

FOR SALE: \$1,000,000.00

R4SL Multi Family Property Right By The Airport



5.8 Acres of Multi Family zoned land close to everything.



Sisterhood Park Tr2
Anchorage, AK 99517

PROPERTY INFO

- **Property Highlights:**

Multifamily zoning close to schools, the airport, and Minnesota drive.

Excellent access and location.

Over 5 acres to develop.

Directly across from Bentzen Lake Park.

- **Zoning:**

R4SL.

- **Property Description:**

A rare development opportunity in Anchorage's R-4 zoning district. This expansive parcel offers over 5 acres of high-density residential land, ideally located just minutes from Ted Stevens Anchorage International Airport. With excellent access and strong potential for multifamily or mixed-use development, this site is perfect for investors and builders looking to capitalize on Anchorage's growing housing demand.

PROPERTY OVERVIEW

LOCATION



Anchorage, Alaska

ACCESS



W International Airport Road and
Northwood Drive.

LOCATION



Close to Ted Stevens and Minnesota
Drive.

IMPROVEMENTS



Raw Land.

PARKING



253,653 SF (5.8 acres)

PARCEL



Sisterhood park Tr 2

CONSTRUCTION

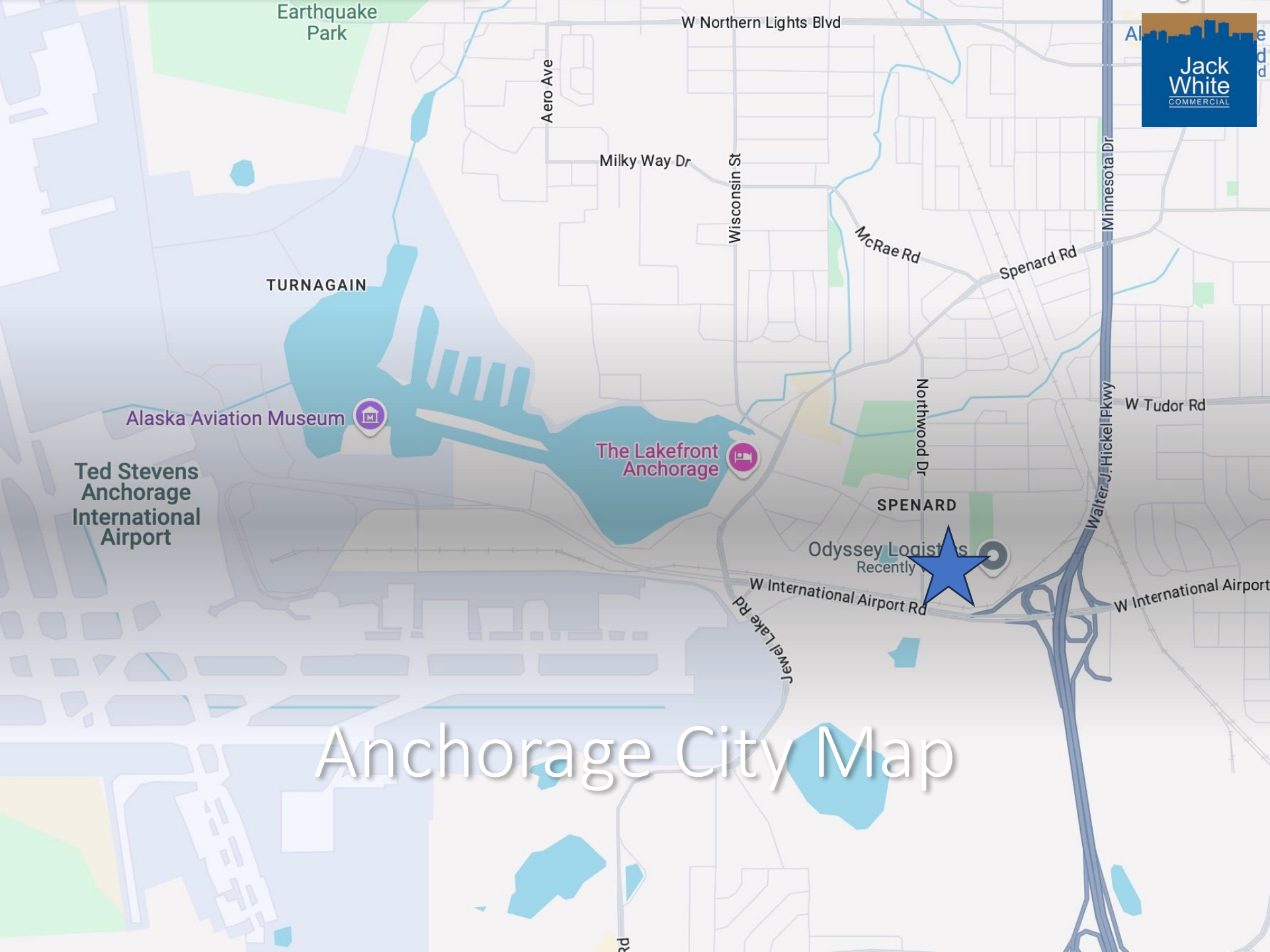


Raw Land.

ZONING



R4SL (see attached special
limitations)



Anchorage City Map

4. Accessory uses:
 - A. Only those accessory uses permitted in the zoning district, except as prohibited by section 6.
 5. Conditional uses:
 - A. Only those conditional uses permitted in the zoning district, except as prohibited by section 6.
 6. Prohibited uses:
 - a. Hotels, motels and motor lodges, however hotel expansion is allowed;
 - b. Roominghouses;
 - c. Private clubs and lodges.
 - d. Mobile home parks;
 - e. Off-street parking spaces or structures;
 - f. Camper parks;
 - g. Convenience establishments;
 - h. Gasoline service station; and
 - i. Snow disposal sites.
 7. The site will have no more than 225 residential dwelling units. If a portion of the property (not to exceed two acres) is used for hotel or similar uses, then the total number of residential units shall not exceed 150.
 8. All buildings shall be designed to meet Anchorage International Airport FAR Part 150 requirements for noise mitigation.
 9. Nonresidential uses shall have at least one direct access onto Northwood Drive. Additional access points shall be subject to approval by the Traffic Engineer or, if platted, subject to approval by the Platting Board.
- Section 3.** The special limitations set forth in this ordinance prevail over any inconsistent provisions of Title 21 of the Anchorage Municipal Code, unless specifically provided otherwise.
- All provisions of Title 21 of the Anchorage Municipal Code not specifically affected by a special

CLERK'S OFFICE

APPROVED

Date: 11-20-01

Submitted by: Assembly member SULLIVAN
Prepared by: Department of Law
For reading: November 13, 2001

ANCHORAGE, ALASKA
AO 2001- 172(S)

AN ORDINANCE APPROVING THE REZONING OF 12.79 ACRES FROM R-O SL (RESIDENTIAL-OFFICE) ZONING DISTRICT WITH SPECIAL LIMITATIONS AND I-1 (LIGHT INDUSTRIAL) ZONING DISTRICT TO R-4 SL (MULTIPLE-FAMILY RESIDENTIAL) ZONING DISTRICT WITH SPECIAL LIMITATIONS FOR TRACTS 5A AND 5B, CROSSROADS BUSINESS PARK SUBDIVISION, GENERALLY LOCATED EAST OF NORTHWOOD STREET AND NORTH OF INTERNATIONAL AIRPORT ROAD.

(Spenard Community Council: Case 2001-166)

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. The zoning map shall be amended by designating the following described property as a R-4 (Multiple-Family Residential) zoning district with Special Limitations zone:

Tracts 5A and 5B, Crossroads Business Park Subdivision.

Section 2. The zoning map amendment described in Section 1 above shall be subject to the following:

- 1 The petitioner shall submit the multi-family housing development for a non-public hearing site plan review before the Planning and Zoning Commission prior to the issuance of a building permit. Issues to be addressed by the site plan review include but are not limited to Traffic Engineering review of a Traffic Impact Analysis and concurrence pertaining to: parking lot layout and design, internal circulation, and number and location of driveways. Site plan review shall also address the exterior design of the housing units and include landscaping, buffering, signage, and any other areas as determined by the Director of the Planning Department.
- 2 The petitioner shall provide buffering as follows: 15 feet between the proposed future uses on the north, south, and west perimeter of the property and 30 feet between the proposed future uses and the industrial use to the east, however, adjacent to the recreational use to the east will be a 15 foot buffer.
3. Permitted uses:
 - A. Only those principal uses permitted in the zoning district, except as prohibited by section 6.

DISCLAIMER AND CONFIDENTIALITY



This Offering Memorandum contains information pertaining to the business and affairs of the property owner and its tenant for real property located at **Sisterhood Park Tr2, Anchorage, Alaska 99517** ("Property"). The Offering Memorandum may not be all-inclusive or contain all the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of the Seller or Eric Sobolik of Jack White Commercial Real Estate. Furthermore, the material and information in the Offering Memorandum is unverified. Eric Sobolik and Jack White Commercial Real Estate has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, of the tenant's plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any way.

Eric Sobolik and Jack White Commercial Real Estate is not sponsored by, affiliated with, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo is not intended to indicate or imply affiliation with, or endorsement or sponsorship by, said corporation of Eric Sobolik and Jack White Commercial Real Estate.

Owner and Eric Sobolik of Jack White Commercial Real Estate expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any entity reviewing this Offering Memorandum or making any offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property herein or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including the Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner of Eric Sobolik or Jack White Commercial Real Estate or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or cases of action relating to this solicitation process of the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum's creation.