

Presented by: The Manager
Introduced: 03-18-76
Referred to:

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 364

A RESOLUTION AUTHORIZING THE MANAGER TO ENTER INTO AN AMENDMENT TO THE AIRPORT LOUNGE AND RESTAURANT LEASE TO PROVIDE FOR AN OPTION TO RENEW FOR FIVE YEARS.

WHEREAS, Hathaway Enterprises of Alaska, Inc. holds a lease of certain areas of the airport terminal building identified as rooms 201, 217, 218, 219 and 220, and

WHEREAS, such lease, by terms of an amendment entered into on January 15, 1974 extended the term of said lease to January 14, 1984 with no option to renew, and

WHEREAS, substantial lease payments are required for said ten-year term in order to compensate the city and borough for improvements made to the leased area, and

WHEREAS, the city and borough will be fully compensated for the improvements made at the end of said ten-year term, and

WHEREAS, the lessee has requested an amendment to permit a five-year extension of the lease upon its termination in 1984, and

WHEREAS, the lease rate should be reduced upon the recovery by the city and borough of costs incurred in the improvements made,

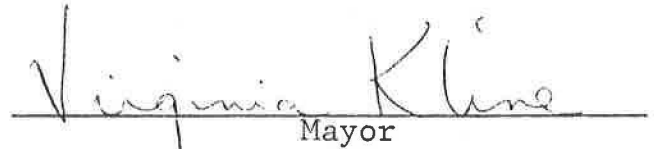
NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

1. The manager is hereby authorized and directed to enter into an amendment to the subject lease which will permit the lessee to renew said lease for one additional five-year term commencing January 15, 1984 at a lease rate based upon the percentage of gross income as set forth on page 3 of the lease amendment entered into on January 15, 1974.

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2. The manager may include such additional terms as he deems necessary to protect the interest of the city and borough.

Adopted this 18th day of March, 1976.



Mayor

Attest:



Clerk