

Introduced by:	Mayor
Date:	07/26/16
Hearing:	08/09/16
Action:	Enacted
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 2016-29**

**AN ORDINANCE AUTHORIZING A TEN YEAR EXTENSION  
TO THE GENERAL ELECTRIC COMPANY LEASES**

**WHEREAS,** the State of Alaska issued two Commercial-Industrial lease agreements, serialized as ADL 17215 and ADL 17216 for a term of fifty-five (55) years commencing September 15, 1961 and ending September 14, 2016; and

**WHEREAS,** said leases affect Lot 11 and Lot 12, Bernice Lake Alaska Industrial Subdivision, as shown on Plat No. 1560, Kenai Recording District, Third Judicial District, State of Alaska; and

**WHEREAS,** said leases were assigned on April 29, 1982 to General Electric Company (Lessee); and

**WHEREAS,** the Kenai Peninsula Borough (Lessor) received patent to the lands subject to said leases on March 13, 1984 through a municipal entitlement land selection process and now manages said leases, serialized as KPBL# 82-0128-01 (ADL 17215) and KPBL# 82-0128-02 (ADL 17126); and

**WHEREAS,** said leases will expire on September 14, 2016; and

**WHEREAS,** Lessee is in good standing with the terms and conditions of the leases; and

**WHEREAS,** Section 14 of said leases allows the leases to be modified in writing; and

**WHEREAS,** due to an unresolved environmental issue at the site, Lessee desires to extend the terms for an additional ten (10) year period to complete the work necessary to remediate the environmental issue; and

**WHEREAS,** the KPB Planning Commission at its regularly scheduled meeting of June 27, 2016, recommended the approval of the ten year extension of the General Electric Company leases;

**NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That the Mayor is authorized to extend the term of the leases with General Electric Company for an additional ten (10) years. Said leases, as extended, will terminate on September 14, 2026.

**SECTION 2.** That the Mayor is authorized to execute a lease extension substantially in the form of the one accompanying this ordinance, and any documents necessary to effectuate this ordinance.

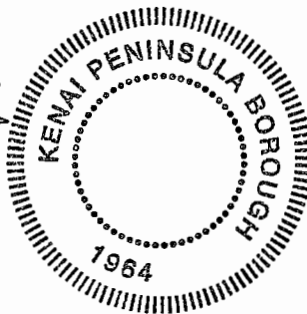
**SECTION 3.** That this ordinance shall take effect immediately upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 9TH DAY OF AUGUST, 2016.**

  
Blaine Gilman, Assembly President

ATTEST:

  
John Blankenship, MMC, Borough Clerk



Yes: Bagley, Cooper, Dunne, Holmdahl, Johnson, Knopp, Ogle, Gilman

No: None

Absent: Welles