Alaska Mental Health Trust Authority Notice under 11 AAC 99.050 and 20 AAC 40.710 <u>Recommendation to Lease Trust Land at Less than Fair Market Value to the Sitka Homeless</u> <u>Coalition</u> MHT 9101102

Notice is hereby given that, pursuant to the provisions of AS 38.05.801, 11 AAC 99 and 20 AAC 40.710, the Alaska Mental Health Trust Resource Management Committee recommends that the Trust Authority Board of Trustees approve a 30-year lease with the Sitka Homeless Coalition for the property located at the north End of Jarvis Street in Sitka, Alaska. The starting rent shall be \$3,900 per year. This beneficiary-related use of Trust lands is proposed at rents that are below fair market value; the amount between the established rent and fair market rent of \$31,200 is \$27,300 in year one. Over the 30-year lease it is estimated that the uncompensated use of Trust land will be a minimum of \$819,000.

The basis for this recommendation is explained in a memo dated December 6, 2022, to the resource management committee of the Alaska Mental Health Trust Authority, approval of which has been recommended by the committee for approval by the full board.

The parcel involved in the proposed use is CRM-1852 and is legally described as: Township 055 South, Range 064 East, Copper River Meridian, Alaska, Section 31: Lot 3 of US Survey 3695. The parcel contains 16.300 acres, more or less, according to the survey plat accepted by the United States Department of the Interior, Bureau of Land Management in Washington, D.C on June 2, 1960. The parcel is commonly referred to as the "Jarvis Street Parcel."

Persons who believe that the recommendation is not in the best interests of the Trust or its beneficiaries, or because the decision is inconsistent with Trust management principles, must provide written comments on or before **4:30 PM, January 14, 2023.** Comments should be submitted to the Alaska Mental Health Trust Authority at 3745 Community Park Loop, Suite 200, Anchorage, AK 99508, or valette.keller@alaska.gov. Following the comment deadline, the Trust Authority board will consider timely comments regarding this recommendation on the basis of the best interest of the Alaska Mental Health Trust and its beneficiaries. Commenting parties will be provided a copy of the final decision by the board.

Copies of the memo and recommendation, including minutes of the meeting, by the resource management committee are available on the Trust website and at the Trust office. If you have any questions concerning this action, please contact the Trust at (907) 269-6039.

In compliance with the Americans with Disabilities Act, the Trust is prepared to accommodate individuals with disabilities. Please contact the Trust at (907) 269-7960 for assistance. Requests for assistance must be received at least 96 hours prior to the comment deadline in order to ensure that any necessary accommodations can be provided.

The Trust reserves the right to waive technical defects in this notice or to amend, postpone, or vacate the decision.