properties. As you saw in the field, this is a deep ravine – about 30 feet from surrounding land – and steep-walled. It is a physical and economic barrier to most forms of development, but especially residential development.

In our interactions since the first letter, we have addressed a primary concern and that is whether a land trade as proposed would or could interfere with eventual development of the “Bench Road.” Two drawings are enclosed that allay that concern. One is an 8½ x 11 sheet showing topography in the area. It shows that the most likely route for the Bench Road is just above the Tigar parcel where the topography flattens out into an actual bench. Unfortunately, this drawing also indicates that the city would have to acquire property from the adjoining property to the SE.

The second 11 x 17 drawing shows how the land trade could look. The important message is that the land that would be added to the Tigar parcel would also not be in the way of the Bench Road. I should hasten to point out that the trade parcels are approximate on this drawing. As depicted, the amount of land added to the Tigar parcel is the same as the amount that would be subtracted to the north. I understand that eventual appraisals might find that the actual per-square-foot value of the land going to the CBJ will be different from the value of the land coming from the CBJ, but I suspect the values will be close.

Finally you correctly observed that the Grant Creek Subdivision (a tentative name) will take several years to develop and that there is little reason to hurry a trade along. So, at this time, I would just like to know that this proposal is reasonable and possible from the CBJ's point of view. You have said that it is but also proposed that we present this to the Assembly Lands Committee for review as an information item. I agree and offer this letter and its enclosures as exhibits for such a review.

Please let me know when this will go in front of the committee and thank you for your attention and consideration.

Sincerely,



Murray R. Walsh,
For Tigar Properties, Inc.

Two Drawings Enclosed