

# 31<sup>ST</sup> Alaska State Legislature

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**Senator John Coghill**

Session Address:  
State Capitol, Room 103  
Juneau, AK 99801-1182  
(907) 465-3719  
Fax (907) 465-3258

Interim Address:  
1292 Sadler Way, Suite 340  
Fairbanks, AK 99701  
(907) 451-2997  
Fax (907) 451-3526  
(877) 465-3719

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SB 95 – Whittier Land Sale

## SPONSOR STATEMENT

On February 15, 1980 the Whittier Manor Condominium Association and the Alaska Railroad Corporation entered into a forty (40) year lease for a piece of property on which the Whittier Condominium building is locate. This lease expires on December 31, 2019.

In 1998 the Alaska Railroad Corporation entered into a Ground Lease and Management Agreement with he City of Whittier which included management of the condominium lease. The three parties have been negotiating for the purchase of this land for a decade.

In late March of this year the ARR, City of Whittier and Whittier Manor Condominium Association entered into a purchase agreement. SB 95 gives the ARR the nod to sell the property as required by AS 42.40.285.