

CITY OF SAXMAN

ORDINANCE NO. 23-01

An Ordinance of the City of Saxman Approving a Lease of a Portion of Saxman Seaport to Three Bears LLC For a Term of Up to Ninety Nine Years.

RECITALS

- A. WHEREAS**, Saxman Municipal Code Chapter 16.20 permits the City Council to approve a lease of City of Saxman property for a term of more than 21 years if the Saxman City Council determines from the purpose, use of the premises, and nature of improvements which may be placed there, that a longer term would benefit the City and would be consistent with City planning. In accordance with this requirement the City Council finds that the proposed lease to Three Bears LLC justifies the longer term provided for in that Lease; and
- B. WHEREAS** the Saxman City Council determines that the proposed lease to Three Bears LLC is in the best interests of the public under Saxman Municipal Code 16.20.030; and
- C. WHEREAS** the Saxman City Council determines that rental amount tied to the sales tax revenues is in the best interest of the City and therefore justifies departure from the terms of Saxman Municipal Code 16.20.40 and that the arrangement for adjustment of rental in the proposed lease with Three Bears LLC is an appropriate alternative to the adjustment every two years called for in Saxman Municipal Code 16.20.050 because the sales tax revenues which are looked to primarily for the lease revenues will adjust regularly based upon sales and inflation and the Base Rent will also be subject to periodic adjustment.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF SAXMAN CITY COUNCIL as follows:

Section 1: This ordinance is NOT of permanent nature and shall NOT become a part of the Saxman Municipal Code.

Section 2: The Saxman City Mayor is authorized to sign the proposed lease between the City of Saxman and Three Bears LLC, a copy of which is appended to this ordinance as Appendix 1 and incorporated herein by reference.

Section 3: Effective date. This ordinance shall be effective immediately upon adoption.

New wording is underlined—Deleted wording is [CAPITALIZED AND BRACKETED]

ADOPTED this ____ day of _____, 2023.

EFFECTIVE the ____ day of _____, 2023.

Saxman City Mayor

ATTEST:

Saxman City Clerk

New wording is underlined—Deleted wording is [CAPITALIZED AND BRACKETED]