

Presented by: Acting Manager  
Introduced: 01/20/83  
Drafted by: D.E.C.

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 914

A RESOLUTION AUTHORIZING THE MANAGER TO INCREASE  
THE RENTAL AMOUNT ON THE TAKU TERRACE PARCEL AS  
PROVIDED FOR IN THE EXISTING LEASE.

WHEREAS, the City and Borough of Juneau, on June 26, 1970, entered into a long-term lease with John L. Rader as Lessee, of a certain parcel of city and borough owned land upon which the Taku Terrace condominiums have been constructed, which parcel is described in the lease as:

Commencing at Corner No. 3 of U.S.S. No. 752 and the true point of beginning; thence N 56° 48'E a distance of 206.80 feet; thence N 33° 11'W a distance of 52.00 feet; thence N 77° 36'W a distance of 134.39 feet; thence S 58° 54'W a distance of 132.60 feet; thence S 41° 21'E a distance of 154.33 feet to the true point of beginning of this description, subject to easements of record, a parcel of land containing an area of 0.63 acre.

WHEREAS, the existing lease contains provisions (at paragraph 3 thereof) by which the rent can be increased at the beginning of the second ten year period in the lease term and again at the beginning of each successive ten year period in the lease term, and

WHEREAS, the second ten year period began June 27, 1980, and the rental amount applicable to that ten year period should have been increased in accordance with the lease provisions, and

WHEREAS, the city and borough has not waived its right to implement the rental adjustment provisions for the ten year period beginning June 27, 1980, and

WHEREAS, implementing the rental adjustment provisions of the lease for the current ten year period would increase the rental amount from \$172.62 per month to approximately \$205.82 per month for the entire parcel;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

1. That the manager is authorized to increase the rental amount on the Taku Terrace parcel in accordance with the provisions of paragraph 6 of the lease.

2. That such increased rental amounts shall be effective for the entirety of the second ten year period (retroactively to June 27, 1980 and for the subsequent ten years).

Adopted this 20th day of January, 1983.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
Clerk