



City of Homer

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Memorandum 20-189

TO: Mayor Castner and Homer City Council
FROM: Rob Dumouchel, City Manager
DATE: November 5, 2020
SUBJECT: Lease Assignment to Salmon Sisters Holdings LLC

Alaska Growth Capital BIDCO assumed the 2008 lease from Harbor Leasing LLC. As mortgagee, AGC has requested to transfer the lease to Salmon Sisters Holdings LLC; approval of the transfer is contingent upon their cure of the defaults associated with the lease currently held by AGC.

Salmon Sisters Holdings LLC proposes using the “existing space to further develop their e-commerce, direct to consumer fish and merchandise sales” among the other proposed uses outlined in the October 20, 2020 lease application. As confirmed by the Planning Department on November 5, 2020, the proposed business uses Salmon Sisters Holdings LLC has listed for the property conform with Marine Industrial zoning code. Assigning the lease to Salmon Sisters Holdings LLC would cure AGC’s “occupational default” associated with the property, for the mortgagee will have found a tenant that can occupy the building and operate a business permissible under zoning code.