



# MATANUSKA-SUSITNA BOROUGH

Borough Manager

350 E. Dahlia Avenue, Palmer, Alaska 99645-6488  
Phone (907) 745-9689 • FAX (907) 745-0886

November 20, 1996

Victor W. Trygstad  
Homestead Resort Properties  
P.O. Box 203227  
Anchorage, Alaska 99520

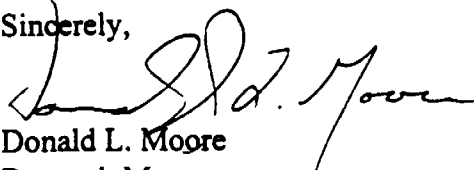
Dear Mr. Trygstad:

Thank you for the opportunity to review your proposal to develop a destination resort, including an 18-hole golf course with an equestrian center and residential development within the Matanuska-Susitna Borough. Your proposal includes the purchase of approximately 320 acres of Borough-owned land. You have requested that the Borough consider a noncompetitive sale because the Borough-owned parcel is an integral component of the project. As you explained to me and my staff, you have already assembled about 320 acres of adjacent privately-owned land for the proposed project. In addition, you estimate that the project will employ 35-50 full-time, year-round employees and have an investment in excess of \$15 million.

As I explained in our meeting, the Borough normally sells land at competitive bid if more than one qualified individual or firm applies to purchase the property. Because of the economic impact of your proposal, I have instructed the Planning Department to proceed with a noncompetitive application to purchase. The sale price will be determined by appraisal and be concluded as a "cash" sale. This decision is contingent upon the ability of your firm to provide the Borough with evidence of financial capability or commitments to move forward with the project. Under this proposal, the Borough would process the application to purchase and seek Borough Assembly consideration; however, the sale would not be consummated until the evidence of financial capability was provided. If within one year after the Borough Assembly approved the sale financial information is not provided we would consider other disposal options.

Thank you for considering the Matanuska-Susitna Borough for your proposed project. If you wish to discuss this further or should you have any questions, please do not hesitate to contact me at 907-745-9689.

Sincerely,

  
Donald L. Moore  
Borough Manager

DLM:nt  
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