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99-120



Submitted by: Chairman of the Assembly
at the Request of the Mayor
Prepared by: Merrill Field Airport
For reading: August 17, 1999

CLERK'S OFFICE

ANCHORAGE, ALASKA

AO NO. 99-120

Date: 9-14-99

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY AUTHORIZING
EXTENSION OF THE LEASE BETWEEN THE MUNICIPALITY OF ANCHORAGE AS
LESSOR AND DIMOND D PARTNERS AS LESSEE OF LOT 4, BLOCK 3, MERRILL
FIELD REPLAT ADDITION NO. 2, LOCATED BETWEEN RUNWAY 6-24 AND MERRILL
FIELD DRIVE.

WHEREAS, the lease between the Municipality of Anchorage as Lessor and Dimond D
Partners as Lessee of Lot 4, Block 3, Merrill Field Replat Addition No. 2 provides for an initial
term ending on June 30, 1999 and also provides for two – ten year extension options; and

WHEREAS, Dimond D Partners as Lessee, has elected to exercise the first option to
extend for 10 years commencing on July 1, 1999 and terminating on June 30, 2009; and

WHEREAS, Dimond D Partners has provided aircraft tiedowns and hangar space on
Merrill Field Airport for over ten years; and

WHEREAS, Merrill Field Airport is very supportive of the continued operation of
Dimond D Partners which further reflects a new sense of confidence and revitalization for our
locally owned airport thereby having a positive economic benefit to the Municipality; and

WHEREAS, the current Merrill Field lease rate is consistent for all Merrill Field Airport
land leases with like uses and considered to be the market rate for airport properties that are
restricted to aeronautical uses; and

WHEREAS, AMC Chapter 25.30.050 D provides that a renewal or extension of a lease
shall be treated as a new lease; and

WHEREAS, AMC Chapter 25.30.020 states that disposal of Municipal land shall be by
ordinance only; now, therefore

THE ANCHORAGE MUNICIPAL ASSEMBLY ORDAINS

Section 1. The Municipality of Anchorage is authorized to extend the lease of Lot
4, Block 3, Merrill Field Replat Addition No. 2, located within the Anchorage Recording District
of the Third Judicial District, composed of approximately 110,304 square feet, to Dimond D
Partners upon the terms and conditions summarized in Assembly Memorandum No. 760-99
submitted to the Assembly in conjunction with this ordinance and attached hereto.

1 Section 2. This ordinance shall take effect immediately upon passage and
2 approval by the Anchorage Municipal Assembly.

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4 PASSED AND APPROVED by the Anchorage Municipal Assembly this 14th day of
5 September, 1999.

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Chairman

ATTEST:

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Municipal Clerk