



RESOLUTION 2021-03

A RESOLUTION OF THE ANCHORAGE COMMUNITY DEVELOPMENT AUTHORITY APPROVING THE EXECUTION OF THE 6TH AVENUE DEVELOPMENT AGREEMENT WITH THE 6TH AVENUE CENTER, LLC

WHEREAS, The Anchorage Community Development Authority (ACDA) terminated its agreement with Irwin Development Group, Alaska Pacific Development Group, and EKN Development Group on August 5, 2020; and

WHEREAS, Larry Cash and Paul Wilse presented a proposal to the ACDA Board of Directors on November 12, 2020; and

WHEREAS, the ACDA Board of Directors supported that the Executive Director continue discussions with Larry Cash and others with the possibility of entering into a development agreement; and

WHEREAS, Larry Cash took the steps of creating a 6th Avenue Center, LLC; and

WHEREAS, 6th Avenue Center, LLC worked with ACDA staff and presented in front of the Development Committee and Board of Directors their progression and updates; and

WHEREAS, 6th Avenue Center, LLC attorney representative and ACDA’s attorney representative have been working diligently on finalizing the development agreement; and

WHEREAS, 6th Avenue Center, LLC; presented to the Board of Directors on March 11, 2021 and the ACDA Board of Directors voted to not execute the development agreement due to the concern of FTA money; and

WHEREAS, the ACDA Board of Directors made a commitment that the issues raised on March 11, 2021 regarding FTA money and Transit’s interest would be addressed no later than March 24, 2021; and

WHEREAS, ACDA met with MOA Legal and Transit on March 19, 2021 to review their proposals and had several follow ups with MOA Legal to address the concern of FTA money and Transit’s interest; and

WHEREAS, ACDA Board of Directors met on March 24, 2021 and received an update from ACDA’s attorney and noted that there are minor remaining issues for approval of the development agreement, and

WHEREAS, ACDA Board of Directors and the Development team agreed to continue working with MOA Transit to address their concerns.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF ACDA RESOLVES THAT THE EXECUTIVE DIRECTOR IS AUTHORIZED TO NEGOTIATE AND TO EXECUTE THE TRANSIT CENTER DEVELOPMENT AGREEMENT WITH THE 6TH AVENUE CENTER, LLC PROVIDED THAT PUBLIC TRANSIT CONCERNS ARE ADDRESSED AND THAT ANY NECESSARY CHANGES DO NOT INCREASE THE OBLIGATIONS FOR ACDA OR DECREASE RESPONSIBILITIES OF THE DEVELOPER.

PASSED AND CERTIFIED THIS 24TH DAY OF MARCH 2021.

APPROVED: 
Michael R. Mills, Chair

ATTEST: 
Melinda M. Gant, Acting Secretary

