



MEMORANDUM

Department of Natural Resources

STATE OF ALASKA
Division of Agriculture

TO: Board of Agriculture and Conservation

DATE: April 9th, 2013

THROUGH: Franci Havemeister, Director

FROM: Amanda Swanson, Loan Officer

SUBJECT: ARLF Asset Report
April 2013

Kenai Spur Road Property ARLF Disposal 2010-01

The property is still currently available for purchase in an OTC offering. The 2012 Kenai Peninsula Borough assessed value was \$32,600.00. The property is currently listed for \$14,000.00.

Palmer Feed Mill Property ARLF Sale #09-01:

At the February BAC meeting, John Carnahan, the attorney for the City of Palmer, informed the board that there are still issues with EPA requirements for testing the property. The City of Palmer hopes to hold a meeting with the stakeholders to discuss the known and unknown issues and identify possible solutions to keep the project moving forward. If the meeting is held then DNR will be invited to participate as a stakeholder. No further updates have been received.

Mat -Maid Memorabilia

At the February BAC meeting the board approved selling the Mat- Maid gold watch at the Valley Dairy, Inc. auction. The item sold for \$300.00.

Valley Dairy Loan Recovery and Disposal

The auction for Valley Dairy, Inc. was held on March 16th, 2013. There was a large attendance and every item listed for the auction sold. Total sales equaled \$135,399.75. Of that, the auction's commission was \$13,269.18 and MMM&S purchased \$4,225.00 worth of equipment. The State has received payment from Denali Auction Company in the amount of \$117,905.57. Total expenses for the State (in addition to the auctioneer's commission) is \$67,652.53 not including attorney fees and staff time. The AAG is still in negotiations with the property landlord which may result in the State incurring an additional expense.