

CITY OF VALDEZ, ALASKA

RESOLUTION #24-17

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA AUTHORIZING ASSIGNMENT OF A TIDELANDS LEASE AGREEMENT FOR A 39,376-SQUARE-FOOT PORTION OF USS 495 TIDELANDS WITH PETER PAN SEAFOODS COMPANY, LLC TO SILVER BAY SEAFOODS-VALDEZ, LLC AND AMENDMENT OF THE LEASE

WHEREAS, the City of Valdez (as lessor) and Peter Pan Seafoods, Inc. (as lessee) entered into a tidelands lease for a 39,376-square-foot portion of USS 495 Tideland dated October 1, 2002, a memorandum of which is recorded in the Valdez Recording District as Doc. No. 2004 000100 0 (“Lease”); and

WHEREAS, the Lease was amended by that certain Lease Amendment No. 1 dated September 8, 2012, recorded in the Valdez Recording District as Doc. No. 2012-000728-0; and

WHEREAS, the Lease was amended by that certain Lease Amendment No. 2 dated November 20, 2013, a memorandum of which is recorded in the Valdez Recording District as Doc. No. 2013-000782-0; and

WHEREAS, the Lease was amended by that certain unrecorded Lease Amendment No. 3 dated November 19, 2018; and

WHEREAS, the Lease was assigned pursuant to that certain Assignment and Assumption of Leases between Peter Pan Seafoods, Inc. (as grantor) and Peter Pan Seafood Company, LLC (as grantee) dated December 31, 2020, recorded in the Valdez Recording District as Doc. No. 2020-000754-0; and

WHEREAS, the Lease was amended by that certain unrecorded Lease Amendment No. 4 dated January 30, 2021; and

WHEREAS, Silver Bay Seafoods-Valdez, LLC approached Community Development Department staff with the request to assign and assume all of the lease agreements held by Peter Pan Seafoods, LLC; and

WHEREAS, the lease expired on December 1, 2023, with three (3), five (5) year renewal options remaining; and

WHEREAS, Silver Bay has approached Community Development staff with intention to exercise the third of six (6), five (5) year renewal options; and

WHEREAS, Valdez Municipal Code 4.08.170 requires all applicants for assignment of lease to submit an application pursuant to section 4.08.050 which shall be submitted to the same application review as new applications for lease; and

WHEREAS, the Ports and Harbor Commission voted to approve a recommendation to authorize the assignment; and

WHEREAS, the Planning and Zoning Commission voted to approve a recommendation to authorize the assignment.

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, consents to the assignment and assumption of the lease with Peter Pan Seafoods, LLC. for a 39,376-square-foot portion of USS 495 Tidelands to Silver Bay Seafood-Valdez, LLC subject to the condition that the lease be amended as set forth herein.

Section 2. The City Council of the City of Valdez, Alaska authorizes Amendment No. 5 to the Lease, extending the term of the lease to the last day of November 2028 in recognition of Silver Bay Seafoods-Valdez, LLC exercising its third option to renew. Silver Bay Seafoods-Valdez, LLC will have three (3) five (5) year options to renew remaining.

Section 3. All other terms, covenants, and conditions of the Lease as previously amended shall remain in full force and effect.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 19th day of April, 2024.

CITY OF VALDEZ, ALASKA

Sharon Scheidt, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk