



# LAWS OF ALASKA

1997

**Source**

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**Chapter No.**

51

**AN ACT**

Stating legislative intent regarding parking, maintenance, leasing, and other requirements for a certain building acquired by the state in downtown Anchorage; relating to the purchase by the Alaska Housing Finance Corporation of an office building in Anchorage; and providing for an effective date.

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**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

THE ACT FOLLOWS ON PAGE 1

**Approved with Item Vetoes:** May 29, 1997

**Actual Effective Date:** May 30, 1997

AN ACT

1 Stating legislative intent regarding parking, maintenance, leasing, and other requirements for  
2 a certain building acquired by the state in downtown Anchorage; relating to the purchase by  
3 the Alaska Housing Finance Corporation of an office building in Anchorage; and providing  
4 for an effective date.

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6 \* Section 1. LEGISLATIVE INTENT. (a) It is the intent of the legislature that

7 (1) after the purchase that is the subject of sec. 2 of this Act is entered into,  
8 the building that is the subject of that purchase will continue to be maintained in compliance  
9 with existing leases;

10 (2) the leases existing in the building when the purchase is made under sec.  
11 2 of this Act will be honored in accordance with their terms, including any renewal options  
12 and parking as indicated under (5) of this section, but the state may not enter into new leases  
13 for space in the building or offer existing tenants more space in the building if the new leases  
14 or additional space might conflict with the state's ultimate goal of fully occupying the building

## Chapter 51

1 with tenants from state government;

2 (3) if there are opportunities to accommodate the needs of existing tenants  
3 during the transition to the ultimate occupancy goal, the state will work with the existing  
4 tenants of the building to accommodate their needs to the extent feasible without jeopardizing  
5 the ultimate occupancy goal;

6 (4) the state provide at least 40 free parking spaces for public access to state  
7 offices in the building, that the parking spaces be located in an area that provides a gate or  
8 other method to control motor vehicle entry into the area and that if the parking spaces are  
9 not located in the office building, they must be located as close as possible to the building and  
10 managed to maximize public access to state offices;

11 (5) to the extent existing parking is provided under existing tenant leases, the  
12 state will abide by those parking agreements, and, if opportunities exist during the transition  
13 to the ultimate occupancy goal to accommodate additional tenant parking needs without  
14 jeopardizing the ultimate occupancy goal, the state will work with tenants on a case-by-case  
15 basis to accommodate these needs.

16 (b) In this section,

17 (1) "building" means the Bank of America building that is located in downtown  
18 Anchorage and that is the subject of the purchase authorized under sec. 2 of this Act;

19 (2) "purchase" means the purchase that is authorized under sec. 2 of this Act;

20 (3) "ultimate occupancy goal" means the state's ultimate goal of fully  
21 occupying the building with tenants from state government.

22 \* **Sec. 2. NOTICE AND APPROVAL OF BUILDING PURCHASE.** The Alaska Housing  
23 Finance Corporation is authorized to purchase an office building in Anchorage, Alaska, under  
24 AS 18.55.010 - 18.55.290. The building shall be leased to the state for the offices of state  
25 agencies other than the corporation. The maximum amount of the purchase price may not  
26 exceed \$35,700,000, including lease buy-outs and other costs related to the purchase and lease  
27 by the state. When the building is state property exempt under AS 29.45.030(a)(1), the state  
28 shall pay to the municipality under AS 29.45.030(a)(1)(A) the property taxes attributable to  
29 the private tenants in the office building. This section constitutes the review and approval  
30 required by AS 18.55.100(d).

31 \* **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).