

DOCKS AND HARBORS OPERATIONS MEETING

AGENDA

May 21, 2025 at 5:00 PM

Port Director's Conference Room/Zoom Webinar

<https://juneau.zoom.us/j/81049785341> or (253)215-8782 Meeting ID: 810 4978 5341 Passcode 194300

A. CALL TO ORDER

B. ROLL CALL: James Becker, Tyler Emerson, Don Etheridge, Clayton Hamilton, Debbie Hart, Matt Leither, Nick Orr, Annette Smith and Shem Sooter

C. PORT DIRECTOR REQUESTS FOR AGENDA CHANGES

D. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS (not to exceed five minutes per person, or twenty minutes total time)

E. APPROVAL OF MINUTES

1. April 16, 2025

F. UNFINISHED BUSINESS

G. NEW BUSINESS

H. ITEMS FOR INFORMATION/DISCUSSION

2. Downtown Douglas/West Juneau Area Plan
Presentation by Board Member Smith

Committee Discussion/Public Comment
3. Seadrome Property Appraisal by Ramsey Appraisal Resource
Presentation by Port Director

Committee Discussion/Public Comment
4. Goldbelt Tram Lease Language
Presentation by Port Director

Committee Discussion/Public Comment

I. STAFF, COMMITTEE AND MEMBER REPORTS

J. BOARD ADMINISTRATIVE MATTERS

1. Next regular Board meeting - May 29, 2025
2. Next special Board meeting - June 5, 2025 (to approve bid results of June 4 for Statter Roof)
3. Next Operations-Planning Committee meeting - June 18, 2025

K. ADJOURNMENT

ADA accommodations available upon request: Please contact the Clerk's office 36 hours prior to any meeting so arrangements can be made for closed captioning or sign language interpreter services depending on the meeting format. The Clerk's office telephone number is 586-5278, TDD 586-5351, e-mail: city.clerk@juneau.gov.

DOWNTOWN DOUGLAS / WEST JUNEAU AREA PLAN

Section H, Item 2.



DRAFT 2025-04-28



Land Acknowledgement: The Downtown Douglas / West Juneau Steering Committee and the CBJ Community Development Department acknowledge that the planning area is located on Tlingit Aaní. The T'aaku Kwáan were the original owners and inhabitants and have lived here since time immemorial. We are grateful to be a part of the community and to honor the culture and traditions of the Tlingit people.

Gunalchéesh.

ACKNOWLEDGMENTS

The City and Borough of Juneau acknowledges and thanks all participants for their contribution to the creation of the Downtown Douglas / West Juneau Area Plan.

Planning Commission

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Erik Pederson, Vice-Chair
Douglas Salik
Matthew Bell
Adam Brown
Lacey Derr
David Epstein
Nina Keller
Jessalynn Rintala

Steering Committee

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Robert Sewell, Vice Chair
Rebecca Embler, Recorder
Carole Bookless
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Liaison

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Liaison

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Ella Adkison
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Maureen Hall
Christine Woll

Past Participants

Arnold Liebelt, former Co-Chair
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Allison Eddins, former Planner
Alexandra Pierce, former Planner
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Association Liaison
Kamal Lindoff, Douglas Indian Association
Liaison

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INTRODUCTION

The Downtown Douglas / West Juneau Area Plan provides a vision, policy guidance, and recommended actions for the next 20 years.



Douglas Island is a 75 square mile island stretching about 17 miles along Gastineau Channel. Though largely undeveloped, Douglas Island boasts Juneau's only ski resort, a boat launch, and residential areas to the north, and a school, downtown area, Harbor, and residential areas to the south.

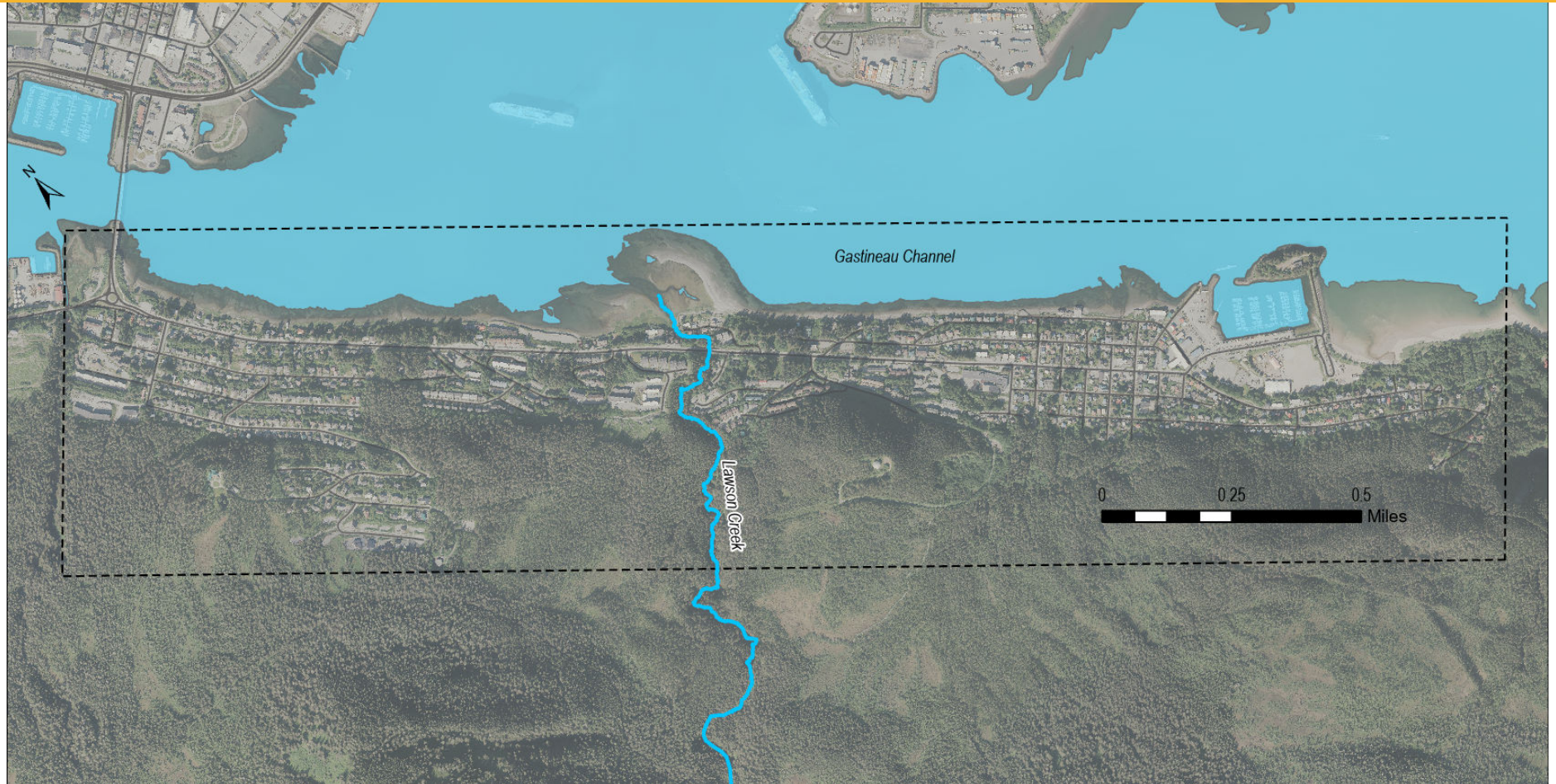
Douglas is informally divided by the Juneau-Douglas bridge, connecting the island to the mainland. Crossing from downtown Juneau, North Douglas is to the right, while West Juneau is to the left. Once you cross Lawson Creek, Downtown Douglas begins. Residents of this area generally call it simply "Douglas." Downtown Douglas / West Juneau (DD/WJ) is home to some of Juneau's oldest historical neighborhoods, including the Treadwell Mine, the former site of the Douglas Indian Village, and the original City of Douglas.

Purpose of the Downtown Douglas / West Juneau Area Plan

The DD/WJ Area Plan is Juneau's subarea plan for the portion of Douglas Island extending south from the bridge to the Sandy Beach recreation area. The Plan provides long term guidance for decision-makers, such as the Planning Commission and Assembly, to better understand the vision, goals, and desired outcomes of the community. If adopted, the DD/WJ Area Plan will become part of the City and Borough of Juneau's (CBJ) Comprehensive Plan (Comp Plan). The Comp Plan is CBJ's overarching management tool for growth, development, and resource management. The DD/WJ plan is intended to provide information specific to the area.

Image left: Soap box derby in Downtown Douglas.

MAP 1: PLANNING AREA



THE PLANNING PROCESS



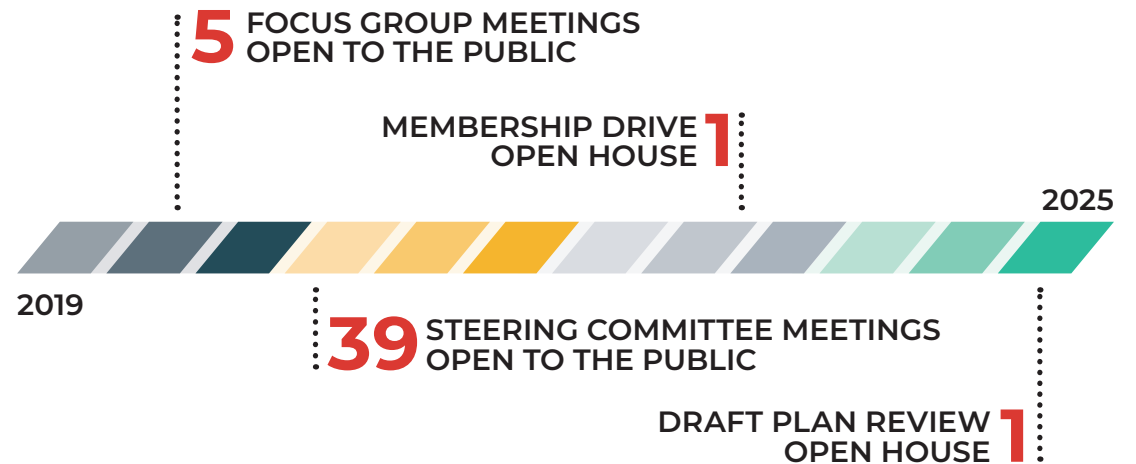
The Downtown Douglas / West Juneau planning process began with a public outreach effort that included public meetings focused on economic development, housing, transportation, and land use zoning.

STEERING COMMITTEE

The Steering Committee was appointed by the Planning Commission in February of 2020 to guide and inform the Plan. Additional members were appointed when work on the plan resumed in 2024, after delays caused by the pandemic and staff shortages. The Steering Committee represents a variety of interests, including personal, business, and recreational.

Liaisons from Douglas Indian Association (DIA) and the CBJ Docks and Harbors Board and CBJ Planning Commission participated in Steering Committee meetings and plan development as non-voting members.

COMMUNITY INPUT



Images left: Steering Committee workshop held in August 2023.



Image: Douglas Island Bridge

Equity is defined by the American Planning Association's Planning for Equity Policy as "just and fair inclusion into a society in which all can participate, prosper, and reach their full potential."

EQUITY

The Downtown Douglas / West Juneau steering committee identified equity as a community value early in the process.

The committee utilized training materials by the American Planning Association's (APA) Planning for Equity Policy to learn about equity and ensure that committee discussions and decision-making happened through an equity lens. The committee took steps to create a more equitable planning process through invitations and outreach to under-represented groups to participate in public meetings and open houses and to serve as committee liaisons. The committee encourages CBJ staff to continue to find ways for inclusive comment through the public process and adoption of the Plan.

APA'S THREE ESSENTIAL QUESTIONS:



Who is helped?



Who is harmed?



Who is missing?

WHY IS EQUITY IMPORTANT?

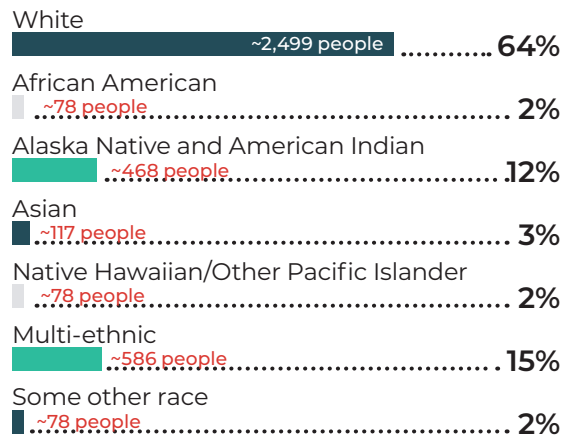
Equity means that everyone has the opportunity and access to participate, prosper and reach their full potential. Historically, discrimination and inequity have been ingrained into plans, policies and laws. The Downtown Douglas / West Juneau Area Plan seeks to ensure that the costs and benefits of change and growth are distributed equitably, the plan benefits as many as possible, harms as few as possible, and includes everyone possible.

PLANNING AREA

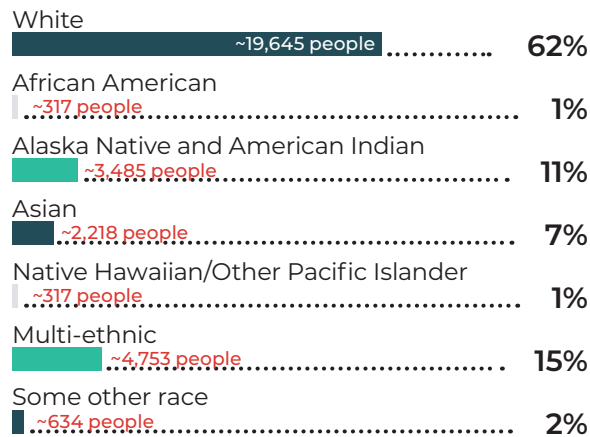
The presented data was derived from the 2022 American Community Survey (ACS). ACS helps local officials, community leaders, and businesses understand the changes taking place in their communities. It is the premier source for detailed population and housing information about our nation.

RACIAL DISTRIBUTION

DOWNTOWN DOUGLAS / WEST JUNEAU RACIAL MAKE-UP



CITY AND BOROUGH OF JUNEAU RACIAL MAKE-UP



MEDIAN INCOME

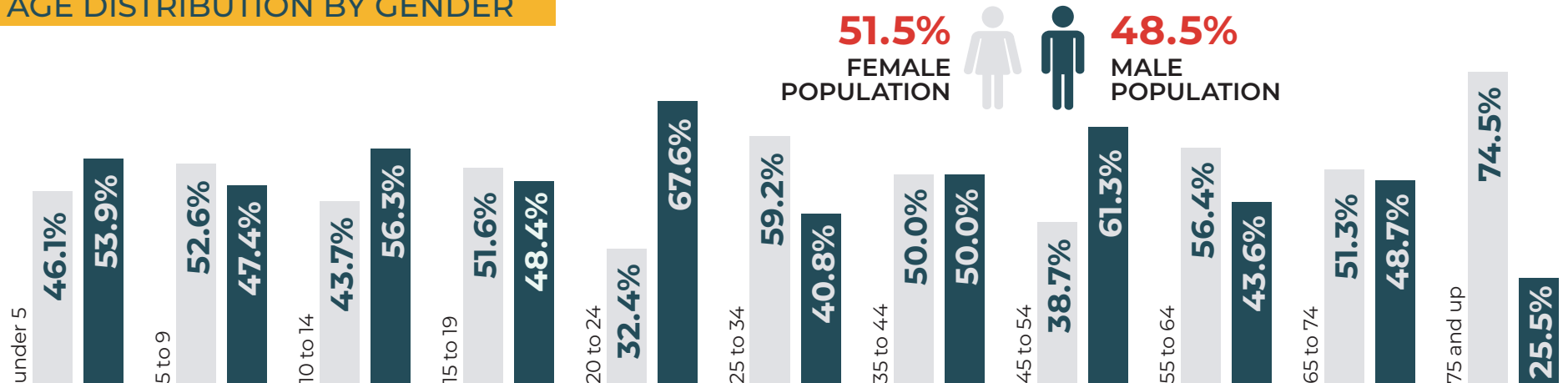


CITY AND BOROUGH OF JUNEAU
\$95,711

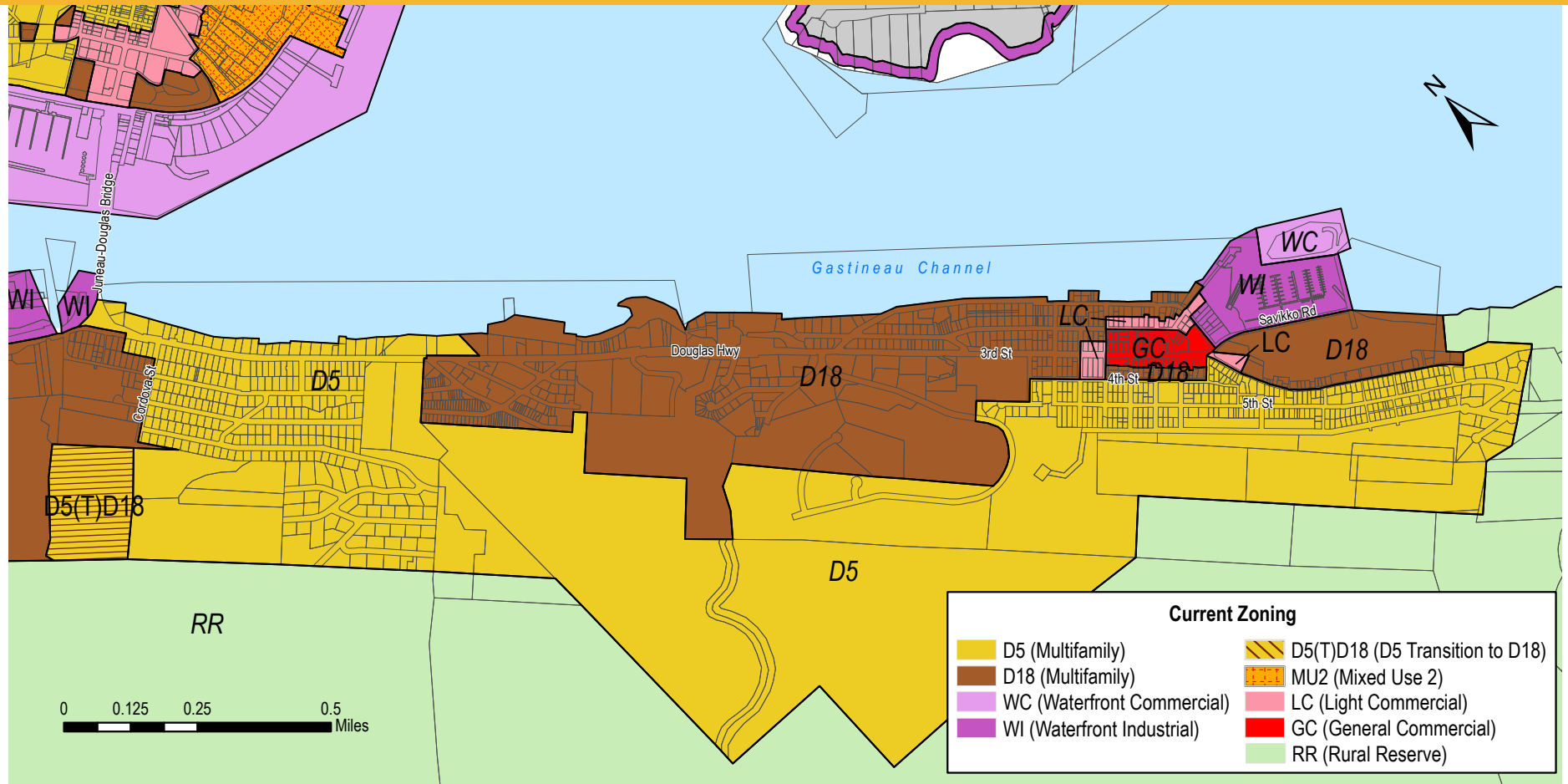


DOWNTOWN DOUGLAS / WEST JUNEAU
\$84,914

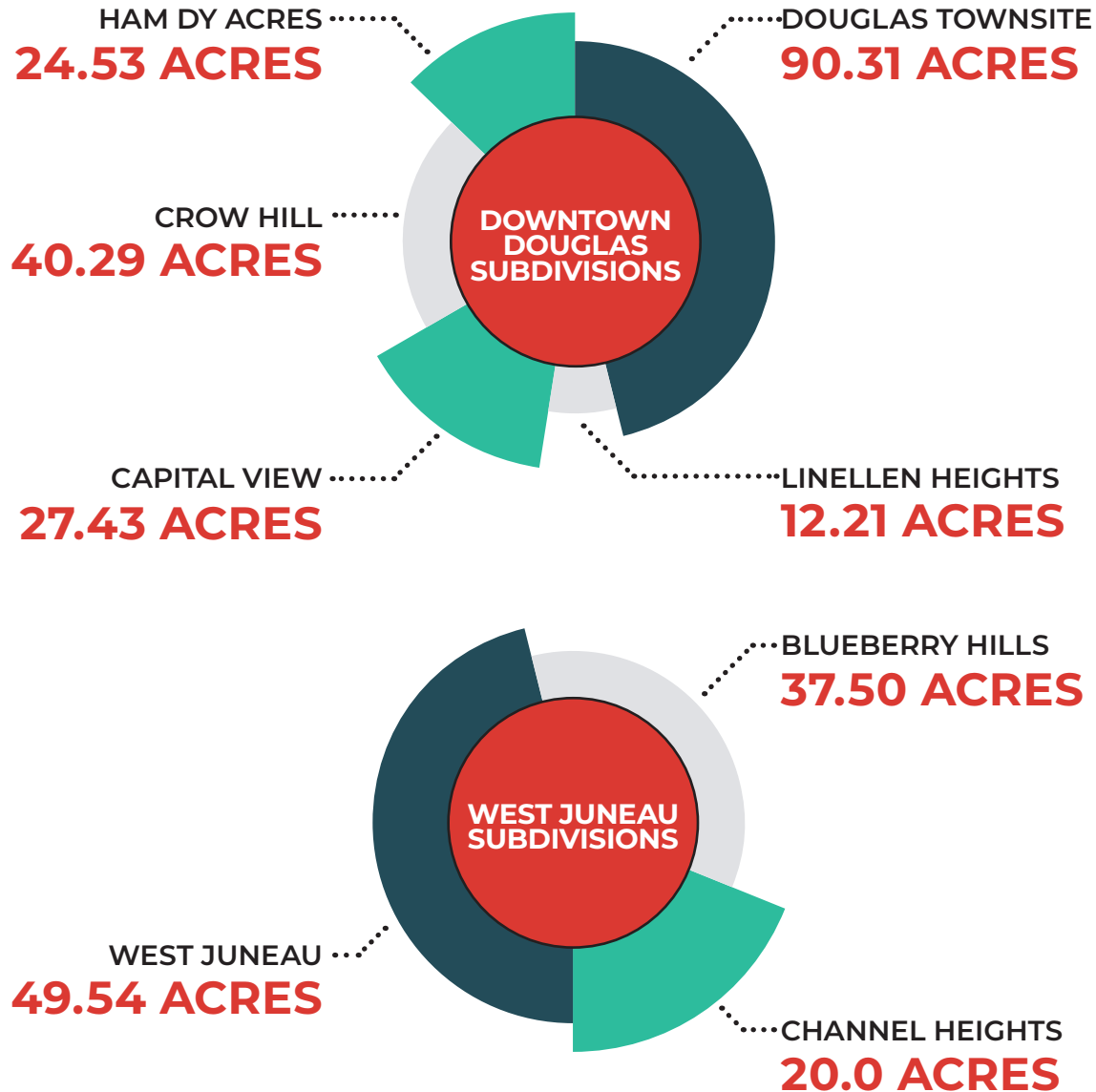
AGE DISTRIBUTION BY GENDER



MAP 2: ZONING



PLANNING BOUNDARIES



DOWNTOWN DOUGLAS

Originally established as Edwardsville in 1881, the town of Douglas was predominantly residential, with a small business district supporting nearly 2,000 Alaska Treadwell Gold Mining Company employees and their families. The City of Douglas was incorporated in 1902, then merged with the City of Juneau in 1970 to form the CBJ.

Downtown Douglas is situated on the Northeastern side of Douglas Island, across the Gastineau Channel from Juneau. The waterfront tidelands slope gradually upward to the base of Mount Bradly (Jumbo). At the turn of the 20th century, development was largely on the flatter land closer to the water. Due to the lack of flat and dry land, residential development in the 21st century has begun to creep into steeper terrain.

WEST JUNEAU

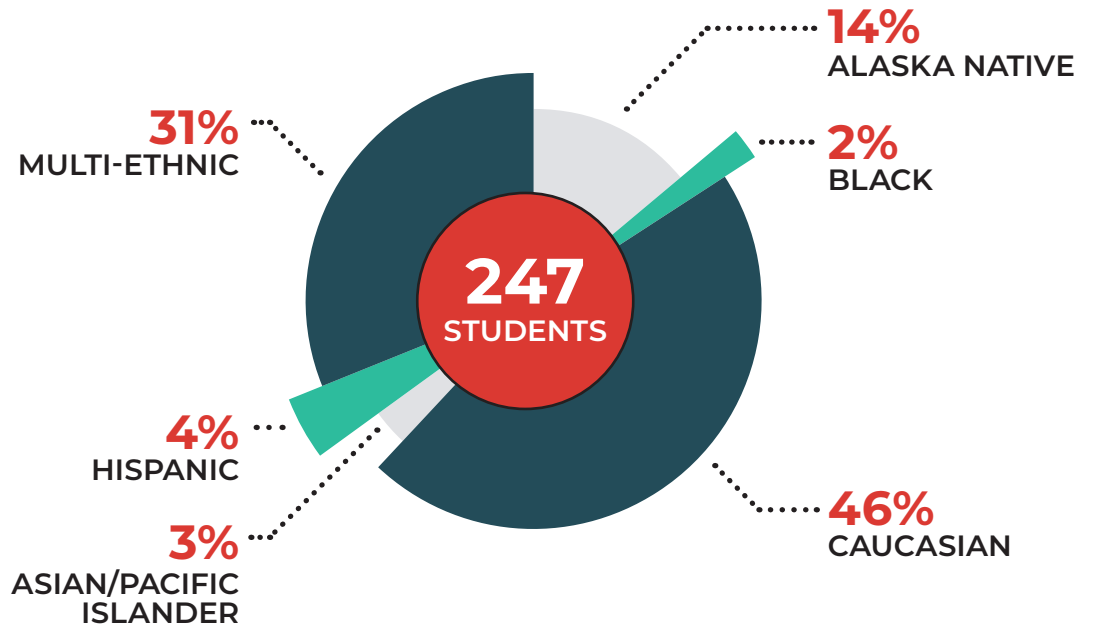
West Juneau is situated on the northeastern side of Douglas Island, across from Downtown Juneau. Development in West Juneau began in the 1940s following the construction of the Juneau-Douglas bridge in 1935. West Juneau is both a subdivision and the colloquial name for the area south of the Juneau-Douglas Bridge to Lawson Creek, the natural border of Downtown Douglas.



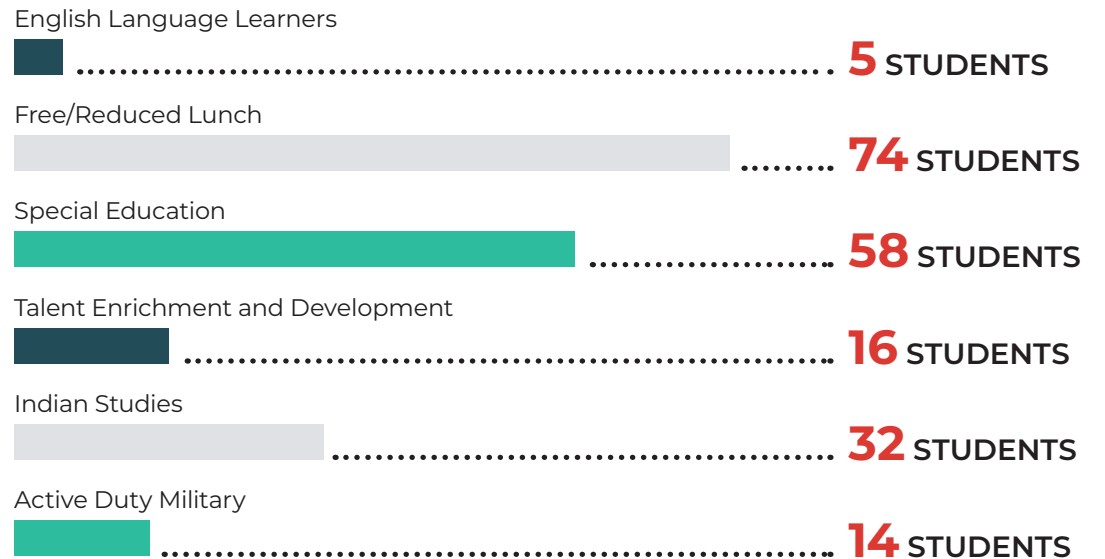
The heart of Douglas, Sayéik: Gastineau Community School serves elementary students from all over Douglas Island.



STUDENT DEMOGRAPHICS



SPECIAL PROGRAMS



OUR VISION

Downtown Douglas / West Juneau is a distinctive, equitable, safe, prosperous, connected and artistic community. With access to abundant recreational opportunities, where neighbors interact and connect, it is a community that honors the island's rich and diverse history and culture while providing opportunities for sustainable, healthy and inclusive growth and restoration.



Downtown Douglas / West Juneau is, at its core, a vibrant residential community anchored by the elementary school, downtown area and harbor. Through the public process, it is apparent that residents love their community and are looking toward maintaining and enhancing the small town, connected atmosphere. The vision for Downtown Douglas / West Juneau is a statement of values that will guide the goals and actions of the plan elements. Future planning decisions should address the question "does this fit with our stated vision?"

PLAN ELEMENTS

The following plan elements set forth the goals and actions to guide the community towards its vision. Each goal supports the vision, and the recommended actions seek to achieve the goals. Downtown Douglas / West Juneau plan elements are:



Connected
Community



Cultural and Artistic
Community



Prosperous
Community



Sustainable and
Green Community



Healthy and Active
Community

Image left: A group of people play bag pipes at the Fourth of July parade on Douglas Island.



CONNECTED COMMUNITY

A connected community means Downtown Douglas / West Juneau residents have a full range of safe, equitable and accessible opportunities to connect with each other and to places within and outside of the area boundaries.



A connected community links residents to their neighbors, the Juneau community, and beyond. Connections can be physical, such as bike paths and public transit, or virtual, through Wi-Fi and other information technology.

TRANSPORTATION

Creating a connected community will positively impact the quality of life for residents. Well-maintained highway, bridge, and harbor connections to the rest of Juneau are necessary for access by Douglas Island residents to goods and services, economic supports such as jobs and commercial fishing grounds, and recreational opportunities. These connections are also essential for access to Douglas businesses and events by patrons living off-Island. A well-planned transportation network of hillside staircases, maintained sidewalks, and paved roads enhances safety and access for neighborhoods currently disconnected.

Connected communities improve the economic vitality of the area by ensuring access to public facilities, local amenities, and nature. The Douglas Harbor, Savikko Park and Sandy Beach, Perseverance Theatre, library, and downtown restaurants and retail shops are attractive destinations for both residents and visitors.

TECHNOLOGY

Access to the Internet and online resources creates social and professional connections, supporting local businesses, organizations, and residents. Infrastructure like the Douglas Public Library and Sayéik: Gastineau Community School are important hubs, used by groups such as the Douglas Advisory Board to connect the community to the decision-making process.

Image left: Douglas Public Library.

GOAL 1.1:

Develop a well-maintained motorized transportation network that provides year-round access within Downtown Douglas / West Juneau and beyond to the greater Juneau community.

ACTIONS:

- A. Maintain and improve roadways and bridge connections to Juneau for access to goods and services and economic opportunities for Douglas residents, and for access to Douglas businesses and events by off-Island patrons.
- B. Maintain and improve the Douglas Harbor for access to commercial fishing and recreational activities.
- C. Develop an alternative route to improve emergency response and reduce congestion at stressed intersections.
- D. Encourage and participate in ongoing Juneau-wide discussions about a second crossing between Douglas and Juneau.
- E. Allocate appropriate funding for winter maintenance of streets.
- F. Include Capital Improvement Project (CIP) proposal to pave existing streets in Downtown Douglas / West Juneau to reduce maintenance costs and improve air quality.

A well-planned transportation system will provide opportunities and choices for all modes of travel that is safe and efficient, reduces ongoing maintenance costs, and improves the community's quality of life.

GOAL 1.2:

Develop a non-motorized transportation system that provides residents and wildlife safe travel corridors throughout Downtown Douglas / West Juneau.

ACTIONS:

- A. Build and maintain stair connections to provide pedestrian links between streets and access to properties where slopes make road or sidewalk connections impractical.
- B. Implement traffic calming measures along Douglas Highway / 3rd Street to improve pedestrian and non-motorized transportation safety.
- C. Invest in bicycle and pedestrian infrastructure.
- D. Allocate appropriate funding for proper winter maintenance of sidewalks and bike lanes.
- E. Add crossing lights to existing crosswalks at the Douglas Highway and Cordova Street intersection and 3rd Street and 1st Street by the Sayéik: Gastineau Community School.
- F. Preserve existing wildlife pathways or create alternative pathways to minimize human/wildlife interactions.

MAP 3: CURRENT PUBLIC TRANSIT



GOAL 1.3:

Ensure that Downtown Douglas / West Juneau residents have access to year-round public transit that is safe, convenient, and reliable.

ACTIONS:

- A. Install covered bus stops with lighting at all Capital Transit Route 1 stops to increase the safety of riders.
- B. Allocate appropriate funding to Capital Transit to increase the efficiency and convenience of routes and expand the hours of operation, including holidays.



GOAL 1.4:

Foster community connections to the waterfront that are accessible to all residents and visitors of Downtown Douglas / West Juneau.

ACTIONS:

- A. Identify potential access points to the shoreline along Gastineau Channel and develop a waterfront trail linking West Juneau to Downtown Douglas.
- B. Develop a wayfinding plan to guide users to safe and appropriate routes to the waterfront.
- C. Improve connectivity from the downtown core and opportunities for usage of the Douglas Harbor, Treadwell Arena, Mayflower Island, and Savikko Park, encouraging visitors to stay in the area and visit local businesses.
- D. Designate waterfront land for use to enhance understanding of Alaska Native history in Douglas, in cooperation with the DIA and other organizations.

Image left: Treadwell Historic Mine pumphouse at Sandy Beach.

Image below: View of Downtown Douglas down 2nd Street.

Image right: Student youth group protesting the state budget.



GOAL 1.5:

Provide resources for the community to engage in development decisions through comprehensive public dialogue to reflect all community voices.

ACTIONS:

- A. Allocate appropriate funding to expand hours of operation and computer access at the Douglas Public Library.
- B. Expand the CBJ public Wi-Fi network to include additional hotspots and increase active hours across Douglas.
- C. Establish and maintain a Douglas Community website on the CBJ website to provide information about the community, including consultations prior to development decisions, activities and events, local businesses, and neighborhood groups.
- D. Develop CBJ policies to ensure the involvement of under-served and under-represented communities in the public process.
- E. Designate Douglas Advisory Board members as community liaisons to attend and report on Planning Commission meetings, Assembly meetings, and the Assembly Public Works and Facilities Committee meetings.
- F. Establish CBJ community-based youth and community outreach committees, as well as a dedicated public website.

GOAL 1.6:

Use facilities located at 4th and D Streets as a multi-purpose community hub.

ACTIONS:

- A. Relocate the Parks & Recreation Facilities Maintenance Shop to another location.
- B. Enhance existing facilities to maintain and expand public uses, including indoor and outdoor activities.





PROSPEROUS COMMUNITY

A prosperous community means Downtown Douglas and West Juneau residents have a full range of services and economic opportunities.



West Juneau is primarily residential. The downtown Douglas area offers a post office, library, fire station, live theatre, restaurants, a gas station, and other commercial enterprises. These are within easy walking distance of parks and public amenities such as Savikko Park, Treadwell Arena and the Douglas Harbor. A Prosperous Community maximizes area assets to support a thriving, more self-sufficient local economy.

EMPLOYMENT OPPORTUNITIES

Prosperous communities support a range of employment, including telecommuting, home businesses, and entrepreneurship. Supporting a diverse workforce benefits the entire CBJ.

TOURISM

Small scale tourism provides an economic boost to the area, with opportunities for collaboration among local arts, cultural, historical, and recreational organizations and businesses.

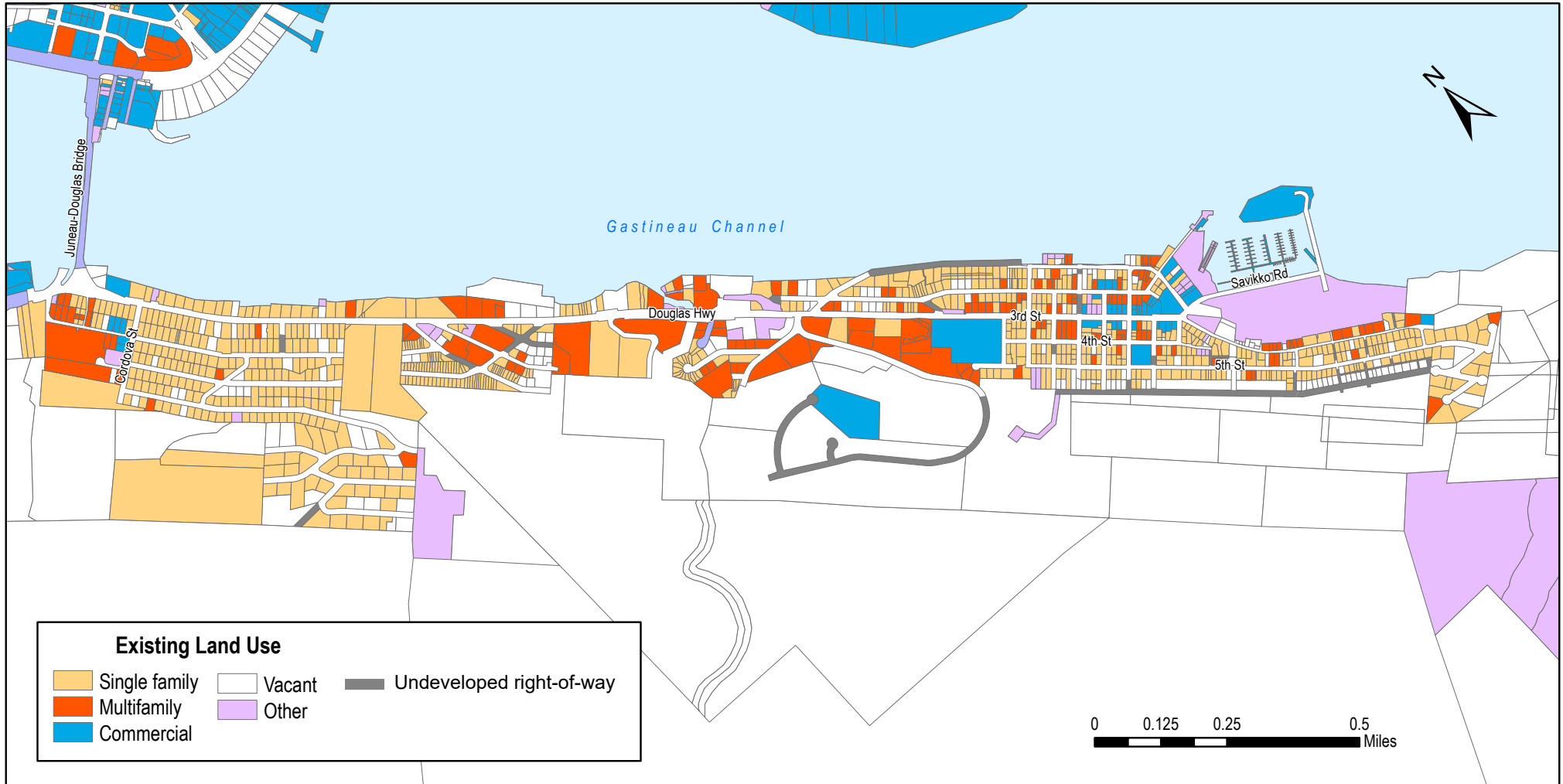
INFRASTRUCTURE

The infrastructure of Downtown Douglas and West Juneau is unique and should be preserved for current and future generations. Anchors like the Perseverance Theatre and Treadwell Arena contribute to a prosperous community. Housing will support employment and increase city tax revenue.

TRANSPORTATION SYSTEM

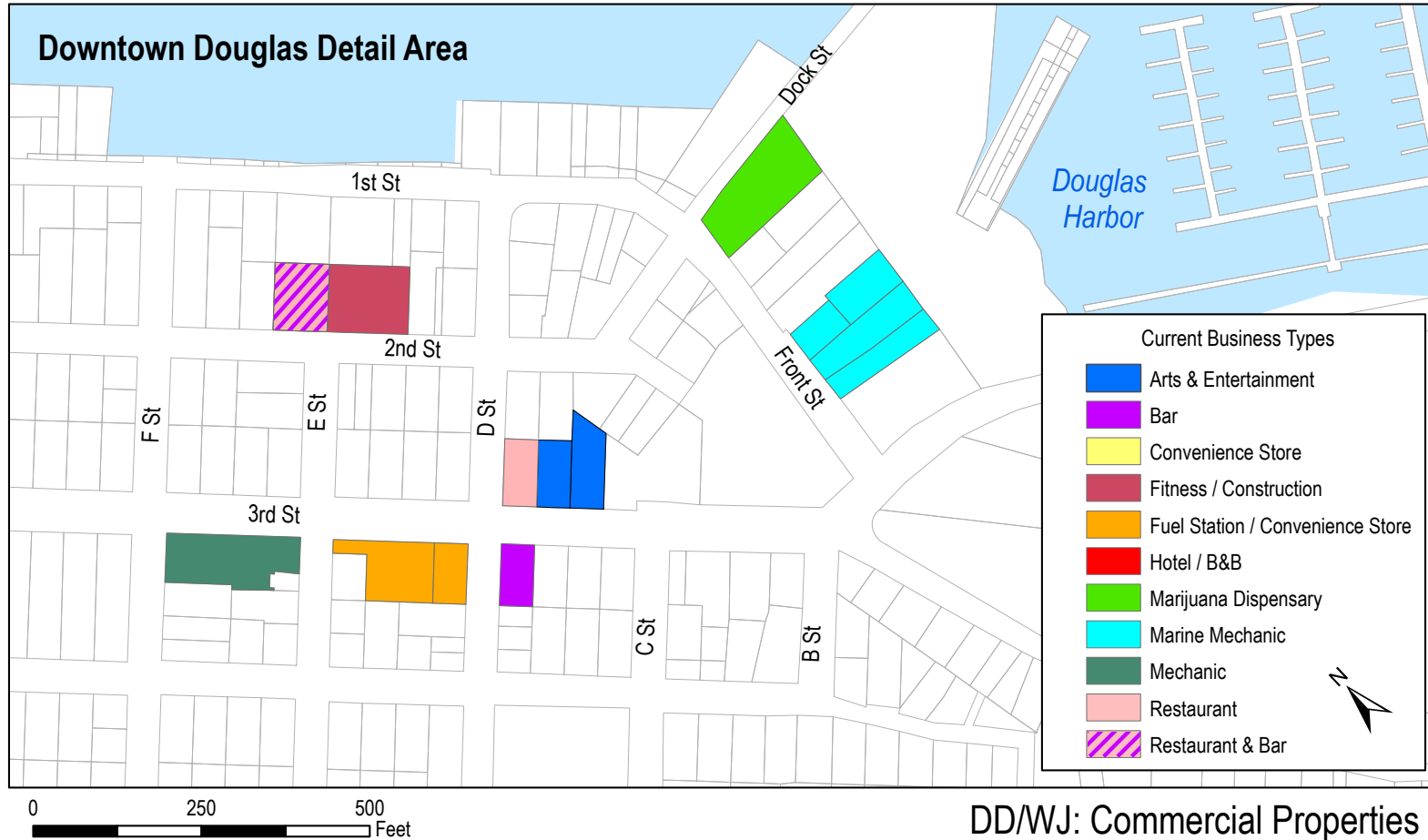
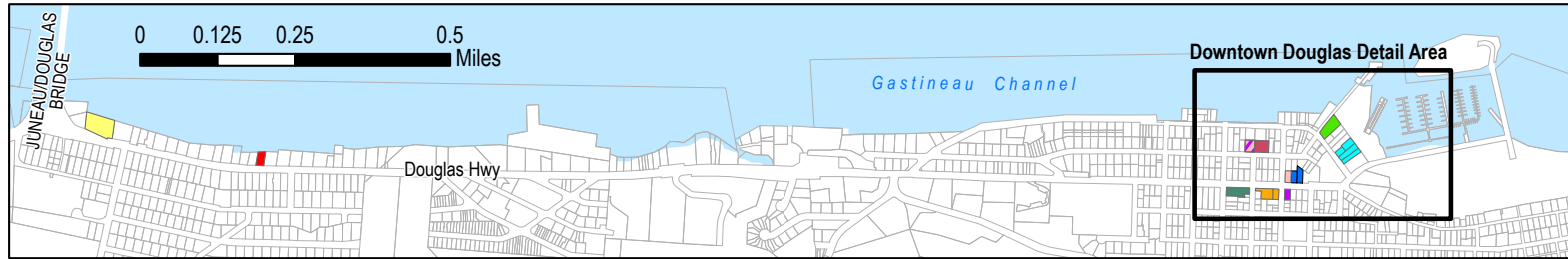
Downtown Douglas / West Juneau is located on an island, and transportation connections, such as highways, bridges, and harbors, to goods and services and economic opportunities off-island are essential for economic prosperity.

Image left: Louie's Douglas Inn.



MAP 4: CURRENT LAND USE

P:\quinn\Projects\CDD\Douglas Plan\douglas_businesses.mxd



MAP 5: CURRENT COMMERCIAL PROPERTY

GOAL 2.1:

Identify needed services and areas for economic growth.

ACTIONS:

- A. Use available local and state data to map existing services in the Plan area.
 - B. Conduct a community needs assessment to identify and prioritize missing services.
 - C. Survey existing commercial enterprises to identify what supports are needed to advance more commercial activities.
 - D. Survey for underused public properties that could be repurposed and identify potential uses.
 - E. Develop an action plan to address results of community surveys outlined in Goal. 2.1.
-

GOAL 2.2:

Support small scale tourism.

ACTIONS:

- A. Market Douglas' natural environment, outdoor lifestyle, performing arts, culture, and history.
- B. Develop opportunities for cultural, historical, and eco-tourism.
- C. Develop and permit opportunities for small tour operators offering small group, low impact experiences

GOAL 2.3:

Support local entrepreneurs and employers that provide year-round services.

ACTIONS:

- A. Promote opportunities for businesses and entrepreneurs to address service gaps.
- B. Encourage local employers to use the Douglas Community website to promote vacant year-round positions.
- C. Promote telecommuting opportunities to those who may consider relocating to Douglas for its small town qualities.
- D. Enhance telecommunications services to Downtown Douglas and West Juneau.
- E. Embark on a study to increase parking opportunities, such as cooperative agreements with owners of downtown parking lots to open spaces in off hours.
- F. Encourage businesses within residences by making the city code definition of "home occupation" less restrictive.

GOAL 2.4:

Enhance the Douglas Harbor and surrounding parkland as a community anchor for recreational and economic activity.

ACTIONS:

- A. Develop new and improve existing Douglas Harbor public amenities, such as paved parking, landscaping, restrooms, and period or artistic lighting improvements.
- B. Facilitate commercial activity designed to attract visitors and residents from other areas of Juneau, such as food trucks, and light, small scale tourism, by providing dedicated vendor space, access to potable water, and other amenities.
- C. Diversify public uses at Savikko Park to fully utilize space.
- D. Coordinate planning efforts for the Douglas Harbor and Savikko Park, recognizing their proximity and potential for collaboration.
- E. Support DIA's efforts to acquire Mayflower Island.
- F. Install a public use dock at the Douglas Harbor for recreational and potential commercial use.



GOAL 2.5:

Preserve and expand infrastructure and systems to grow and support economic activity.

ACTIONS:

- A. Maintain and improve existing and build new roadways and bridge connections to Juneau for access to goods and services and economic opportunities for Douglas residents, and for access to Douglas businesses and events.
- B. Maintain and improve community anchors such as theaters and sports arenas, and enhance their connections within the community,
- C. Actively support Juneau-wide hydroelectric development and other renewable energy projects to capitalize on clean and reasonably priced sources of electricity.

Image above: Group of students near the Douglas Island Bridge on bike to school day.

Image right above: A decorated house to celebrate the Fourth of July.

Image right above: Island Hills Apartments, example of "Missing Middle" housing in Douglas. Photo credit: Casey Kelly, KTOO.

Mixed-use developments support the economic vitality of a community by lowering infrastructure costs, promoting in-fill development, reducing auto dependence, offering a greater range of housing types, and creating diverse and safe neighborhoods.



GOAL 2.6:

Diversify housing options to support a broad range of current and future Douglas residents.

ACTIONS:

- A. Examine and eliminate barriers to partnerships, to support housing and economic development opportunities.
- B. Incorporate "Missing Middle" housing such as duplexes, triplexes, and rowhouses and innovative housing types such as co-housing.
- C. Maintain and enhance opportunities for liveaboards in the Douglas Harbor.
- D. Incentivize property owners of vacant lots or buildings to create housing.





HEALTHY AND ACTIVE COMMUNITY

A healthy and active community means Downtown Douglas / West Juneau residents have access to food, healthcare, and recreational activities, in a safe environment.



Community can have a major impact on a person's health and well-being. Food insecurity, lack of health services, and unsafe neighborhoods negatively impact Juneau as a whole, potentially contributing to higher healthcare costs and increased crime. A healthy and active community provides opportunities for residents to take care of themselves and their neighbors.

FOOD SECURITY

Food security is a measure of both food availability and an individual's ability to access it. Juneau's reliance on imported food creates borough-wide food insecurity. Downtown Douglas / West Juneau does not have a full service grocery store, potentially cutting residents off from food access, in the event of a bridge closure.

HEALTHCARE AND RECREATIONAL ACTIVITIES

Juneau offers access to a wide variety of health services, but currently not on Douglas Island. Locally accessible healthcare and education would enhance the wellbeing of residents. Telehealth and home-based work initiatives described in "Prosperous Community" may be viable solutions.

SAFETY

Safety is important to every community. Juneau Police Department (JPD) programs such as "Neighborhood Watch" and "Crime Prevention Through Environmental Design (CPTED)" use tools like safety ambassadors and physical design techniques to increase security.

Image left: Fourth of July parade.

GOAL 3.1:

Support and enhance access to healthy foods, including local and traditional foods.

ACTIONS:

- A. Encourage community gardens in parks and neighborhoods.
- B. As part of a comprehensive plan for Savikko Park and the Douglas Harbor, develop a growing space in Savikko Park, such as a community garden or another type of managed garden space.
- C. Encourage Fruiting Forests.
- D. Include food bank information on the Douglas Community website.
- E. Encourage the development of a food co-op.
- F. Encourage the development of a “gleaning” program where excess fresh foods from gardens, farmers markets, grocers, restaurants, events or any other sources in are collected and provided to those in need.
- G. Develop an emergency plan for supply of food and necessities if Douglas is cut off from the mainland in the future.

GOAL 3.2:

Promote and enhance access to community health and wellness.

ACTIONS:

- A. Work with health care providers to hold health fairs and offer “pop up” clinics to provide access to primary care, dental, behavioral health, emergency, and other public health services.
- B. Develop a mapping and signage system for recreational programming, community activities and infrastructure. Consider implementing Quick Response (QR) codes and utilizing apps and mobile friendly websites to take advantage of changing technologies.
- C. Use the Douglas Community website to advertise and inform the community about recreational choices, programming and activities, and community initiatives such as walking groups and community bike rides and hikes in Downtown Douglas / West Juneau.
- D. Enhance the CBJ’s Homestead Park to include access to the water and off-street parking.

GOAL 3.3:

Create a multi-use pathway connecting West Juneau and Downtown Douglas.

ACTIONS:

- A. Collaborate with private landowners to develop a public park and community garden connecting Foster Avenue and Simpson Avenue.
- B. Collaborate with private landowners to develop a pathway across Lawson Creek and private property connecting Raven Road with John Street.



Access to local health care could be enhanced with health fairs and pop up clinics.

GOAL 3.4:

Promote a community where people of all backgrounds and identities feel safe and respected.

ACTIONS

- A. Expand community access to programs and activities that improve safety such as JPD's CPTED consultations.
- B. Actively recruit and encourage participation from individuals who belong to underserved communities to participate in groups and committees.
- C. Provide public trashcans and pickup to shoreline areas, bus stops, and other high use areas.
- D. Add outdoor or covered seating adjacent to the post office, library, and other community anchors to encourage community dialog.
- E. Ensure that snow management plans remove snow berms in a timely manner, prioritizing sidewalks, bus stops, and wheelchair accessible spaces.
- F. Provide a wheel-chair accessible ramp or boardwalk to the Sandy Beach shore.
- G. Provide a hose bib in or near the restrooms or shelters at Sandy Beach.

Image left: Mountain biking trail by Simpson Avenue. Photo credit: Forrest Courtney.

Image right: Cast members of "Indecent" rehearse at Perseverance Theatre in preparation for the play. Photo credit: Mark Sabbatini / Juneau Empire.



CULTURAL AND ARTISTIC COMMUNITY

A cultural and artistic community means residents and visitors have opportunities to learn, create, and thrive together, advancing economic prosperity, social equity, and cultural vitality.



Arts and culture bring people together, strengthen a community's sense of place, offer opportunities for learning and entertainment, and build both social and economic capital. Downtown Douglas / West Juneau is rich in culture, arts and history.

HERITAGE

The social and cultural life of a community thrives when all members contribute their knowledge, experience, skills and talents as volunteers, artists, participants and customers. Acknowledging the unique and complex history of this area will foster a respectful and connected community.

ECONOMIC GROWTH

Bringing together the artists, organizations, cultural and artistic programs and supporting partnerships will leverage the power of arts and culture as an economic stimulator. Historic preservation can attract tourists, shoppers, businesses and residents.

SOCIAL CONNECTIONS

Community events bring people together, boosting both social and economic capital. Douglas has a long tradition of hosting community events such as Gold Rush Days, Douglas Fourth of July, and the Christmas Tree Lighting.

GOAL 4.1:

Honor, preserve, and promote the heritage of Downtown Douglas / West Juneau.

ACTIONS:

- A. Develop educational displays/materials about the Douglas Indian Village that was located at Savikko Park.
- B. Partner with tribal, governmental and other organizations on projects that highlight the area's unique cultural and natural history.
- C. Expand the historic districts and use the designation to preserve the character of an individual structure or neighborhood where there is historic, architectural, cultural, and/or geographical significance to Douglas.
- D. Encourage the maintenance of and public informational signs about the cemeteries along Douglas Highway.



GOAL 4.2:

Foster economic growth through arts, culture, creative industries and integrated art that celebrates the diversity of our community and our cultural heritage.

ACTIONS:

- A. Promote and grow local events such as Gold Rush Days, Douglas Fourth of July and the Christmas Tree Lighting, and create additional events such as "A Taste of Douglas" that appeal to visitors and residents.
- B. Develop and advertise historic preservation opportunities.
- C. If Mayflower Island is transferred from the federal government, subsequent development should be encouraged to be small scale.
- D. Provide information on how to incorporate local arts into site development and building design and encourage new developments and substantial renovations to do so.
- E. Develop a mapping and signage system for arts, creative, cultural and historic resources. Consider implementing QR codes and utilizing apps and mobile friendly websites to take advantage of changing technologies.

Image left: Band playing at Gold Rush Days.

GOAL 4.3:

Support community well-being through cultural and artistic activities that celebrate diversity and promote inclusivity.

ACTIONS:

- A. Use public forums and outreach, including the Douglas Community website, to advertise and educate the community about art, music and cultural activities.
- B. Support partnerships between artists, artistic programs, and cultural organizations.

Image top right: Douglas Indian Village. Photo credit: Alaska State Library, Delbert Replogle Photo Collection, ASL-P169-05).

Image below right: Conceptual rendering by NorthWind Architects of the "Anax Yaa Andagan Ye Daakahidi: Cultural, Historic, Education, and Language Preservation Center." Photo credit: NorthWind Architects.

The DIA is constructing the "Anax Yaa Andagan Ye Daakahidi: Where the Sun Rays Touch First" Cultural, Historic, Education, and Language Preservation Center. The Center will support cultural and language preservation and provide a venue for Elders, Family, and Youth programs.





Image above top: Douglas townsite 1939

Image above bottom: Douglas graveyard

Image right: Douglas Indian Village & Railroad To Treadwell 1900s.



The Tlingit T'aa u Kwáan and A'akw Kwáan clans have inhabited Anax YaatAndagan Yé (Douglas) and Dzantik'i Héeni (Juneau) since time immemorial. In 1962, the Douglas Indian Village was burned down by the City of Douglas, claiming it was abandoned. Village residents maintained it was known they away were at fish camps.

CBJ issued a formal apology on October 21, 2024, for its role in the 1962 burning of the Douglas Indian Village, home to many Tlingit families, which caused irreparable harm to the Tlingit people, their heritage, and their government.



SUSTAINABLE AND GREEN COMMUNITY

A sustainable and green community is economically viable, environmentally sound, and socially responsible.



All five of the Area Plan Elements support a sustainable future for Downtown Douglas / West Juneau. Continuing and expanding sustainable practices will help maintain the area's inherent beauty and unique character, while creating a resilient, sustainable community poised to meet future challenges.

ECONOMIC VIABILITY

Construction costs in Juneau are high due to the difficulty of obtaining supplies, limited availability of developable land, challenging building conditions and a short construction season. Using previously developed land and existing infrastructure more efficiently reduces these costs. Reusing existing buildings also avoids carbon emissions inherent in new construction, helping to combat climate change.

HOUSING

Creating and sustaining quality neighborhoods by developing affordable housing through a diversity of housing types and densities is necessary to be a community where people live, work and thrive throughout their lives. Historic preservation is a smart, efficient way to reuse a community's resources and keep its character at the same time.

ENERGY

Energy and technology are key factors in a community's ability to be sustainable. Energy efficient buildings and energy conservation reduce consumption, carbon footprint and operational costs, while improving both indoor and outdoor environments.

Image left: Example of Adaptive Reuse, former Treadwell Office Building adapted for use as part of a historic trail and public events, such as charter school graduation. Photo credit: Forrest Courtney.

GOAL 5.1:

Sustain economic viability and growth by promoting rehabilitation and reinvestment in existing infrastructure and buildings.

ACTIONS:

- A. Support preservation and re-use of existing housing to improve and expand the housing supply.
- B. Incentivize redevelopment and renovation of aging properties through tax abatement and revolving loans.
- C. Expand existing or create a new locally funded program for rehabilitation and restoration of housing units within historic buildings.



GOAL 5.2:

Promote access to renewable energy sources, efficiency and new technology that is reliable and affordable to all people.

ACTIONS:

- A. Implement an electric vehicle (EV) charging permit program and provide EV charging facilities at CBJ facilities, Heritage Park, and the top of Cordova Street. Encourage or require EV charging facilities in commercial and multi-family developments.
- B. Promote the Douglas Public Library as an information and technology hub of Douglas.
- C. Work with business owners on practical recycling and packaging practices.
- D. Develop incentives and programs to encourage energy efficiency and conservation in both new construction and renovations.

GOAL 5.3:

Preserve the natural, undeveloped area above 5th Street.

ACTIONS

- A. Re-designate the Land Use category of approximately 17 acres of CBJ-owned parcels abutting the 6th Street right of way from Ultra-low Density Residential to Conservation Area or Natural Area Park.

Image left: Rehabilitation project. Photo credit: Forrest Courtney

GOAL 5.4:

Identify, promote, and encourage proactive solutions and innovations to address the effects of climate change on Infrastructure and life in Douglas.

ACTIONS:

- A. Encourage solutions to minimize/address water runoff in major rain events.
- B. Study, plan and implement measures to mitigate the impact of landslides, mudslides, and avalanches in Douglas.
- C. Research, promote and incentivize the use of climate change mitigation ideas such as light colored roofs that reflect heat back out to space.
- D. Encourage and incentivize energy efficient construction such as Leadership in Energy and Environmental Design (LEED) certified buildings.
- E. Encourage recycling and composting by facilitating drop-off points in Douglas.
- F. Explore and encourage the feasibility of wind, tidal, solar, and other non-polluting technologies in Douglas.

Image right: View of Downtown Juneau from Mount Bradley (Jumbo). Photo credit: Forrest Courtney



IMPLEMENTATION



MEASURING OUR SUCCESS

Tracking a few choice metrics will help us measure our success moving forward and putting the plan into action. CBJ will need to annually measure and highlight progress towards achieving the Plan's goals and policies, publish reports and recognize community partners who contribute towards achieving the vision. The following indicators are recommended as initial measures:

- Number of Actions included in CBJ Community Improvement Projects
- Number of Actions reflected in CBJ annual budgets
- Number of housing units added per year
- Number of commercial businesses added per year
- Number of home based businesses added per year
- Annual Community Tourism Survey results

Image left: Dog friend at Sandy Beach. Photo credit: Forrest Courtney



CONNECTED COMMUNITY

Goal 1.1: Develop a well-maintained motorized transportation network that provides year-round access within Downtown Douglas / West Juneau and beyond to the greater Juneau community.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Maintain and improve roadways and bridge connections to Juneau for access to goods and services and economic opportunities for Douglas residents, and for access to Douglas businesses and events by off-Island patrons.			
B. Maintain and improve the Douglas Harbor for access to commercial fishing and recreational activities.			
C. Develop an alternative route to improve emergency response and reduce congestion at stressed intersections.			
D. Encourage and participate in ongoing Juneau-wide discussions about a second crossing between Douglas and Juneau.			
E. Allocate appropriate funding for winter maintenance of streets.			
F. Include CIP proposal to pave existing streets in Downtown Douglas / West Juneau to reduce maintenance costs and improve air quality.			

Goal 1.2: Develop a non-motorized transportation system that provides residents and wildlife safe travel corridors throughout Downtown Douglas / West Juneau.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Build and maintain stair connections to provide pedestrian links between streets and access to properties where slopes make road or sidewalk connections impractical.			
B. Implement traffic calming measures along Douglas Hwy / 3rd Street to improve pedestrian and non-motorized transportation safety.			
C. Invest in bicycle and pedestrian infrastructure.			
D. Allocate appropriate funding for proper winter maintenance of sidewalks and bike lanes.			
E. Add crossing lights to existing crosswalks at the Douglas Hwy and Cordova Street intersection and 3rd Street and 1st Street by the Sayéik: Gastineau Community School.			
F. Preserve existing wildlife pathways or create alternative pathways to minimize human/wildlife interactions.			

Goal 1.3: Ensure that Downtown Douglas / West Juneau residents have access to year-round public transit that is safe, convenient, and reliable.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Install covered bus stops with lighting at all Capital Transit Route 1 stops to increase the safety of riders.			
B. Allocate appropriate funding to Capital Transit to increase the efficiency and convenience of routes and expand the hours of operation, including holidays.			

Goal 1.4: Foster community connections to the waterfront that are accessible to all residents and visitors of Downtown Douglas / West Juneau.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Identify potential access points to the shoreline along Gastineau Channel and develop a waterfront trail linking West Juneau to Downtown Douglas.			
B. Develop a wayfinding plan to guide users to safe and appropriate routes to the waterfront.			
C. Improve connectivity from the downtown core and opportunities for usage of the Douglas Harbor, Treadwell Arena, Mayflower Island, and Savikko Park, encouraging visitors to stay in the area and visit local businesses.			
D. Designate waterfront land for use to enhance understanding of Alaska Native history in Douglas, in cooperation with the DIA and other organizations.			

Goal 1.5: Provide resources for the community to engage in development decisions through comprehensive public dialogue to reflect all community voices.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Allocate appropriate funding to expand hours of operation and computer access at the Douglas Public Library.			
B. Expand the CBJ public Wi-Fi network to include additional hotspots and increase active hours across Douglas.			

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
C. Establish and maintain a Douglas Community website on the CBJ website to provide information about the community, including consultations prior to development decisions, activities and events, local businesses, and neighborhood groups.			
D. Develop CBJ policies to ensure the involvement of under-served and under-represented communities in the public process.			
E. Designate Douglas Advisory Board members as community liaisons to attend and report on Planning Commission meetings, Assembly meetings, and the Assembly Public Works and Facilities Committee meetings.			
F. Establish CBJ community-based youth and community outreach committees, as well as a dedicated public website.			

Goal 1.6: Use facilities located at 4th and D Streets as a multi-purpose community hub.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Relocate the Parks & Recreation Facilities Maintenance Shop to another location.			
B. Enhance existing facilities to maintain and expand public uses, including indoor and outdoor activities.			



PROSPEROUS COMMUNITY

Goal 2.1: Identify needed services and areas for economic growth.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Use available local and state data to map existing services in the Plan area.			
B. Conduct a community needs assessment to identify and prioritize missing services.			
C. Survey existing commercial enterprises to identify what supports are needed to advance more commercial activities.			
D. Survey for underused public properties that could be repurposed and identify potential uses.			
E. Develop an action plan to address results of community surveys outlined in Goal. 2.1.			

Goal 2.2: Support small scale tourism.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Market Douglas' natural environment, outdoor lifestyle, performing arts, culture, and history.			
B. Develop opportunities for cultural, historical, and eco-tourism.			
C. Develop and permit opportunities for small tour operators offering small group, low impact experiences			

Goal 2.3: Support local entrepreneurs and employers that provide year-round services.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Promote opportunities for businesses and entrepreneurs to address service gaps.			
B. Encourage local employers to use the Douglas Community website to promote vacant year-round positions.			
C. Promote telecommuting opportunities to those who may consider relocating to Douglas for its small town qualities.			
D. Enhance telecommunications services to Downtown Douglas / West Juneau.			
E. Embark on a study to increase parking opportunities, such as cooperative agreements with owners of downtown parking lots to open spaces in off hours.			
F. Encourage businesses within residences by making the city code definition of "home occupation" less restrictive.			

Goal 2.4: Enhance the Douglas Harbor and surrounding parkland as a community anchor for recreational and economic activity.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Develop new and improve existing Douglas Harbor public amenities, such as paved parking, landscaping, restrooms, and period or artistic lighting improvements.			
B. Facilitate commercial activity designed to attract visitors and residents from other areas of Juneau, such as food trucks, and light, small scale tourism, by providing dedicated vendor space, access to potable water, and other amenities.			
C. Diversify public uses at Savikko Park to fully utilize space.			
D. Coordinate planning efforts for the Douglas Harbor and Savikko Park, recognizing their proximity and potential for collaboration.			
E. Support DIA's efforts to acquire Mayflower Island.			
F. Install a public use dock at the Douglas Harbor for recreational and potential commercial use.			

Goal 2.5: Preserve and expand infrastructure and systems to grow and support economic activity.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Maintain and improve existing and build new roadways and bridge connections to Juneau for access to goods and services and economic opportunities for Douglas residents, and for access to Douglas businesses and events.			
B. Maintain and improve community anchors such as theaters and sports arenas, and enhance their connections within the community,			
C. Actively support Juneau-wide hydroelectric development and other renewable energy projects to capitalize on clean and reasonably priced sources of electricity.			

Goal 2.6: Diversify housing options to support a broad range of current and future Douglas residents.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Examine and eliminate barriers to partnerships, to support housing and economic development opportunities.			
B. Incorporate “Missing Middle” housing such as duplexes, triplexes, and rowhouses and innovative housing types such as co-housing.			
C. Maintain and enhance opportunities for liveaboards in the Douglas Harbor.			
D. Incentivize property owners of vacant lots or buildings to create housing.			



HEALTHY AND ACTIVE COMMUNITY

Goal 3.1: Support and enhance access to healthy foods, including local and traditional foods.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Encourage community gardens in parks and neighborhoods.			
B. As part of a comprehensive plan for Savikko Park and the Douglas Harbor, develop a growing space in Savikko Park, such as a community garden or another type of managed garden space.			
C. Encourage Fruiting Forests.			
D. Include food bank information on the Douglas Community website.			
E. Encourage the development of a food co-op.			
F. Encourage the development of a “gleaning” program where excess fresh foods from gardens, farmers markets, grocers, restaurants, events or any other sources in are collected and provided to those in need.			
G. Develop an emergency plan for supply of food and necessities if Douglas is cut off from the mainland in the future.			

Goal 3.2: Promote and enhance access to community health and wellness.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Work with health care providers to hold health fairs and offer “pop up” clinics to provide access to primary care, dental, behavioral health, emergency, and other public health services.			
B. Develop a mapping and signage system for recreational programming, community activities and infrastructure. Consider implementing QR codes and utilizing apps and mobile friendly websites to take advantage of changing technologies.			
C. Use the Douglas Community website to advertise and inform the community about recreational choices, programming and activities, and community initiatives such as walking groups and community bike rides and hikes in Downtown Douglas / West Juneau.			
D. Enhance the CBJ’s Homestead Park to include access to the water and off-street parking.			

Goal 3.3: Create a multi-use pathway connecting West Juneau and Downtown Douglas.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Collaborate with private landowners to develop a public park and community garden connecting Foster Avenue and Simpson Avenue.			
B. Collaborate with private landowners to develop a pathway across Lawson Creek and private property connecting Raven Road with John Street.			

Goal 3.4: Promote a community where people of all backgrounds and identities feel safe and respected.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Expand community access to programs and activities that improve safety such as JPD's CPTED consultations.			
B. Actively recruit and encourage participation from individuals who belong to underserved communities to participate in groups and committees.			
C. Provide public trashcans and pickup to shoreline areas, bus stops, and other high use areas.			
D. Add outdoor or covered seating adjacent to the post office, library, and other community anchors to encourage community dialog.			
E. Ensure that snow management plans remove snow berms in a timely manner, prioritizing sidewalks, bus stops, and wheelchair accessible spaces.			
F. Provide a wheel-chair accessible ramp or boardwalk to the Sandy Beach shore.			
G. Provide a hose bib in or near the restrooms or shelters at Sandy Beach.			



CULTURAL AND ARTISTIC COMMUNITY

Goal 4.1: Honor, preserve, and promote the heritage of Downtown Douglas / West Juneau.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Develop educational displays/materials about the Douglas Indian Village that was located at Savikko Park.			
B. Partner with tribal, governmental and other organizations on projects that highlight the area's unique cultural and natural history.			
C. Expand the historic districts and use the designation to preserve the character of an individual structure or neighborhood where there is historic, architectural, cultural, and/or geographical significance to Douglas.			
D. Encourage the maintenance of and public informational signs about the cemeteries along Douglas Highway.			

Goal 4.2: Foster economic growth through arts, culture, creative industries and integrated art that celebrates the diversity of our community and our cultural heritage.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Promote and grow local events such as Gold Rush Days, Douglas Fourth of July and the Christmas Tree Lighting, and create additional events such as “A Taste of Douglas” that appeal to visitors and residents.			
B. Develop and advertise historic preservation opportunities.			
C. If Mayflower Island is transferred from the federal government, subsequent development should be encouraged to be small scale.			
D. Provide information on how to incorporate local arts into site development and building design and encourage new developments and substantial renovations to do so.			
E. Develop a mapping and signage system for arts, creative, cultural and historic resources. Consider implementing QR codes and utilizing apps and mobile friendly websites to take advantage of changing technologies.			

Goal 4.3: Support community well-being through cultural and artistic activities that celebrate diversity and promote inclusivity.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Use public forums and outreach, including the Douglas Community website, to advertise and educate the community about art, music and cultural activities.			
B. Support partnerships between artists, artistic programs, and cultural organizations.			



SUSTAINABLE AND GREEN COMMUNITY

Goal 5.1: Sustain economic viability and growth by promoting rehabilitation and reinvestment in existing infrastructure and buildings.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Support preservation and re-use of existing housing to improve and expand the housing supply.			
B. Incentivize redevelopment and renovation of aging properties through tax abatement and revolving loans.			
C. Expand existing or create a new locally funded program for rehabilitation and restoration of housing units within historic buildings.			

Goal 5.2: Promote access to renewable energy sources, efficiency and new technology that is reliable and affordable to all people.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Implement an EV charging permit program and provide EV charging facilities at CBJ facilities, Heritage Park, and the top of Cordova Street. Encourage or require EV charging facilities in commercial and multi-family developments.			
B. Promote the Douglas Public Library as an information and technology hub of Douglas.			
C. Work with business owners on practical recycling and packaging practices.			
D. Develop incentives and programs to encourage energy efficiency and conservation in both new construction and renovations.			

Goal 5.3: Preserve the natural, undeveloped area above 5th Street.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Re-designate the Land Use category of approximately 17 acres of CBJ-owned parcels abutting the 6th Street right of way from Ultra-low Density Residential to Conservation Area or Natural Area Park.			

Goal 5.4: Identify, promote, and encourage proactive solutions and innovations to address the effects of climate change on Infrastructure and life in Douglas.

ACTIONS	IMPLEMENTING PARTNERS	TIMEFRAME	RESOURCES
A. Encourage solutions to minimize/address water runoff in major rain events.			
B. Study, plan and implement measures to mitigate the impact of landslides, mudslides, and avalanches in Douglas.			
C. Research, promote and incentivize the use of climate change mitigation ideas such as light colored roofs that reflect heat back out to space.			
D. Encourage and incentivize energy efficient construction such as LEED certified buildings.			
E. Encourage recycling and composting by facilitating drop-off points in Douglas.			
F. Explore and encourage the feasibility of wind, tidal, solar and other non-polluting technologies in Douglas.			

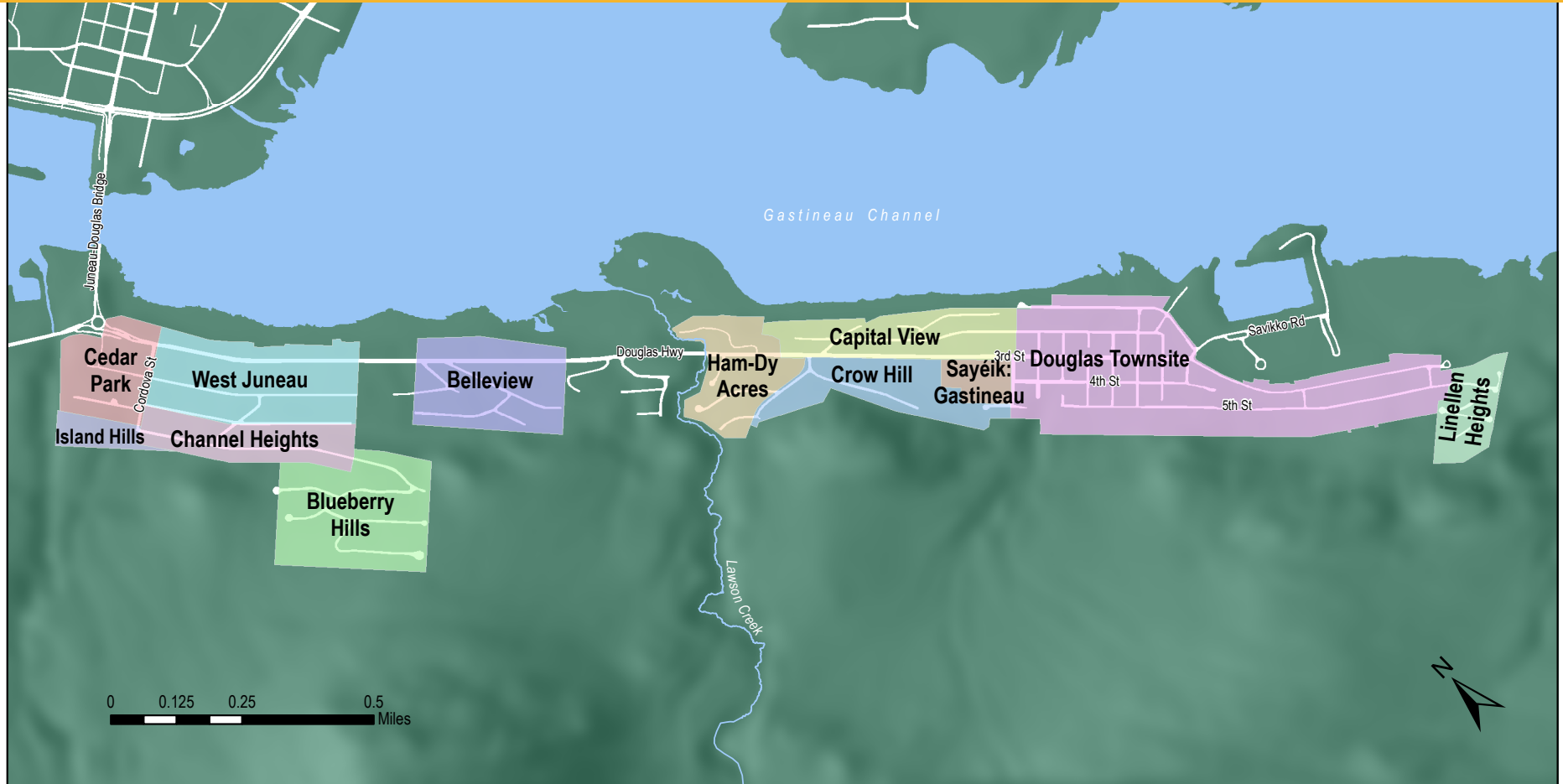
APPENDICES

- Acronyms
- Maps
- Steering Committee Mapping Exercise
- Traffic Calming
- Glossary
- Public Comments
- Adopting Ordinance

ACRONYMS

DD/WJ	Downtown Douglas / West Juneau
CBJ	City and Borough of Juneau
Comp Plan	Comprehensive Plan
DIA	Douglas Indian Association
APA	American Planning Association
ACS	American Community Survey
CIP	Capital Improvement Project
CPTED	Crime Prevention Through Environmental Design
JPD	Juneau Police Department
QR	Quick Response
EV	Electric Vehicle
LEED	Leadership in Energy and Environmental Design

MAP 6: DOWNTOWN DOUGLAS/WEST JUNEAU NEIGHBORHOODS

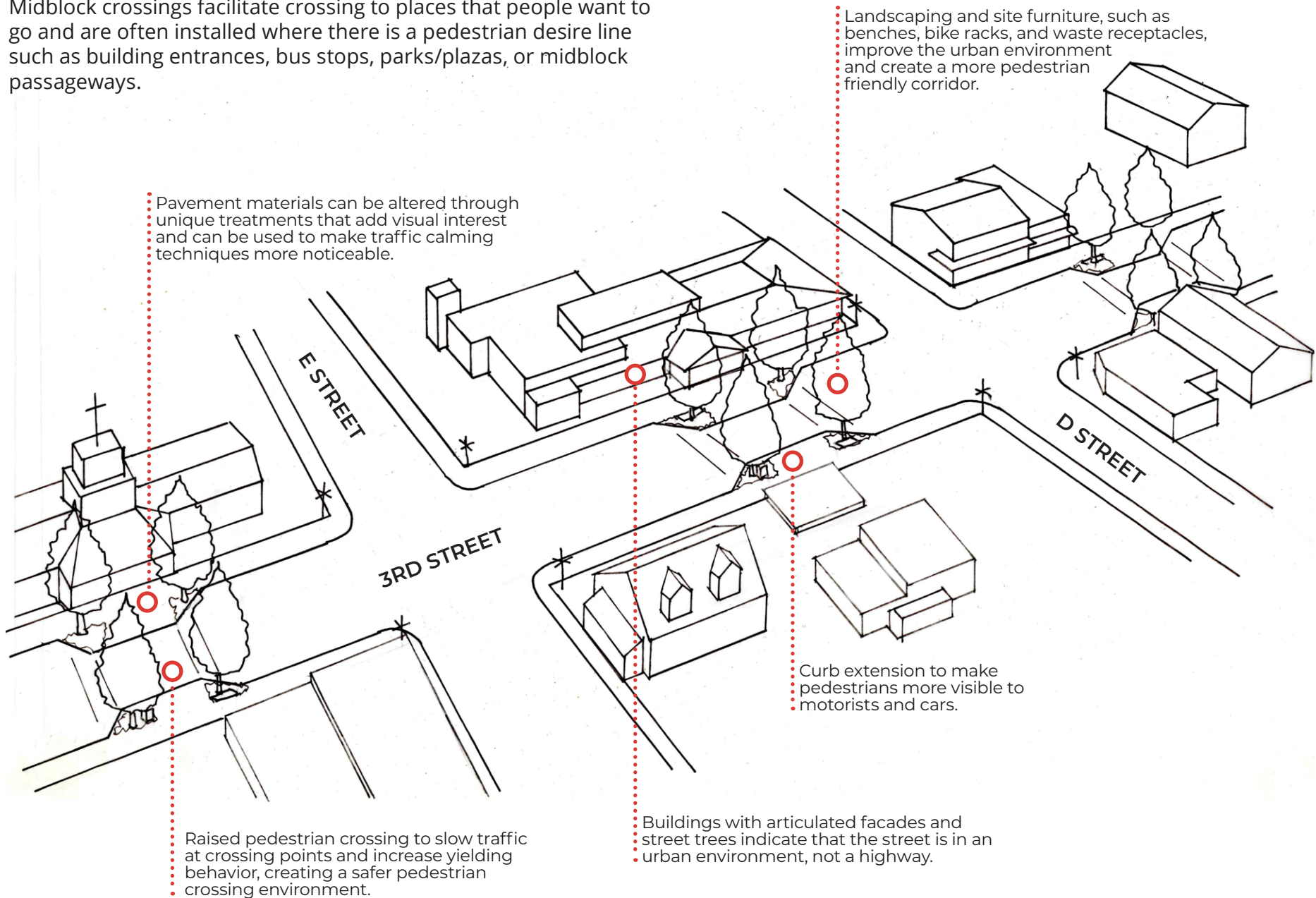


MAP 7: CURRENT TRAIL MAP



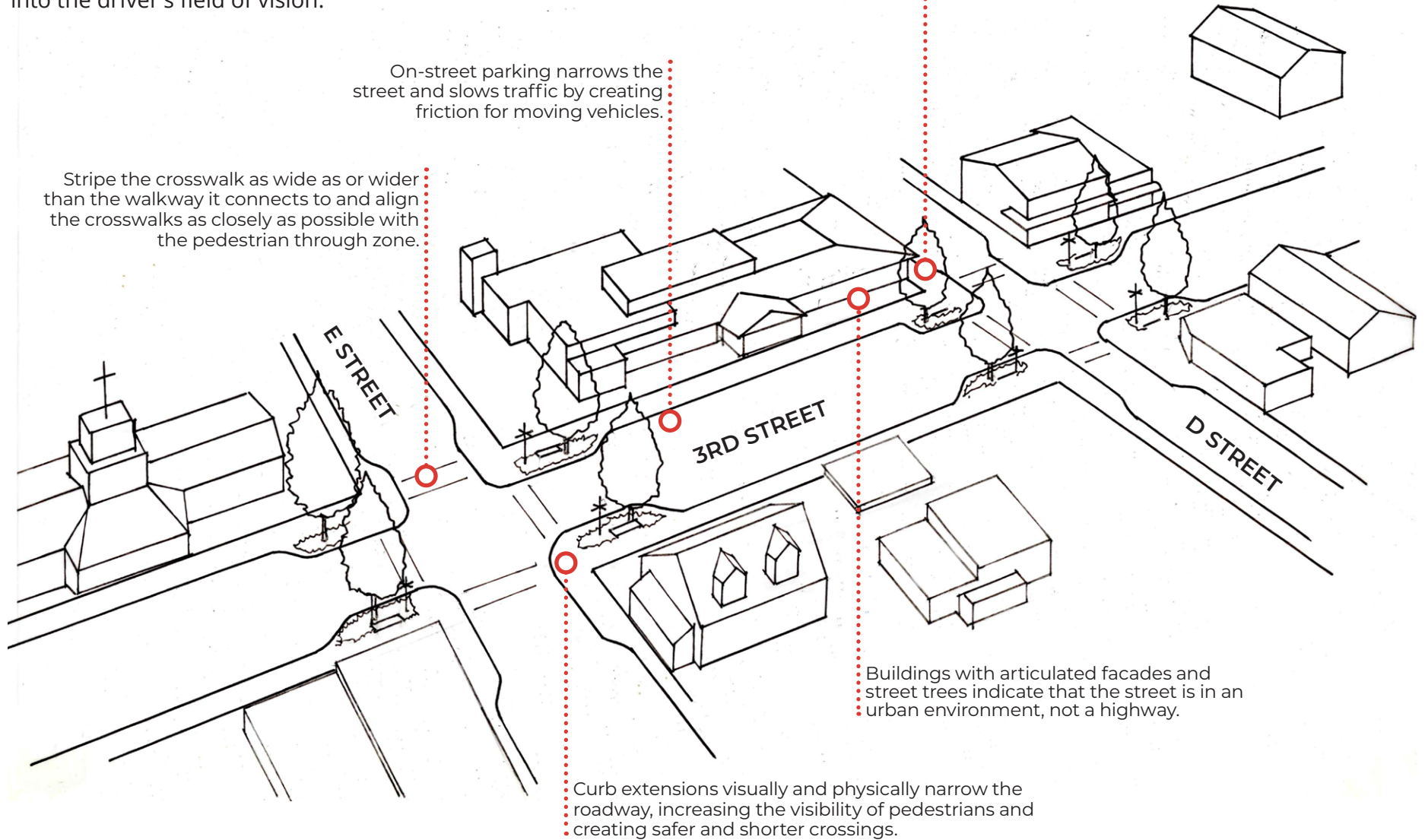
TRAFFIC CALMING: EXAMPLE OF MIDBLOCK CROSSINGS

Midblock crossings facilitate crossing to places that people want to go and are often installed where there is a pedestrian desire line such as building entrances, bus stops, parks/plazas, or midblock passageways.



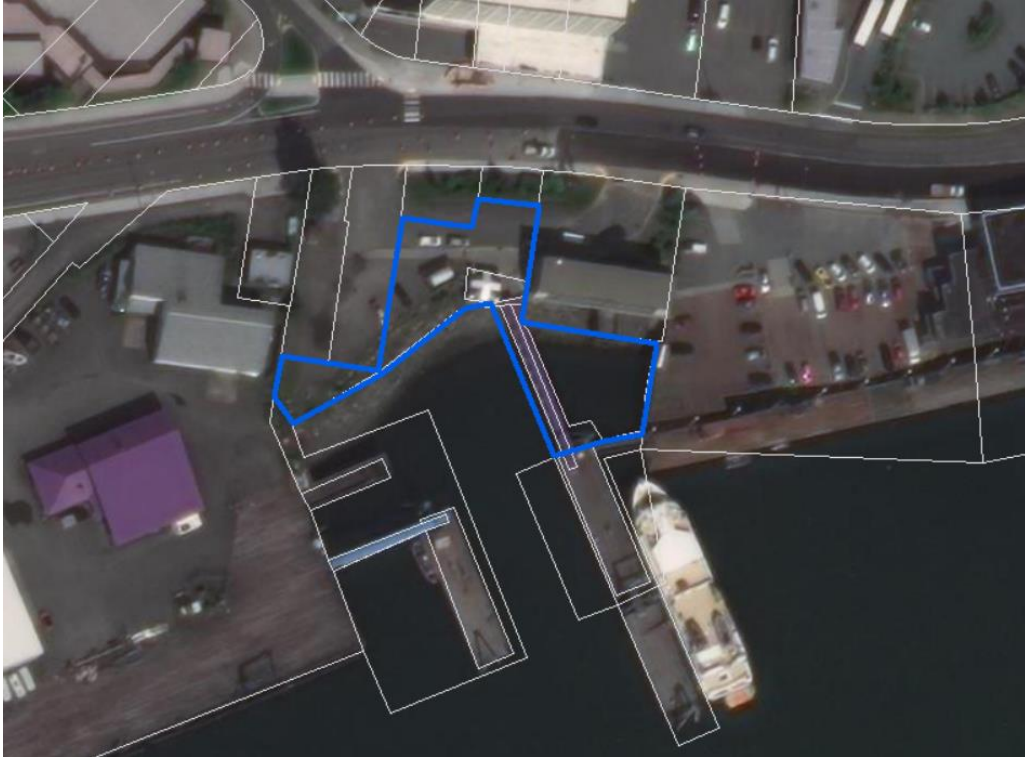
TRAFFIC CALMING: EXAMPLE OF CONVENTIONAL CROSSINGS

Conventional crossings are crosswalks at intersections. These should be designed to offer as much comfort and protection to pedestrians as possible. Best practices include keeping them as compact as possible and facilitating eye contact by moving pedestrians directly into the driver's field of vision.



**APPRAISAL REPORT
REAL ESTATE APPRAISAL**

Of
Sea Drome Marina



76 Egan Drive,
Juneau, Alaska
99801

As of
April 30, 2025

Prepared For
Mr. Elias Hastings
Goldbelt Incorporated
3025 Clinton Drive
Juneau, AK, 99801

Prepared by
RAMSEY APPRAISAL RESOURCE
Roger Ramsey, AK-APRG570

File Name:
25-016

RAMSEY APPRAISAL RESOURCE

(907) 723-2936

10615 Horizon Drive
Juneau,
AK, 99801

rogerramsey@mac.com

May 12, 2025

Mr. Elias Hastings
Goldbelt Incorporated
3025 Clinton Drive
Juneau, AK 99801

Re: Appraisal Report, Real Estate Appraisal
Sea Drome Marina
76 Egan Drive, Juneau,
Alaska, 99801

File Name: 25-016

Dear Mr. Hastings:

At your request, I have prepared an appraisal for the above referenced property, which may be briefly described as follows:

The subject property is 14,955 SF of property that includes uplands, tidelands, and submerged lands. Some of the subject area is leased by Goldbelt Inc. Through the years Goldbelt has built and maintained marine and upland improvements on the subject property. These improvements are not included in this valuation and the subject property will be appraised with the hypothetical condition that it is vacant. While the subject is currently encumbered by a lease, this appraisal assumes that the current lease in place has no effect on the value of the subject property.

Please reference page 10 of this report for important information regarding the scope of research and analysis for this appraisal, including property identification, inspection, highest and best use analysis, and valuation methodology.

I certify that I have no present or contemplated future interest in the property beyond this estimate of value. The appraiser has not performed any services regarding the subject within the three-year period immediately preceding acceptance of this assignment.

Your attention is directed to the Limiting Conditions and Assumptions section of this report (page 7). Acceptance of this report constitutes an agreement with these conditions and assumptions. In particular, I note the following:

Hypothetical Conditions:

- It is a hypothetical condition that the land is vacant and available for development to its highest and best use.
- it is a hypothetical condition that the land is not encumbered by any leases.

Mr. Hastings
Goldbelt Incorporated
Page 2

Extraordinary Assumptions:

- It is an extraordinary assumption that the land areas are as estimated and described in this appraisal

Based on the appraisal described in the accompanying report, subject to the Limiting Conditions and Assumptions, Extraordinary Assumptions and Hypothetical Conditions (if any), I have made the following value conclusion(s):

Current As Is Market Value:

The “As Is” market value of the Fee Simple estate of the property, as of April 30, 2025, is

Five Hundred Ninety Thousand Dollars (\$590,000)

The market exposure time preceding April 30, 2025 would have been 6 months and the estimated marketing period as of April 30, 2025 is 6 months.

Respectfully submitted,
Ramsey Appraisal Resource



Roger Ramsey
AK-APRG570

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Summary of Important Facts and Conclusions

GENERAL

Subject: Sea Drome Marina
76 Egan Drive, Juneau,
Alaska 99801

The subject property is 14,955 SF of property that includes uplands, tidelands, and submerged lands. Some of the subject area is leased by Goldbelt Inc. Through the years Goldbelt has built and maintained marine and upland improvements on the subject property. These improvements are not included in this valuation and the subject property will be appraised with the hypothetical condition that it is vacant. While the subject is currently encumbered by a lease, this appraisal assumes that the current lease in place has no effect on the value of the subject property.

Owner: City and Borough of Juneau

Legal Description: 14,944 SF Portion of ATS 3

Date of Report: May 12, 2025

Intended Use: The intended use is for the client's company to negotiate a potential purchase of the subject property.

Intended User(s): The property owner, CBJ and Goldbelt Incorporated.

Assessment:

Real Estate Assessment and Taxes					
Tax ID	Land	Improvements	Total Assessment	Tax Rate	Taxes
1C070K7600	\$480,954	425,373	\$480,954	\$10.04	\$4,829
Totals	\$480,954	\$0	\$480,954		\$4,829

Notes:

Sale History: The subject has not sold in the last three years, according to public records.

Current Listing/Contract(s):

The subject is not currently listed for sale, or under contract.

Portions of the subject property are encumbered by lease, with the areas encumbered leased at a rate of 9% of the fee simple value. For this leased area the agreed upon fee simple value as of 2023 is \$65 per SF for the uplands and \$26 per SF for the tidelands. The leased tide and submerged lands are a mix of good utility submerged lands and tidelands that are used to support a gangway for access to the submerged lands.

Land:

Land Summary						
Parcel ID	Gross Land Area (Acres)	Gross Land Area (Sq Ft)	Usable Land Area (Acres)	Usable Land Area (Sq Ft)	Topography	Shape
Sea Drome M:	0.34	14,944				

Notes:

Zoning:

Waterfront Commercial

Highest and Best Use of the Site:

Marina for mid-sized tour vessels and upland interfacing

Type of Value:

Market Value: Market value means the most probable price which a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated.
- (2) Both parties are well informed or well advised and acting in what they consider their own best interests.
- (3) A reasonable time is allowed for exposure in the open market.
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

[1] Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42

VALUE INDICATIONS	
Sales Comparison Approach:	\$590,000
Reconciled Value(s):	As Is
Value Conclusion(s)	\$590,000
Effective Date(s)	April 30, 2025
Property Rights	Fee Simple

Limiting Conditions and Assumptions

Acceptance of and/or use of this report constitutes acceptance of the following limiting conditions and assumptions; these can only be modified by written documents executed by both parties.

This appraisal is to be used only for the purpose stated herein. While distribution of this appraisal in its entirety is at the discretion of the client, individual sections shall not be distributed; this report is intended to be used in whole and not in part.

No part of this appraisal, its value estimates or the identity of the firm or the appraiser(s) may be communicated to the public through advertising, public relations, media sales, or other media.

All files, work papers and documents developed in connection with this assignment are the property of Ramsey Appraisal Resource . Information, estimates, and opinions are verified where possible, but cannot be guaranteed. Plans provided are intended to assist the client in visualizing the property; no other use of these plans is intended or permitted.

No hidden or unapparent conditions of the property, subsoil or structure, which would make the property more or less valuable, were discovered by the appraiser(s) or made known to the appraiser(s). No responsibility is assumed for such conditions or engineering necessary to discover them. Unless otherwise stated, this appraisal assumes there is no existence of hazardous materials or conditions, in any form, on or near the subject property.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, was not called to the attention of the appraiser nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test for such substances. The presence of such hazardous substances may affect the value of the property. The value opinion developed herein is predicated on the assumption that no such hazardous substances exist on or in the property or in such proximity thereto, which would cause a loss in value. No responsibility is assumed for any such hazardous substances, nor for any expertise or knowledge required to discover them.

Unless stated herein, the property is assumed to be outside of areas where flood hazard insurance is mandatory. Maps used by public and private agencies to determine these areas are limited with respect to accuracy. Due diligence has been exercised in interpreting these maps, but no responsibility is assumed for misinterpretation.

Good title, free of liens, encumbrances and special assessments is assumed. No responsibility is assumed for matters of a legal nature.

Necessary licenses, permits, consents, legislative or administrative authority from any local, state, or Federal government or private entity are assumed to be in place or reasonably obtainable.

It is assumed there are no zoning violations, encroachments, easements, or other restrictions which would affect the subject property, unless otherwise stated.

The appraiser(s) are not required to give testimony in Court in connection with this appraisal. If the appraisers are subpoenaed pursuant to a court order, the client agrees to pay the appraiser(s) Ramsey Appraisal Resource 's regular per diem rate plus expenses.

Appraisals are based on the data available at the time the assignment is completed. Amendments/modifications to appraisals based on new information made available after the appraisal was completed will be made, as soon as reasonably possible, for an additional fee.

Americans with Disabilities Act (ADA) of 1990

A civil rights act passed by Congress guaranteeing individuals with disabilities equal opportunity in public accommodations, employment, transportation, government services, and telecommunications. Statutory deadlines become effective on various dates between 1990 and 1997. Ramsey Appraisal Resource has not made a determination regarding the subject's ADA compliance or non-compliance. **Non-compliance could have a negative impact on value; however this has not been considered or analyzed in this appraisal.**

Scope of Work

According to the Uniform Standards of Professional Appraisal Practice, it is the appraiser's responsibility to develop and report a scope of work that results in credible results that are appropriate for the appraisal problem and intended user(s). Therefore, the appraiser must identify and consider:

- the client and intended users.
- the intended use of the report.
- the type and definition of value.
- the effective date of value.
- assignment conditions.
- typical client expectations; and
- typical appraisal work by peers for similar assignments.

This appraisal is prepared for Mr. Elias Hastings, Goldbelt Incorporated. The problem to be solved is to estimate the current 'As Is' market value for asset management purposes. The intended use is for the client's company to negotiate a potential purchase of the subject property. This appraisal is intended for the use of property owner, CBJ and Goldbelt Incorporated.

SCOPE OF WORK	
Report Type:	This is an Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(a). This format provides a summary or description of the appraisal process, subject and market data and valuation analyses.
Property Identification:	The subject has been identified by the legal description and the assessors' parcel number and maps depicting the area of the assessor parcel to be valued.
Inspection:	On April 30th the appraiser visited the subject property and took pictures from the different sides and corners.
Market Area and Analysis of Market Conditions:	A complete analysis of market conditions has been made. The appraiser maintains and has access to comprehensive databases for this market area and has reviewed the market for sales and listings relevant to this analysis.
Highest and Best Use Analysis:	A complete as vacant highest and best use analysis for the subject has been made. Physically possible, legally permissible, and financially feasible uses were considered, and the maximally productive use was concluded.

Type of Value:

Market Value: Market value means the most probable price which a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated.
- (2) Both parties are well informed or well advised and acting in what they consider their own best interests.
- (3) A reasonable time is allowed for exposure in the open market.
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

[1] Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42

Valuation Analyses**Cost Approach:**

A cost approach was not applied as The subject is to be valued as vacant land, therefore this approach does not apply

Sales Comparison Approach:

A sales approach was applied as there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

Income Approach:

An income approach was not applied as while the subject could generate an income stream, the most probable buyer is an owner-occupant.

Hypothetical Conditions:

- It is a hypothetical condition that the land is vacant and available for development to its highest and best use.
- it is a hypothetical condition that the land is not encumbered by any leases.

Extraordinary Assumptions:

- It is an extraordinary assumption that the land areas are as estimated and described in this appraisal

Comments

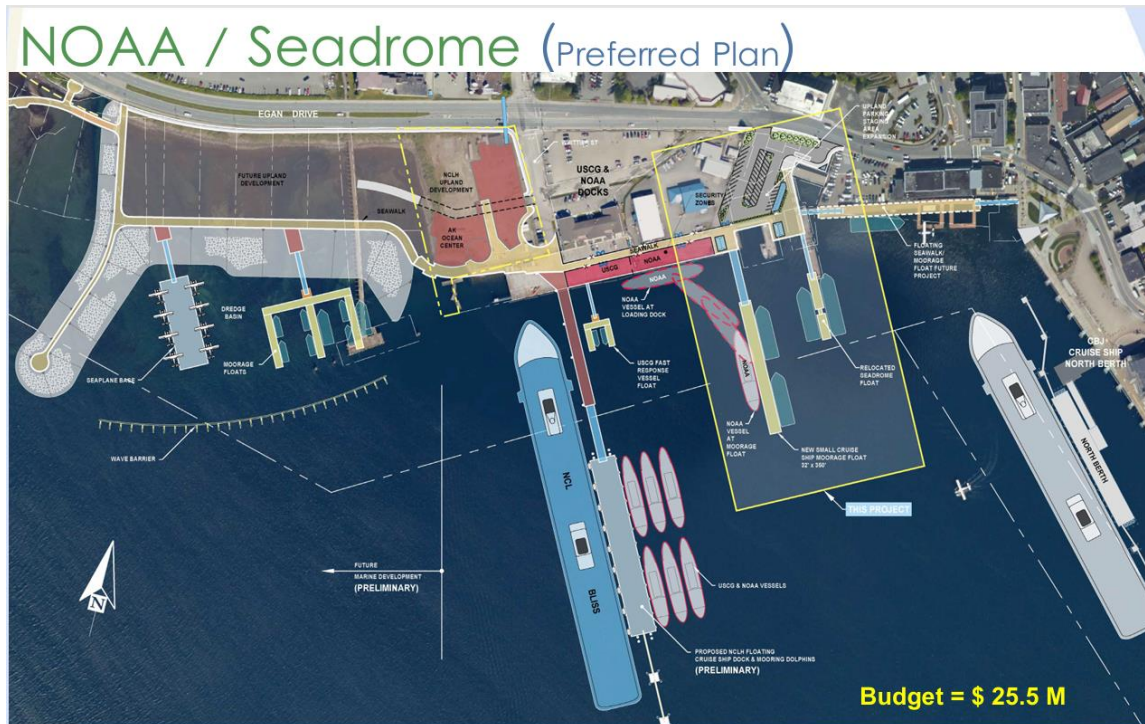
In the process of performing this appraisal the appraiser looked for the best, most recent market data available by requesting an extract from the assessors data base that shows current owners and identifies the dates of property transfers. This was delivered to the appraiser in an excel document. The appraiser then changes it into a DBF file so that it can be loaded into my GIS map, which I can then use to highlight the recent sales for identification.

I called local marine construction contractors to try and get costs for building over the unused portion of the subject tidelands. As of the date of this report I received no response, so I used information I was given in 2024, by Kris Hart of Western Marine.

I was given the Horan and Company appraisal report of the subject by the client, for understanding of the area to be acquired.

I was given leases encumbering the subject property and the lease they have with Merchants wharf. These were reviewed and used for their terms and their indications of value.

I read reports from the CBJ Harbor department on the locations and viability of small cruise ship marinas in Juneau. These reports showed continued growing demand in this sector. Following is what is depicted as the preferred plan for the subject and the area surrounding it.



Above is the preferred plan that was identified in the March 2021 Juneau Small Cruise ship master plan, identifying the subject as a preferred location for further development.

Market Area Analysis

Juneau has been enjoying post covid tourism come back. Cruise ships are here in full force. Independent traveler visitation is strong. According to Steve Kikendal at Tyler Rentals, the local mines are re-permitted and have a positive outlook though many of their employees are out of state residents and cost to mine are going up with fuel. Fishing and fish processing is currently slumped and poised to swing up. This is not as big of a driver in Juneau as in other SE communities. While tourism is on a rise, government jobs are decreasing. DOGE has had significant impact on the number of Federal employees in Juneau. The rate of tourism increases, and jobs associated appear to have outpaced the decrease in lost government jobs, giving Juneau a slightly upward trending economy.

On April 7th the Juneau assembly okayed the Aak'w Landing tideland lease. This is a big news for the contractors in town and will reshape the waterfront and uplands associated. The project according to deputy mayor Greg Smith will cost around \$200 million. As government funding is currently waning, a project like this helps to keep money flowing.

Additionally the Coast Guard is planning on home porting USCGC Storis, in Juneau. It is expected to enter service in Juneau in 2026. According to Juneau Empire article living arrangements for 600 new people will be required. This is also a big boost for the Juneau economy and its future.

The following is excerpted from juneau.org

S&P Global Ratings Rates CBJ Bonds 'AA+' in Vote of Confidence for Juneau's Economic Future

S&P Global Ratings has assigned an 'AA+' rating to the City & Borough of Juneau's series 2023 general obligation (GO) bonds and affirmed the AA+ rating on CBJ's existing GO debt. The AA+ rating indicates a "very strong capacity to meet financial commitments" and is the highest rating usually awarded to communities Juneau's size.

S&P's analysis cited Juneau's strong local economy and good financial-management policies as key factors in the rating. The analysis noted that "long-term economic trajectory will likely remain stable because Juneau has shown resilience to navigate uncertainty."

"This is real evidence of the positive outlook for Juneau's economy," said CBJ Finance Director Jeff Rogers. "The AA+ rating reflects not only CBJ's ongoing commitment to fiscal responsibility but shared efforts throughout the community to restart the local economy and rebound from COVID-19. It's rewarding to see a third party recognize what we're doing right."

The following are excerpts from JDEC latest economic indicator report, which was published in the fall of 2024.

Juneau by the Numbers

	2022	2023	% Change 2022 - 2023
Employment & Wages			
Total Payroll (Millions)	\$1,082.86	\$1,170.51	8.1%
<i>Government (Millions)</i>	\$458.84	\$491.54	7.1%
<i>Service Sector (Millions)</i>	\$434.80	\$475.05	9.3%
<i>Goods-Producing (Millions)</i>	\$189.21	\$203.92	7.8%
Average Wage	\$62,412	\$66,000	5.8%
Average Monthly Employment	17,349	17,722	2.1%
<i>Service Sector</i>	8,646	8,982	3.9%
<i>Goods-Producing</i>	2,119	2,144	1.2%
<i>State of Alaska</i>	3,339	3,270	-2.1%
<i>Local and Tribal</i>	2,542	2,637	3.7%
<i>Federal Civilian</i>	703	688	-2.1%
Commercial Fishing Permits Issued	568	552	-2.8%
Unemployment Rate	2.9%	3.0%	0.1%
Demographics			
Population	31,834	31,549	-0.9%
<i>0 - 19 Years</i>	7,355	7,203	-2.1%
<i>20 - 39 Years</i>	8,703	8,606	-1.1%
<i>40 - 59 Years</i>	8,312	8,136	-2.1%
<i>60 and Over</i>	7,464	7,604	1.9%
Median Age	39.7	39.9	0.5%
Construction & Housing			
New Housing Permits Issued	74	176	137.8%
New Housing Units Built	64	121	89.1%
Median Price of Single-Family Home	\$529,500	\$522,500	-1.3%
Transportation			
Cruise Passenger Arrivals*			2.2%
		*1,677,935 (2024)	
Air Passenger Enplanements	359,312	354,709	-1.3%
Ferry Passenger Arrivals	35,683	41,469	16.2%
Business Sales			
Gross Business Sales (Thousands)	\$3,051,736	\$3,319,161	8.8%



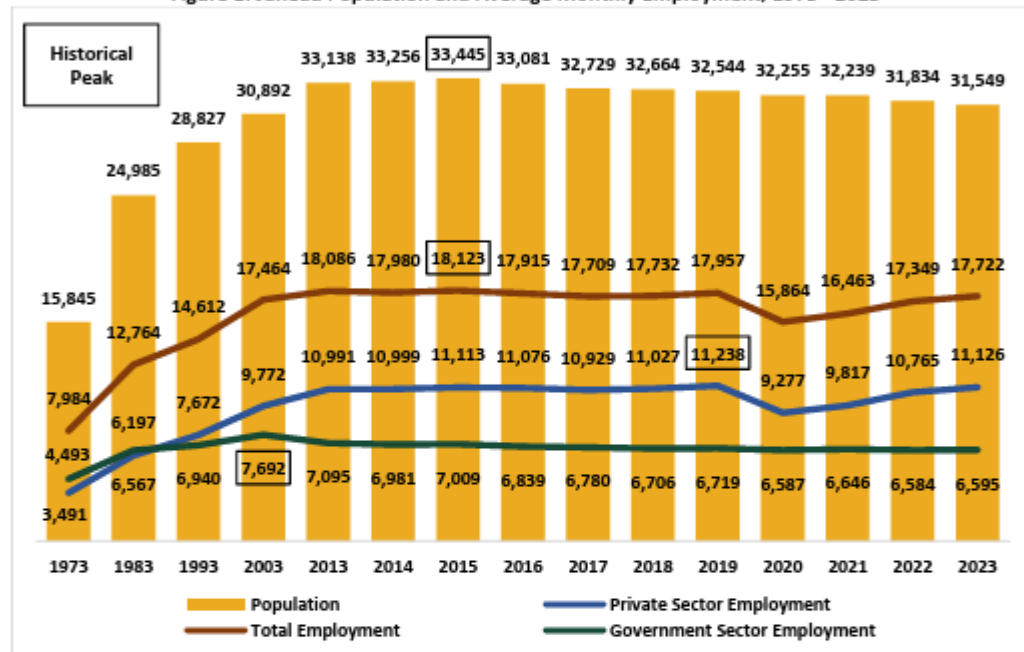
Southeast Alaska by the Numbers

	2022	2023	% Change 2022 - 2023
Employment & Earnings			
Total Payroll (Millions)	\$2,064.31	\$2,265.45	9.7%
<i>Government (Millions)</i>	\$774.04	\$832.28	7.5%
<i>Service Sector (Millions)</i>	\$940.09	\$1,044.19	11.1%
<i>Goods-Producing (Millions)</i>	\$350.17	\$388.98	11.1%
Average Wage	\$57,924	\$61,321	5.9%
Average Monthly Employment	35,638	36,944	3.7%
<i>Service Sector</i>	19,156	20,214	5.5%
<i>Goods-Producing</i>	4,492	4,620	2.9%
<i>State of Alaska</i>	4,333	4,287	-1.1%
<i>Local and Tribal</i>	6,291	6,445	2.5%
<i>Federal Civilian</i>	1,365	1,377	0.9%
Commercial Fishing Permits Issued	4,682	4,625	-1.2%
Unemployment Rate	4.3%	4.2%	-0.1%
Demographics			
Population	71,873	71,077	-1.1%
<i>0-19 Years</i>	16,707	16,334	-2.2%
<i>20-39 Years</i>	18,298	18,048	-1.4%
<i>40-59 Years</i>	18,158	17,843	-1.7%
<i>60 and Over</i>	18,710	18,852	0.8%
Population Without Juneau	40,039	39,528	-1.3%
Median Age Without Juneau	42.4	42.6	0.5%
Construction & Housing			
New Housing Units Built	157	247	57.3%
Without Juneau	93	126	35.5%
Transportation			
Ferry Passengers	118,692	137,718	16.0%
Air Passenger Enplanements	703,914	705,356	0.2%

Employment & Earnings

Juneau's average monthly employment increased by 373 jobs (+2.2%) in 2023 based on preliminary jobs numbers. This follows an increase of 886 jobs (+5.4%) between 2021 and 2022. The private sector added 361 jobs (+3.4%) in 2023, while government jobs (Federal, State, and Local) increased by 11 (+0.2%). This increase was due to growth in Local & Tribal Government employment; Federal & State Government employment both fell in 2023. Figure 1 illustrates Juneau's historical trends in population and average monthly employment.

Figure 1: Juneau Population and Average Monthly Employment, 1973 - 2023



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages

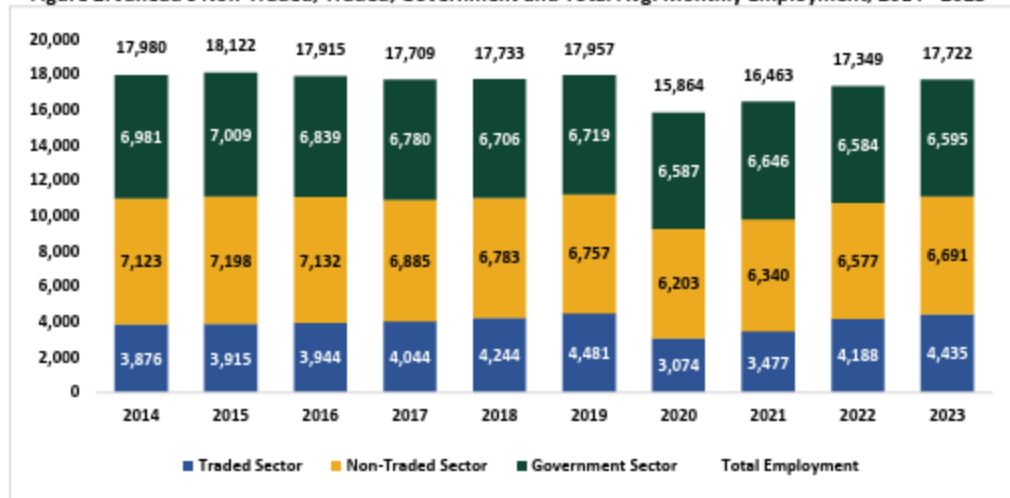
Figure 2 explores annual job counts in Juneau within the Traded, Non-Traded, and Government Sectors.

Juneau's traded industries (like mining, tourism, and manufacturing – including seafood processing) bring revenue into the community from outside. Juneau's traded industries grew by 247 jobs (+5.9%) in 2023, continuing a positive trend after the significant decline in 2020. The number of jobs in Juneau's traded industries in 2023 was 46 below the number of jobs in 2019. Mining saw an increase of 54 jobs (+5.8%) in 2023, the third consecutive year of increases. Tourism added 202 jobs (+7.3%), bringing the industry job count to 94.3% of what it was in 2019.

Juneau's non-traded industries (goods and services consumed where they are produced) saw an overall increase of 114 jobs (+1.7%) in 2023. With this increase, the number of jobs in the non-traded sector was 99.0% of what it was in 2019.



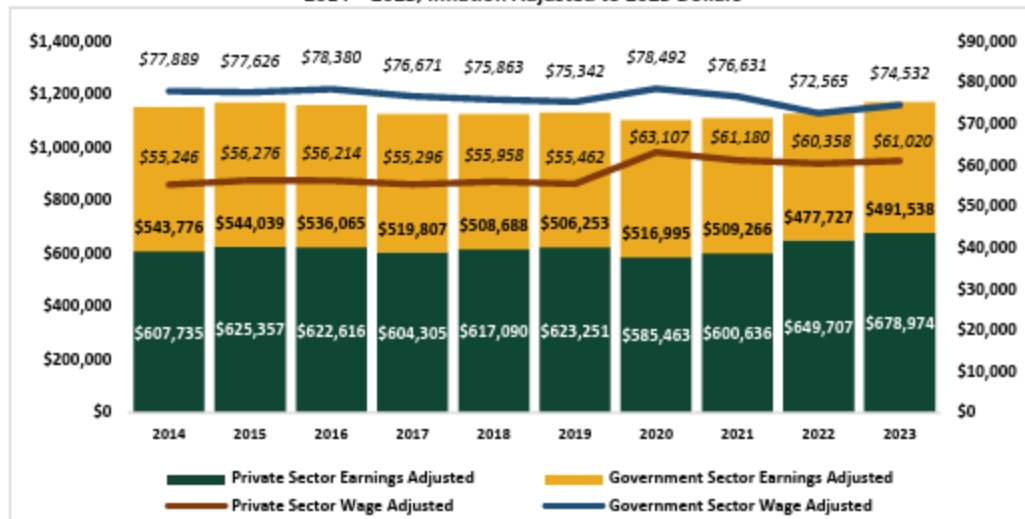
Figure 2: Juneau's Non-Traded, Traded, Government and Total Avg. Monthly Employment, 2014 - 2023



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Jobs count is for wage and salary jobs, including full and part-time, temporary, or permanent, for all employers. Government sector employment excludes active-duty Coast Guard employment.)

On an inflation-adjusted basis, 2023 total earnings in Juneau increased by \$43.1 million (+3.8%) compared to the previous year, to \$1.17 billion (Figure 3). Private sector earnings increased by \$29.3 million, and government sector earnings increased by \$13.8 million from 2022 to 2023. The inflation-adjusted annual private sector average wage in 2023 was \$662 higher than 2022. The government sector inflation-adjusted average annual wage was \$1,967 higher in 2023 than in 2022. The U.S. annual inflation rate in 2023 was 4.11%, according to the Federal Reserve Bank of St. Louis. This follows an annual inflation rate of 8.00% in 2022.

Figure 3: Juneau's Total Earnings (Thousands) and Average Annual Wages for Private and Government Sectors 2014 – 2023, Inflation Adjusted to 2023 Dollars

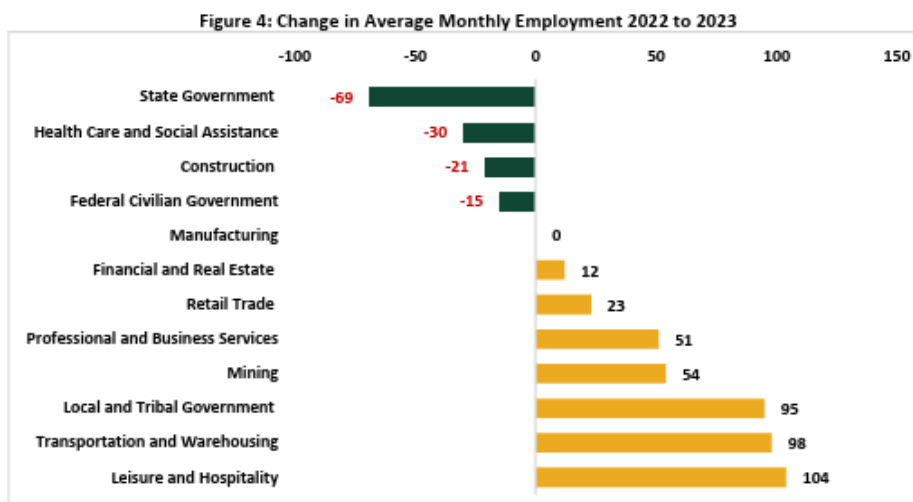


Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Earnings are for wage and salary jobs, including full and part-time, temporary or permanent, for all employers. Government sector earnings are exclusive of active-duty Coast Guard employment.)



Industry Sector Employment & Earnings

In 2023, Juneau continued to experience a decline in the number of State Government jobs. Figure 4 shows that monthly state government employment decreased by 69 jobs in 2023 (compared to losses of 143, 48, and 141 in preceding years). Local and Tribal Government employment increased by 95 jobs, a third consecutive year of growth. Federal Government employment decreased by 15 jobs. Health Care & Social Assistance and Construction saw minor decreases in employment, declining by 30 and 21 respectively. Most other industries saw modest to significant increases in employment and earnings, continuing the trend of recovery post-2020 pandemic. Leisure & Hospitality and Transportation & Warehousing, two industries that are closely related to tourism, grew for a third consecutive year. In 2023, Leisure & Hospitality average monthly employment grew by 104 and Transportation employment grew by 98.



Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages (Note: Local Government includes Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital. The Federal Civilian Government does not include active-duty Coast Guard personnel stationed in Juneau. Also, the Information sector technically saw the greatest decrease in average monthly employment from 2022 to 2023, but this was not included as it was a result of certain employers changing NAICS codes for their firms.)

Juneau's economy prospers when high paying jobs increase in the community. An analysis of average wages in 2023 and annual compound change in employment from 2019 to 2023 by sector is shown in Figure 5.

Appraisers thoughts and conclusions

In the recent past Juneau's economy has been strong and earnings have increased, and this had been expected to continue. Currently however, the US executive administration has been making moves that have unsettled the economy. Whether or not these moves will continue to unsettle the economy or whether adjustments will be made to bring confidence back to the market is still unknown. Currently bookings for independent and cruise ship travel are still up and in general Juneau could be a fairly safe haven from much of the potential turmoil, due to the strong mining, fishing, government (USCG increases) and still growing tourism economy. It is my opinion that Juneau's economy will do well in the coming years.

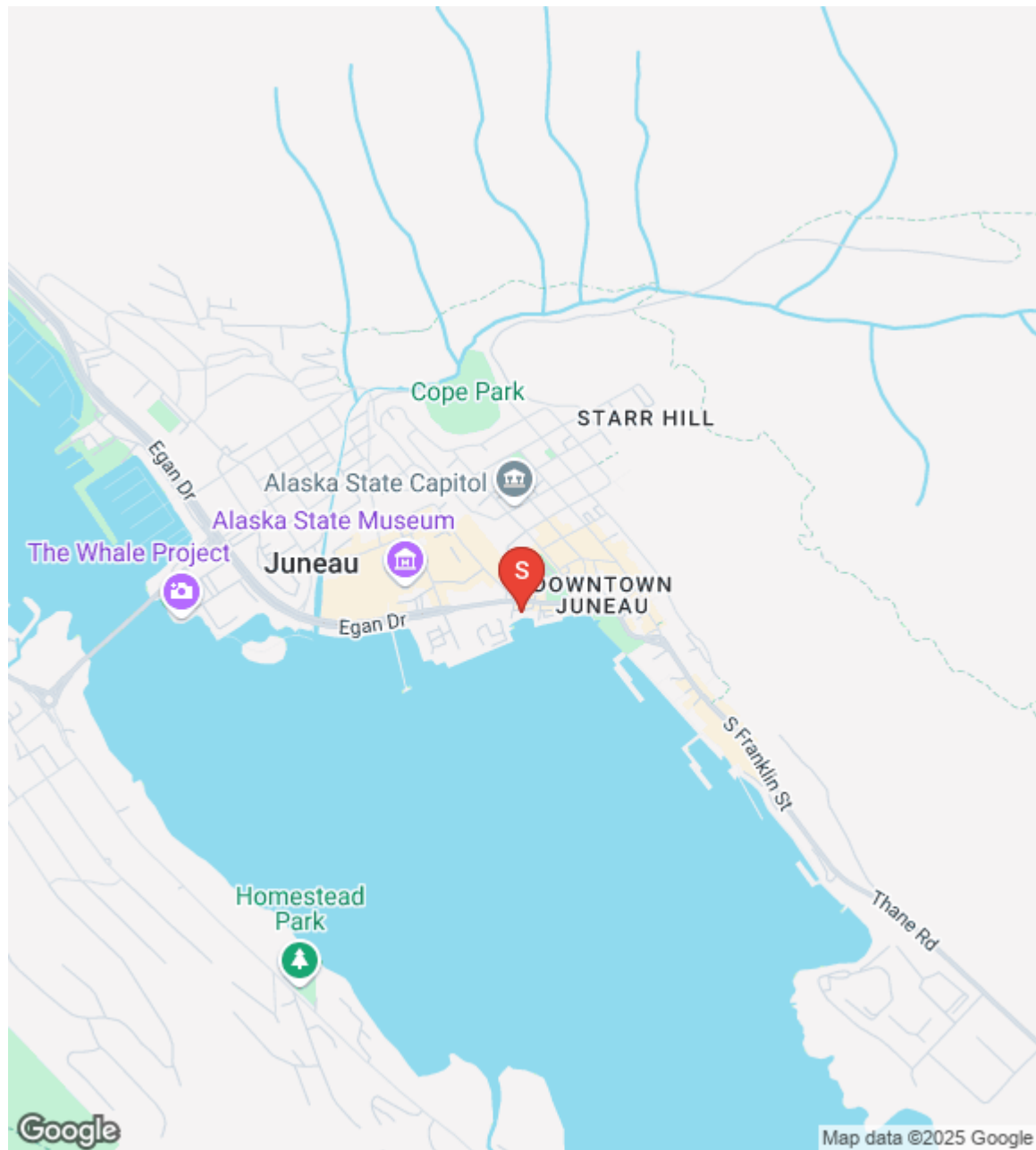
Neighborhood Analysis



As can be seen in the image above the subject is central to the downtown area and in the middle of the waterfront, More development happening with the new USCG Ice Breaker tying up at or near the Coast Guard property and the new proposed Cruise ship dock will continue to make the subject location prime.

The proximity to hotels, restaurants and bars, is a key to demand for small Cruise ships similar to what tie up at the subject. Juneau is the preferred passenger turn around location, due to its airport and hotel availability. Additionally, directly across the street is the down town transit center, which provides transportation through out Juneau.

Location Map



Property Description

The subject property is 14,955 SF of property that includes uplands, tidelands, and submerged lands. Some of the subject area is leased by Goldbelt Inc. Through the years Goldbelt has built and maintained marine and upland improvements on the subject property. These improvements are not included in this valuation and the subject property will be appraised with the hypothetical condition that it is vacant. While the subject is currently encumbered by a lease, this appraisal assumes that the current lease in place has no effect on the value of the subject property.

SITE	
Location:	76 Egan Drive
Current Use of the Property:	Marina for mid-sized tour vessels
Site Size:	Total: 0.34 acres; 14,944 square feet The subject is comprised of uplands, tidelands, and submerged lands. The upland area as vacant could be put to many commercial uses which are marine related. The tidelands are an area which are covered and uncovered by water depending on the tide. These attributes make utilizing this area of the subject dependent on either ramping over it to reach the navigable submerged lands or decking over it for flat usable space as Merchants Warf has done next door. The submerged land is the area of the subject below -4 feet.
Shape:	Irregular
Frontage/Access:	The subject property currently only has access from the water. Access to Egan Drive requires crossing Cultural Preservation property which fronts Egan Drive and has approximately 253 lineal feet of frontage, based on measuring using Arcview map program.
Visibility:	Good
Topography:	filled uplands are level with the grade of Egan Drive and slope to the mean high tide on the water side edge. The tidelands and submerged lands of the subject slope from mean high tide, around 15, to around -15 feet.
Soil Conditions:	The uplands appear to have been filled with good draining fill adequate for development.
Utilities:	Electricity: Public electricity

Sewer: Public water

Water: Public sewer

Adequacy: The utilities are typical and adequate for the market

Site Improvements:

- While the subject has site improvement, which include pavement, concrete sidewalks, deck, fueling equipment and gangway, these improvements are not included in the valuation.

Flood Zone:

The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is located in FEMA flood zone velocity, which is classified as a flood hazard area.

FEMA Map Number: 02110C1566E

FEMA Map Date: September 18, 2020

The subject is in a velocity zone. CBJ Code currently says this about development in a velocity zone: '3. The use of fill for structural support of buildings within V Zones may be allowed only when certified by an engineer licensed to practice in the State of Alaska that the fill, foundation, and structure attached thereto is adequately anchored to resist floatation, collapse and lateral movement due to the effects of wind and water loads acting simultaneously on any and all building structural components. The use of fill for structural support shall not be permitted where soil investigations that are required in accordance with Section R401.4 indicate that soil material under the proposed fill is subject to scour or erosion from wave-velocity flow conditions. Wind and water loading values shall each have a one percent chance of being equaled or exceeded in any given year (100-year mean recurrent interval).'

Wetlands/Watershed:

Portions of the subject are tidally affected and submerged. The uplands have no wetlands

Environmental Issues:

There are no known adverse environmental conditions on the subject site. Please reference Limiting Conditions and Assumptions.

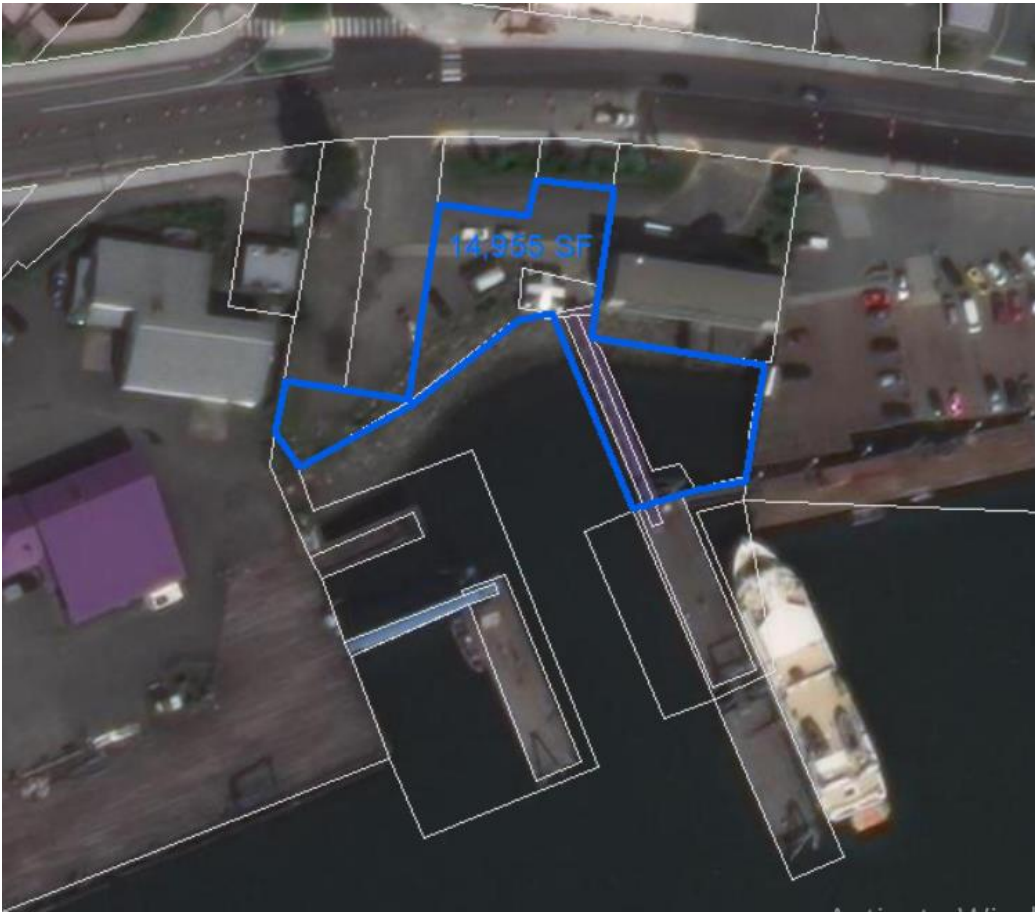
Encumbrance /
Easements:

There are no known adverse encumbrances or easements. Please reference Limiting Conditions and Assumptions.

Site Comments:

The subject site has good utility for its current use, when used in conjunction with the adjoining property owned by Cultural Preservation Inc, which provide upland access. The uplands

are an unusual shape but when combined with the adjoining property they form a typically shaped lot.

Site Plan/Tax Map/Survey

The above shows the subject property outlined in blue, as requested by the client. The base map is from Arcmap with parcel shapes provided to the appraiser by CBJ.



Above is the subject property with the uplands surrounded in blue and labeled at U1 and U2. The tidelands and submerged lands are outlined in red and magenta and are labeled at T1 and T2. The area break down was given to the appraiser by the client and taken from a Horan and company appraisal report. The accuracy of the size of these parcel areas is assumed for this valuation.

Subject Photographs

Above is a panoramic view of the subject and the Cultural Preservation property, as viewed from the western entrance of the property from Egan Drive.



Pictured above left is the NE corner of U1. The tented structure is over a deck that has its seaward side over T1 tidelands. Pictured right above is a view of U1 from the NW corner. In view are the Sea Drome building, which is on the adjoining property and the fuel tanks located behind the green fence which is a sublease of the subject by Petro marine, located on U1.



Above left is a view of U1 from its NW corner looking seaward. The green line on the ground appears to be the approximate property line between U1 and the Cultural Preservation property to the west.



Pictured above left is the seaward edge of the subject looking towards U2. Pictured above right is the waterfront looking east along the shore of U1 and over to T1 and T2. The tide when these pictures were taken are very close to the predicted mean high tide.



Above is a view of the ramp over T1, which ends approximately where the piles support the gangway.



Above are pictures of T2 taken at 4:41 pm on April 30th. High tide was predicted to be at 5pm and was predicted to be 14.84 feet which is very near the mean high tide.

Assessment and Taxes

Taxing Authority City and Borough of Juneau

Assessment Year 2025

Real Estate Assessment and Taxes					
Tax ID	Land	Improvements	Total Assessment	Tax Rate	Taxes
1C070K7600	\$480,954	425,373	\$480,954	\$10.04	\$4,829
Totals	\$480,954	\$0	\$480,954		\$4,829

Notes:

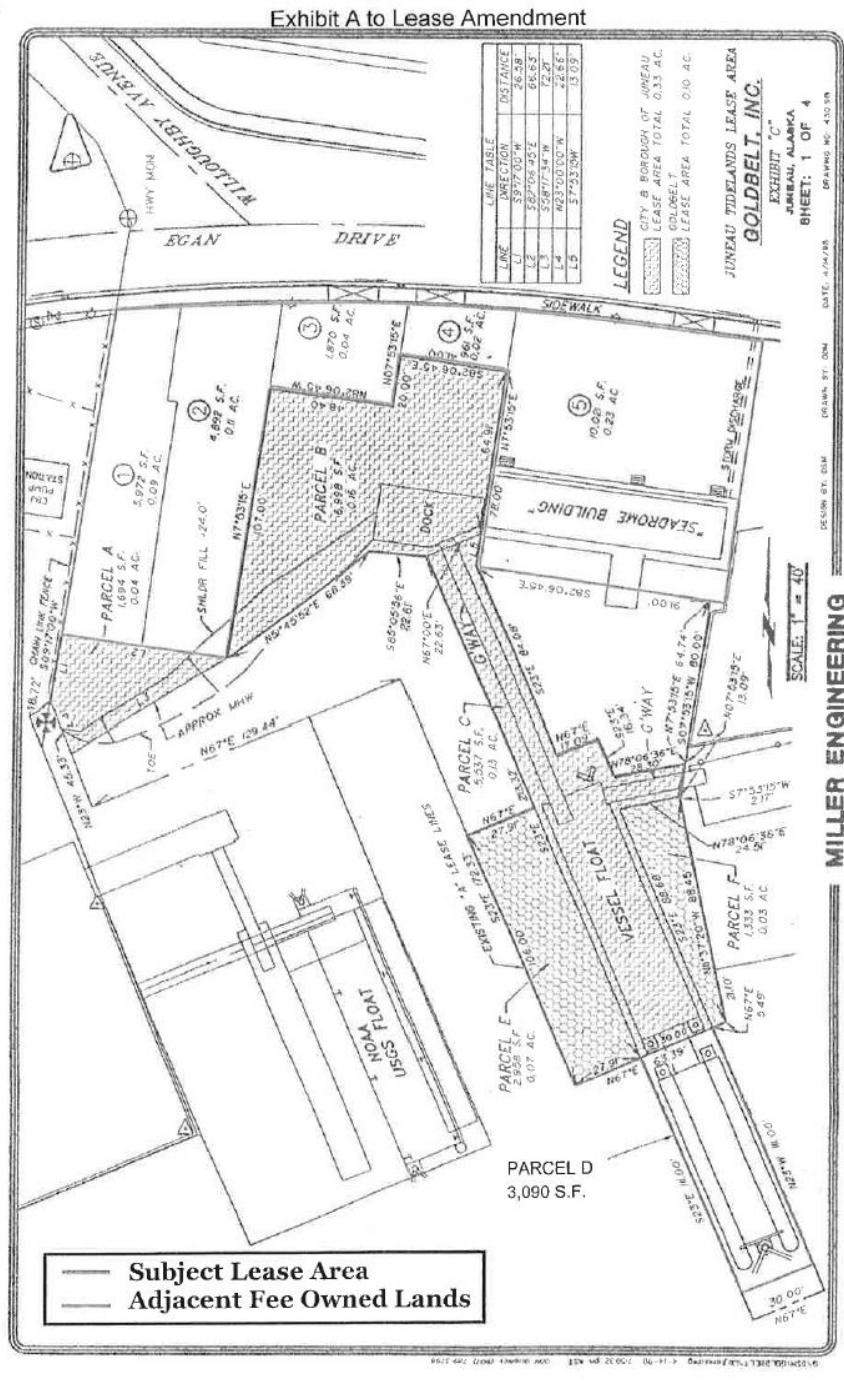
Comments

The above assessment includes the subject and all areas that the lease from CBJ to Goldbelt encumbers. The assessment is a possessory interest. The area we are calling T2 is not part of the lease from CBJ to Cultural Preservation, but it is included in the parcel for assessment purposes.

The following map shows the area that is identified with tax ID # 1C070K76002. All of this area on the assessor map is indicated to have Cultural Preservation Inc as the lessee, even though the lease exhibit shows a different area. Please see following maps:



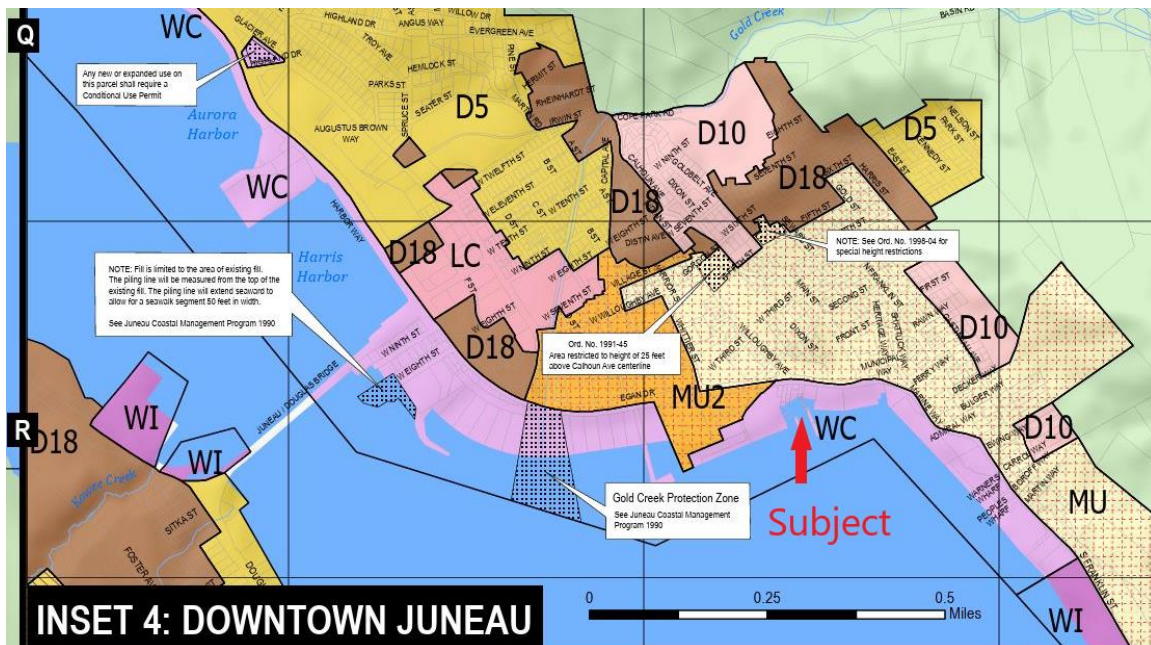
Above is all the area indicated by the assessor to be leased by Cultural Preservation. However, the portions which I identify in this report known as U2 and T2 are not part of the lease area as indicted above.



Parcel D was added to the lease in 2023 it appears. But in no lease document have I seen parcel T2 included.

Zoning

LAND USE CONTROLS	
Zoning Code	Waterfront Commercial
Zoning Description	The WC, waterfront commercial district, is intended to provide both land and water space for uses which are directly related to or dependent upon a marine environment. Such activities include private boating, commercial freight and passenger traffic, commercial fishing, floatplane operations, and retail services directly linked to a maritime clientele. Other uses may be permitted if water-dependent or water-oriented. Residential development is allowed in mixed- and single-use developments in the waterfront commercial district.
Set Back Distance	10
Side Yard Distance	10
Zoning Comments	The subject current improvements conform with the subject zoning, with its commercial use dependent on a marine environment.



Excerpt from CBJ zoning map dated February 2025, with subject location noted by appraiser

Highest and Best Use

Highest and best use may be defined as the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

1. **Legally Permissible:** What uses are permitted by zoning and other legal restrictions?
2. **Physically Possible:** To what use is the site physically adaptable?
3. **Financially Feasible:** Which possible and permissible use will produce any net return to the owner of the site?
4. **Maximally Productive.** Among the feasible uses which use will produce the highest net return, (i.e., the highest present worth)?

Highest and Best Use of the Site

The highest and best use of the site, as vacant, is for Marina for mid-sized tour vessels and upland interfacing.

The subject is a fairly narrow piece of waterfront, which allows for perpendicular vessel moorage. Because of the location, surrounded by other developed moorage facilities, the length that vessels could extend out into the water is limited. The subject uplands are adjoining and blocked from upland access by Goldbelt Inc owned fee simple land. This adjoining land is developed with a small footprint three story office building. And the subject uplands have a fueling system and amenities that allow and support the marine/upland interface. This area gets great exposure to the market and is central to CBJ's downtown area and the waterfront. The subject's uplands have a highest and best use to be used commercially in conjunction with the adjoining Goldbelt uplands. Parcel T1 has the highest and best use of developing a gangway to the deeper submerged land, for accessing docks and such. Parcel T2 would have the highest and best use of future development with a pile supported dock which could be used for parking or potential structure development. It is in a velocity zone and must be engineered accordingly. Alternatively, due to the high cost of developing T2, it might make the most sense to hold as is and wait for future development.

Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

1. The Cost Approach
2. The Income Approach
3. The Sales Comparison Approach

Cost Approach

The Cost Approach is summarized as follows:

$$\begin{array}{r} \text{Cost New} \\ - \text{Depreciation} \\ + \text{Land Value} \\ = \text{Value} \end{array}$$

Income Approach

The Income Approach converts the anticipated flow of future benefits (income) to a present value estimate through a capitalization and or a discounting process.

Sales Comparison Approach

The Sales Comparison Approach compares sales of similar properties with the subject property. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

Final Reconciliation

The appraisal process concludes with the Final Reconciliation of the values derived from the approaches applied for a single estimate of market value. Different properties require different means of analysis and lend themselves to one approach over the others.

Analyses Applied

A **cost analysis** was considered and was not developed because The subject is to be valued as vacant land, therefore this approach does not apply

A **sales comparison analysis** was considered and was developed because there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

An **income analysis** was considered and was not developed because while the subject could generate an income stream, the most probable buyer is an owner-occupant.

Sales Comparison Approach – Land Valuation

The Sales Comparison Approach is based on the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principles of supply and demand, balance, substitution, and externalities. The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed, and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed, and the data reconciled for a final indication of value via the Sales Comparison Approach.

Land Comparables

I have researched five comparables for this analysis; these are documented on the following pages followed by a location map and analysis grid. All sales have been researched through numerous sources, inspected, and verified by a party to the transaction.

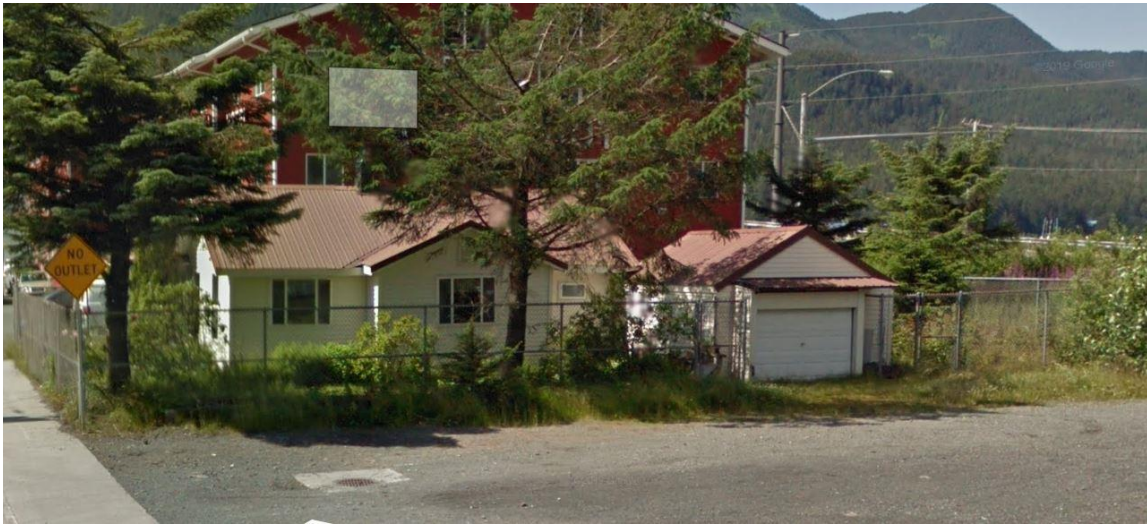
Land Comparable 1



Transaction			
ID	3800	Date	10/27/2023
Address	1000 Harbor way	Price	\$118,510
City	Juneau	Price per Acre	\$1,072,391.64
State	AK	Financing	cash
Tax ID	1C060K510040	Property Rights	Fee Simple
Grantor	CBJ Docks and Harbors	Days on Market	--
Grantee	1000 Harbor Way LLC	Verification	Horan comp sheet
Legal Description	ATS 3, Part of lot 3,		
Site			
Acres	0.11	Topography	Sloping
Land SF	4,814	Zoning	WC
Road Frontage	--	Flood Zone	tidal
Shape	Roughly rectangular	Encumbrance or	None
Utilities	All Utilities Available	Environmental Issues	none known
Comments			

This is the purchase of uplands and associated tidelands to extinguish an encroachment. The total area is 4,814 SF, at the sales price the overall value is \$24.62 per SF. The filled upland area is 741 SF and the tidelands are 4073 SF. The tideland value was estimated at 40% of the uplands for indicated value of the uplands at \$50 per SF and the tidelands at \$20 per SF.

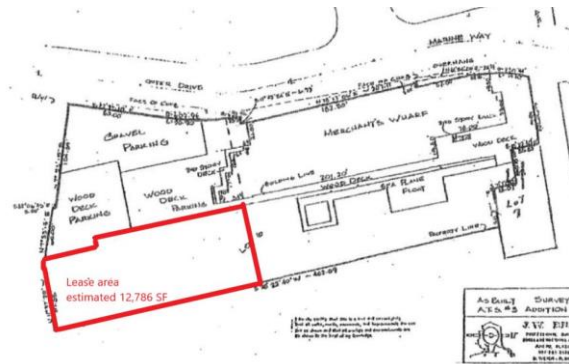
Land Comparable 2



Transaction			
ID	3778	Date	7/18/2024
Address	1105 W. 9th Street	Price	\$220,000
City	Juneau	Price per Acre	\$2,311,409.96
State	AK	Financing	Cash
Tax ID	1C060K580010	Property Rights	Fee Simple
Grantor	TESSIE BALLE	Days on Market	--
Grantee	NINTH STREET LLC	Verification	Buyer, By R. Ramsey
Legal Description	Lot 1, Block 58, Plat 347		
Site			
Acres	0.10	Topography	Level
Land SF	4,146	Zoning	WC
Road Frontage	148	Flood Zone	no
Shape	Roughly rectangular	Encumbrance or	none known
Utilities	All Utilities Available	Environmental Issues	none known
Comments			

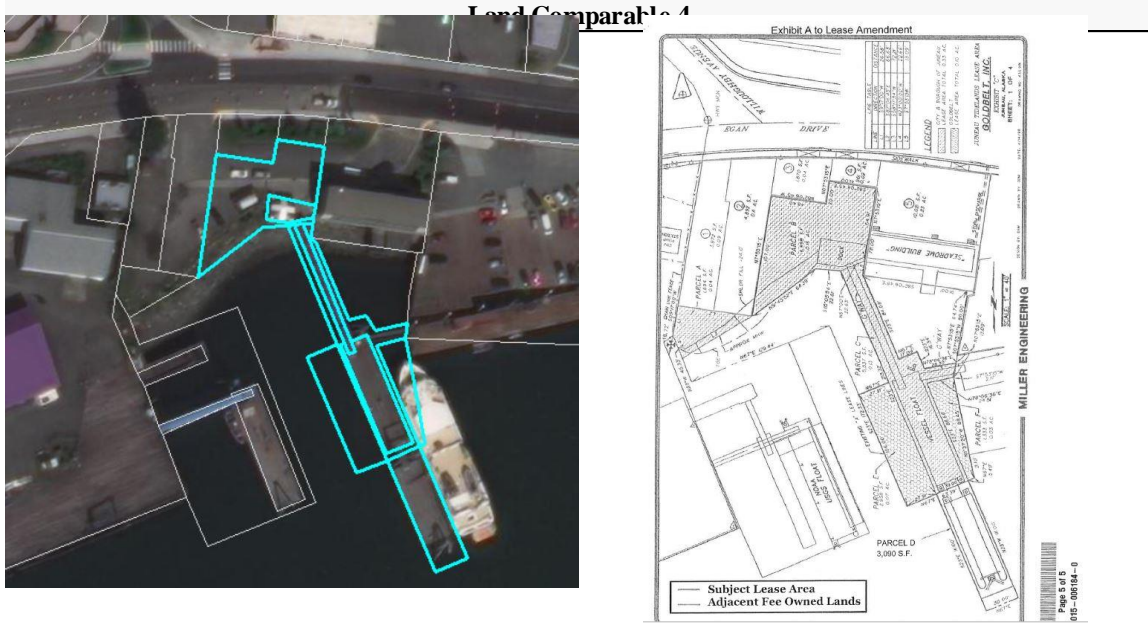
This was the purchase of a commercial lot that had a small very old house on it. The property was purchased with the idea of tearing the house down and making the lot vacant. The buyers plan on doing a food court with containers and food trucks. The cost of the property was \$220,000 and he figures the cost to tear the building down is \$50K for a total of \$270,000 for the lot as vacant. The lot size is 4146 SF indicating a SF value of \$53.06 before consideration of the cost to remove the old house. With the house removal cost considered the indicated value is \$65.12.

Land Comparable 3



Transaction			
ID	3798	Date	3/16/2016
Address	2 marine Way	Price	\$507,458
City	Juneau	Price per Acre	\$1,728,811.37
State	AK	Financing	cash
Tax ID	--	Property Rights	Leasehold
Grantor	Merchants Wharf	Days on Market	--
Grantee	Goldbelt Inc	Verification	Lease document, Lessee
Legal Description	--		
Site			
Acres	0.29	Topography	Submerged
Land SF	12,786	Zoning	WC
Road Frontage	--	Flood Zone	Submerged
Shape	Roughly rectangular	Encumbrance or	none
Utilities	--	Environmental Issues	none
Comments			

This is a tideland lease of approximately 12,786 SF of submerged tidelands. The initial rate going in was \$57,996 per year. Currently the rate is \$60,895 per year, per the Lessee, when asked in May of 2025. This indicates a lease rate of \$4.76 per SF. This is an annual lease that initially allowed for three 1-year extensions. That said the lease has continued on annually. property will typically lease for between 6% and 12% of the fee simple value depending on the length of the lease. an annual lease would be at the higher end and 12% is reasonable for the subject's annual lease. This then would indicate a fee simple value to these tidelands at \$507,458 or \$39.69 per SF. This then would indicate the adjoining uplands have a value of \$79.38 per SF.



Transaction			
ID	3796	Date	6/1/2023
Address	76 Egan Drive	Price	\$710,000
City	Juneau	Price per Acre	\$1,552,896.92
State	--	Financing	cash
Tax ID	1C070K760021	Property Rights	leasehold
Grantor	CBJ	Days on Market	--
Grantee	Cultural Preservation	Verification	Horan Appraisal
Legal Description	Port ATS 3		
Site			
Acres	0.46	Topography	--
Land SF	19,916	Zoning	--
Road Frontage	--	Flood Zone	--
Shape	Highly Irregular	Encumbrance or	--
Utilities	--	Environmental Issues	--
Comments			

The lease began in 1998 with a 35-year term with 1 option for a 35-year extension. The lease rate was based on 10% of fee simple value, which makes sense as the lessee could end the lease but the lessor cannot, which would be an advantage to the lessee. In 2015 it was reduced to 9% of fee simple value, which continues today. The 2023 fee simple value of the lease area was estimated at \$710,000 per appraisal by Horan and Co. The tidelands were estimated at 40% of the uplands. The uplands were valued at \$65 per SF and the tidelands at \$26 per SF.

Land Comparable 5**Transaction**

ID	3797	Date	10/9/2020
Address	Egan Dtive	Price	\$20,000,000
City	Juneau	Price per Acre	\$6,947,025.46
State	AK	Financing	Cash
Tax ID	1C060K010031	Property Rights	Fee Simple
Grantor	ALASKA MENTAL	Days on Market	--
Grantee	NCL BAHAMAS LTD	Verification	AKMHT, Seller
Legal Description	Plat 2009-37, Lot C1		

Site

Acres	2.88	Topography	Level
Land SF	125,406	Zoning	Mixed Use
Road Frontage	665	Flood Zone	tidal areas
Shape	Roughly rectangular	Encumbrance or	Per Plat 2009-37 JRD,
Utilities	All Utilities Available	Environmental Issues	None

Comments

The Alaska Mental Health Trust Authority's sold this property on a sealed bid auction. The parcel had a minimum bid of \$3,634,000, which is the recently appraised value. The apparent high bid, from NCL (Bahamas) Ltd. is for \$20,000,000. Other bidders included: Royal Caribbean Cruises, Ltd. – \$13,000,000, Godspeed, Inc. – \$12,800,000 Survey Point Holdings, Inc. – \$5,265,000 The City and Borough of Juneau – \$4,250,049.

The purchaser planned on a cruise ship dock and upland building. It was purchased through auction. Other legitimate cruise ship companies and investors bid \$13,000,000 (Royal Caribbean) and \$12,800,000 (Godspeed Inc.). As of 2025 NCL Bahamas passed the property on to Huna Totem, due to unexpected inability to develop, and maintaining some rights through a lease agreement. Huna Totem, finally got approval for the lease submerged land needed to build the dock from CBJ in 2025. To me it appears that NCL Bahamas over bid in the auction. It is clear that they and Royal Caribbean and Godspeed all thought a cruise ship dock could be built here and that significantly increased the value of both the tidelands and the uplands, but auction mania seems to have affected winning bidder. It would appear a more reasonable value would be where Godspeed and Royal Caribbean landed. at \$13,000,000. This then would indicate a value on a total SF basis as follows: $\$13,000,000 / 125,406 = \103.66 per SF. The one local private non cruise ship company that bid on it, Survey Point Holdings bid $\$5,265,000 / 125,406 = 41.99$. If we estimate the value 16,045 Sf of tidelands @ 25% of the uplands and the 12,090 SF of Submerged lands at 50% of the uplands, at \$13,000,000 we get a value indication for the uplands of \$121.13. At \$5,265,000 we get a value per SF of the uplands at \$49.06 per SF. In speaking with Ethan Berto, he indicated he felt their bid was realistic, given the risks of development involved, and that the cruise line bids included their desire for more control in the market, which is a value consideration above typical market value.

Comparables Map



Analysis Grid

The above sales have been analyzed and compared with the subject property. I have considered adjustments in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Market Trends
- Location
- Physical Characteristics

On the following page is a sales comparison grid displaying the subject property, the comparables and the adjustments applied.

Land Analysis Grid		Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Address	76 Egan Drive	1000 Harbor way	1105 W. 9th Street	2 marine Way	76 Egan Drive	Egan Drive
City	Juneau	Juneau	Juneau	Juneau	Juneau	Juneau
State	0	AK	AK	AK	0	AK
Date		10/27/2023	7/18/2024	3/16/2016	6/1/2023	10/9/2020
Price	--	\$118,510	\$220,000	\$507,458	\$710,000	\$20,000,000
Price Adjustment	\$0	\$0	\$50,000	\$0	\$0	\$0
Adjusted Price	\$0	\$118,510	\$270,000	\$507,458	\$710,000	\$20,000,000
		0.0%	22.7%	0.0%	0.0%	0.0%
Land SF	14,944	4,814	4,146	12,786	19,916	125,406
Land SF Unit Price	\$0.00	\$24.62	\$65.12	\$39.69	\$35.65	\$159.48
Transaction Adjustments						
Property Rights	Fee Simple	Fee Simple	0.0%	Fee Simple	0.0%	0 0.0%
Financing	Conventional	cash	0.0%	Cash	0.0%	0 0.0%
Conditions of Sale	Cash	See Comments	0.0%	Normal/see comments	0.0%	0 0.0%
Adjusted Land SF Unit Price		\$24.62	\$65.12	\$39.69	\$35.65	\$159.48
Market Trends Through	1/0/1900	0.0%	0.0%	0.0%	0.0%	0.0%
Adjusted Land SF Unit Price		\$24.62	\$65.12	\$39.69	\$35.65	\$159.48

Appraisers thoughts on the indications the above comparables, which is the very best market date to use in valuation of the subject, have for indicating value to the subject property.

Comparable 1-is a sale of a mix of waterfront uplands and tidelands. Combined the uplands and tidelands have a SF value of \$24.62 per SF. Allocations performed by the appraiser and accepted by both parties to this transaction, indicate a value to the uplands at \$50 per SF and \$20 per SF for the tidelands, which is 40% of the uplands. With a tideland lease this property could work as a interface between the uplands and submerged lands. It is the appraisers opinion that this location is much less desirable for this attribute and significantly less desirable for potential commercial uses, as the walkability and centrality is much inferior to the subject. The subject uplands are significantly superior to these uplands.

Comparable 2 is the recent sale of uplands purchased for a potential food court site, with containerized kitchens. The existing improvements are to be removed and container kitchens brought in. This site gets good exposure to the market and has easy access from vehicles traveling SE and more circuitous but decent access from vehicles traveling the other direction. It is inferior in walkability from the down town area of Juneau, and would not draw much from summer time cruise ship tourism. Additionally it does not have the attribute of interfacing with the water. These upland therefore are thought to have a value below that of the subject.

Comparable 3 are submerged tidelands adjoining a dock. These are high valued submerged lands as they can easily be accessed from the dock parking area with a gangway. Approximate 186 of water frontage means a wide range of boats can be accommodated. These tidelands would be on the top for value as a percent of the uplands, and it is my opinion that these submerged lands should be worth 50% of the adjoining uplands. The lease on these submerged lands was year to year to get started. Shorter term leases typically have a higher lease rate as they require more effort and present more risk to the lessor, for continued use. While this lease rate does not base the rent on a percentage of fee simple value, according to the lease document, I would put it at the very

top of the range. While the adjoining property was a 35 year lease, and initiated at 10% of fee simple value. It is reasonable that this one could be at 12% of fee simple value with a 1 year lease. With that thought in mind we can surmise as follows: The current lease rate indicates a rate of \$4.76 per SF annually. If this is 12% of the fee simple value, then the indicated fee simple value is \$39.69 per SF and it is my opinion that these tidelands should be at the top of the range at 50% of adjoining uplands the indicated value for associated upland would be \$79.38. These uplands are right next door to the subject, so this is a strong indicator of value for the subject uplands.

Comparable 4 is and agreed upon lease of the subject property. This lease is based on an appraisal from 2023 and is thought to generally reflect the subject value, as both participants agreed to the values. The uplands in this case were valued at \$65 per SF.

Comparable 5 is not a comparable that I would normally use, but I feel that the information it presents is informative and needs to be discussed. The purchase price was \$20,000,000. This was a price that was bid by a cruise ship company that had way more in mind than just the acquisition of a potential cruise dock location. According to Ethan Berto, who is very familiar with Cruise lines and their way, thought they were looking for positioning and leverage in a very important SE AK cruise destination. The other two higher bidders @ \$13,000,000 and \$12,800,00 were also cruise line related, also looking for the positioning this acquisition would allow. All these bids reflect desires, of large cruise lines that the subject property cannot supply. The bid by Survey Point holdings reflects a more conservative bid by a SE AK based company that knew the challenges presented, and risks involved with this properties development. I believe this bid by Survey Point Holdings, reflects a market value to the real estate, without the intended power and positioning gains the cruise companies were looking for. It reflected a value of approximately \$49 per SF for the uplands. From my perspective this would be low, in comparison to the subject, as the risk involved with this properties development are significantly more pronounced compared to the subject which is much smaller, closer to town and has an established use. The subject upland market value would be higher than what was bid by Survey Point Holdings, based on these attributes. Comparable 5 was not included in the following qualitative grid, but it is included here for the readers further understanding.

Valuation Analysis

In my opinion there are three areas of the subject property which have different highest and best uses and therefore the determination of these three areas should be discussed separately. They are the subject uplands (U1 and U2), the tides lands in which the gangway currently encumbers (T1), and the tidelands that require decking over to utilize (T2).

The subject upland valuation

The subject uplands could not be marketed to the general market as is, as they have no upland access provided. The only market for these uplands would be from the adjacent property owner, as the adjacent property has the upland access to public right of ways, which the subject needs to be viable. So in this case we must consider the contributory value to the larger parcel. The larger parcel will be the subject uplands and the adjoining uplands which will have a cohesive highest and best use when combined. Neither the subject uplands or the adjacent fee simple uplands are as functional as compared to when they are combined. As combined the uplands are approximately 29,350 SF, per my Arcmap calculations. And combined they look as presented following.



This is a functional shape for uplands, much better than the two upland shapes presented under separate ownership. Therefore the value of the uplands as outlined above, with both the subject and the adjacent uplands combined, is the value which we are seeking and from this we can consider the subjects contributory value.

What we have determine from the foregoing comparable sales and market lease analysis is as follows and presented in a qualitative grid:

Qualitative grid for valuing subject uplands								
Characteristic	Subject	Comp 1		Comp 2		Comp 3		Comp 4
SF	Solve	\$50		\$65.12		\$79.38		\$65
Size in	29,350	6657	-1	4146	-1	24916	Same	
Location	Excellent	Good	+ 2	Very good	+ 1	Similar	same	
Access	Good	Inferior	+ 1	Similar		Similar	Same	
water access	Good	Inferior	+ 1	none	+ 2	Similar	same	
Net rating		Inferior	+ 3	Inferior	+ 2	Similar	Same	
The subject upland value is:		More than \$50 per SF		More than \$65 per SF		Similar to \$79.38 per SF		Same

If a comparison is superior a minus rating is given of - 1, - 2 or minus 3 is given depending on the appraisers opinion of difference.

If a comparison is inferior a plus rating of + 1, +3, or +3 is given depending on the appraisers opinion of difference.

The best market data for valuing the subject is presented in the comparables above. Comparables 1-3 are market transactions that did not involve the subject. Comparables 1 and 2 are market transactions which are the most recent as comparable 2 is a fairly recent sale and Comparable 3 is an annually adjusted lease. These two comparables are given the most weight in my conclusion. As can be seen above, the subject value should be more than Comparable 2 and similar to Comparable 3. For this reason I am concluding the subject upland value at \$80 Per SF.

The subject tideland valuation

The subject tidelands have two different highest and best uses. Parcel T1 tidelands have a highest and best use of supporting a Gangway, to access deeper submerged lands. Parcel T2 tidelands have the highest and best use of covering with a deck to be used for parking or building on. Or it is reasonable that the highest and best use could be for holding for future development.

T1 Discussion and value conclusion: These tidelands are critical for developing access to the submerged lands. Based on this the appraiser has valued these tidelands near the top of the range at 40%. The subject uplands are valued at \$80 per SF. This then would indicate these tidelands could reasonably be value at \$32 per SF, which is 40% of \$80.

T2 Discussion and conclusion: These tidelands cannot be used without decking them over. This is very costly to accomplish. I spoke with Kris Hart of western marine last year about decking over tidelands on a project in Petersburg and he gave me a rough cost of around \$200 per SF. So since that is what really must happen to utilize the area of T2, it is reasonable that the area of T2 should be at the very bottom of the range for tideland values in comparison to upland values. The appraiser has concluded a value at 5% of the upland values indicating a value of \$4 per SF.

Subject Market Value Conclusion

Subject parcel	Area	Market Value per SF	Market Vale
U1 & U2	6207	\$80	\$496,560
P1	2098	\$32	\$67,136
P2	6550	\$4	\$26,200
Total			\$589,896

The indicated value for the land proposed for acquisition is \$589,896. This value can reasonably be rounded to \$590,000.

Certification Statement

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective future interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report, or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
- No one provided significant real property appraisal assistance to the person(s) signing this certification.
- I certify sufficient competence to appraise this property through education and experience, in addition to the internal resources of the appraisal firm.

- The appraiser has not performed any services regarding the subject within the three-year period immediately preceding acceptance of this assignment.
- Roger Ramsey made an inspection of the subject property.

A handwritten signature in cursive script, appearing to read "Roger Ramsey".

Roger Ramsey
AK-APRG570

Addenda

Qualifications of Roger Ramsey

Since starting Ramsey Appraisal Resource in 2006, I have had the pleasure of providing high quality appraisal services to a diverse client base, on many complex appraisal assignments throughout S.E. Alaska.

A partial client list includes; AKDOT&PF, for which I have performed numerous valuations of partial and whole acquisitions, for eminent domain actions. Other State agencies which have used my services are AKDNR and Alaska Mental Health Trust Land Office. I have performed appraisals for the Cities and or Boroughs of Haines, Juneau, Petersburg, Ketchikan and Klawock. I am on the approved appraiser list of numerous lenders operating in SE Alaska and enjoy good working relationships with their review appraisers. I have been hired by attorneys and private parties for estate valuations and divorce proceedings. I have valued properties for conservation groups who are negotiating with property owners.

I am proud of my appraisal accomplishments and credit my success to good education, good mentors, helpful reviewers, persistence and hard work.

Professional Experience	Dates	Contact
Ramsey Appraisal Resource	2006-Present	Roger Ramsey
Horan and Company	4 months 2006	Charles Horan, 907-747-6666
AKDOT&PF	24 months 2004-2005	Ray Preston, 907-465-4519
Henricksen Appraisal	24 months 2002-2003	Bob Henricksen 907-723-3590
AKDOT&PF	8 months 2000-2001	Rob Murphy 907-465-4541

Education University of Alaska, BBA, 2001

Appraisal Education - Associate member of the Appraisal Institute # 401410

2023	USPAP Update, Practical Application of Fundamental Analysis, Appraisal of Industrial and Flex Buildings, The Cost Approach
2021	USPAP Update, Eminent Domain and condemnation appraising, Commercial Leases: The Tenant and Terms matter, Analyzing Operating Expenses, Cool Tools: New tech for appraisers.
2019	USPAP update, HP-12C, Appraisal Statistics and financing Appraisal Institute, Seattle
2017	Income Capitalization, Appraisal Institute – San Diego and USPAP update online
2015	Appraisal of Conservation Easements and other Partial interest – Sacramento CA
2013	USPAP update, -/- Uniform Appraisal Standards for Federal Land Acquisitions, -/- Business Practices and Ethics, Anchorage, AK
2011	USPAP update, Tigard OR, -/- Real Estate Industry Perspectives on Lease Accounting, online, -/- Basic building science, Air Sealing, ventilation & Ice Dam, Juneau, AK
2010	Advance Sales Comparison and Cost Approach, Seattle WA
2009	Advanced income Approach, Tigard OR, -/- Commercial Appraisal Engagement and Review, Tigard OR, -/-15-Hour USPAP, Tigard OR
2008	Sustainable Mixed use, Seattle, WA
2007	General Demonstration Appraisal Report Writing, Tigard, OR, -/- USPAP update Tualatin, -/- Appraisal & Appraisal Review for Federal-Aid Highway Programs, Anchorage, AK --
2006	General Applications, Online, -/- Apartment Appraisal, Concepts and Applications, Long Beach, CA
2005	Basic Income Capitalization, Tualatin, OR, -/- USPAP update Juneau, AK, -/- Best practices for Residential Report Writing, Juneau, AK
2004	Appraising Special Purpose properties, -/- Appraisal of Nonconforming Uses, -/- Partial Interest Valuation/Divided, -/- Subdivision Analysis, Anchorage, AK
2003	(USPAP) Standards of Professional Practice, Lake Oswego, OR, -/- Residential Case Study, Dublin, CA,
2002	Appraisal Procedures, Appraisal Institute, Diamond Bar, CA
1998	Appraisal Principles, Appraisal Institute, Chicago, IL

Types of Property Appraised

Commercial– I have appraised office buildings, apartments, marine facilities, restaurants, mixed use, convenience stores with gas, industrial and commercial shops. I have valued partial interest of remote recreational, industrial, commercial and residential properties for eminent domain. I have valued industrial, commercial, and residential tidelands. I have appraised large tracts of land with timber value, “special use properties (churches, armory, and funeral homes)”, and remote commercial properties (lodges).

Residential – I have appraised single family residences, duplexes, triplexes, four-plex's, remote improved and vacant residential properties throughout SE AK.

Markets Appraised:

I have appraised both town and remote locations in all of the following areas: Haines, Skagway, Gustavus, Hoonah, Tenakee springs, Juneau, Sitka, Petersburg, Wrangell, Ketchikan, Prince of Whales and Hyder

Glossary

This glossary contains the definitions of common words and phrases, used throughout the appraisal industry, as applied within this document. Please refer to the publications listed in the **Works Cited** section below for more information.

Works Cited:

- Appraisal Institute. *The Appraisal of Real Estate*. 13th ed. Chicago: Appraisal Institute, 2008. Print.
- Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 5th ed. 2010. Print.

Effective Date

1. The date on which the analyses, opinion, and advice in an appraisal, review, or consulting service apply.
2. In a lease document, the date upon which the lease goes into effect. (Dictionary, 5th Edition)

Exposure Time

1. The time a property remains on the market.
2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. (Dictionary, 5th Edition)

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions

external to the property such as market conditions or trends; or about the integrity of data used in an analysis. (Dictionary, 5th Edition)

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinion or conclusions. (USPAP, 2020-2021 ed.)

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Dictionary, 5th Edition)

Highest & Best Use

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved

property—specific with respect to the user and timing of the use—that is adequately supported and results in the highest present value. (Dictionary, 5th Edition)

Highest and Best Use of Land or a Site as Though Vacant

Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements. (Dictionary, 5th Edition)

Highest and Best Use of Property as Improved

The use that should be made of a property as it exists. An existing improvement should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one. (Dictionary, 5th Edition)

Hypothetical Condition

That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (Dictionary, 5th Edition)

Leased Fee Interest

A freehold (ownership interest) where the possessory interest has been granted to another party by creation of a

contractual landlord-tenant relationship (i.e., a lease). (Dictionary, 5th Edition)

Market Area

The area associated with a subject property that contains its direct competition. (Dictionary, 5th Edition)

Market Value

The major focus of most real property appraisal assignments. Both economic and legal definitions of market value have been developed and refined.

1. The most widely accepted components of market value are incorporated in the following definition: The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress.

2. Market value is described in the Uniform Standards of Professional Appraisal Practice (USPAP) as follows: A type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the value definition that is identified by the appraiser as applicable in an appraisal. (USPAP, 2020-2021 ed.) USPAP also requires that certain items be included in every appraisal report. Among these items, the

following are directly related to the definition of market value:

- Identification of the specific property rights to be appraised.
- Statement of the effective date of the value opinion.
- Specification as to whether cash, terms equivalent to cash, or other precisely described financing terms are assumed as the basis of the appraisal.
- If the appraisal is conditioned upon financing or other terms, specification as to whether the financing or terms are at, below, or above market interest rates and/or contain unusual conditions or incentives. The terms of above—or below—market interest rates and/or other special incentives must be clearly set forth; their contribution to, or negative influence on, value must be described and estimated; and the market data supporting the opinion of value must be described and explained.

3. The following definition of market value is used by agencies that regulate federally insured financial institutions in the United States: The most probable price that a property should bring in a competitive and open market

under all condition's requisite to a fair sale, the buyer and the seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated.
- Both parties are well informed or well advised and acting in what they consider their best interests.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994)

4. The International Valuation Standards Council defines market value for the purpose of international standards as follows: The estimated amount for which a property should

exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion. (International Valuation Standards, 8th ed., 2007)

5. Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure of time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal. (Uniform Standards for Federal Land Acquisitions) (Dictionary, 5th Edition)

exposure and marketing time). (Dictionary, 5th Edition)

Scope of Work

The type and extent of research and analyses in an assignment. (Dictionary, 5th Edition)

Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of the appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions" address the determination of reasonable

Recorder return to: City and Borough of Juneau
Attn: Carl Uchtyl
155 Heritage Way
Juneau, AK 99801

GOLDBELT TRAM LEASE AGREEMENT
FOR APPROXIMATELY 10,000 SQUARE FEET WITHIN LOTS 1 AND 2A,
DOCKSIDE SUBDIVISION AND LOTS 13B, 16, 17, BLOCK 83, TIDELANDS.

PART I. PARTIES. This lease is between the City and Borough of Juneau, Alaska, a municipal corporation in the State of Alaska, hereafter “CBJ” or “Lessor,” and Goldbelt Aerial Tramway, LLC, hereafter “Lessee.”

PART II. LEASE ADMINISTRATION. All communication about this lease shall be directed as follows, any reliance on communication with a person other than listed below is at the party’s own risk.

CBJ:
Attn: Carl Uchtyl, Port Director
Docks and Harbors Department
City and Borough of Juneau
155 Heritage Way
Juneau, AK 99801
Phone: (907) 586-0292
Email: Carl.Uchtyl@juneau.gov

Lessee:
Attn: Steven Sahlender
Goldbelt Aerial Tramway, LLC
3025 Clinton Drive
Juneau, AK 99801
Phone: (907) 790-4990
Email: steven.sahlender@goldbelt.com

PART III. LEASE DESCRIPTION. This lease agreement is identified as the **Goldbelt Tram Site Lease (the “Lease”)**. The following appendices are attached and are considered part of this Lease as well as anything incorporated by reference or attached to those appendices.

- Appendix A: Property Description & Additional Lease Provisions
- Appendix B: Lease Provisions Required by CBJ 53.20
- Appendix C: Standard Provisions

If in conflict, the order of precedence shall be: this document, Appendix A, B, and then C.

PART IV. LEASE EXECUTION. The CBJ and Lessee agree and sign below. This Lease is not effective until signed by the CBJ.

CBJ:

Date: _____

By: _____
Carl Uchtyl, Port Director
CBJ Docks and Harbors

Lessee:

Date: _____

By: _____
McHugh Pierre, President & CEO
Goldbelt Aerial Tramway LLC

CITY ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss:
FIRST JUDICIAL DISTRICT)

This is to certify that on the ____ day of _____, 2025, before the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Carl Uchytel to me known to be the Port Director of the City and Borough of Juneau, Alaska, a municipal corporation which executed the above foregoing instrument, who on oath stated that he was duly authorized to execute said instrument on behalf of said corporation; who acknowledged to that that he signed the same freely and voluntarily on behalf of said corporation for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in the certificate first above written.

Notary Public in and for the State of Alaska
My Commission Expires:

LESSEE ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss:
FIRST JUDICIAL DISTRICT)

This is to certify that on the ____ day of _____, 2025, before the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared McHugh Pierre to me known to be the identical individuals described in and who executed the foregoing instrument for and on behalf of Goldbelt Aerial Tramway, LLC, as Lessee, which executed the above and foregoing instrument; who on oath stated that they were duly authorized to execute said instrument; who acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in the certificate first above written.

Notary Public in and for the State of Alaska
My Commission Expires:

Risk Management Review: _____, Risk Manager

Approved as to Form: _____, Law Department

APPENDIX A: PROPERTY DESCRIPTION & ADDITIONAL LEASE PROVISIONS

1. DESCRIPTION OF PROPERTY

Subject to the terms and conditions of this Lease, the CBJ hereby leases to Goldbelt Aerial Tramway, LLC certain real property, depicted in Exhibit A.1 (attached and incorporated herein by reference), and described as follows:

Legal Description Lease Area:

Lot 13B, Block 83, TIDELANDS ADDITION TO JUNEAU, according to Plat 355, Records of the Juneau Recording District, First Judicial District, State of Alaska, excepting therefrom that portion conveyed to the State of Alaska in Corporate Warranty Deed recorded April 18, 1997 In Book 469 Page 777; AND

That portion of Lot 16, Block 83, TIDELANDS ADDITION TO JUNEAU, according to Plat 340, lying Northwesterly of Dockside Subdivision, Records of the Juneau Recording District, First Judicial District, State of Alaska; AND

That portion of Lot 17, Block 83, TIDELANDS ADDITION TO JUNEAU, according to Plat 340, lying Northwesterly of Dockside Subdivision, Records of the Juneau Recording District, First Judicial District, State of Alaska; AND

Lot 1, DOCKSIDE SUBDIVISION, according to Plat 89-9, Records of the Juneau Recording District, First Judicial District, State of Alaska, excepting therefrom that portion conveyed to the State of Alaska in Corporate Warranty Deed recorded April 18, 1997 In Book 469 Page 777; AND

Lot 2A, DOCKSIDE SUBDIVISION, according to Plat 91-71, Records of the Juneau Recording District, First Judicial District, State of Alaska, excepting therefrom that portion conveyed to the State of Alaska in Corporate Warranty Deed recorded April 18, 1997 In Book 469 Page 777; AND

Commencing at Corner No. 1 "IT" Lode, Mineral Survey No. 1027 A; thence along the Southeasterly boundary of said "IT" Lode S 47°54'00"W 336.38 feet to the Easterly most corner of this description, the true point of beginning; thence continuing along the aforementioned Southeasterly boundary of the "IT" Lode S47°54'00"W 79.94 feet to the Southerly most corner of this description; thence departing the Southeasterly boundary crossing through the "IT" Lode the following courses; N50°35'39"W 73.46 feet; S87°39'15"W 233.44 feet to the Southwesterly most corner of this description; thence continuing N2°18'27"W 100.00 feet to the Westerly most corner of this description; thence continuing N 87°39'15"E 101.68 feet; N47°39'20"E 16.73 feet; N42°20'40"W 93.18 feet; N47°39'20"E 105.00 feet to the Northerly most corner of this description; thence continuing S42°20'40"E 222.71 feet; N47°39'20"E 5.37 feet; S42°20'40"E 104.78 feet to the true point and place of beginning. Records of the Juneau Recording District, First Judicial District, State of Alaska; AND

Aerial Tram Route Centerline ("E" Alignment)

A certain tract of land lying and being situate within Mineral Survey No. 1027 A, known as the "IT" Lode, said parcel lying and being situate within protracted Sections 24, T41S, R67E, CRM, Juneau Recording District, First Judicial District, State of Alaska, more particularly described as follows:

Beginning at U.S.L.M. No. 1 cor. monument; thence N3°49'55"E 7.566.04 feet to Cor. No. 1, "IT" Lode; Mineral Survey No. 1027 A, the true point of beginning; thence N41°57'00"W 598.10 feet to Cor. No. 4,

"IT" Lode; thence S47°54'00"W 1,500.00 feet to Cor. No. 3, "IT" Lode; thence S41 °57'00"E 598.1 0 feet to Cor. No. 2, "IT" Lode; thence N47°54'00"E 1,500.00 to Corner No. 1, "IT" Lode, the true place of beginning.

Aerial Rights, Tram Centerline within the "IT" Lode:

From which and air rights easement to a strip of land 100 feet in width, lying and being situate within MS 1027A, "IT" Lode, said strip of land being 50 feet wide on each side of parallel with and adjacent to the following described centerline of a proposed aerial tramway, being more particularly described as follows:

Beginning at Cor. No. 4, "IT" Lode, Mineral Survey 1027A; thence S47°54'00"W 966.07 feet along the line 4-3, "IT" Lode to a point intersecting the centerline of a proposed aerial tramway, said point also being the true centerline point and place of beginning for the 100 foot wide strip of land; thence along said tram centerline N87°47'30"E 556.91 feet to the tram centerline terminus and point of beginning for the upper tram terminal building.

In addition, the aerial tram platform walkway begins N2°10'15"E 50.00 feet from the aerial tram's centerline terminus; thence by metes and bounds; S87°47'30"W 32.00 feet; thence N2°10'15"E 39.18 feet; thence N87°49'45"E 4.44 feet to the tram terminal lease line; thence along the tram terminal lease line S49°41 '30"E 161.08 feet; thence S69°21 '15"W 96.41 feet to the SE Cor. terminus of the trams aerial rights easement; thence N2°10'15"E 50.00 feet to the tram terminus centerline position. Records of the Juneau Recording District, First Judicial District, State of Alaska; AND

Air Rights Easements for an Aerial Tram Route Centerline

A certain tract or parcel of land lying and being situate within fractions of the "B", "F", "H" and "P" Millsites, Mineral Survey No. 982B, said parcel lying and beirig situate within protracted Sections 23 & 24, T41S, R67E, CRM, Records of the Juneau Recording District, First Judicial District, State of Alaska, described as follows:

Beginning at Car. 1, "8" Millsite, M.S. No. 9828, from which U.S.L.M. No. 1 bears S11°23'15"E 7,340.69 feet; thence N51°56'30"W 143.08 feet along the line 1-4, "B" Millsite to a point intersecting the centerline of a proposed aerial tramway, said point also being the true centerline point and place of beginning for a 100 foot wide strip of land, 50 feet each side of parallel and adjacent to the following described tram centerline to wit; S87°47'30"W 806.08 feet through fractions of "B", "F", "G" and "P" Millsites to a point intersecting Line 8-9, U.S. Survey No. 7a (Amended).

2. AUTHORITY

This Lease is entered into pursuant to the authority of City Code: CBJ 85.02.060(a)(5) and CBJ Chapter 53.20; and CBJ Ordinance No. 2025-____ adopted by the Assembly on _____, 2025.

Alt: ... CBJ Ordinance No. 2025-____ presented to the Assembly on _____, 2025. Should the Assembly fail to pass Ordinance No. 2025-____ or Ordinance No. 2025-____ fails to take effect, this lease is void.

3. TERM AND RENEWAL OPTION

The effective date of this lease shall be the date this lease is signed by the City. The term of the lease is 35 years, commencing on the effective date of the lease, unless terminated earlier by mutual written agreement or by either party pursuant to the terms of this Lease. There is no automatic option to renew the lease.

4. LEASE PAYMENTS AND ADJUSTMENTS

(a) Base rent shall be set at nine percent (9%) of the appraised value of the Leased Premises, including air rights, without consideration of lease restrictions.

(b) Base Rent for City fiscal years 2026 through 2030 (the period from July 1, 2025 through June 30, 2030) is \$203,976 per year.

(c) Beginning with the first year after the initial five-year period of the term, the Port Director will re-evaluate and adjust the annual lease payment for the Leased Premises for the next five-year period of this lease, and then every five years thereafter, pursuant to Appendix B, Section 3(2) of this lease, CBJ 53.20.190(2), CBJ 85.02.060(a)(5), and the Docks and Harbors lease administration regulations, 05 CBJAC Chapter 50. The new annual lease payment amount shall be paid retroactively to the beginning of that lease payment adjustment period.

(d) Lessee shall pay all appraisal costs associated with re-evaluating and making adjustments to the annual lease payment.

(e) The basis of the appraisal shall be the fair market value of the unimproved land of the Leased Premises including the Air Rights Easements at its highest and best use. The appraisal shall not consider any buildings or structural improvements above or below ground, landscaping, or paving. -The appraisal shall consider the Leased Premises as unimproved land without consideration of any lease restriction.

(f) Both the Docks and Harbors port director and the Lessee will simultaneously select and compensate a certified appraiser who will provide each with an initial appraisal 90 days before the date of the five year adjustment period for setting the rent. The parties intend that the appraisers, while working in their independent capacity, will use the same methodology in appraising the property. Upon completion of their respective appraisals, the appraisals will be exchanged by the parties on the same date. The following resolutions will arise depending on the differences in the amount of the two appraisals for purposes of setting the rent:

(i) Less than 15 percent difference. If the difference between the Docks and Harbors appraisal and the Lessee's appraisal (with difference calculated from the higher of the two appraisals) is less than 15 percent, then the fair market value for rent calculations will be an average of the Docks and Harbors appraisal and the Lessee's appraisal.

(ii) More than 15 percent difference but less than 35 percent difference. If the difference between the Docks and Harbors appraisal and the Lessee's appraisal (with difference calculated from the higher of the two appraisals) is more than 15 percent but less than 35 percent, then the parties shall engage in the cost of a third independent certified appraiser. If the third independent appraisal is higher than the high initial appraisal, the high initial appraisal provides the appraised amount for setting the rent. If the third independent appraisal is lower than the low initial appraisal, then the low initial appraisal provides the appraised amount for setting the rent. If the third independent appraisal is in between the high initial appraisal and the low initial appraisal, then the fair market value outlined in the third appraisal provides the appraised amount for setting the rent. The third-party independent appraiser shall be selected jointly by the two appraisers conducting the initial appraisal. If they fail to agree on a third appraiser within thirty (30) days, each party will submit to the Lessor and Lessee a list of their top five appraisers with the top match from each being selected. If there is no overlap in the initial list of appraisers, the process of submitting five appraisers will continue until a selection occurs.

(iii) More than 35 percent difference. If the difference between the Docks and Harbors appraisal and the Lessee's appraisal (with the difference calculated from the higher of the two appraisals) is greater

than 35 percent, the Docks and Harbors board shall pay for an additional appraisal by a third independent certified appraiser and have that appraisal undertaken in accordance with 05 CBJAC 50.050. After reviewing the additional appraisal, the Docks and Harbors board shall establish the fair market value of the Leased Premises to calculate the lease rent. If the lessee disagrees with the amount, the lessee may appeal to the Assembly. The decision of the Assembly shall be final.

(g) In this section, "certified appraiser" means a regular member of the Society of Real Estate Appraisers or the American Institute of Real Estate Appraisers (or the successor body of either group) who has been properly designated MAI or any future similar designation which denotes proficiency in the appraisal of commercial-real property and who is listed as qualified by the Alaska Department of Natural Resources. Additionally, the third independent appraiser must be selected from a firm which did not participate in the initial appraisals.

5. AUTHORIZED USE OF LEASED PREMISES

The Leased Premises are to be used solely for the operation, maintenance, and repair of an aerial tramway base terminal and associated structures and uses in a manner that does not cause interference to the CBJ or third party users in the vicinity of the Leased Premises, and as provided in this Lease. As used herein, "associated structures and uses" means:

- a. a waiting room;
- b. a ticket office;
- c. public restrooms; lessee shall provide public restrooms as specified by the planning commission;
- d. an area for the exhibition of tram models, photographs, and similar historical and explanatory materials;
- e. administrative space; and
- f. retail space, with this use being at Goldbelt's discretion.

The Leased Premises shall be used only for purposes within the scope of the application and the terms of the Lease, and in conformity with the provisions of the City and Borough Code, and applicable state and federal laws and regulations. Use or development for other than the allowed uses shall constitute a violation of the Lease and subject the Lease to cancellation at any time.

- 1) **Tramway Specifications.** All uphill equipment and systems shall be properly certified as being in accordance with the American National Standards Institute's Safety Requirements for Aerial and Surface Passenger Tramways and Surface Tows (B77.1) A complete set of drawings, specifications, and records for each lift shall be maintained by the Lessee and made available to Lessor upon request. These documents shall be retained by Lessee for a period of three years after removal of the system from the Leased Premises.
- 2) **Plan Preparation and Certification.** All plans for development, layout, construction, reconstruction or alteration of improvements on the site, as well as revisions of such plans, must be prepared by a licensed engineer, architect, or other qualified individual acceptable to Lessor's authorized officer. Design and construction specifications of buildings must be prepared and certified by an architect licensed in the State of Alaska. Plans and specifications for tramway mechanical and cable systems must be prepared and certified by a mechanical engineer licensed in the State of Alaska. Such plans must be accepted by Lessor's authorized officer before the commencement of any work. Lessee may be required to furnish as-built plans, maps, or surveys upon the completion of construction.
- 3) **Preconstruction and Construction Supervision.** Preconstruction and construction activities must be personally supervised by a qualified representative of Lessee, approved by Lessor's authorized officer. In the event that the Lessee's designated representative is unavailable, Lessee must either

immediately designate a similarly qualified individual (and immediately seek approval by Lessor's authorized officer for the change) or all work must stop. In addition, Lessee must provide for all major construction activities to be supervised by a qualified engineer or architect licensed in the State of Alaska who is experienced in commercial construction. Construction of aerial passenger tramways must be supervised by an engineer qualified and experienced in this type of construction. Construction activities within the Lease site shall be minimized throughout the period of May through September to prevent disruption of tourist use of the cruise ship terminal. A detailed construction mobilization and staging plan shall be submitted to Lessor for approval.

4) Operations.

- a) Lessee shall maintain its facilities, improvements and operations on the Leasehold Lands to standards of repair, orderliness, neatness, sanitation, and safety generally applicable to general industry standards.
- b) A qualified representative(s) of Lessee, approved in advance by Lessor's authorized officer, shall conduct and manage all operations, services and facilities authorized by the Lease.
- c) The designated, approved representative(s) of Lessee shall be present at the resort, on or adjacent to the Leased Lands, at all times when the facilities authorized by the Lease are open to the public.
- d) The tramway shall be operated and maintained in accordance with the American National Standards Institute's Safety Requirements for Aerial and Surface Passenger Tramways and Surface Tows (B77.1)

5) Lift Inspections. Lessee shall have all passenger tramways inspected by a qualified mechanical engineer or tramway specialist registered in the State of Alaska. Inspections shall be made in accordance with the American National Standards Institute's Safety Requirements for Aerial and Surface Passenger Tramways and Surface Tows (B77.1) A certificate of inspection, signed by an officer of Lessee, attesting to the adequacy and safety of the installations and equipment for public use, shall be received by Lessor prior to public operation. Lessee shall make the certificate available to Lessor upon request and shall post the certificate in a conspicuous location available to the general public.

6) Damage to or Destruction of Improvements. In the event that any buildings, facilities, or improvements constructed or managed by Lessee located on the Leasehold Lands are declared unsafe or unfit for use or occupancy, Lessee shall immediately commence and diligently pursue to completion the necessary repair, replacement or reconstruction.

7) Operating Plan. Lessee or its designated representative shall prepare and annually revise by September 30 of each year an Operating Plan. The Operating Plan shall be prepared in consultation with the Lessor's authorized officer and cover winter and summer operations as appropriate. The provisions of the Operating Plan and the annual revisions submitted by Lessee shall become a part of the Lease. The Operating Plan shall consist of at least the following sections:

- a) First aid.
- b) Communications.
- c) Signs.
- d) General safety and sanitation.
- e) Erosion control.
- f) Accident reporting.

- g) Search and rescue.
 - h) Designation of representatives.
 - i) Lift system operation.
 - j) Public access.
 - k) An updated organization chart with names and qualifications of managers,
 - l) Employee safety plan.
- 8) Refuse Disposal. Lessee shall dispose of solid waste resulting from activities on the Leasehold Lands, including materials, garbage, rubbish of all lands, by hauling the waste to an approved transfer site or sanitary landfill disposal area.
- 9) Temporary Suspension. Lessor reserves the right pursuant to law to suspend Lessee's operations, in whole or in part, in response to an immediate and direct threat to public health on municipal lands. Any such suspension shall occur only after consultation with Lessee and, if within the reasonable control of Lessee, after Lessee has been given an opportunity to resolve the threat in a timely manner and thereby prevent suspension of operations.

6. NO EXPRESS OR IMPLIED WARRANTY

The CBJ does not warrant, or make any representations whatsoever concerning, the adequacy, suitability or fitness for a particular purpose of the Leased Premises for Lessee's purposes, which determinations and risks are solely the responsibility of Lessee, as are all risks arising from potential interference due to CBJ or third party users or operations in the vicinity of the lease area.

7. TERMINATION

This Lease may be terminated in the following manner:

- (a) By written agreement of the parties.
- (b) By Lessee, in the event Lessee's improvements are substantially destroyed, by giving the CBJ 90 days written notice. Should Lessee elect to restore the same or construct other authorized improvements, this Lease shall continue in full force and effect. In either event, the parties shall have no duty to each other for loss of operation. Rent will not be reduced.
- (c) By Lessee, by giving the CBJ 90 days written notice of termination.
- (d) By the CBJ, in the event of default by Lessee. The condition of default must be conveyed in writing to the Lessee, providing thirty (30) days grace period during which Lessee may cure said default. Should Lessee fail to cure such default by the end of the grace period, this Lease shall automatically terminate and Lessee shall quit and restore the Leased Premises as described below.

Upon the termination of this Lease, Lessee shall quit the Leased Premises, unless otherwise agreed by the parties in writing, remove all improvements, and restore the Leased Premises to its pre-Lease condition.

8. DEFAULT

Delay in declaration of, or non-declaration of, default shall not waive or estop the CBJ from any subsequent declaration of default under this Lease.

9. DESIGNATION OF THE LESSEE'S REPRESENTATIVE

The Lessee must designate in writing the name and title of the person who is authorized to act in all matters connected with this Lease and keep such information current with the CBJ.

10. INSURANCE

Commercial General Liability Insurance

Lessee shall maintain at all times during this lease commercial general liability insurance, including

marina operator's liability insurance, in the amounts of \$1,000,000 per occurrence and \$2,000,000 general aggregate. The insurance policy shall name City as an "Additional Insured" and shall contain a clause that the insurer will not cancel or change the insurance without first giving City 31 days' prior written notice. Lessee will provide evidence of this insurance to the City in a form acceptable to the City Office of Risk Management.

Property Insurance

Lessee acknowledges that City carries no fire or other casualty insurance on the Lease Premises or improvements located thereon belonging to Lessee, and that it is the Lessee's obligation to obtain adequate insurance for protection of Lessee's buildings, fixtures, or other improvements, or personal property located on the Leased Premises, and adequate insurance to cover debris removal.

APPENDIX B: LEASE PROVISIONS REQUIRED BY CBJ CHAPTER 53.20 and CBJ CHAPTER 50

1. **RESPONSIBILITY TO PROPERLY LOCATE ON LEASED PREMISES.**

As required by CBJ 53.20.160, it shall be the responsibility of Lessee to properly locate Lessee's improvements on the Lease Premises and failure to so locate shall render Lessee's liable as provided by law.

2. **APPROVAL OF OTHER AUTHORITIES.**

As required by CBJ 53.20.180, the issuance by City of leases, including this lease, under the provisions of CBJ Title 53 does not relieve Lessees of responsibility for obtaining licenses, permits, or approvals as may be required by City or by duly authorized state or federal agencies.

3. **TERMS AND CONDITIONS OF LEASES REQUIRED BY CBJ 53.20.190.**

As required by CBJ 53.20.190, the following terms and conditions govern all leases and are incorporated into this lease unless modified by the Assembly by ordinance or resolution for this specific lease. Modifications of the provisions of Appendix B applicable to this specific lease, if any, must specifically modify such provisions and be supported by the relevant ordinance or resolution to be effective.

(1) **Lease Utilization.** The Leased Premises shall be utilized only for purposes within the scope of the application and the terms of the lease, and in conformity with the provisions of City code, and applicable state and federal laws and regulations. Utilization or development of the Leased Premises for other than the allowed uses shall constitute a violation of the lease and subject the lease to cancellation at any time.

(2) **Adjustment of Rental.** Lessee agrees to a review and adjustment of the annual rental payment by the Port Director not less often than every fifth year of the lease term beginning with the rental due after completion of each review period. Any changes or adjustments shall be based primarily upon the values of comparable land in the same or similar areas; such evaluations shall also include all improvements, placed upon or made to the land, to which the City has right or title, excluding landfill placed upon the land by Lessee, except that the value of any improvements credited against rentals shall be included in the value.

Adjustment Dispute Resolution. Should the Lessee disagree with the lease rent adjustment proposed by the Port Director, the Lessee shall pay for an appraisal and have the appraisal undertaken in accordance with the requirements set out in 05 CBJAC 50.050. In the event the Docks and Harbors Board disagrees with an appraisal, and the Board cannot reach an agreement with the lessee on the lease rent adjustment, the Board shall pay for an additional appraisal and have the appraisal undertaken in accordance with the requirements set out in 05 CBJAC 50.050. The Board shall establish the lease rent adjustment based on this additional appraisal. In the event the Lessee disagrees with the lease rent adjustment, the lessee may appeal to the Assembly. The decision of the Assembly shall be final.

(3) **Subleasing.** Lessee may sublease Leased Premises, or any part thereof leased to Lessee hereunder; provided, that the proposed sub-lessee shall first apply to City for a permit therefore; and further provided, that the improvements on the Leased Premises are the substantial reason for the sublease. Leases not having improvements thereon shall not be sublet. Subleases shall be in writing and be subject to the terms and conditions of the original lease; all terms, conditions, and covenants of the underlying lease that may be made to apply to the sublease are hereby incorporated into the sublease. The Parties agree that any subleases in effect at the date of signing of this agreement may continue. The Lessee must provide a copy of any subleases in effect to the Lessor prior to the execution of this agreement.

(4) **Assignment.** Lessee may assign its rights and obligations under this lease; provided that the proposed assignment shall be approved by City prior to any assignment. The assignee shall be subject to all of the provisions of the lease. All terms, conditions, and covenants of the underlying lease that may be made applicable to the assignment are hereby incorporated into the assignment.

(5) **Modification.** The lease may be modified only by an agreement in writing signed by all parties in interest or their successor in interest.

(6) **Cancellation and Forfeiture.**

- (a) The lease, if in good standing, may be cancelled in whole or in part, at any time, upon mutual written agreement by Lessee and City.
- (b) City may cancel the lease if it is used for any unlawful purpose.
- (c) If Lessee shall default in the performance or observance of any of the lease terms, covenants or stipulations thereto, or of the regulations now or hereafter in force, or service of written notice by City without remedy by Lessee of the conditions warranting default, City may subject Lessee to appropriate legal action including, but not limited to, forfeiture of the lease. No improvements may be removed by Lessee or other person during any time Lessee is in default.
- (d) Failure to make substantial use of the land, consistent with the proposed use, within one year shall in the discretion of City with approval of the Assembly constitute grounds for default.

(7) **Notice or Demand.** Any notice or demand, which under the terms of a lease or under any statute must be given or made by the parties thereto, shall be in writing, and be given or made by registered or certified mail, addressed to the other party at the address of record. However, either party may designate in writing such new or other address to which the notice or demand shall thereafter be so given, made or mailed. A notice given hereunder shall be deemed delivered when deposited in a United States general or branch post office enclosed in a registered or certified mail prepaid wrapper or envelope addressed as hereinbefore provided.

(8) **Rights of Mortgage or Lienholder.** In the event of cancellation or forfeiture of a lease for cause, the holder of a properly recorded mortgage, conditional assignment or collateral assignment will have the option to acquire the lease for the unexpired term thereof, subject to the same terms and conditions as in the original lease.

(9) **Entry and Reentry.** In the event that the lease should be terminated as hereinbefore provided, or by summary proceedings or otherwise, or in the event that the demised lands, or any part thereof, should be abandoned by Lessee during the term, City or its agents, servants, or representative, may, immediately or any time thereafter, reenter and resume possession of lands or such thereof, and remove all personals and property there from either by summary proceedings or by a suitable action or proceeding at law without being liable for any damages therefor. No reentry by City shall be deemed an acceptance of a surrender of the lease.

(10) **Lease.** In the event that the lease should be terminated as herein provided, or by summary proceedings, or otherwise, City may offer the land for lease or other appropriate disposal pursuant to the provisions of City code.

(11) **Forfeiture of Rental.** In the event that the lease should be terminated because of any breach by Lessee, as herein provided, the annual rental payment last made by Lessee shall be forfeited and retained by City as partial or total damages for the breach.

(12) **Written Waiver.** The receipt of rent by City with knowledge of any breach of the lease by Lessee or of any default on the part of Lessee in observance or performance of any of the conditions or covenants of the lease, shall not be deemed a waiver of any provision of the Lease. No failure on the part of the City to enforce any covenant or provision therein contained, nor any waiver of any right thereunder by City unless in writing, shall discharge or invalidate such covenants or provisions or affect the right of City to enforce the same in the event of any subsequent breach or default. The receipt, by City, of any rent or any other sum of money after the termination, in any manner, of the term demised, or after the giving by City of any notice thereunder to effect such termination, shall not reinstate, continue, or extend the resultant term therein demised, or destroy, or in any manner impair the efficacy of any such notice or termination as may have been given thereunder by City to Lessee prior to the receipt of any such sum of money or other consideration, unless so agreed to in writing and signed by City.

(13) **Expiration of Lease.** Unless the lease is renewed or sooner terminated as provided herein, Lessee shall peaceably and quietly leave, surrender and yield up to the City all of the leased land on the last day of the term of the lease.

(14) **Renewal Preference.** Any renewal preference granted Lessee is a privilege and is neither a right nor bargained for consideration. The lease renewal procedure and renewal preference shall be provided by ordinance in effect on the date the application for renewal is received by the designated official.

(15) **Removal or Reversion of Improvement upon Termination of Lease.** Improvements owned by Lessee shall within sixty calendar days after the termination of the lease be removed by Lessee; provided, such removal will not cause injury or damage to the lands or improvements demised; and further provided, that City may extend the time for removing such improvements in cases where hardship is proven. Improvements owned by Lessee may, with the consent of the City, be sold to the succeeding Lessee. All periods of time granted Lessee to remove improvements are subject to Lessee's paying the City pro rata lease rentals for the period.

- (a) If any improvements and/or chattels not owned by City and having an appraised value in excess of five thousand dollars as determined by the assessor are not removed within the time allowed such improvements and/or chattels on the lands, after deducting for City rents due and owning and expenses incurred in making such sale. Such rights to proceeds of the sale shall expire one year from the date of such sale. If no bids acceptable to the Port Director are received, title to such improvements and/or chattels shall vest in City.
- (b) If any improvements and/or chattels having an appraised value of five thousand dollars or less, as determined by the assessor, are not removed within the time allowed such improvements and/or chattels shall revert to, and absolute title shall vest in, City.

(16) **Rental for Improvements or Chattels not Removed.** Any improvements and/or chattels belonging to Lessee or placed on the lease during Lessee's tenure with or without his permission and remaining upon the premises after the termination date of the lease shall entitle City to charge Lessee a reasonable rent therefor.

(17) **Compliance with Regulations Code.** Lessee shall comply with all regulations, rules, and the code of the city and borough of Juneau, and with all state and federal regulations, rules and laws as the code or any such rules, regulations or laws may affect the activity upon or associated with the leased land.

(18) **Condition of Premises.** Lessee shall keep the premises of the lease in neat, clean, sanitary and safe condition and shall take all reasonable precautions to prevent and take all necessary action to suppress destruction or uncontrolled grass, brush or other fire on the leased lands. Lessee shall not undertake any activity that causes or increases the sloughing off or loss of surface materials of the leased land.

(19) **Inspection.** Lessee shall allow an authorized representative of the City to enter the lease land for inspection at any reasonable time.

(20) **Use of Material.** Lessee of the surface rights shall not sell or remove for use elsewhere any timber, stone, gravel, peat moss, topsoil, or any other materials valuable for building or commercial purposes; provided, however, that material required for the development of the leasehold may be used if its use is first approved by the City.

(21) **Rights-of-Way.** City expressly reverses the right to grant easements or rights-of-way across leased land if it is determined in the best interest of the City to do so. If the City grants an easement or right-of-way across the leased land, Lessee shall be entitled to damages for all Lessee-owned improvements or crops destroyed or damaged. Damages shall be limited to improvements and crops only, and loss shall be determined by fair market value. Annual rentals may be adjusted to compensate Lessee for loss of use.

(22) **Warranty.** The City does not warrant by its classification or leasing of land that the land is ideally suited for the use authorized under the classification or lease and no guaranty is given or implied that it shall be profitable to employ land to said use.

(23) **Lease Rental Credit.** When authorized in writing by City prior to the commencement of any work, Lessee may be granted credit against current or future rent; provided the work accomplished on or off the leased area results in increased valuation of the leased or other city and borough-owned lands. The authorization may stipulate type of work, standards of construction and the maximum allowable credit for the specific project. Title to improvements or chattels credited against rent under this section shall vest immediately and be in the City and shall not be removed by Lessee upon termination of the lease.

APPENDIX C: STANDARD PROVISIONS

- (1) **Holding Over.** If Lessee holds over beyond the expiration of the term of this lease and the term has not been extended or renewed in writing, such holding over will be a tenancy from month-to-month only.
- (2) **Interest on Late Payments.** Should any installment of rent or other charges provided for under the terms of this lease not be paid when due, the same shall bear interest at the rate established by ordinance for late payments or at the rate of 10.5 percent per annum if no rate has been set by ordinance.
- (3) **Taxes, Assessments, and Liens.** During the term of this lease, Lessee shall pay, in addition to the rents, all taxes, assessments, rates, charges, and utility bills for the Leased Premises and Lessee shall promptly pay or otherwise cause to be discharged, any claim resulting or likely to result in a lien, against the Leased Premises or the improvements placed thereon.
- (4) **Easements.** Lessee shall place no building or structure over any portion of the Leased Premises where the same has been set aside or reserved for easements.
- (5) **Encumbrance of Parcel.** Lessee shall not encumber or cloud City's title to the Leased Premises or enter into any lease, easement, or other obligation of City's title without the prior written consent of the City; and any such act or omission, without the prior written consent of City, shall be void against City and may be considered a breach of this lease.
- (6) **Valid Existing Rights.** This lease is entered into and made subject to all existing rights, including easements, rights-of-way, reservations, or other interests in land in existence, on the date of execution of this lease.
- (7) **State Discrimination Laws.** Lessee agrees, in using and operating the Leased Premises, to comply with applicable sections of Alaska law prohibiting discrimination, particularly Title 18 of the Alaska Statutes, Chapter 80, Article 4 (Discriminatory Practices Prohibited). In the event of Lessee's failure to comply with any of the above non-discrimination covenants, City shall have the right to terminate the lease.
- (8) **Unsafe Use.** Lessee shall not do anything in or upon the Leased Premises, nor bring or keep anything therein, which will unreasonably increase or tend to increase the risk of fire or cause a safety hazard to persons or obstruct or interfere with the rights of any other tenant(s) or in any way injure or annoy them or which violates or causes violation of any applicable health, fire, environmental or other regulation by any level of government.
- (9) **Hold Harmless.** Lessee agrees to defend, indemnify, and save City, its employees, volunteers, consultants, and insurers, with respect to any action, claim, or lawsuit arising out of the use and occupancy of the Leased Premises by Lessee. This agreement to defend, indemnify, and hold harmless is without limitation as to the amount of fees, and without limitation as to any damages resulting from settlement, judgment, or verdict, and includes the award of any attorneys' fees even if in excess of Alaska Civil Rule 82. The obligations of Lessee arise immediately upon notice to the City of any action, claim, or lawsuit. City Hall notifies Lessee in a timely manner if the need for indemnification, but such notice is not a condition precedent to Lessee's obligations and may be waived where Lessee has actual notice. This agreement applies and is in full force and effect whenever and wherever any action, claim, or lawsuit is initiated, filed, or otherwise brought against the City.
- (10) **Successors.** This lease shall be binding on the successors, administrators, executors, heirs, and

assigns of Lessee and City.

(11) **Choice of Law; Venue.** This lease shall be governed by the law of the State of Alaska. Venue shall be in the State of Alaska, First Judicial District at Juneau.