



Legislation Text

File #: RES 17-0008, **Version:** 1

ITEM TITLE:

#17-08 - Authorizing the Lease Renewal of the Museum and Museum Annex with the Valdez Museum & Historical Archive Association.

SUBMITTED BY: Lisa Von Bargen, CED Director

FISCAL NOTES:

Expenditure Required: N/A

Unencumbered Balance: N/A

Funding Source: N/A

RECOMMENDATION:

Approve Resolution 17-08 Authorizing the Lease Renewal of the Museum and Museum Annex with the Valdez Museum & Historical Archive Association.

SUMMARY STATEMENT:

The Valdez Museum and Historical Archive (VMHA) entered into a lease agreement with the City of Valdez on September 3, 1996. The lease was subsequently amended on August 19, 2002 to include the Museum and the Museum Annex.

The term of the original lease was for five years. The lease also includes four 5 -year options which renew automatically at \$10.00 per year. The initial lease term was from January 1, 1997 to January 1, 2002. The second automatic renewal period was from January 1, 2007 to January 1, 2012. The third automatic renewal was from January 1, 2012 to January 1, 2017. The fourth, and final, renewal term is from January 1, 2017 to January 1, 2021. VMHA has initiated a request for this final renewal option.

The preceding automatic renewals were checked by the attorney and it was determined that only a report to Council was required because the lease specifies and “automatic renewal.” The Clerk and the CED Director discussed this and feel it is much better for tracking purposes that Council approve a resolution authorizing the automatic lease renewal.

The resolution accomplishing this is attached for Council’s review and approval. All other existing terms and conditions of the lease remain in full force and effect.