

THIS ORDINANCE WAS NEVER EXECUTED

LAKE AND PENINSULA BOROUGH ORDINANCE 15-24

AN ORDINANCE AUTHORIZING A TRANSFER AND FIVE YEAR LEASE OF REAL PROPERTY CONTAINING 1.5 ACRES MORE OR LESS TO TIM VEAL FOR THE OPERATION OF A COMMERCIAL SET NET OPERATION.

WHEREAS, the Lake and Peninsula Borough owns a 1.50 acre parcel of land located at North Coordinates: 58-23-18.5, West Coordinates: 157-35-83.8, Township 22 South, Range 49 West, Section 31, Seward Meridian, Alaska ("the Property"); and

WHEREAS, Tim Veal has been operating a commercial set net operation at this site; and

WHEREAS, Representatives of Lake and Peninsula Borough have inspected the property and observed that Tim Veal has demonstrated extemporaneous care and stewardship of this land; and

WHEREAS, Tim Veal has submitted a completed lease application and is ready to fulfill all terms set forth by Borough Code 6.80.260; and

THEREFORE BE IT ENACTED by the Assembly of the Lake and Peninsula Borough that:

Section 1. Classification.

This is a Non-Code Ordinance.

Section 2. General Provisions.

The Assembly finds that issuing a 5-year lease located at North Coordinates 58-23-18.5, West Coordinates: 157-35-83.8, Township 22 South, Range 49 West, Section 31, Seward Meridian, Alaska, containing 1.5 acres, more or less, to Tim Veal is in the best interest of the Borough. A copy of the completed lease application is attached to this Ordinance as Exhibit "A." The Assembly hereby approves the issuance of a 5-year lease to Tim Veal for the operation of a set net site for a 5-year term.

Section 3. Rental Rate.

The Assembly determines that it is not cost efficient or practical to obtain an appraisal under Borough Ord. 6.80.140 to determine the fair rental value of the Property. By the best estimate the Borough can obtain, the approximate fair rental value of the Property is \$1500 per year. Based upon the Borough's experience, the cost of obtaining an appraisal of the property would be significantly greater than the annual rent. Therefore the foregoing rental rate was determined by examining lease rates charged by the Borough for similar commercial activities on similar properties inside the Borough.

Section 4. Authorization.

The Lake and Peninsula Borough Assembly authorizes the Borough Manager to sign a lease and all other documents deemed necessary to finalize a lease in accordance with Chapter 6.80 of Lake and Peninsula Borough Code.

Section 5. Effective Date.

This ordinance shall become effective upon enactment by the Borough Assembly.

ENACTED by a duly constituted quorum of the Lake and Peninsula Borough Assembly this 17th day of August 2015.

IT WITNESS THERETO:

ATTEST:

Glen Alsworth Sr., Mayor

Kate Conley, Borough Clerk

Introduced:

Public Hearing:

Enacted:

Ayes:

Nays:

Not Voting: