

**City of Palmer
Action Memorandum No. 16-062**

Subject: Authorizing the City Manager to Negotiate and Execute an Assumption of Proprietary Lease from the Estate of John H. Riggs to Gary A. and Odette M. Jamieson for Palmer Hangars Owners Association Unit No. 2 Lot 11 Block 3 at the Palmer Municipal Airport

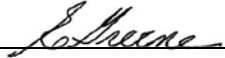
Agenda of: September 13, 2016

Council Action: APPROVED




Originator Information:

Originator: Frank Kelly, Airport Superintendent
Date: August 18, 2016 **Requested agenda date:** September 13, 2016

Department Information:

Route to:	Department Director:	Signature:	Date:
	Community Development		
X	Finance		8/23/16
	Public Safety		
	Public Works		

Approved for presentation by:

	Signature:	Remarks:
City Manager		
City Attorney		
City Clerk		

Certification of Funds:

Total amount of funds listed in this legislation: \$ 0

This legislation (√):


Has no fiscal impact Creates a positive impact in the amount of: \$ _____
 Negative impact in the amount of: \$ _____

Funds are (√):

Budgeted Line item(s): _____
 Not budgeted Affected line item(s): _____

General fund assigned balance (after requested budget modification): \$ _____

Enterprise unrestricted net position (after requested budget modification): \$ _____

Director of Finance Signature: 

Attachments:

- Palmer Hangars Owners Association Proprietary Lease with John Riggs
- Purchase agreement
- Tenant contact information sheet
- Assignment and assumption of proprietary lease and transfer of certification of Membership with Letters of Testamentary from Probate
- City of Palmer Consent to Assignment
- PHOA Approval
- Certificates of Insurance

Summary Statement: Palmer Hangars Owners Association is the lessee for the 9-unit T-Hangar complex constructed on Yukon Drive at the Palmer Municipal Airport. Palmer Hangars Owners Association has a proprietary lease agreement with John Riggs for Unit 2. The personal Representative of John Riggs estate, his wife Cheryl Riggs is assigning this lease to Gary A. and Odette M. Jamieson.

In accordance with and in keeping with article 3, Compliance with Airport Lease, of the Palmer Hangars Owners Association Proprietary Lease with John Riggs, the assignor acknowledges their understanding of and agrees to be bound by and to comply with all terms of Palmer Municipal Airport Lease Agreement No. 05-02 (The Airport Lease), as a lessee thereunder. The Assignor also acknowledges and agrees their rights under this Proprietary Lease are invalid and ineffective unless and until the City of Palmer executes a Consent to Lease Proprietary Lease as set forth in the Airport Lease, and the Assignor, in writing, agrees to be bound by the terms and conditions of the Airport Lease.

The administration recommends the Council Authorize the City Manager to negotiate and execute an assumption of proprietary lease from the Estate of John H. Riggs to Gary A. and Odette M. Jamieson for Palmer Hangars Owners Association Unit No. 2, Lot 11 Block 3 at the Palmer Municipal Airport with the condition that the City receives one copy of the fully executed proprietary lease assumption.

Administration Recommendation: Approve Action Memorandum No. 16-062