

An electronic news bulletin for Alaska Railroad Real Estate Customers
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Land sale legislation supports housing, industrial projects

The Alaska Railroad cannot dispose of its land without approval from the Alaska Legislature. In May, legislators passed a bill giving the railroad a green light to sell or trade several specific parcels. The governor's approval is still needed, and such sales must also meet dual ARRC requirements. First, the railroad must not need the land for operations or other business uses. Second, the ARRC Board must find the sale to be in the state's best interests.

When the ARRC Board met May 16, it acted on two legislature-approved land sales/swaps. 1) ARRC agrees to exchange the DeLong Dock for a 1.7 acre parcel just south of the dock (Tract A1). ARRC currently leases Tract A1 from the City of Whittier. The agreement calls for the city to rezone ARRC-owned parcels adjacent to Tract A1 as "industrial" to allow rock extraction. 2) ARRC agrees to sell 465 acres of Healy Reserve land to Usibelli Coal Mine. The land includes the TriValley Subdivision currently leased to Usibelli, which subleases to residents.

Earlier this year, the railroad Board approved the sale of 12.6 acres in a Fairbanks area known as the Chena

Landings Subdivision, which was included in the legislature-approved land sales. With phased plans to develop about two dozen residential lots, this project would help the Golden Heart City provide rare and sorely needed riverfront housing. If the governor signs the bill, four lots with purchase agreements can proceed to closing. Purchase agreement details are available at www.alaskarailroad.com/real-estate.

Finally, the railroad has long sought a land swap with Eklutna Inc. and this was among the land actions approved by the legislature. ARRC and Eklutna enjoy a long and mutually beneficial relationship that has included a number of land transactions between the corporations. The newest land swap deal involves about 400 acres of railroad land located between two Eklutna-owned parcels in Eagle River. Eklutna owns about 133 acres of industrial land located adjacent to the railroad's Birchwood yard. The corporations agree that exchanging ownership would benefit the current operations and future development plans for both. ●●●●



The Alaska Railroad Board of Directors and executive staff met with the Eklutna Inc. Board of Directors and senior staff on May 16 to discuss a land swap and other topics of mutual concern and interest.

Leases bode well for Anchorage urban neighbors

About 100 people gathered May 16 to listen to Anchorage civic, business and government leaders laud the ground-breaking event that will soon turn a new Anchorage condominium project into reality. Located at Christensen Drive and 2nd Avenue on land leased 95 years from the railroad, the Downtown Edge project is taking shape. A backhoe and other demolition equipment made quick work of an old sheet metal building that once housed the federal government's General Services Administration (GSA) offices. By the next day, the building was a pile of debris, and by month's end, the old foundation was pulverized and the land cleared to make way for this modern housing development. The first set of condos should materialize by early fall.

The Downtown Edge project touts a location close to urban amenities and recreation opportunities. A stone's throw away, a brand new development promises more of the same.

In late May, the railroad approved a lease welcoming a light manufacturing business at 721 W. 1st Avenue. Downtown Edge overlooks the site located just west of the Alaska Railroad's Anchorage Historic Depot. The new lease includes plans to introduce a complimentary and

economically beneficial industry to the Ship Creek area. Plans include a mixed-use design that melds an active rail yard and a major urban salmon stream together with landscape, architecture and art that is distinctly Alaskan. The development also fits well with the Ship Creek District Plan vision. Stay tuned for a detailed announcement that reveals more of the lessee's plans. Suffice to say the plans are cool and exciting! ●●●●



Ship Creek salmon derby raises funds, angling fun

Each year, the Alaska Railroad offers in-kind support to nearly 400 nonprofit charitable and civic organizations that help our most vulnerable citizens, enhance Alaskans' quality of life, and foster economic opportunity. Some of these nonprofits organize events on railroad property. And, a few offer exciting events that delight visitors and residents alike, while benefitting those in need. Such is the case for the Anchorage Downtown Soup Kitchen's annual early summer Slam'n Salm'n Festival. The 2018 fund-raiser includes Anchorage's only king salmon fishing derby June 9-16, 2018, located where Ship Creek meets Cook Inlet. Get details at www.downtownhopecenter.org/slamnsalnderby.

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