

CITY OF VALDEZ, ALASKA

RESOLUTION #25-13

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AUTHORIZING LEASE AMENDMENT NO. 4 TO A LEASE WITH ALYESKA PIPELINE SERVICE COMPANY FOR AN 11.35 ACRE PORTION OF ATS 564

WHEREAS, the City of Valdez entered into a lease with Alyeska Pipeline Service Company for an 11.35 acre portion of ATS 564 on March 9, 1994, having an initial term of twenty-one (21) years commencing March 9, 1994 and ending on the last day of March 2015, and providing for six (6), five-year renewal options; and

WHEREAS, Resolution #12-34 authorized Lease Amendment No. 1 to the agreement, which allowed for a change in language on Section 3.02 Adjustment of Rent; and

WHEREAS, The initial term of the Lease was set to expire the last day of March 2020 and Alyeska Pipeline Service Company exercised renewal option one (1) of six (6) by a letter dated December 14, 2014; and

WHEREAS, Resolution #15-9 authorized Lease Amendment No. 2 to extend the Lease term from April 1, 2015 through the last day of March, 2020; and

WHEREAS, Resolution #20-12 exercised five-year renewal option two (2) of six (6), extending the term until March 31, 2025; and

WHEREAS, Alyeska Pipeline Service Company has submitted a letter of intent to utilize renewal option three (3) of six (6) to renew the lease for an additional five-year term, commencing April 1, 2025 and expiring March 31, 2030.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, THAT:

Section 1. The City Council of the City of Valdez, Alaska authorizes lease amendment No. 4 of the Lease with Alyeska Pipeline Service Company for a 11.35 acre portion of ATS 564, exercising renewal option three (3) of six (6) five (5) year options to renew extending the lease to a term of April 1, 2025 and ending March 31, 2030.

Section 2. The term of the Lease is hereby extended for a period of five years, commencing April 1, 2025 and ending March 31, 2030.

Section 3. All other terms, covenants, and conditions of said lease, and amendments, shall remain in full force and effect.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 4th day of March, 2025.

CITY OF VALDEZ, ALASKA

Dennis Fleming, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk