

# Alaska State Legislature

## Legislative Affairs Agency

### Office of the Executive Director

Terry Miller Legislative Office Building, Room 217

Mailing Address: State Capitol, Rm. 3 Juneau, Alaska 99801-1182 Phone (907) 465-3800 Fax (907) 465-3234

---



## MEMORANDUM

TO: Representative Sara Hannan  
Chair, Legislative Council

FROM:   
Jessica Geary  
Executive Director

DATE: October 10, 2022

SUBJECT: Sale of ALOB Satellite Parking Lot

Per your July 15, 2022, memo to Legislative Council, I contracted with a broker to sell the Legislature's unused satellite parking lot in Anchorage. The listing was posted on the National Association of Realtors® Multiple Listing Service (MLS) on August 11, 2022, at an asking price of \$518,000 based on a \$496,000 appraisal earlier in the calendar year.

On September 22, 2022, a \$451,140 offer was received from Clyde V. Brummell, LLC and E. Margaret Brummell, LLC, a nearby property owner. We countered at \$500,000 and the prospective buyers accepted the offer, which is contingent upon Legislative Council approval. That approval must occur by October 21 when the offer expires.

Should Council approve the offer, after commission, broker fees, and closing costs, the remainder of the proceeds (approximately \$470,000) will be deposited into a legislative capital appropriation.

**MOTION:** I move that Legislative Council approve the sale of the lot at 1500 W. 31st Avenue in Anchorage, Alaska, in the gross amount of \$500,000 and that any applicable fees or closings costs be paid from the gross amount per the terms of the Purchase and Sale Agreement.