

INTER OFFICE MEMORANDUM

DATE February 8, 1967

FROM: Robert A. Finlayson, Executive Officer

TO: File

SUBJECT: High Risk Classification
Turnagain and L Street Slide Areas

Today, Mr. Jay Mueller, LeVake Renshaw, Lidia Selkregg, and the Executive Officer attended a meeting called by Mr. Elmer Gagnon, Director of the FHA Alaska Insuring Office, at which we were informed of the lifting of the high risk classification from the Turnagain and L Street slide areas so far as FHA is concerned. We were presented with copies of Mr. Gagnon's news release and copies of the boundary description of the areas in question. These descriptions, when platted on our base map, cover the entire area in Turnagain and the L Street slide area classified as high risk by Task Force 9.

RAF.

RAF:vk

Attachments - News Release &
Boundary Description

cc: PLG, SOP, RE

DIRECTOR:
P. O. BOX 480
ANCHORAGE, ALASKA
99501

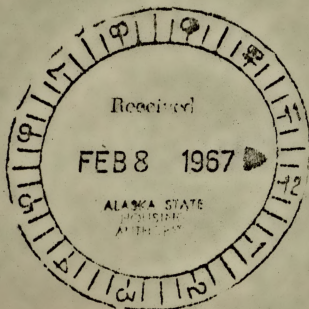
FEBRUARY 7, 1967

PRESS RELEASE

FHA LIFTS RESTRICTION ON TURNAGAIN AREA

MR. ELMER E. GAGNON, DIRECTOR OF THE FEDERAL HOUSING ADMINISTRATION, STATE OF ALASKA, ANNOUNCED TODAY THAT THE RESTRICTION RULING THE SO-CALLED NOMINAL AND HIGH RISK AREAS, INELIGIBLE FOR FHA MORTGAGE INSURANCE AS A RESULT OF THE 1964 EARTHQUAKE, HAS BEEN LIFTED. EFFECTIVE IMMEDIATELY, FHA IS WILLING TO ACCEPT APPLICATIONS IN THESE AREAS ON THE MERITS OF EACH CASE. NO CHANGES HAVE BEEN MADE IN FHA'S REGULATIONS LESSENING THE OBLIGATIONS OR INCREASING THE RIGHTS OF LENDERS AND BORROWERS. MORTGAGE LENDERS ARE REQUIRED TO MAKE KNOWN TO EACH APPLICANT THEIR RIGHTS AND OBLIGATIONS IN CASE OF FUTURE EARTHQUAKE DAMAGE TO THE PROPERTY COVERED BY AN FHA INSURED MORTGAGE.

Elmer E. Gagnon
ELMER E. GAGNON, DIRECTOR
FEDERAL HOUSING ADMINISTRATION



To All Mortgagees:

Effective immediately, you will attach to each application for RMA mortgage insurance your certification that the attached "Statement of Conditions Relating to Properties in the Turnagain Area," has been discussed with, and a copy of it delivered to the applicant(s). This requirement applies to all applications relating to properties in the following areas:

- Area I -- The area known as Wendy's Subdivision and the land that lies North to the Inlet, plus the Southern Boundary as follows:
Starting at Wendy's Way, Northern Lights to Telequana Drive, thence North on Telequana Drive to 27th Avenue. 27th Avenue to McKenzie Avenue. McKenzie Avenue North to Knik Avenue. Knik Avenue East to the Alaska Railroad.
- Area II - Eastern Boundary. Inlet on I Street to approximately Eighth Avenue, thence diagonally, Southwesterly intersecting L Street at approximately Ninth Avenue and all of the land lying West of said boundary plus the area known as Bootlegger's Cove.