Trust Land Office

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To:	Corri Feige, Chair Resource Management Committee
Through:	Jusdi Warner, Executive Director
From	Brittany Williams, Leasing and Land Sales Manager
Date:	7/30/2026
Re:	MHT 9101461 – Negotiated Sale
Fiscal Year:	2027

Consultation

Proposed RMC Motion:

"The Resource Management Committee recommends that the Alaska Mental Health Trust Authority board of trustees concur with the decision to dispose of a portion of Trust parcel C32033, more specifically Lot 12 of the Lake View Subdivision on Control Lake, through a negotiated sale or subsequent disposal."

Background:

Revenue Projections: **Principal** $128,000.00

Transaction/Resource: The proposed action is to dispose of a portion of Trust parcel C32033 in the Lake View Subdivision, through a negotiated sale to the applicant, Shannon and Victoria Bosdell. In the event the lot is not sold to the applicant or a competing offeror, the lot may be reoffered in a future land sale, through a competitive or over-the-counter sale, a negotiated sale, or through a negotiated or competitive lease at or above fair market value.

Property Description/Acreage/MH Parcel(s): A portion of Trust parcel C32033, Lot 12 of the Lake View Subdivision, containing 5.762 acres, more or less, and are legally described as:

> Located in Section 12, Township 71 South, Range 82 East, Copper River Meridian, Alaska and more particularly described as:
>
> Lot 12 in Block 1 of Lake View Subdivision, Trust Land Survey No. 2022-02, containing 5.762 acres, more or less, according to the survey plat filed in the Ketchikan Recording District on February 18, 2026 as Plat 2026-2.

General Background: On March 18, 2026, Shannon and Victoria Bosdell, applied to purchase a portion of Trust parcel C32033, specifically Lot 12 of Trust Land Survey 2022-02, containing 5.762 acres, more or less (Exhibit A). The Lake View Subdivision consists of 14 unique lots and five tracts. It is located approximately 38 miles north of Hollis, AK on Hollis Road which intersects with the North Prince of

Wales Road and Thorne Bay Road. This intersection creates a junction for the community to continue either to the North side of Prince of Wales or east to Thorne Bay. The applicant intends to develop the lot to provide a variety of commercial amenities for the community to include a laundromat, convenience store, fuel station, and RV accommodations. As part of their application, Shannon and Victoria Bosdell submitted a phased five-year development plan for the subject property. Lot 12 is adjacent to the junction created by the main throughways on the western and northern boundaries and is considered a premium location for the intended amenities. The subject property is moderately sloped and was previously logged.

Anticipated Revenues/Benefits: This proposal provides the Executive Director with an opportunity to dispose of the subject property for a price of $128,000.00. This is 160.00% of the appraised fair market value for the lot. In addition, the applicant intends to finance the purchase of the subject parcel through a TLO Land Sale Contract, thus increasing the revenue generated from interest earned over the term of the contract.

Anticipated Risks/Concerns: Concerns include the applicant defaulting on the purchase and sale agreement. Risks are mitigated by receipt of a $12,800.00 downpayment through a purchase and sale agreement which includes contemporary language to limit risks to the Trust, ensure performance by the buyer, and allow for termination in case of default with retention of the parcel in Trust ownership.

Project Costs: $0.

Other Considerations: None.

Due Diligence: The purchase price was determined by an appraisal of Lot 12, completed by Southeast Appraisal Services on April 22, 2026. The appraisal determined the fair market value of Lot 12 to be $80,000.00. The subject property will be sold at a premium of 160.00% ($128,000.00) of the appraised value to compensate for not selling the parcels through a competitive process. Additionally, standard contract documents were reviewed by the Department of Law; no separate independent review was required.

Alternatives: The alternatives include holding the parcel for sale in the future or disposing of them through a competitive land sale. These alternatives could potentially miss selling at the higher end of the market, delay receipt of revenues, and fail to capitalize on the net present value of money returned to the corpus. Additionally, retaining the subject properties may result in additional management costs.

Consistency with the Resource Management Strategy: The proposal is consistent with the "Resource Management Strategy for Trust Land" (RMS), which was adopted October 2021 in consultation with the Trust and provides for the TLO to maximize return at prudent levels of risk, prevent liabilities, and convert nonperforming assets into performing assets.

Trust Land Office Recommendation: The Trust Land Office recommends that it is in the Trust's best interest to offer these parcels in a negotiated sale. If not sold or determined to not be in the best interest of the Trust and its beneficiaries, the parcels may be disposed of in the future through the TLO's land sale programs, negotiated sale, or through a negotiated or competitive lease.

Applicable Authority: Alaska Statutes AS 37.14.009(a), AS 38.05.801, 11 AAC 99; Resource Management Strategy.

Trust Authority Consultation: This briefing document fulfills the consultation requirements that are applicable to the transaction. In the event that significant changes to the transaction are made necessary by the public notice process, the Trust Authority will be consulted regarding the changes.

Exhibit A

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