

POSSIBLE MOTION

I MOVE TO approve a Consent To Assignment Of Lease between the City and Borough of Sitka and Bradley L. Shaffer to Christopher H. Balovich regarding a tidelands lease seaward of property located at 479 Katlian Street and authorize the Municipal Administrator to sign this document.



City and Borough of Sitka

PROVIDING FOR TODAY...PREPARING FOR TOMORROW

Coast Guard City, USA

MEMORANDUM

To: Mayor Eisenbeisz and Assembly Members

Thru: John Leach, Municipal Administrator *[Signature]*

From: Amy Ainslie, Planning Director *[Signature]*

Date: January 6, 2021

Subject: **Consent to Assignment for Tidelands Lease at 479 Katlian Street**

Background

Bradley Shaffer, currently the lessee of tidelands Tract B-1 immediately seaward of 479 Katlian Street is requesting that CBS consent to the assignment of said lease to Christopher Balovich.

Analysis

Tract B-1 is approximately 3,601 square feet of submerged tidelands. It was leased to Mr. Shaffer with a term of 50 years, beginning August 1, 1988 and ending August 1, 2038. The annual payment is approximately \$2,888 (plus tax).

Christopher Balovich purchased the uplands property in June of 2017 and would like to fully assume the lease. Once in his name, financing and investment options will be more readily available.

Fiscal Note

Per a check through finance, staff has found that lease payments are currently up to date and no other compliance issues found.

Recommendation

Staff recommends approval of the Consent to Assignment.