

**MEMORANDUM**  
DEPARTMENT OF NATURAL RESOURCES

**State of Alaska**  
DIVISION OF AGRICULTURE  
1800 Glenn Highway, Suite 12  
Palmer, Alaska 99645-6736

**TO:** Board of Agriculture and Conservation      **DATE:** July 27, 2009  
**THRU:** Franci Havemeister, Director  
**FROM:** Ray Nix, Asset Manager       **TELEPHONE NO.:** 761-3870  
**SUBJECT:** ARLF Asset Report  
July 2009

**Palmer Feed Mill Property (ARLF Sale #09-01):**

The BAC received correspondence in their board packet received by the Division from the City of Palmer regarding their interest in purchasing (subject to appropriate approval) the Palmer Feed Mill property located in Palmer. The board also received a recommendation from the Division regarding the disposal of the Palmer Feed Mill property.

After discussion, the board authorized the Director or designee to dispose of the ARLF real property described as Tract A-1 of Alaska State Land Survey (ASLS) 960004, located at 513 South Valley Way Palmer, Alaska by Competitive Sealed Bid with a minimum acceptable bid of \$975,000 and additionally subject to ARLF Financing subject to BAC approval (No guarantee of ARLF Financing), Minimum of \$25,000 Bid Deposit, Minimum of 10% down payment, Terms not to exceed Thirty Years, Seven Percent Interest Rate, and an OTC Offering in the event no responsive bids are received.

*The property is scheduled to be publicly noticed in late July or early August.*

**Anchor Point Lease (AG 20004):**

Lease AG 20004 included an option to purchase. The Lessee applied to exercise their purchase option. The Lessee applied for ARLF contract financing to purchase the parcels.

*The board reviewed and approved the Lessee's financing request at the July 9<sup>th</sup> meeting of the board. The transaction closed on July 10<sup>th</sup> 2009 and recorded on July 15<sup>th</sup>, 2009.*