

38 to purchase the business may apply to extend the lease term to allow the continuation of the
39 business and secure financing for the purchase.”; and

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41 WHEREAS, The new owner has applied for financing through First National Bank
42 Alaska and approval is contingent upon the lease term being extended.

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44 WHEREAS, The Administration recommends assignment of the lease, transfer to the
45 new standard lease document, extension of the term to twenty years, and rent at appraised
46 value; and

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48 WHEREAS, The Administration acknowledges that the Comprehensive Plan for the
49 Spit recognizes that retail may not be the highest and best use for this property; and

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51 WHEREAS, The City reserves the right to utilize this parcel for its highest and best use;
52 and

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54 WHEREAS, The Lease Committee reviewed the application and recommends approval;
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57 WHEREAS, The Port and Harbor Advisory Commission reviewed the application at a
58 Special Meeting on February 17, 2015 and again at their Regular Meeting on February 25, 2015
59 and recommends approval.

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61 NOW, THEREFORE, BE IT RESOLVED that the Homer City Council hereby approves the
62 assignment of the lease on Tract 1-B Fishing Hole Subdivision No. 2 to Wilson Stick, Inc. and
63 authorizes the City Manager to execute the appropriate documents.

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65 BE IT FURTHER RESOLVED that should the City determine that this parcel is needed
66 for another purpose, the City will require the vacation of the property and provide an
67 alternative parcel for the lessee for the duration of the lease term, and the building will be
68 removed at the lessee’s sole expense.

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70 BE IT FURTHER RESOLVED that the term of the lease shall be twenty years, the rent
71 shall be appraised market rent, and the permitted uses shall be those included within the
72 lease.

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PASSED AND ADOPTED by the Homer City Council this 23rd day of March, 2015.

CITY OF HOMER


Mary E Wythe
MARY E. WYTHE, MAYOR

ATTEST:



JO JOHNSON, MMC, CITY CLERK

Fiscal Note: N/A