

CLERK'S OFFICE

APPROVED

Date: 6-05-01

Submitted by: Chairman of the Assembly  
At the Request of the Mayor  
Prepared by: Port of Anchorage  
For Reading: MAY 22, 2001

ANCHORAGE, ALASKA  
AO NO. 2001-104

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY EXTENDING THE EXISTING LEASE BETWEEN THE MUNICIPALITY OF ANCHORAGE AS LESSOR AND TOTEM OCEAN TRAILER EXPRESS, INC. AS LESSEE ON TRANSIT AREA "D" PORT OF ANCHORAGE SUBDIVISION PURSUANT TO AN EXERCISED RENEWAL OPTION BY TOTEM OCEAN TRAILER EXPRESS, INC.

THE ANCHORAGE ASSEMBLY ORDAINS:

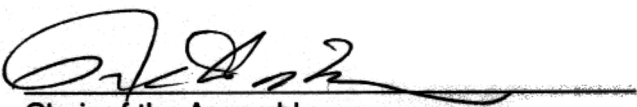
Section 1. The March 11, 1991 Lease agreement between the Municipality of Anchorage and Totem Ocean Trailer Express, Inc. (TOTE) is hereby extended to December 31, 2005 pursuant to timely exercise of extension given by Totem Ocean Trailer Express, Inc.

Section 2. The rentable area subject to this Lease extension is an area of approximately 329,250 square feet and is denominated as Transit Area "D" Port of Anchorage subdivision.

Section 3. The ground lease rental rate is adjusted pursuant to the Lease agreement to an annual fair market rental rate of THREE HUNDRED ONE THOUSAND FOUR HUNDRED DOLLARS (\$301,400) payable in twelve (12) equal monthly installments of TWENTY FIVE THOUSAND ONE HUNDRED SIXTEEN DOLLARS AND 66/100 (\$25,116.66) effective as of January 1, 2001 through the end of the extended lease term.

Section 4. This ordinance is effective upon passage and approval with the requirement that adjusted rentals shall be effective as of January 1, 2001.

PASSED AND APPROVED by the Anchorage Assembly this 5 day of June, 2001.

  
Chair of the Assembly

ATTEST:

  
Municipal Clerk

AM 443-2001

MUNICIPALITY OF ANCHORAGE  
Summary of Economic Effects - Utilities

AO Number: 2001-104 Title: Second Five Year Renewal of the Lease of Transit Area D, Port of Anchorage, To Totem Ocean Trailer Express, Inc.

Sponsor: Donald L. Dietz

Preparing Agency: Port of Anchorage Others Affected: None

CHANGES IN REVENUES AND EXPENSES (Thousands of Dollars)

Operating Revenues:	FY 01	FY 02	FY 03	FY 04	FY 05
<b>Terminal Rentals/Leases</b>	<b>14.8</b>	<b>14.8</b>	<b>14.8</b>	<b>14.8</b>	<b>14.8</b>
<b>TOTAL OPERATING REVENUES</b>					

<b>Operating Expenses</b>					
<b>TOTAL OPERATING EXPENSES</b>					

<b>Non Operating Revenues:</b>					
<b>TOTAL NON OPER. REVENUES</b>					

<b>Non Operating Expenses:</b>					
<b>TOTAL NON OPER. EXPENSES</b>					

<b>NET INCOME (REGULATED):</b>					
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<b>POSITIONS: FT/PT/and Temp.</b>					

Impact on General Government (Yes or No) No (If yes, attach S.E.E. for for General Government agency impacted.

Public Sector Economic Effects:

This contractual lease rate adjustment, based on an appraisal which established the estimated "market value" and "fair rental value", will provide the Port of Anchorage with additional annual Terminal Rentals/Leases revenue of \$14,800.00 per year for a five (5) year period beginning January 1, 2001 and ending December 31, 2005.

## Private Sector Economic Effects:

No effects

If further explanation is necessary, a separate page may be attached.

Prepared by: Harry P. Finch  
Port Manager of Finance & Admin  
(Name, Title)Validated: Cheryl Frasca  
By OMB/DateTelephone: 343-6200Approved by: [Signature]  
Prepared byDate: 4-19-01Concurred by: \_\_\_\_\_  
Director, Impacted Agency

Date: \_\_\_\_\_

Approved by: Cheryl Frasca  
for municipal Executive ManagerDate: 5/14/01