



MEMORANDUM

Department of Natural Resources

STATE OF ALASKA
Division of Agriculture

TO: Board of Agriculture and Conservation

DATE: November 9th, 2015

THROUGH: Franci Havemeister, Director

FROM: Amanda Swanson, Loan Officer

SUBJECT: ARLF Asset Report
November 2015

ARLF Asset Report for November 12th, 2015 BAC Meeting UPDATE

4614 Tanana Loop Ext. Delta Junction

Mt. Hayes Realty, the listing realtor for the Delta property, received another offer from the same prospective buyer. The terms of the offer include a \$250,000.00 purchase price, \$1,000.00 earnest money deposit, closing date of January 6th, 2016, a \$50,000.00 down payment at closing including the \$1,000.00 earnest money deposit, and balance to be financed through ARLF with an application submitted by December 18th, 2015.

If the offer is accepted, it will result in an approximate \$85,350.00 write off to ARLF. That amount does not include closing fees, if any, and attorney fees due to the default of a pre-existing Note on the property.