

CITY OF VALDEZ, ALASKA

RESOLUTION # 20-12

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AUTHORIZING LEASE AMENDMENT NO. 3 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, The first five-year renewal option is set to expire the last day of March 2020 and Alyeska Pipeline Service Company exercised five-year renewal option two (2) of six (6) by a letter dated January 13, 2020

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 Amendment No. 3 of the Lease with Alyeska Pipeline Service Company for a 11.35 acre portion of ATS 564, authorizing the City Manager or their designee to execute said lease amendment exercising renewal option two (2) of six (6) five (5) year options to renew for the period commencing April 1, 2020 and ending the last day of March 2025.

Section 2. The term of the Lease is hereby extended for a period of five years, commencing April 1, 2020 and ending the last day of March, 2025.

Section 2. 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 18th day of February, 2020.

CITY OF VALDEZ, ALASKA

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Jeremy O'Neil, Mayor

ATTEST:

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Sheri L. Pierce, MMC, City Clerk