

Presented by: The Manager
Presented: MM/DD/YYYY
Drafted by: Law Department

ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2025-XX

An Ordinance Authorizing the Port Director to Negotiate and Execute a Lease Renewal with Goldbelt Aerial Tramway, LLC, (“Goldbelt”) of Approximately 10,000 Square Feet Within Lots 1 and 2A, Dockside Subdivision and Lots 13B, 16, and 17, Block 83, Tidelands and Approximately 21,815 Square Feet in Air Rights.

WHEREAS, in January 1995, the City and Borough of Juneau and the Mount Roberts Development Corporation entered a 35-year lease agreement for approximately 10,000 square feet within lots 1 and 2A, Dockside Subdivision and Lots 13B, 16, and 17, Block 83 Tidelands and approximately 21,815 square feet in air rights; and

WHEREAS, on July 18, 1995, the lease was assigned from Mount Roberts Development Corporation to Mount Roberts Tramway Limited Partnership, with Goldbelt, Inc. as a limited partner; and

WHEREAS, on February 26, 2015, the lease was amended to modify the base rent, include an appraisal dispute process, and acknowledge the assignment to Goldbelt; and

WHEREAS, Goldbelt approached the Port Director requesting to activate their lease renewal option five years prior to the termination of the lease term; and

WHEREAS, on May 19, 2025, Horan & Company appraised the lease property at \$3,022,300 which based on the contract rent rate of 9% resulted in a base rent of \$272,007; and

WHEREAS, the Docks and Harbors Board reviewed this lease proposal at its meeting on May 29, 2025, and approved the lease renewal with an annual lease payment of \$272,007 for

1 the first five years, with an adjustment every five years thereafter pursuant to CBJC
2 53.20.190(2).

3 BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

4 **Section 1. Classification.** This ordinance is a noncode ordinance.

5 **Section 2. Renewal of Lease.** The Port Director is authorized to execute the lease
6 renewal attached as Exhibit A.
7

8 **Section 3. Minimum Essential Terms and Conditions.** The lease renewal is subject to
9 the terms and conditions set forth in Ordinance Serial No. 205-06 and Code.

10 **Section 4. Effective Date.** This ordinance shall be effective 30 days after its
11 adoption.

12 Adopted this _____ day of _____, 2025.

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15 _____
Beth A. Weldon, Mayor

16 Attest:

17 _____
18 Municipal Clerk
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