



43 **Holdings LLC, and support the request from salmon sisters to negotiate a lease rate**  
44 **reduction with the city manager, public purpose justifications being: 1) Bringing the**  
45 **property out of bankruptcy default and making it profitable, and 2) bringing a new**  
46 **business enterprise to Homer that is locally owned**; and

47  
48 WHEREAS, Per both Section 14.04 (f) of the current lease and HCC 18.08.160 (4), Council  
49 shall approve or deny the request for lease assignment via resolution.

50 NOW, THEREFORE, BE IT RESOLVED that the Homer City Council hereby approves the  
51 lease assignment **notice of award for the lease held by** from Alaska Growth Capital BIDCO to  
52 Salmon Sisters Holdings, LLC, and authorizes the City Manager to negotiate **a final lease for**  
53 **Council approval for** and execute a new lease for a twenty year term with options for two  
54 consecutive five year renewals on a portion of Lot 12C, Port Industrial Subdivision No. 4, Plat  
55 99-43, at an annual base rent of \$29,785.32.

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57 BE IT FURTHER RESOLVED that the City Manager will make a determination that AGC is  
58 in full compliance with a lease before an assignment to Salmon Sisters Holdings, LLC will be  
59 effective.

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61 BE IT FURTHER RESOLVED that the lease assignment to Salmon Sisters Holdings, LLC is  
62 contingent upon the City receiving all required documents and a positive recommendation  
63 from the Port and Harbor Advisory Commission.

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66 PASSED AND ADOPTED by the Homer City Council on this 23<sup>rd</sup> day of November, 2020.

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68 CITY OF HOMER  
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73 KEN CASTNER, MAYOR

74 ATTEST:  
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77 \_\_\_\_\_  
78 MELISSA JACOBSEN, MMC, CITY CLERK

79  
80 Fiscal Note: \$29,785.32 annually **N/A**