



# DOCKS AND HARBORS BOARD MEETING AGENDA

May 29, 2025 at 5:00 PM

Port Director's Conference Room/Zoom Webinar

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<https://juneau.zoom.us/j/84231067992?pwd=gVEwWRVqQmsL7hFlbAnDfZlWQpJjAm.1> Meeting ID: 842 3106  
7992 Passcode: 835761

**A. CALL TO ORDER**

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

**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**

April 24, 2025

1. April 24th, 2025

**F. UNFINISHED BUSINESS**

2. New Goldbelt Tram Lease  
Presentation by Port Director

Board Questions

Public Comment

Board Discussion & Action

MOTION: TO RECOMMEND THE ASSEMBLY APPROVE A NEW 35-YEAR LEASE WITH GOLDBELT INC FOR THE TRAM PROPERTY AT A LEASE RENT OF \$272,007 ANNUALLY.

3. Seadrome Property Conveyance  
Presentation by Port Director/Goldbelt Inc

Board Questions

Public Comment

Board Discussion/Action

MOTION: TBD

**G. NEW BUSINESS**

4. Aurora Harbor Boat Shelter (AG-027)  
Presentation by the Port Director

Board Questions

Public Comment

Board Discussion & Action

MOTION: TO WAIVE THE BOARD'S RIGHT OF FIRST REFUSAL TO PURCHASE BOAT SHELTER (AG-027).

5. Bid Award - Taku Harbor Improvements  
Presentation by Port Engineer

Board Questions

Public Comment

Board Discussion/Action

MOTION: TO RECOMMEND THE ASSEMBLY APPROVED A BID AWARD DH25-021 (TAKU HARBOR IMPROVEMENTS) TO TRUCANO CONSTRUCTION FOR \$930,330.

**H. ITEMS FOR INFORMATION/DISCUSSION**

6. Downtown Douglas/West Juneau Area Plan - Board Comments  
Presentation by Port Director

Board Discussion/Public Comments

7. Request for Quote for Douglas Harbor Gravel Lot Regrading and Surfacing  
Presentation by Harbormaster.

Board Discussion/Public Comment

8. Request for Proposal (RFP) Results - Aurora Drive Down Float  
Presentation by Port Director

Board Discussion/Public Comment

9. 2025-2026 Docks & Harbors Board Appointments  
Presentation by Port Director

Board Discussion/Public Comment

**I. STAFF, COMMITTEE AND MEMBER REPORTS**

**J. PORT ENGINEER'S REPORT**

**K. HARBORMASTER'S REPORT**

**L. ASSEMBLY LIAISON REPORT**

**M. PORT DIRECTOR'S REPORT**

**N. BOARD ADMINISTRATIVE MATTERS**

1. Next Special Board Meeting - Thursday, June 4th at 5 pm
2. Next Operations-Planning Committee Meeting - **Thursday**, June 19th (Potential CBJ Holiday)
3. Next reglar Board Meeting - Thursday June 26th

**O. 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.





# DOCKS AND HARBORS BOARD MEETING MINUTES

April 24, 2025, at 5:00 PM

Port Director's Conference Room/Zoom Webinar

**A. CALL TO ORDER by MR. Etheridge at 5:00pm.**

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

**Absent:** Tyler Emerson and Shem Sooter.

**Also in attendance:** Matthew Sill- Port Engineer, Matthew Creswell- Harbormaster, Katie McKeown- Administrative Supervisor, Nicole Lynch- Deputy Municipal Attorney, Melody Musick- Administrative Officer, Greg Smith- Deputy Mayor.

**C. HARBORMASTER REQUESTS FOR AGENDA CHANGES** – Mr. Creswell requested a special order of business following item D on the agenda, Public Participation on a non-agenda item.

**MOTION BY MS. SMITH TO ACCEPT THE AGENDA AS CHANGED.**

Motion approved unanimously.

**D. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS** - none.

**SPECIAL ORDER OF BUSINESS:** Mr. Creswell said that Katie McKeown has been promoted from Administrative Assistant to Administrative Supervisor and, additionally, has been recognized as Docks & Harbors Employee of the Quarter January-March 2025 for her many accomplishments.

**E. APPROVAL OF MINUTES**

1. March 27, 2025

Minutes approved unanimously.

**F. CONSENT AGENDA**

A. Public Requests for Consent Agenda Changes – None

B. Board Member Requests for Consent Agenda Changes - None

C. Items for Action

2. DIPAC Request to Relinquish Leased Tideland Property  
Presentation by Harbormaster

RECOMMENDATION: TO ACCEPT DIPAC REQUEST TO RELINQUISH LEASED TIDELAND PROPERTY AT 1356 TRACK B.

**MOTION BY MS. SMITH TO ACCEPT THE CONSENT AGENDA AS PRESENTED.**

Motion approved unanimously.

**G. PUBLIC HEARING**

3. Notice of Proposed Changes to Regulations - Amendment of Title 05, Chapter 15 (Fees & Charges)  
Presentation by Harbormaster:

Mr. Creswell referred to page 18 in the agenda packet, the Notice of Proposed Changes to Regulation to amend dockage charges for vessels greater than or equal to 200 feet in length and to remove the vessel lightering fee and update the CPI adjustment language. At the direction of the Assembly, Docks and Harbors is going forward with a new fee structure for cruise ship and large yacht dockage charges. The rate will be \$7 per lower berth or \$7.32 per foot, whichever charge is greater. The whichever charge is

greater language is included in the regulation change as the regulation is applicable to yachts over 200 feet in overall length. Mr. Creswell said that a vessel at anchor that moves to berth will not be double charged within a 24-hour period and this was confirmed by Municipal Attorney, Ms. Lynch.

Board Questions - none

Public Comment

Lacey Derr, Mendenhall Valley resident

Ms. Derr said that she supports these regulation changes.

Board Discussion & Action

**MOTION BY MS. SMITH TO ACCEPT PROPOSED CHANGES TO REGULATIONS AMENDING 05 CBJAC 15.030 (DOCKAGE CHARGES), 05 CBJAC 15.040 (REPEALING PORT MAINTENANCE FEE) AND 05 CBJAC 15.060 (VESSEL LIGHTERING FEE)**

Motion passed unanimously.

#### H. NEW BUSINESS

##### 4. Appropriating \$400,000 for the Statter Harbor Roof Repairs Capital Improvement Project

Presentation by the Port Engineer: Mr. Sill said he has received and reviewed the 95% design drawings for the Statter Harbor Roof Repairs CIP and expects to have the 100% plans next week that will then be advertised to receive bids. Mr. Sill said that funding will need to be appropriated as Docks and Harbors should have bids back within a month and funding will need to be secured to award the job. Mr. Sill said that he had been expecting this project to be about \$250,000, however; the most recent cost estimate from PND Engineers show a construction cost of \$318,000 with a \$82,000 line item for uncertainty in project costs that produces an estimate of \$400,000. This increase in cost estimate is due to uncertainties in the market right now and has included both a contingency and cost escalation on the estimate. Mr. Sill said that he hopes the actual cost is closer to the \$318,000 number but would like to appropriate \$400,000 to ensure that project can be awarded.

Board Questions

Mr. Leither asked whether the funding is coming out of the Harbor budget or split between Docks and Harbors.

Mr. Sill said it would be coming from the Harbor's CIP fund.

Mr. Becker asked for an explanation of the possible additional costs.

Mr. Sill said that he thinks this was largely driven by uncertainties relating to tariffs and, as roofers are always busy in this town, there may be some accounting for demand.

Ms. Smith said that these are big numbers and asked the square footage of the building.

Mr. Sill said that he can provide the information regarding square footage after the meeting, however the cost works out to be a little over \$100 per square foot.

Ms. Smith said that if Docks and Harbors publishes the \$400,000 estimate, would contractors bid right up to the engineer's project estimate amount? Ms. Smith asked what is going on with the building, such as interior damage, that is driving the project cost.

Mr. Sill said that the building is 23-24 years old, there has been a leak from the roof penetrations for much of that time. The roof sheathing needs to be replaced as well as repairs to stringers based on the architect and engineers cutting holes in drywall and looking at the condition. The engineers believe that the damage to stringers is confined to the leak areas and require a limited amount of sheathing,

however, they do not know for sure at this time. The entire roof will get a new membrane, a red metal roof and hefty waterproofing details around the chimneys and snow blocks. There are also fall protection devices required by building maintenance. The estimate includes all of the above.

Mr. Sill said that there is substantial water intrusion, and the situation is getting progressively worse.

Mr. Leither asked the timeline for the project.

Mr. Still said he expects the bid drawings to be delivered next week, then the project will advertise for 21 days. The process includes approval by the Board and the Assembly. The project is dependent upon the meeting dates of the Board and the Assembly. Docks and Harbors hopes to have this job awarded by July and the completed this summer season.

Mr. Leither asked how old the building is and has this roof met Docks and Harbors expectations about longevity or is this unexpected.

Mr. Sill said the building is 24 years old and he would have liked to see more life out of it, but the roof penetrations are the key problem. One of the reasons Docks and Harbors hired a consultant is to avoid this problem in future.

Mr. Orr asked what Mr. Sill means by roof penetration.

Mr. Sill said all the vertical pieces that run through the roof.

Mr. Hamilton asked why Docks and Harbors is appropriating money before having bids are received.

Mr. Etheridge said CBJ Ordinance requires that Docks and Harbors has money in hand before bidding.

Mr. Hamilton said he has discussed this project with several roofers in town and Mr. Hamilton said this process feels backward, and the figure for the project seems incredibly large.

Mr. Etheridge said that CBJ Ordinance requires that we have the money estimated in hand before we can bid any project and thinks the price is high.

Mr. Leither asks how competitive this project will be.

Mr. Sill estimates that 5-7 companies have the capabilities to do this work.

**MOTION BY MS. SMITH TO APPROVE THE APPROPRIATION OF \$400,000 TO THE STATTER HARBOR ROOF REPAIRS CAPITAL IMPROVEMENT PROJECT**

Mr. Hamilton objected and said he is a part-time roofer and this is insane.

Those in favor: Ms. Smith, Mr. Orr, Ms. Hart, Mr. Becker, Mr. Leither, Mr. Etheridge

Those against: Mr. Hamilton

The motion passes. 6-1.

**I. ITEMS FOR INFORMATION/DISCUSSION**

**5. Aurora Harbor Phase IV - Schedule**

Presentation by Port Engineer. Mr. Sill said on page 24 of the agenda packet is the schedule that has been sent in by Western Marine Construction for performing the Aurora Harbor Rebuild Phase IV Project. The contractor is interested in finishing this project this year and there is a very tight schedule to do so. We are in the submittals phase. Mr. Sill said he has received the drawings for the floats with 30 days to review them. Western Marine Construction is planning April, May, June submittals and then projecting to be mobilized for the approach dock work that can be reached from the uplands in June and then the marine mobilization with the crane and barge in September. Finishing up having the crane and barge leaving the basin in mid-November having installed all the floats. It's an aggressive schedule, but not impossible. At that point, they turn it over to the electricians and plumbers who will finish February 2026.

Ms. Smith asked whether there will be a gate installed.

Mr. Sill said Docks and Harbors does not have plans for a gate at this time.

Public Comment – none

Board Discussion/Public Comment - none

6. Upcoming Board Vacancies & Recruitment Plans

Presentation by Harbormaster: Mr. Creswell said on page 25 of the agenda packet there is a document to remind the Board that there are three terms coming available: Mr. Etheridge, Ms. Smith, and Ms. Hart. The only termed-out member will be Mr. Etheridge. The Assembly will be taking applications for the Docks & Harbors Board vacancies through May 30<sup>th</sup>. The applicants will have 10-minute interviews with the Assembly Human Resources Committee. Mr. Creswell encouraged the Board members to spread the word to community members.

Public Comment - none

Board Discussion/Public Comment

Ms. Smith asked whether the Clerks are going to send out a re-apply form or if the Board members interested in reapplying should submit a standard application.

Mr. Creswell said that he has not yet seen anything. For history, sometimes things are sent out and sometimes not. If anything has been posted, he will send onwards.

J. **STAFF, COMMITTEE AND MEMBER REPORTS**

1. West Juneau-South Douglas Area Plan - Liaison – none.
2. Lands, Housing, Economic Development Committee – Liaison- none.

K. **PORT ENGINEER'S REPORT**

**Mr. Sill reported:**

- **Statter Harbor Phase IIID:** Mr. Sill said that the Statter Harbor Phase IIID includes improvements to the uplands paving and sea walk and resurfacing the old launch ramp and railing along the outside next to the restroom. The project is currently being advertised with the planned bid opening on May 7<sup>th</sup>. There will be a Special Board meeting the 8th to approve the bid before the May Assembly meeting.
- **Aurora Harbor Drive Down Float:** Mr. Sill said that a Request for Proposal of Professional Services (RFP) for the Aurora Harbor drive-down float. This is the project funded by the PIDP MARAD Grant. Docks and Harbors is looking to bring on a consultant to design that project. A pre-bid conference was held two days ago attended by PND Engineers and KPFF, who is a large firm located outside of Alaska. Mr. Etheridge has agreed to sit on the review panel for RFP's. RFP's will be reviewed for the contractor's capabilities and materials provided.
- **Taku Harbor Improvement Project:** The Taku Harbor replacement project is currently being worked on by CBJ Contracts. They are putting the finishing touches on the contract documents. Mr. Sill said that he anticipates the project to be advertised next week.
- **Statter Harbor Roof Replacement:** Mr. Sill said the Statter Harbor Roof replacement will advertise two weeks from now.
- **Brickyard Expansion Joint:** Mr. Sill said that the brickyard expansion joint between the brickyard and Marine Way is being replaced. The work is being done near the library and the contractors have dug up the Brickyard to complete the replacement project.
- **Visitor Center Kiosk:** The Visitor Center Kiosk which is located next to the library will be having the sliding windows replaced. The windows have been causing trouble for the volunteers as they are not

user friendly. The replacement windows are being shipped to Seattle, they should arrive and be installed this month.

- **Surveying and Lot Consolidation:** Mr. Sill said he has been working with RESPEC, the surveyors that have been assisting Docks and Harbors with the property documents for the lot consolidation at DIPAC. Docks and Harbors will be combining multiple small parcels into larger parcels at the request of the CBJ as buildings cannot be constructed over parcel lines. Gastineau Landing, adjacent to DIPAC have requested to combine their parcels to combine multiple CBJ Docks and Harbors leases into a single lease.
- **Electric Charging Station at Aurora Harbor:** Mr. Sill said he solicited a quote from Morris Engineering to design an electric vehicle charging station to be located at the North end of Aurora by the Yacht Club. It will not be part of the Aurora Harbor Phase IV project, but it will happen at the same time as that construction work.
- **Deputy Port Engineer:** Mr. Sill said that he is working on finalizing the paperwork for the Deputy Port Engineer and that is being reviewed and should be advertised at some point in the future.

Ms. Smith asked whether the Board would get a copy of the consolidated parcels.

Mr. Sill said of course.

Ms. Smith asked whether Docks and Harbors have had expressed demand for a charging station and who would be paying for the project.

Mr. Sill said that Docks and Harbors is proposing a paid charging station. The CBJ charging stations around town are paid for by an EPA Grant. This project would be funded by Harbor enterprise funds and would charge users to recoup the project cost.

#### L. HARBORMASTER'S REPORT

Mr. Creswell reported:

- **Staff and Preseason Cleaning:** Mr. Creswell said Mr. Hinton has a wonderful staff at the Port this year and brought people back in mid-March. Mr. Creswell said it is amazing the work that has been done now, compared to what the Port looked like this time last year. The Port has pressure-washed areas that the team just never had time to get to. Mr. Creswell said if you see any of the Port crew, please give them your appreciation because they have worked really hard. Statter and Downtown Harbors are also working on pressure washing which started in February. Statter Harbor is working on bull rail repair and Downtown Harbors is working on light power pedestals that need cleaned and touched up.
- **CLIA and Assembly Work Session:** Mr. Creswell said that he attended the CLIA work session today with the cruise line executives in the Assembly chambers. Overall, a positive and productive meeting.
- **Taku Harbor Maintenance:** Mr. Creswell said that there is a trip to Taku Harbor scheduled for May 6th to conduct annual cleaning and pressure washing, as well as repairs before the Taku Harbor gangway replacement.
- **Learning Management Software:** Mr. Creswell said that Docks and Harbors has transitioned to a new learning management system within the department for all our mandated AKOSH and OSHA training, as well as other general knowledge, training. Mr. Creswell said the online classes are quick and easy, but they are very detailed. This new program allows for the entire training records for staff to be available in one place.
- **Asset Management System:** Mr. Creswell said that Docks and Harbors has transitioned from Lucity, which was the asset enterprise management system used for maintenance and cost tracking that is to the new system Brightly. Mr. Norbryhn has worked tirelessly for the last several months to get data migrated. Mr. Creswell said that he is excited about the way the new program works.

- **Impounded Vessel Update:** Mr. Creswell said The Adventure Bound was impounded and now sold, the vessel has now passed a sea trial and is an operational vessel again. Mr. Creswell said that the fishing vessel that sank, the Carol W, has been raised by the Coast Guard. Harbor Officers spent the last week removing all engine oil, hazmat, coolant, coolant, bilgewater and excess things off the boat. It was towed to Trucano and will be crushed. The Solstraal at Statter Harbor has been impounded, and staff will do an on-site disposal. The abandoned derelict vessel bill that passed in 2017 established the abandoned derelict vessel fund which has over a million dollars in it, and they have made a chunk of that available to municipalities for disposing of abandoned derelict vessels. Mr. Creswell said that he reached out last week, and Docks and Harbors are eligible. Mr. Creswell said that he plans to submit both boats for reimbursement from that fund.
- **Sea Trails:** Mr. Creswell said on the 3-year cycle for Downtown Harbor Sea trails, Douglas Harbor will be done this year. Mr. Creswell said that he hopes to be able to eventually all Downtown Harbors in one year. Mr. Creswell said there are 2 vessels left in Harris Harbor to complete their sea trails from last summer. Mr. Creswell said the process will be to send out warning letters to Douglas Harbor patrons who have not met the movement requirements with official letters going out in late June to give them the remainder of the summer to get their boats seaworthy.
- **Supervisory Staff Update:** Mr. Creswell said that Angie Thrower, Docks and Harbors Administrative Supervisor was selected as the next Harbor Operations Supervisor for downtown. That opened the Administrative Supervisor position which has now been filled by Ms. McKeown. Mr. Cryts is moving back to his Harbor Officer position at Statter Harbor.

Mr. Leither said that he may have seen the Fire Department blasting water into Aurora Harbor. Mr. Leither asked if that was a training exercise?

Mr. Etheridge said that it was the Fire Department, as Aurora Harbor is one of the few places where they can shoot water without causing damage.

#### M. ASSEMBLY LIAISON REPORT

**Mr. Smith reported:** At the April 7th Regular Assembly meeting Taku Harbor CIP ordinance was introduced. The transfer of funds from the Wayside Float Dredging to the Taku Harbor CIP was approved. Additionally approved was the ordinance to allow the City Manager to negotiate and execute a tidelands lease at Áak'w Landing, for the Huna Totem Dock. There was a 1% sales tax transfer from the Waterfront Library to the Aurora Harbor project. The funds will stay the same, it is just the timing of when the funding will be received has changed.

#### N. BOARD ADMINISTRATIVE MATTERS

1. Special Docks and Harbors Board Meeting- May 8, 2025, for the bid award referenced by Mr. Sill
2. Next Operations-Planning Committee Meeting - May 21, 2025
3. Next Board Meeting - May 29, 2025

#### O. ADJOURNMENT

##### MOTION BY MS. SMITH TO ADJOURN.

Motion approved unanimously.

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.

**MARKET VALUE APPRAISAL  
GOLDBELT AERIAL TRAMWAY LAND  
FOR PROPOSED LEASE FROM THE  
CITY AND BOROUGH OF JUNEAU  
JUNEAU, ALASKA**



Subject Tram Terminal Site  
Photo Taken February 17<sup>th</sup> 2025 by Josh Horan.

**PREPARED FOR:** Carl Uchytel, Port Director  
City and Borough of Juneau Docks and Harbors  
155 S. Seward Street  
Juneau, Alaska 99801

**PREPARED BY:** Charles E. Horan, MAI  
Horan & Company, LLC  
403 Lincoln Street, Suite 210  
Sitka, Alaska 99835

**EFFECTIVE DATE:** May 15, 2025

**REPORT DATE:** May 19, 2025

**OUR FILE No.:** 25-024

# HORAN & COMPANY

REAL ESTATE APPRAISERS/CONSULTANTS

CHARLES E. HORAN MAI, JOSHUA C. HORAN, AND SLATER FERGUSON

403 LINCOLN STREET, SUITE 210, SITKA, ALASKA 99835

PHONE NUMBER: (907)747-6666 commercial@horanappraisals.com

May 19, 2025

Carl Uchytel, Port Director

Attn: Melody Musick

VIA email: Melody.Musick@juneau.gov

City and Borough of Juneau Docks and Harbors

155 S. Seward Street

Juneau, Alaska 99801

Re: Market Value Appraisal, Goldbelt Aerial Tramway Land Proposed to be Leased from the City and Borough of Juneau, Juneau, Alaska; Our File 25-024

Dear Mr. Uchytel:

At your request I made a market value appraisal of the “unimproved lands of the lease premises including the air rights easements at its highest and best use” of those lands proposed to be leased to Goldbelt Aerial Tramway, LLC from the City and Borough of Juneau (City). These lands include the lower tram terminal site of 10,000 SF and the adjacent Air Rights Easement of 21,815 SF. The effective date is May 15, 2025.

As a result of my investigation and analysis, it is my opinion the market value of these lands, as of the effective date, is as follows:

**Lower Tram Site    \$3,000,000**

**Air Rights                \$22,300**

This totals \$3,022,300. Based on the contract rent rate of 9% this indicates an annual adjusted rent of \$272,007.

Your attention is invited to the attached report, which contains the description of the property as appraised, the most pertinent market information considered and analysis used in arriving at this opinion. Also, it contains the definition of Market Value, Certification of Appraisal, Assumptions and Limited Conditions and other relevant data.

If you have any questions or comments, please feel free to contact me at your convenience.

Sincerely,

Horan & Company, LLC

Charles E. Horan, MAI

APRG 41



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Qualifications of Charles E. Horan, MAI	

## CERTIFICATION OF APPRAISAL

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

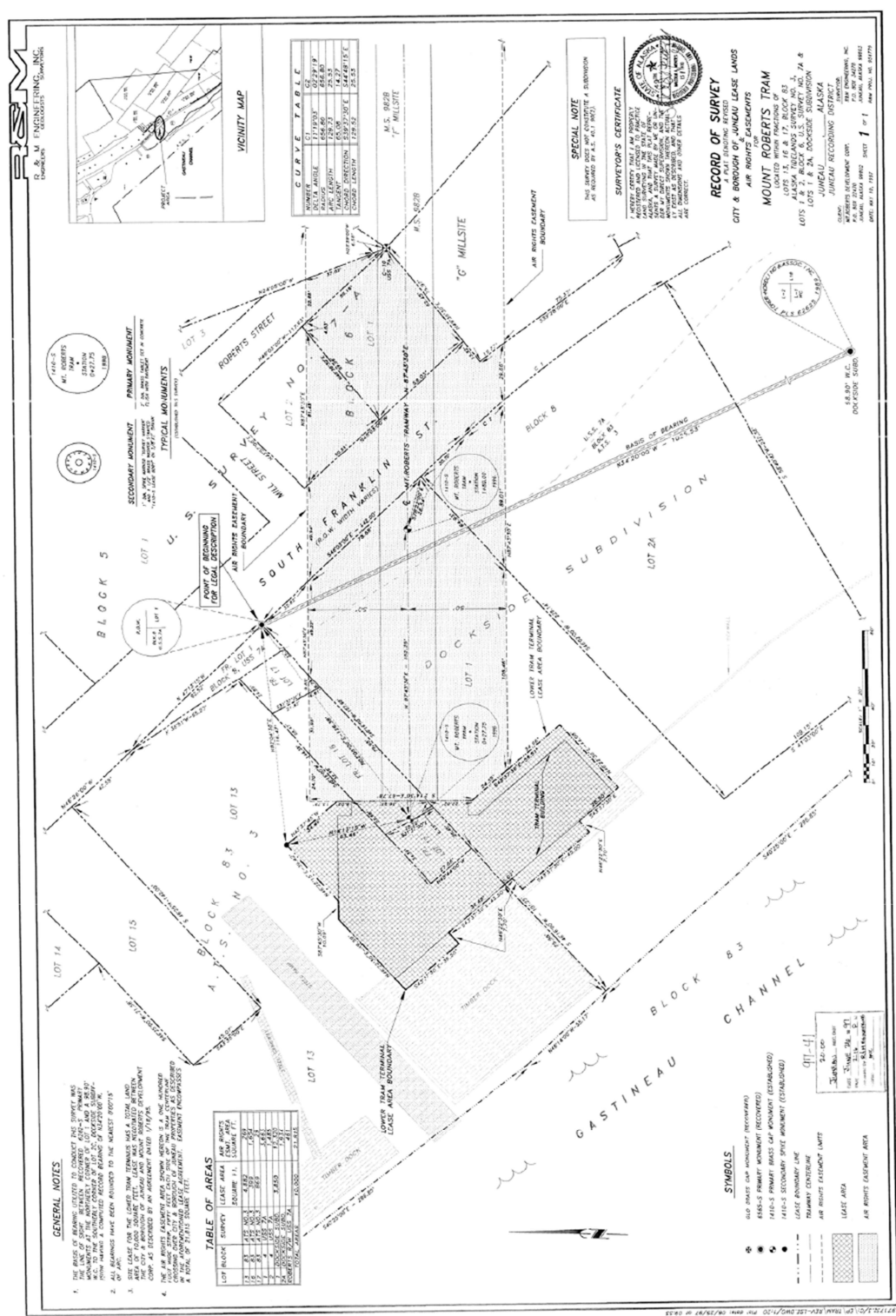
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and 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 opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to the review by its duly authorized representatives.
- I have made a personal inspection of the property that is the subject of this report on many times many times in the last 10 years.
- No one provided significant real property appraisal assistance to the person signing this certification.
- I have not performed any services regarding the subject property, as an appraiser or in any other capacity, within the three-year period immediately preceding acceptance of this assignment.
- As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.



Charles Horan, MAI  
APRG 41

May 15<sup>th</sup> 2025  
Effective Date of Appraisal

May 19<sup>th</sup> 2025  
Date of Report



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# 1 INTRODUCTION

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## 1.1 PURPOSE, USE AND USERS OF THE APPRAISAL

### Background

The City and Borough of Juneau (CBJ, Lessor) has a land lease with Goldbelt Inc. (Goldbelt, lessee), the successors of the Mount Roberts Development Corporation, for the lower tram terminal site (10,000SF) and an air rights easement (21,815 SF) for the Mount Roberts Tram in Juneau, Alaska. The original 35 year was signed January 31, 1995 and is due to expire in 2030.

Goldbelt wishes to make improvements to the tram on the leased premises but needs to extend the term in order to do so. They are negotiating a new lease with the CBJ for 35 years with similar terms to the existing lease. It is proposed to take effect on July 1<sup>st</sup> 2025, the anniversary date of the existing lease. The rental terms of the new lease are proposed to be similar to the old lease with a base annual rent of 9% of the appraised value of the land at its highest and best use, disregarding the improvements made by the lessee. The lease provides for rental adjustment every five years based on the value of similarly situated land. A copy of the proposed lease is in the addenda.

### Property Identification

The legal description of the property is contained in Appendix A of the proposed lease in the addenda which is similar to the existing lease. It includes the lower tram terminal site, 10,000SF, and an air rights easement over other described lands ascending the lower slopes of Mount Roberts across South Franklin St, 21,815 SF.

The lower tram site address is 490 S Franklin St. Juneau AK.

### Purpose, use and user of the appraisal

The purpose of the appraisal is to estimate the annual market rent based on the market value of the land at the contract rental rate.

The intended use of the appraisal is to establish the initial annual rent for the lands proposed to be leased.

The intended users are the City and Borough of Juneau, the client and Goldbelt as the lessee.

**1.2 SCOPE OF APPRAISAL**

Information on the condition of the site and the neighborhood is based on the appraiser walk-through inspection of the site in early June 2011, again in July of 2012, April of 2013, another walk-through inspection of the lower tram building and site November 17, 2020. On February 17<sup>th</sup> 2025 Joshua Horan, appraiser, inspected and photographed the site. I, Charles Horan, reviewed various Jensen Douglas architectural construction documents dated June 1995, prior to the tram development which help in understanding the pre-lease condition of the site. Copies for reference are included in the addenda noted as; C-1 Lower Tram Existing Site Conditions, C-2 Site Plan, C-3 Retaining Wall Extension, S101 Lower Tram-Lower Floor Foundation Plan, S201 Existing Seawall Section Detail. An understanding of the site after construction is informed by the Record of Survey and the As-Built Survey Plat of the Mount Roberts Lower Terminal by R&M Engineering dated 1997 and the Gary Gillette, Port Engineer letter to Charles Horan dated October 28, 2013.

The requirements of the appraisal for the base rent adjustment considers the site valued as unimproved land and “shall not consider any buildings or structural improvements above or below ground, landscaping, or paving.” Subsequent to the lease the development of the land included significant site improvements to anchor the lower tram terminus and the terminal building. Section 3 of this report describes the site as it is was recently observed and also describes the pre-development condition of the site.

Market research included canvassing the subject area over the past 30 years for rents, building sales, land transactions, and observations of redevelopment which have occurred in the area to discern residual land values from income indicators and market transactions. The market unit of comparison is price per square foot. This high value market is driven by retail sales and services generated by cruise ship passenger traffic. Capitalized land leases, sales of vacant land, and underdeveloped land were considered. Improved properties were also analyzed since the market pays higher prices for the strategic retail locations. In the subject’s instance, we also relied on improved transactions where we allocated land and building values. Building owners and managers, appraisers, realtors, and tenants were interviewed to establish market rental trends, construction costs, and sales prices paid for properties in the neighborhood.

Other market trend indicators were researched and analyzed including retail sales, cruise ship passenger counts and other relevant data discussed in the appraisal. Market trends are verified by our many years of experience in this market and dating back to 1980. We have identified over 30 transactions including offers to buy and sell, sales, building space rents, and land leases between the 200 block and 500 block of South Franklin Street within the last 10 years. We have also considered market experience in competing markets such as Ketchikan and Skagway.

### 2.3 ASSUMPTIONS AND LIMITING CONDITIONS

In addition to the general assumptions and limiting conditions this appraisal is made based on specific hypothetical condition.

HC-1 Although the site is developed with the lower tram terminal, ticketing office, and other related facilities, it is appraised in the hypothetical condition which does not consider any buildings or structural improvements above or below ground, landscaping or paving. It is appraised as unimproved land.

It is noted that the use of hypothetical conditions or extraordinary assumptions may affect the appraisal assignment results.

This appraisal is also expressly subject to the following assumptions and/or conditions:

1. It is assumed the data, maps, and descriptive data furnished by the client or its representative are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.
2. The valuations are based on information and data from sources believed reliable, correct, and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering, or any other services or duty connected with legally utilizing the subject property. No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management. It is assumed that the title to the property is marketable. No investigation to this fact has been made by the appraiser.
4. The property described herein has been examined exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the Highest and Best Use of the subject property and make meaningful comparisons in the valuation of the property. The appraisers' observations and reporting of the subject land or improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes that the subject is structurally sound and all components are in working condition.

5. This appraisal report may note any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, we have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. We will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. We obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that we believe to be true and correct. It is assumed that no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property. No engineering report was made by or provided to the appraisers.
6. The client is the party or parties who engage an appraiser in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
7. The appraisal report may not be properly understood without access to the entire report. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.
8. Any distribution of the valuation in the report between land, improvements, and personal property applies only under the existing program of utilization. The separate valuations for land, building, and chattel must not be used in conjunction with any other appraisal and is invalid if so used.
9. One (or more) of the signatories of this appraisal report is a member or associate member of the Appraisal Institute. The bylaws and regulations of the Institute

require each member and candidate to control the use and distribution of each appraisal report signed by such member or candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report in its entirety to such third parties as selected by the party for whom this appraisal report was prepared; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media, or other media for public communication without the prior written consent of signatories of this appraisal report.

10. The appraisers shall not be required to give testimony or appear in court by reason of this appraisal with reference to the property described herein unless prior arrangements have been made.

## Definitions

### Market Value-

The most probable price that a property should bring in a competitive and open market under all conditions 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:

- 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.

The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute, Pages 122-123



**Exposure time** is estimated at 12 - 24 months. Exposure time precedes an appraisal and is based on estimated demand considering the supply and demand, availability of funds to purchase, overall economic well-being of the community, and the physical characteristics of the Juneau real estate market. The marketing time considers the subject value at the appraised value beginning at the effective date of the appraisal.

**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.

The Dictionary of Real Estate Appraisal, Fifth Edition, Appraisal Institute

The use of this Hypothetical Condition may affect the assignment results.

**Market Rent**

The most probable rent that a property should bring in a competitive and open market<sup>1</sup>.

**Rental Rate**

The percentage of market value that a comparable class of private property would bring in the open market with the same conditions of lease as offered by the City and Borough of Juneau<sup>2</sup>.

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<sup>1</sup> 05 CBJAC 50.050  
<sup>2</sup> 05 CBJAC 50.050

2      AREA ANALYSIS

2.1    JUNEAU AREA ANALYSIS

The demand for real property is driven by population, which is in large part driven by employment. The state government is still the largest employer, but is shrinking. Employment overall is on the rise since the high of 2019.

Population has been nearly flat since 2018 after a decline from 2015. Education, government, fishing, and other industries that have lagged in the last several years appear to be recovering if not returned to prior levels. State Government continues to shrink but may be leveling off. Overall, the market improved significantly in 2022. It is expected that prices would be stable or moderately increasing in some parts of the commercial real estate sector. The overall Juneau real estate market has been stable to moderately increasing in value. This trend is expected to continue barring any uncontrollable external forces.

2.2    SUBJECT WATERFRONT AREA

Juneau’s downtown waterfront has developed over the past several decades in response to the increasing cruise ship tourism to the area. The seawalk planning and development is in its second decade. The CBJ docks have been expanded to accommodate very large class cruise ships. These features are shown in the exhibit below.

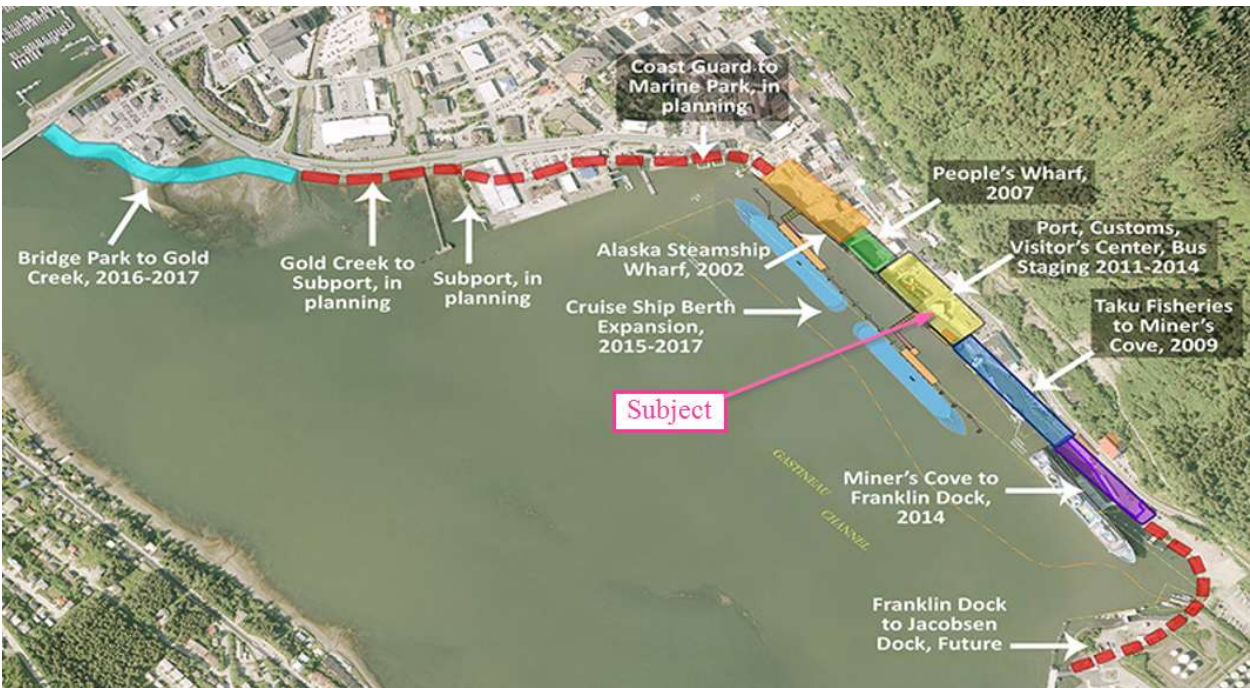


Figure 2.1 Seawalk development outline concept from CBJ website.

Among the various developments to accommodate this increased growth, the City and Borough Juneau Docks and Harbors (CBJ-DH) reconfigured its land with the adjacent Archipelago Group for shared development and improvement of the waterfront area as reflected in the Figure 2.2; Downtown Waterfront Improvement Phase I. Among other things, it provides for a bus drop off facility. It was completed in May of 2021. Yet to be completed Phase II calls for a shelter and restroom building. The area is referred to as the Peratrovich Plaza. The Marine Park is being rebuilt as part of the Parks and Recreation initiative. As of early 2025, no additional development has occurred on the site. The Archipelago site within this complex noted on the figure below was listed in May of 2025 for \$11 million.

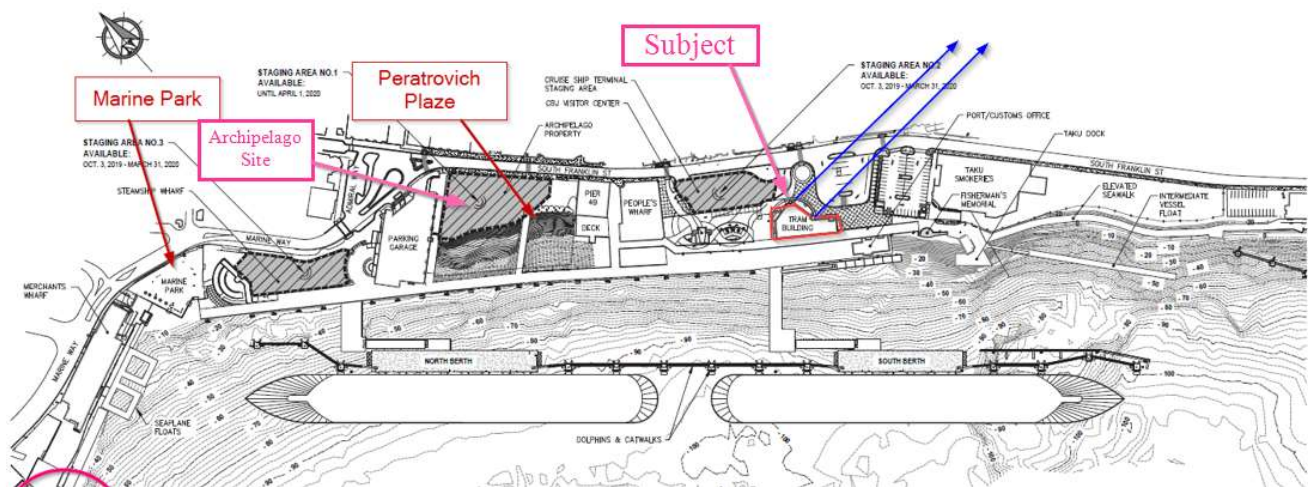


FIGURE 2.2 – SUBJECT SITE LOCATION WITHIN PHASE I WATERFRONT REDEVELOPMENT CONCEPT SHOWING STAGING AREAS.

2.3 CRUISE SHIP TOURISM MARKET

Tourism has recovered significantly for the independent traveler and more recently in 2023 for the cruise ship passenger. Actual passenger counts for 2022 was 92% of the previous high in 2019. Cruise ship passenger visitation to the port approached 1.7 million annually in 2023 and appears to have leveled out. See Figure 2.3. This is a reflection of the community’s capacity to intake cruise ship passenger tourism. Local plans

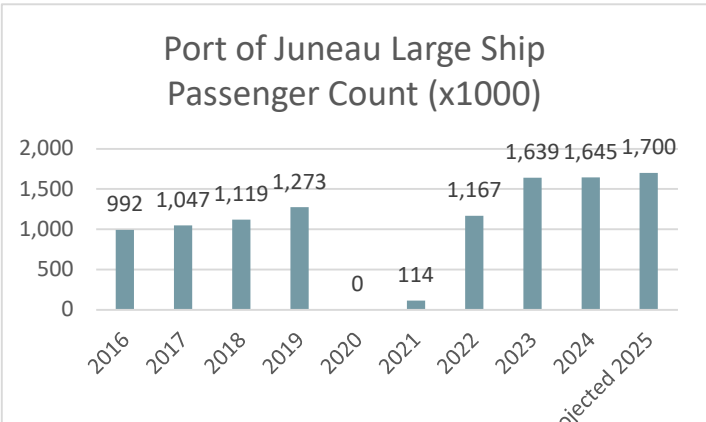


Figure 2.3 Cruise ship passenger count provided by CBJ Docks and Harbor Department, and Cruise Line Agencies of Alaska.

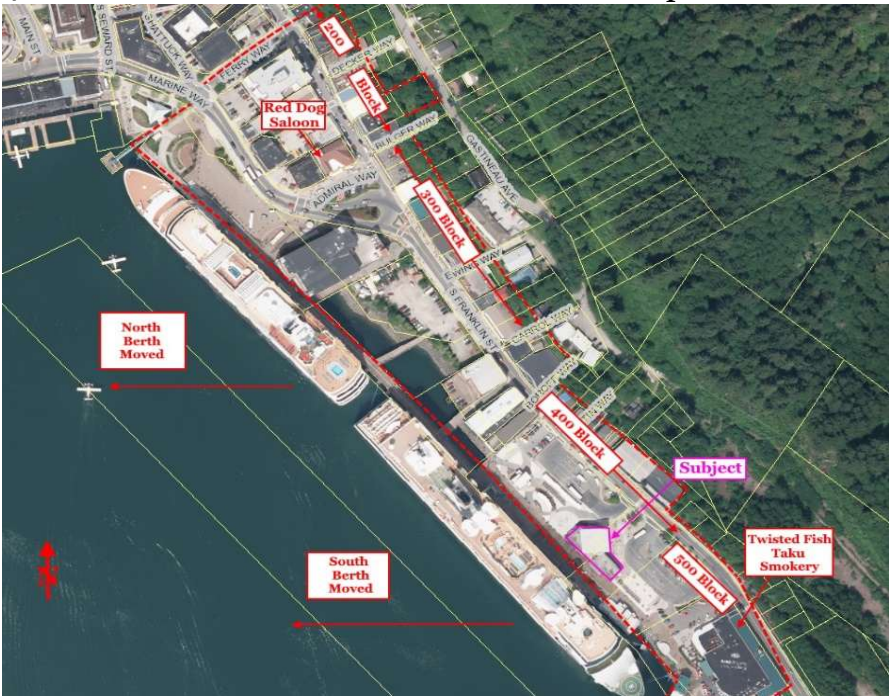


point to a possibility of the 5<sup>th</sup> cruise ship dock, Aa'kw Landing, in development planning by Huna Totem Corporation at the old sub port site just to the east, see Figure 2.4 Huna Totem/NCL proposed dock site. As envisioned, this would provide additional retail and commercial oriented towards tourism and local destination-oriented commerce opportunities.

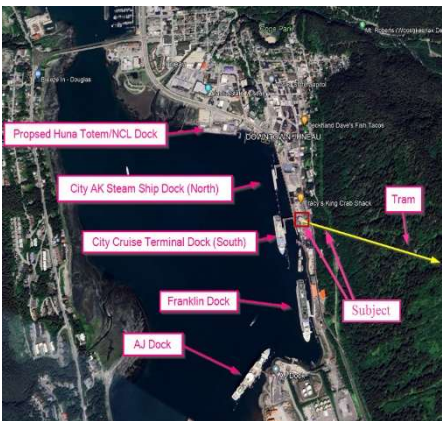
**South Franklin Retail Rent Market**

South Franklin Street is the main thoroughfare serving these retail areas extending southeast to the Alaska Juneau Rock Dump where the Jacobson Dock is located. This stretch of South Franklin Street is approximately one mile in length and has developed into a heavily-traveled street in the summer months by tourists visiting Southeast Alaska. The recently completed Seawalk and continued investment in the reconfiguration and expansion of cruise ship docking along the waterfront, continued high volume pedestrian traffic, and resulting high volume retail sales this neighborhood appears certain.

The subject property is located along the waterfront of downtown Juneau in the center of the most heavily used tourist area of South Franklin Street especially in the 200 to 400 block of S Franklin which has the heaviest pedestrian traffic flow resulting from



**FIGURE 2.5 - South Franklin Street neighborhood showing the 200 Block to the 500 Block and subject property inventory.**



**Figure 2.4 showing subject location and major docks in the Juno harbor.**

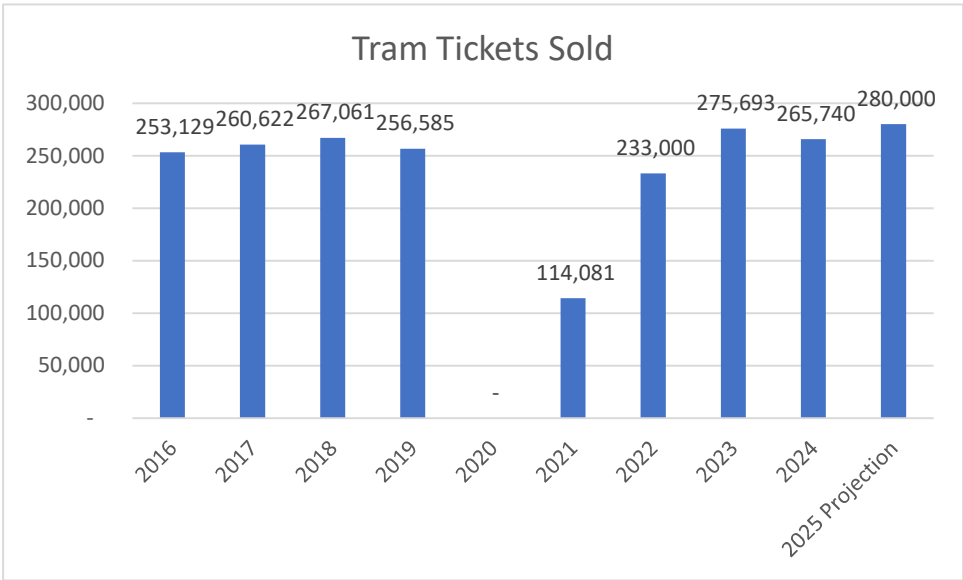
passengers walking off the cruise ships and bus pickup/drop off traffic. There is a good blend of open space and tourist venues especially for retail sales, the Mount Roberts tram, parking/transfer areas, the public library, etc. Figure 2.5 shows the subject's position within this heavy traffic flow area.

The subject lower tram site is well located in this area which also reflects the highest rents in the market. A current survey of retail rents in this prime competitive area indicates the 2025 season has monthly retail rents between \$5.50/SF to over \$7.50/SF. The best located quality buildings with small space rented to jewelry shops have achieved the highest rents. The lesser quality buildings with larger spaces or with obsolete features are at the lower end. With some exceptions north of the Red Dog Saloon toward the end of the 200 block of South Franklin Street, rents are in the \$3.00/SF to \$5.00/SF range for first floor retail. The survey indicates rents in the 300 to 400 South Franklin Street blocks across from the subject achieve the highest rents. Our survey shows a comparison of rents between the pre COVID years 2018 and 2019 and the current expected rents have increased from 2% to 15%. In some cases, the rents have remained nearly the same resulting from the landlord consideration that the market has settled out and property owners are looking for stability rather than achieving the maximum rent with high turnover. This lesson was learned from the COVID years and the recovery from 2020 through 2022. The forecast is for stability to moderate growth.

**Tram Ridership**

The tram ridership experience has mirrored many of the visitor indications in the subject neighborhood. The numbers were steady then dropped off to zero in 2020 and grown steadily through 2022 then leveling off at had a bit stronger than the pre COVID numbers.

The tourist visitation numbers impact the tram ridership and revenues, but the tram numbers tend to fluctuate less. The tram may be near practical operating capacity although weather and other elements impact ridership and revenue.



**FIGURE 2.6 MOUNT ROBERTS TRAM RIDERSHIP 2016 THROUGH 2025 PROJECTION. SOURCE GOLDBELT.**

South Franklin Retail Sales

The retail core area is along South Franklin Street, with primary retail activity closer to the city docks where more passengers are concentrated in the drop off and pickup areas.

Overall retail spending in the area has increased to coincide with the increased visitation from cruise ships. According to the City and Borough of Juneau Sales Tax Office records for tourism spending reflected in Figure 2.7 below. This shows the steady build up to 2019 and then the crash of COVID years 2020 recovering through 2023 and exceeding the 2019-year numbers in the last few years.

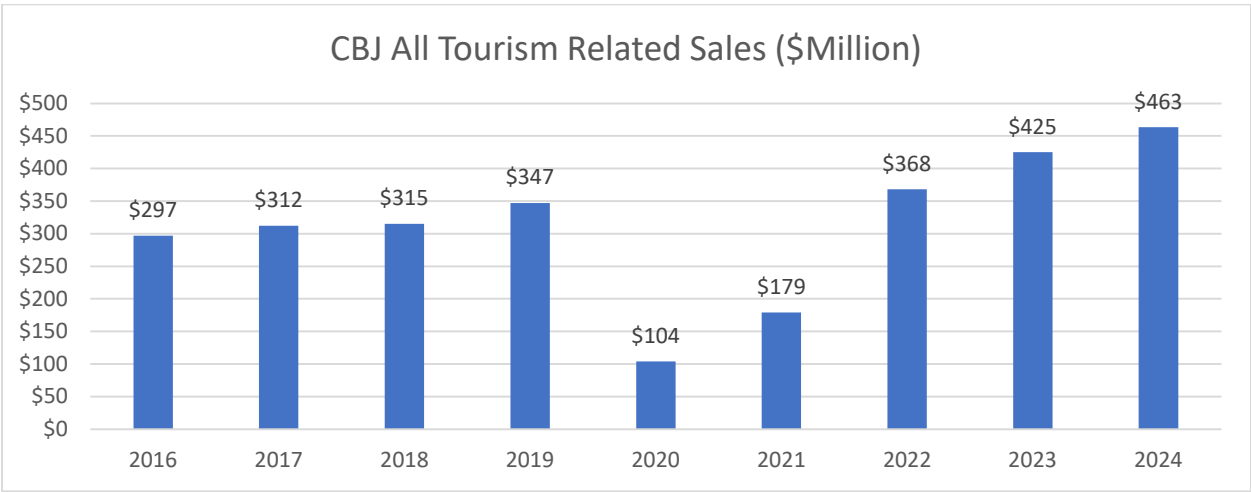


FIGURE 2.7 TOURISM RELATED GROSS RETAIL SALES REPORTED BY CBJ FINANCE DEPARTMENT

Isolating just the jewelry stores and art galleries retail sales, which are predominant in the 300 to 500 block of S Franklin Street, show a leveling of gross sales over the last three years after an increase from the highs of 2018 and 2019. See Figure 2.8. Anecdotally retailers indicate that cruise ship passengers, although increasing, in numbers, are not necessarily spending as much as they had in the pre COVID years. This confirmed a moderate increase we observed in the retail rental market in this part of S Franklin St.

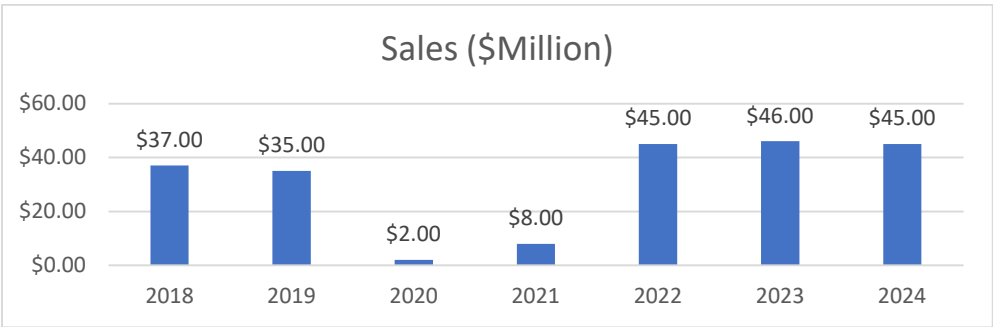


FIGURE 2.8 JEWELRY STORES AND ART GALLERY SALES.





This appraisal is made to establish the base value for annual rent calculations of the land without consideration to the improvements, Section 4(e) states:

“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.”

As instructed by the lease, a record of survey was completed to establish the lower tram terminus site at 10,000 SF and the air rights easement area 100' wide covering various City properties as described in Figure 1.1 being 21,815 SF. An as-built survey was also completed; shown in Figure 3.1 showing the approximate location of the lower tram terminal site and the air rights easement over City lands.

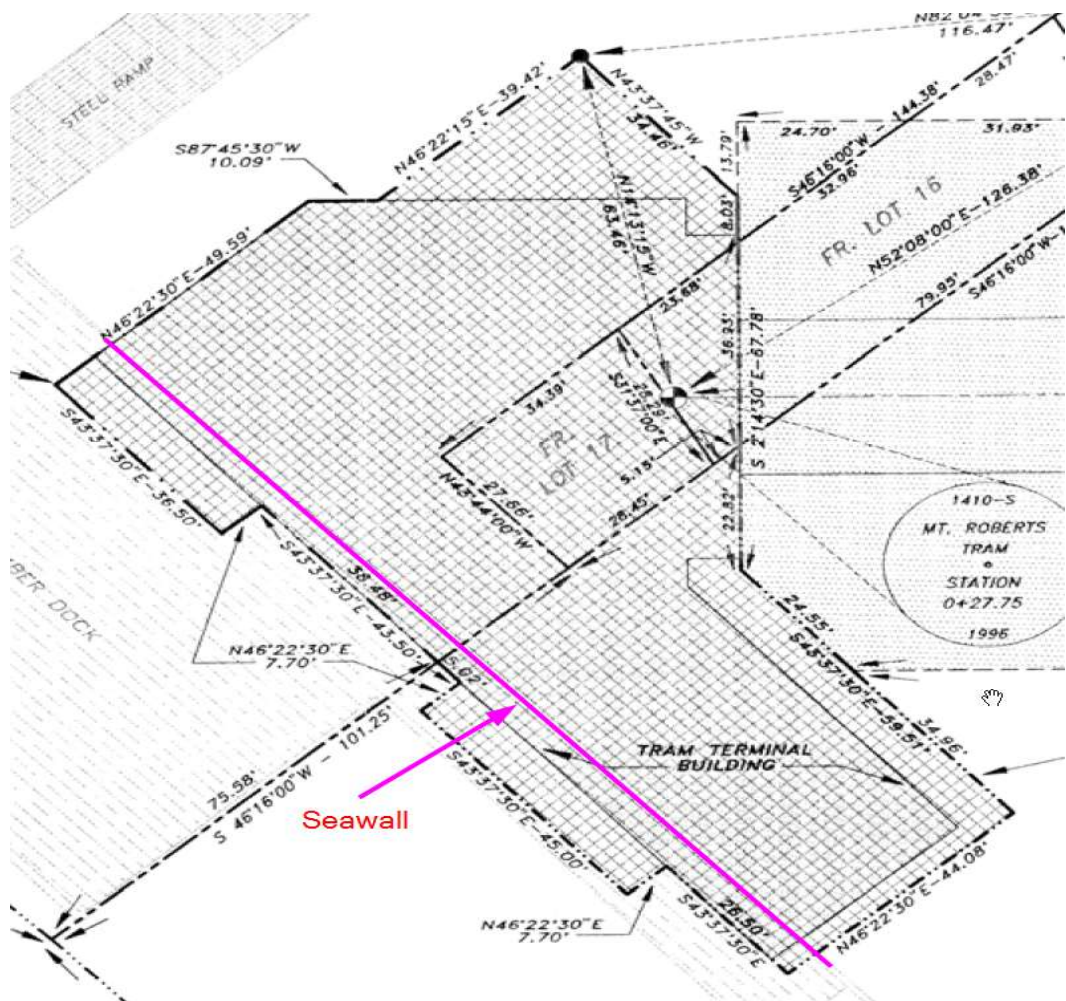


FIGURE 3.2 - Close up Excerpt Lower Tram Site Record of Survey Showing site size and approximate location of Seawall.



3.1 LOWER TRAM TERMINUS SITE

This parcel is a combination of uplands, filled tidelands, and a limited amount of sloping uplands. The original shoreline has long been filled by the AJ Mine tailings and obscured. Filled tidelands have similar characteristics and utility as uplands. The subject is an irregular, roughly six-sided parcel, containing 10,000 square feet.

The appraiser has reviewed various Jensen Douglas architectural construction documents dated June 1995, prior to the tram development, which helps in understanding the pre-lease condition the site. Copies for reference are included in the addenda noted as; C-1 Lower Tram Existing Site Conditions, C-2 Site Plan, C-3 Retaining Wall Extension, S101 Lower Tram-lower Floor Foundation Plan, S201 Existing Seawall Section detail. An understanding of the site after construction is informed by the Record of Survey and the As-Built Survey Plat of the Mount Roberts Lower Terminal by R&M Engineering dated 1997, and the appraiser’s walkthrough inspection of the site.

The requirements of the appraisal for the base rent adjustment considers the site be valued as unimproved land and “shall not consider any buildings or structural improvements above or below ground, landscaping or paving.” Subsequent to the lease, the development of the land included significant site improvements to anchor the lower tram terminus and the terminal building.

Pre-Development Site

A study of the various documents and interviews with knowledgeable people suggest these filled tidelands were outside (above) the intertidal floodplain at an elevation of about 24 feet, gently sloping and drained. Originally the site was used for dumping raw waste from the AJ Mine and had been used as a sawmill with sawdust and woody debris likely encroaching on the shoreside portion of the site. Just prior to the tram development the site was used for parking for the nearby docks. The site had asphalt pavement and a seawall partially constructed of timber and partially precast concrete. The

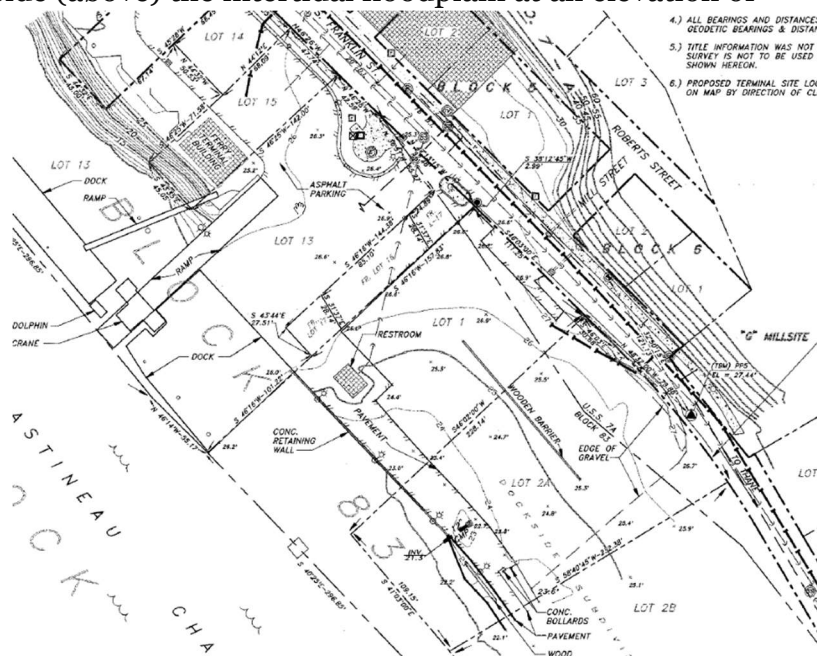
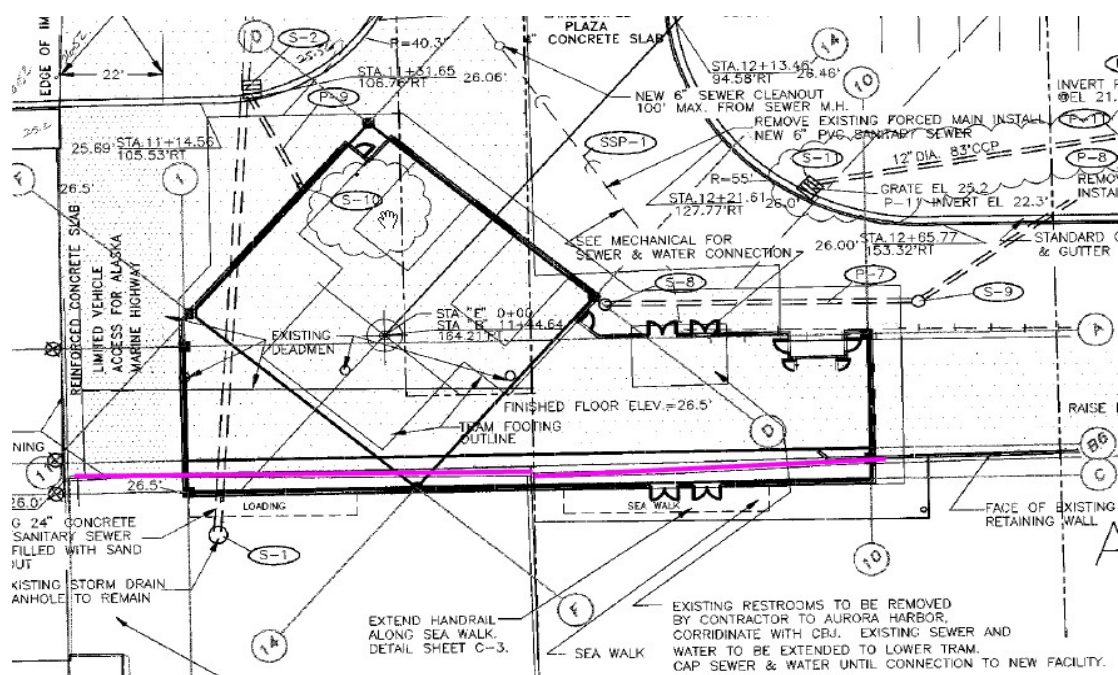


FIGURE 3.3 - Excerpt from Lower Tram Existing Conditions drawing C-1 Jensen Douglas architects

The site was improved with a public restroom which was serviced by city water, sewer, and private electrical service. The site had good access to South Franklin Street to the north approximately 100 feet through the paved parking lot and dock access travel ways.

## Post Development Site Description

After development the site was built out with lower aerial tram foundation works in supporting the building. The final elevation was raised several feet which included an extension of the seawall height, additional compacted fill and pilings. The appraisal does not consider the in-ground improvements made by the lessee.



**FIGURE 3.4 - Excerpt from 1995 Site Plan drawing C-2 Jensen Douglas Architects showing existing utility hookups and proposed replacements and other off-site developments maintained by the City. Note seawall location highlighted by Horan and Company.**

### **Off-Site Amenities**

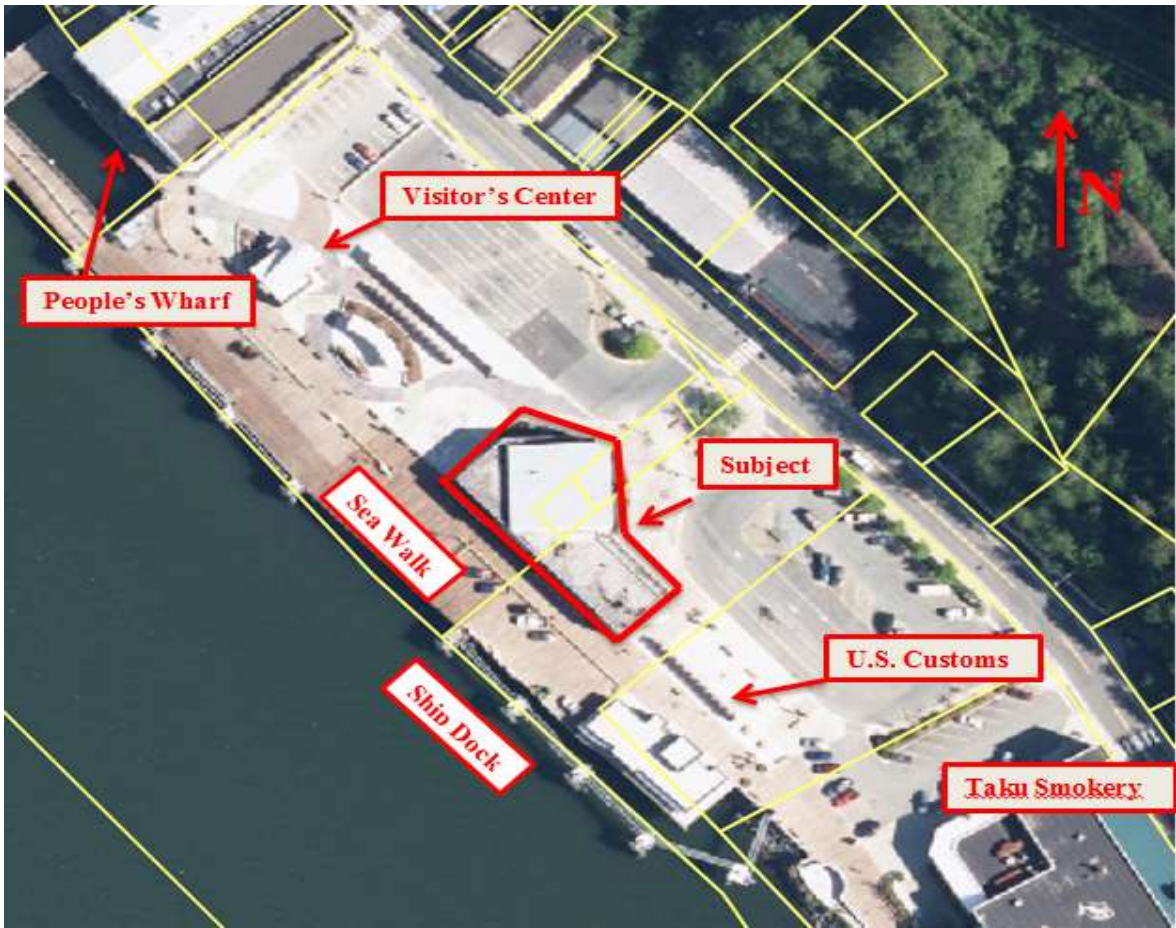
The sewer and water lines had been upgraded and replaced. The parking lot and access to South Franklin Street had been upgraded by the City with wide sidewalks, vehicle travel ways, bus turnarounds and other amenities to accommodate the flow of pedestrian traffic and tours into and out of the area. This included extensive offsite landscaping, paving, and sidewalk development. Dock access behind the building had been maintained by the City. These off-site public infrastructure improvements are considered as appraised as they influence the current neighborhood and provide public off-site amenities.

Over time the adjacent public areas around the Lower Tram and South Franklin Street have been upgraded by the City. Figure 3.5 show the Seawalk which connects three cruise ship berths behind the South Franklin Street corridor, the extensive concrete walkways, vendor booths for selling tours, bus pickup and drop off areas, landscaping, etc.

The neighborhood was further improved with two new Neo-Panamax class floating docks, the southern one in 2016 and the northern one in 2017 (see Figure 3.6).

As appraised, the subject Lower Tram site is a 10,000 square foot irregular site. It is 151.5 feet wide with exposure to cruise ships to the southwest and the pedestrian traffic from South Franklin Street to the northeast. The northern border of the site is nearly 100 feet facing toward the Visitors Center and People's Wharf commercial building. The southern width of the site is about 44 feet facing the U.S. Customs and Border Protection Office and Taku Smokery/Twisted Fish restaurant and the parking area. The site's shape with extensive perimeter and exposure makes it ideal for retail store front development.

The site is mostly level (80% plus) and filled to grade with the exception of the southwesterly edge approximately 1,700 SF or 17% more or less which is riprap rock sloping toward the water.



**FIGURE 3.5 - 2013 Aerial Photography showing the subject's site and immediate area indicating approximate condition of area July 2012.**



**FIGURE 3.6 - Photo taken in February of 2020 showing the new Neo-Panamax docks relative to the SeaWalk and subject property.**

**Utilities and Access**

The site is serviced with city sewer and water, and private utilities including power, trash collection, phone, cable, internet, and fuel delivery available.

The site has public access on all sides. It has vehicular access through the adjacent municipal parking lot and tour bus staging area leading to the subject from South Franklin Street. It has direct access to the Seawalk and cruise ship offloading area along the southwest 151-foot border. The remaining perimeter of the site is developed with public sidewalk access.

**Site Improvements**

This appraisal does not include consideration for any pavement, sidewalk, dock, or structures on the site or in the site. This appraisal does not include the retaining wall along the southwest edge of the site. Nor does the appraisal include any utilities extended into the site. The site is appraised as filled uplands, mostly at grade, as further described in its pre-developed condition.

**Functional Utility**

The market would regard this as a typical upland commercial site with good exposure to cruise ship passenger traffic. The site is fully usable. The site has an excellent shape being over 150 feet wide with an average depth of about 67 feet (10,000SF/ 150’). This maximizes its exposure to retail, tourism traffic both from the Seawalk and South Franklin Street.



3.2 ZONING

The subject is zoned Waterfront Commercial (WC). The 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

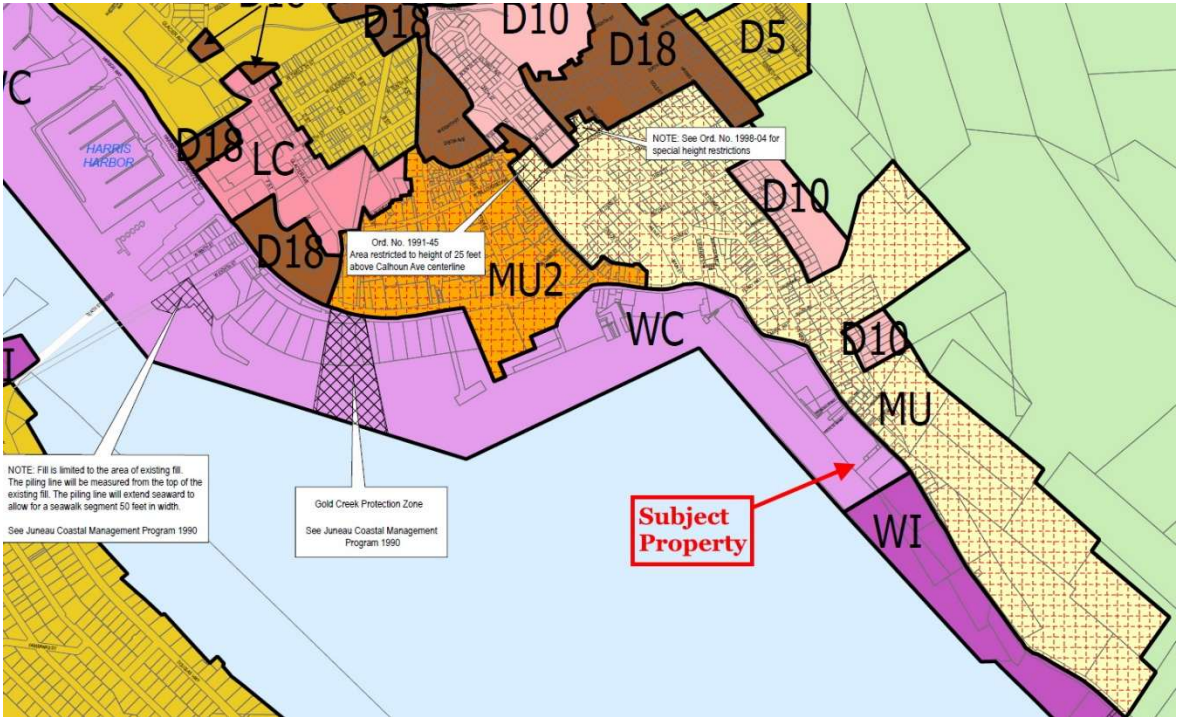


FIGURE 3.7 - Zoning Map

retail services directly linked to a maritime clientele. Other uses may be permitted if water-dependent or water-oriented. Properties of similar zone between Franklin Street and the docks have been developed with retail-oriented uses.

Parking Districts

The parking ordinance changed in March of 2022. The subject was in the former Parking District PD2, which allowed owners or property developers a reduction in the parking requirements of up to 30%. The new “No Parking Required” Area establishes an area where properties can be developed with no requirement for parking which in many cases enhances their development potential. The subject is in the Town Center Parking Area which addresses many issues that had to be dealt with on an individual basis and caused some confusion and development constraints within the area. For instance, it establishes the distance that off-site parking can be provided for development on a certain site. There is still a fee in lieu of opportunity to satisfy parking requirements. There is a mechanism for joint use parking where the requirement can be satisfied with parking provided at different times of day for instance evening theater users can get credit for the same space with daytime office users. The parking space requirements

were reduced 50% to 100% of the standard requirement depending on the use. Still many uses require parking to make them feasible to achieve the best economic rent for offices, some residential and some retail for instance.

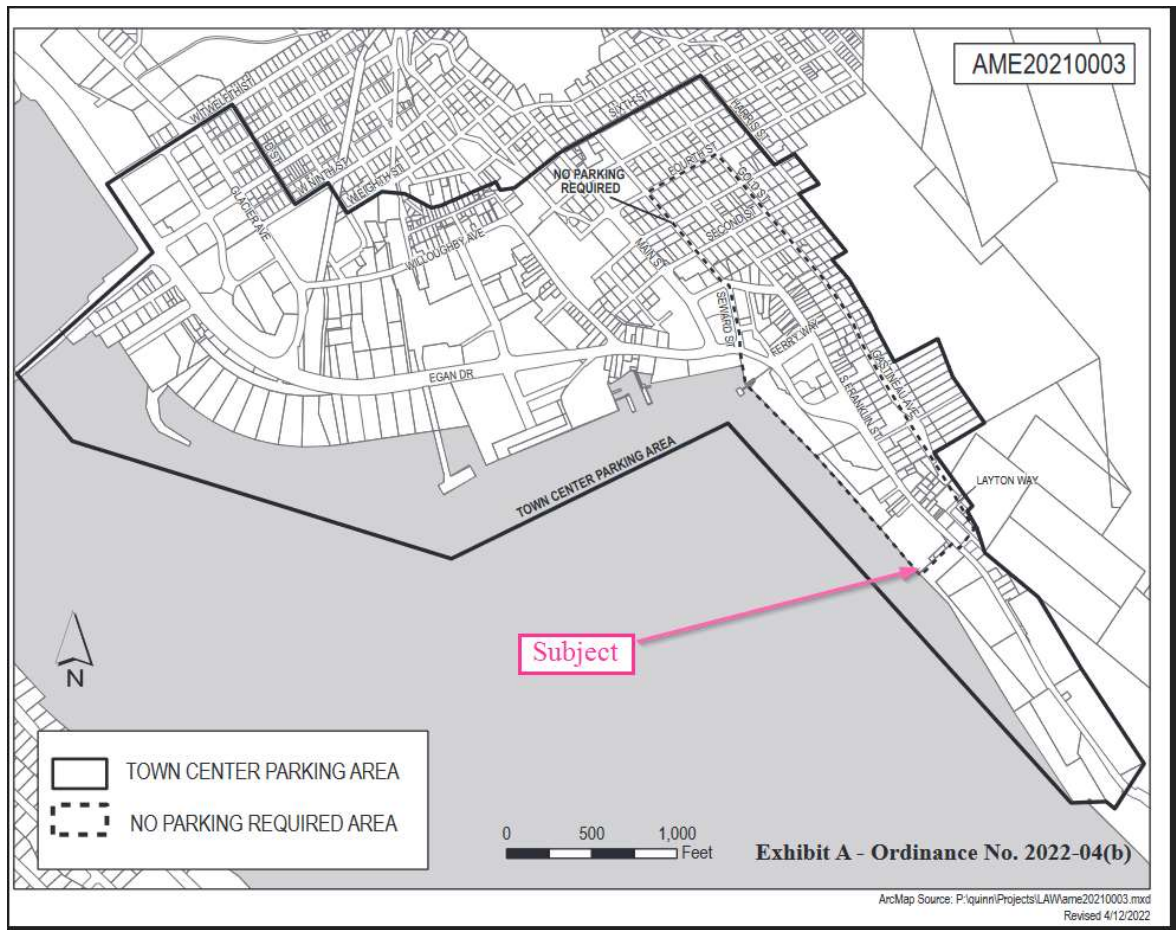


FIGURE 3.8 - PARKING DISTRICT MAP SHOWING THE SUBJECT.

### FEMA Requirements

Legal constraints on this site include a FEMA prohibition on non-waterfront dependent uses below the 15.4' high tide mark, not precluding the construction of a dock.

### 3.3 ASSESSED VALUATION AND TAXES

Although the subject property is owned by the City and Borough of Juneau (City), the extent of the private leaseholder's possession is assessed and taxed according to state law as a possessory interest. Typically, the possessory interest is calculated as the difference between the current fee simple value and the present value of the reversion of the exempt owner (the value returned to the City) at the end of the term of possession.

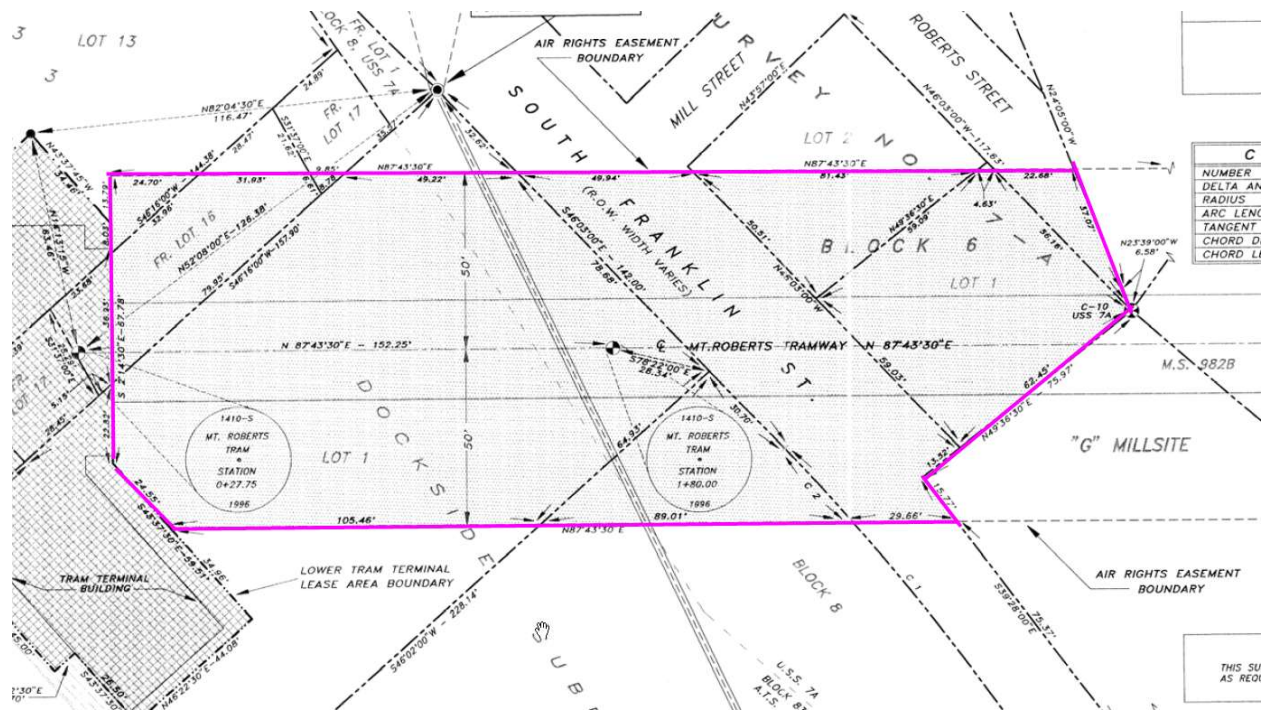
The subject is identified by the assessor's office as 490 South Franklin Street. Its assessor parcel number is 1C100K830011.

Land	\$2,201,721
Improvements	<u>\$1,669,138</u>
Total value	\$3,870,859

The 2024 mil rate for Juneau 10.16 mils indicating annual real estate tax of \$39,328.00.

### 3.4 DESCRIPTION OF AIR RIGHTS

As indicated in Figure 3.6, the air rights extend due east of the irregular-shaped lower tram landing site. These air rights extend 50' north and south of the center line of the tram and run over portions of Lot 13, Block 83, a fraction of Lot 15, portions of Lots 1 and 2A of the Dockside Subdivision, portions of Lots 1 and 2 of Block 6, and the Roberts and South Franklin Streets' rights-of-way. The air rights apparently terminate to the east where they enter AJT Property's land they encompass. The subject easement area is 21,815 SF. The approximate center line length of the tramway is about 275 feet based on the northern line of the aerial lease area outlined below.



**FIGURE 3.9 - Drawing of air rights excerpted from the lower tram site record of survey.**

These air rights are unspecified as to their exact height or what the aerial box or three-dimension corridor may include. Apparently, the air rights do not inhibit other uses along the ground being of a sufficient height to allow other normal activities.

A significant portion of the air rights, (over half), go across the City Dock and Harbor parking lots between the waterfront and South Franklin Street. The air rights use then



continue to rise steeply up Mt. Roberts across Franklin Street to vacant lots and a portion of Roberts Street as the topography begins to rise. The lots across South Franklin Street and Roberts Street are not developed; they are brushy with small trees.

As part of the tram operation, they would be an important part of the aerial corridor to get from the lower to the upper site.

Composite Tram Aerial Easement

Figure 3.10 below shows the three property ownerships over which an aerial easement or lease has been acquired to complete the aerial tram corridor. The red outlined area to the left (west) roughly approximates where the CBJ aerial easement defined as approximately 100 feet wide extending approximately 275 feet. The aerial easement continuing easterly noted by the blue line roughly defines the AJT Mining Properties lease which continues through DNR lease area (green) onto the upper tram landing, restaurant, gift shop, and nature center complex. We scaled the aerial tram centerline through AJT Mining Properties land at approximately 1,575'. The AJT lease is broken by DNR lease, approximately 750' long and 100' wide. As rented the DNR lease appears to be overstated at 2.35 acres. The estimated overall tram aerial easement length is about 2,600'.



**FIGURE 3.10 - CBJ Ariel GIS overlay with various easement areas noted by appraiser. Area to the left in red reflects the location of the CBJ area lease. Central area in green shows the DNR area lease and the blue line represents the AJT lease area. These drawings are approximate and not to scale.**

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## 4 VALUATION

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### 4.1 HIGHEST AND BEST USE

Highest and Best Use is defined as "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.

*The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute, page 93*

The lease requires the property be appraised at its Highest and Best Use without consideration of the lease use limitations or other requirements of the lease. The following discussion considers the lower tram site’s 10,000 square foot parcel’s Highest and Best Use.

The subject site is mostly level at grade (80% +) in a prime location, having a wide 150-foot exposure to the cruise ship dock wharf to the southwest and to the heavily trafficked retail opportunities of South Franklin Street to the northeast. Historic development confirms that zoning allows tourist-oriented retail sales. The site is available for a variety of legally permissible commercial retail uses and is physically suitable for such development.

There are a number of feasible possible commercial uses oriented towards the cruise ship trade such as the development of various attractions, tour sales, retail sales, and related uses. The 300 and 400 Block along South Franklin Street generates some of the highest rents in the market area. The most financially feasible and maximally productive use would be for development of a retail building typical of similarly situated properties in the immediate area.

### 4.2 LAND VALUATION

We have observed dozens of transactions over the last 30 years in the subject neighborhood. Over the last 10 years several transactions occurred that suggest nearly \$100/SF to well over \$300/SF. The following three indicators were found to be most helpful in establishing SF value for the subject lower tram site. These transactions are summarized in the following table and detailed in the addenda of this report.

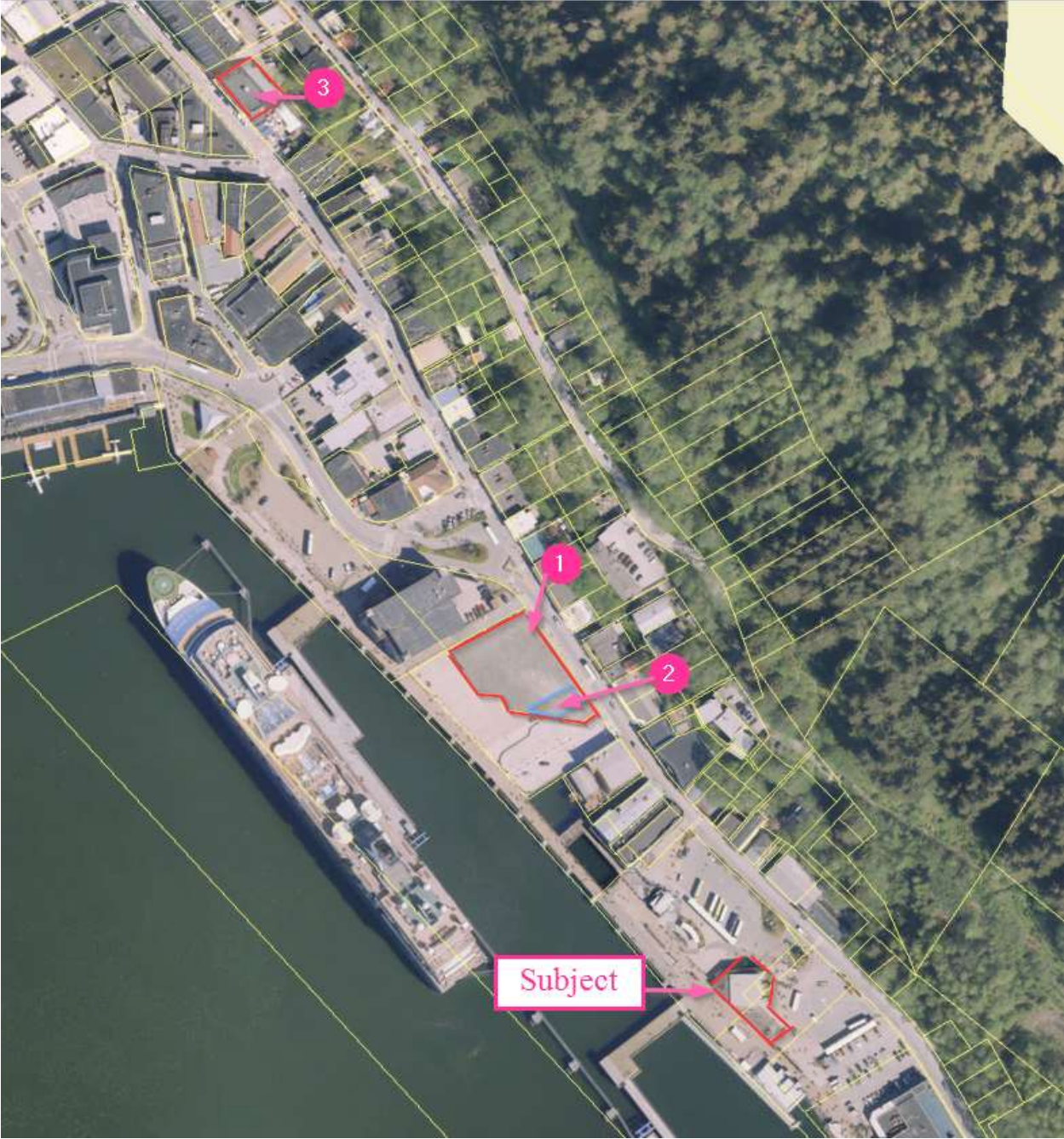


FIGURE 4.1 SUBJECT AND COMPARABLE TRANSACTIONS LOCATION MAP



TABLE 4.1 - Summary Market SF Value Calculations						
Comp No.- (ID No.)	Address	Sales Date	Transaction Type	Price	SF Size	Adjusted SF Value
1 - 12504	356 S. Franklin	5/2025	Listing	\$11,000,000	33,875	\$324.72
2- 11511	346 S Franklin	4/2019	Trade- Sale	\$1,252,400	4,193	\$298.69
3 - 12423	109 S. Franklin	6/2023	Sale + Demo	\$2,660,000	11,048	\$240.77

### Quantitative Adjustments

Quantitative Adjustments are made to **Comp 2** to allocate that portion of the exchange/sale that related to the level filled area along S Franklin that was acquired by Archipelago. Quantitative adjustments were also made to **Comp 3** which was the purchase of a building for \$1,160,000. The building was torn down and retaining walls were constructed for another \$1,500,000. This sale is adjusted to \$2,660,000 for what would be characterized as uplands. About 75% of the site is usable at road grade.

### Qualitative Analysis

The remaining elements of comparison, change in market conditions, conditions of sale, location, and development potential are made in a qualitative manner since discrete adjustments discerned from the market to make quantitative adjustments are not reliably available. The indicated price per SF is qualitatively ranked in the following discussion. If a comparable attribute is superior to the subject, a minus rating of -1, -2, or -3 is made, depending on its severity. Conversely, if a comparable attribute is inferior to the subject, a plus rating is made to weigh this with other attributes towards the subject with a +1, +2, or +3, depending on the severity. The gradation of weighting 1 to 3 is used since all qualitative attributes are not equally weighted within the market.

The **market conditions** are similar among all the transactions. Comps 1 and 3 occurred since 2023 and Comp 2 occurred in 2019 where the market conditions were similar pre COVID.

**Conditions of sale** is rated similar between the subject and Comps 2 and 3 as appraised. These transactions were based on rational market criteria of competitive sales or supported by appraisal or other economically driven market-related factors. Comp 1 is a recent listing at a price that reflects an increase of 22% over its allocated purchase/trade price in 2019 and 16% over the 2025 assessment. This unique, vacant

property in this built out neighborhood does not appear to be excessively overpriced but the current asking price would represent the top end of the market reflecting a superior -1 conditions of transaction (sale) rating.

**Property rights** are considered similar among the transactions as there were no significant inhibitions to use of these properties for their highest and best use.

**Location** considers site prominence as exposure to pedestrian or vehicular traffic and ease of access. Comp 1 is in the 100 block of S Franklin St. which is inferior +1 for pedestrian tourist exposure although this area is increasing in popularity with the current high volume of cruise ship passengers. Comps 2 and 3 are in the subject competitive area in the 300 block of S Franklin and are rated similar.

**Development potential** is related to the physical characteristics of the site. The subject as appraised slopes downward towards the water at seaward edge and had some soft soil/fill issues. Comp 1 is level and had been recently excavated and back filled with good material during the construction of the marine improvements by the CBJ in 2020. It is rated superior -1 to the subject. Comp 2 had not been excavated and prepped at the time of the transfer and is rated similar in this regard. Comp 3 even after development had a significant part of the site hillside not readily available for development and is rated interior +2.

**Summary and Relative Ranking**

The rankings discussed above relative to the lower tram site on S Franklin St. indicate the relative ranking of the square foot value of the subject and brackets it as summarized in the following Table 4.2.

<b>Table 4.2 – Qualitative Rating Grid Values per SF</b>							
<b>Characteristics</b>	<b>Subject</b>	<b>Comp 1 #12504 356 S Franklin</b>		<b>Comp 2 #11511 346 S Franklin</b>		<b>Comp 3 #12423 109 S. Franklin</b>	
Price		\$11,000,000		\$1,252,400		\$2,660,000	
Size (SF) Tot 19,916 SF	10,000 SF	33,875 SF		4,193 SF		11,048 SF	
Indicated SF Value of Upland	Solve	\$324.72/SF		\$298.69/SF		\$240.77/SF	
Market Condition (Time)	5/2025	5/2025	0	4/2019	0	6/2023	0
Condition of Sale	Typical	Superior	-1	Similar	0	Similar	0
Property Rights	Fee	Similar	0	Similar	0	Similar	0
Location	Good Prominence	Similar	0	Similar	0	Inferior	+1
Development Potential	Some Sloping Soils	Superior	-1	Similar	0	Inferior	+2
Net Rating		Superior	-2	Similar	0	Inferior	+3
The Subject Value Is:		Less Than \$324.72/SF		Similar to \$298.69/SF		More Than \$240.77/SF	

The data brackets the subject between \$240/SF and \$325/SF. The most similar indicator is at nearly \$300/SF is given most weight. The appraiser has considered this in the background of dozens of other comparable indicators including capitalized leases and building allocations from recent past sales. Based on this market evidence the indicated value of the lower tram site is estimated at \$300.00/SF as of May of 2025. The value is summarized as follows.

**10,000 SF at \$300.00/SF equals \$3,000,000**

The calculated annual rent value at 9% is \$270,000 for the tram site.

4.3 AIR RIGHTS VALUE

The Highest and Best Use of the air rights would be for the tram use as leased. It appears the tram operation produces a positive cash flow and therefore the tram use would be the highest and best use of these air rights.

Value of the air rights are estimated based on the capitalized rent for nearby air rights. Transactions of air rights are very infrequent. The following three rental comps are the best guidance for estimating their values. Comp 4 is the CBJ Docks and Harbor Board allocation of the subject aerial rights in 2015 of \$2,000 per year capitalized at the current contract lease rate of 9%. Comp #5 are the adjacent DNR air rights which were most recently reevaluated in 2021 at \$8,000 per year capitalized at the market lease rate of 8%. Comp 6 is the AJT base rent rate for the upper tram site reported for 2024, \$27,163 per year capitalized at the contract lease rate of 10%. Implicit in the upper tram lease with AJT Mining Properties is the air rights and utility easements.

These capitalized value indicators are summarized in the table below.

TABLE 4.5 - Aerial Tram Rents Capitalized to Indicate SF Values					
Comp No- (Rec. No.)	Lessor	Transaction Date	Capitalized Value	S.F. Area	S.F. Value
Comp 4 – (#12515)	CBJ	Mar-2015	\$22,222	21,815	\$1.02
Comp 5 – (#7633)	DNR	Jul-2021	\$100,000	98,010	\$1.02
Comp 6 – (#7879)	AJT	Jan-2024	\$271,630	49,597	\$5.48

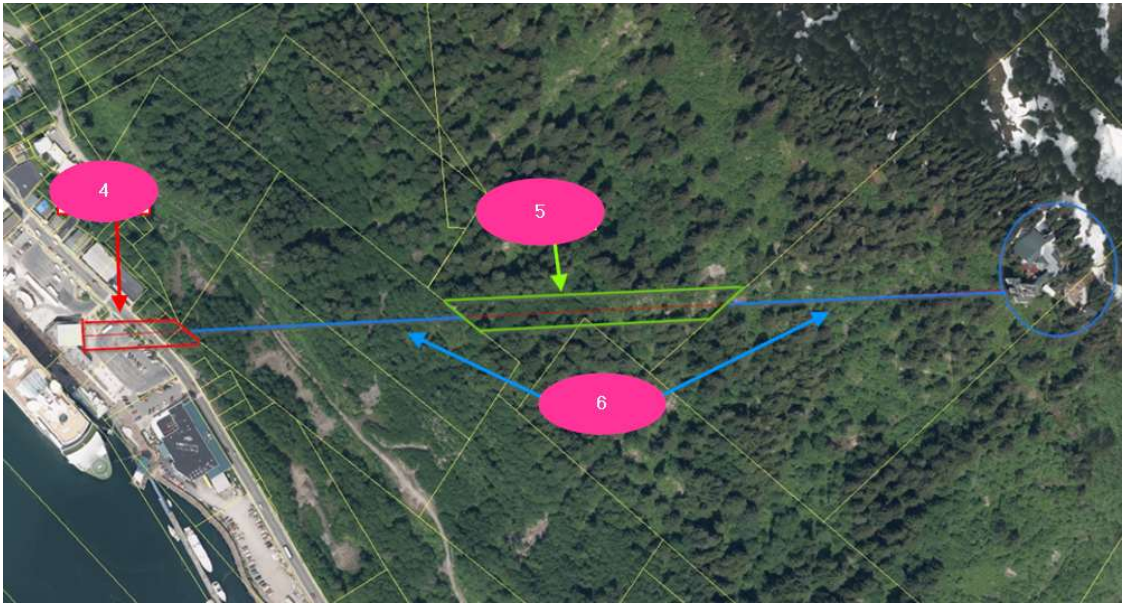


FIGURE 4.4 – Comp location map

**Comps 4 and 5** are most similar and were set nearly 10 years ago. Comp #4, the subject air rights, were set at \$2,000 a year nearly 10 years ago. The market has gone up and then down since then and this older value is felt to be relevant in today’s market. The official 2021 DNR review of Comp 5 for rental adjustment has repeatedly affirmed that there is no reason to reevaluate the rent for this type of unusual transaction, since the market has not shown any positive appreciation over this period of time. A recent interview with DNR personnel<sup>3</sup>, who would oversee this process, did not see a reason to reevaluate the easement rental in the current market. Comp #6 is the renegotiation of the base rent for the upper tram site which has limited utility as compared to the lower tram site because of lack of alternative uses. This base rent also has not changed significantly over these market fluctuations. Comp 6 is given least weight. Comps 4 and 5, at \$1.02/SF each, are given most weight suggesting a nominal value at \$1.02/SF. Applying this adjustment to the nominal \$1.02/SF value suggests the aerial rights would have a value of as follows.

21,815 SF at \$1.02/SF = \$22,251.30

The indicated annual rent at 9% is \$2,002.62

**4.4 BASE LAND VALUE RENTAL ADJUSTMENT**

Based on this appraisal, the base land value for lease calculations effective May 15, 2025 can be summarized as follows:

Lower Tram Site Terminal 10,000 SF	\$3,000,000
Air Rights Easement 21,815 SF	<u>\$22,300</u>
Total Indicated Value	\$3,022,300

Based on the amended contract rent rate of 9% this indicates an annual adjusted rent of \$272,007.

<sup>3</sup> March of 2025 Kevin Hindmarch DNR review appraiser.



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# ADDENDA

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Recorder return to: City and Borough of Juneau  
Attn: Carl Uchytel  
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.

<b>CBJ:</b>	<b>Lessee:</b>
Attn: Carl Uchytel, Port Director	Attn: Steven Sahlender
Docks and Harbors Department	Goldbelt Aerial Tramway, LLC
City and Borough of Juneau	3075 Vintage Blvd, Suite 200
155 Heritage Way	Juneau, AK 99801
Juneau, AK 99801	Phone: <del>(907)</del> (907) 790-4990
Phone: (907) 586-0292	Email: <a href="mailto:steven.sahlender@goldbelt.com">steven.sahlender@goldbelt.com</a>
Email: <a href="mailto:Carl.Uchytel@juneau.gov">Carl.Uchytel@juneau.gov</a>	

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**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.

<b>CBJ:</b>	<b>Lessee:</b>
Date: _____	Date: _____
By: _____	By: _____
Carl Uchytel, Port Director CBJ Docks and Harbors	McHugh Pierre, President & CEO Goldbelt Aerial Tramway LLC

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CITY ACKNOWLEDGEMENT

STATE OF ALASKA )  
 ) ss:  
FIRST JUDICAL 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 executive 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 JUDICAL 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

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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,

**Commented [NL2]:** Do we have a more up to date "depiction" or would you like to use Exhibit A from original lease, or nothing?

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**Commented [CU3]:** Do I need a new lease description/plat?

**Commented [NL4R3]:** Only if this is incorrect, or you want one.

"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.

Commented [NL5]: This section depends on when the ordinance is presented - after signing or before.

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 ~~2013-2026~~ through ~~2020-2030~~ (the period from July 1, ~~2012-2025~~ through June 30, ~~2020-2030~~) is ~~\$272,000~~\$203,976 per year ~~with rent to be adjusted effective July 1, 2020 for City fiscal years 2021 through 2025 (July 1, 2020 through June 30, 2025).~~

(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

**Commented [NL6]:** Do we have the current amount of the rent? If so, then I can delete the first part and adjust for now.

**Commented [CU7R6]:** \$203,976

**Commented [NL8R6]:** It's cheaper now than it was in 2013.

**Commented [NL9]:** The amendment says rent is paid quarterly on July 1, Oct 1, Jan 1, and April 1 - do we want to continue that or move to annual?

**Commented [CU10R9]:** No preference.

**Commented [NL11R9]:** Ok, will keep at annual.

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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) ~~Certificate of Completion. Before new improvements are open for public use, Lessee shall submit to Lessor's authorized representative a certificate of inspection from an engineer registered in the State of Alaska, certifying that the improvements have been constructed in accordance with the approved plans and that any deficiencies noted in the inspection have been corrected.~~

Commented [CU12]: Do we need this paragraph?

Commented [NL13R12]: No.

5)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)

6)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.

7)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.

8)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.

9)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.

10)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. PROTECTION OF PRIOR EASEMENTS**

~~Lessee shall place no building or structure over any portion of the Leased Premises which shall prevent the use of:~~

~~(a) the easements previously granted by instrument recorded May 12, 1989, in Book 316, page 642, Juneau Recording District, First Judicial District, State of Alaska to Alaska Marine Lines, Inc., for access, ingress and egress, OR~~

~~(b) the use agreement dated April 15, 1963, between the City and Borough of Juneau and the State of Alaska,~~

**8. 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.

Commented [CU14]: I doubt this easement is still in affect.

Commented [CU15]: Suspect this has to do with the old AMHS dock?

Commented [NL16R15]: So... remove both?

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.

**98. 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.

**102. 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.

**110. 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.

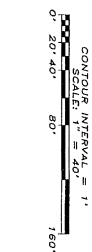
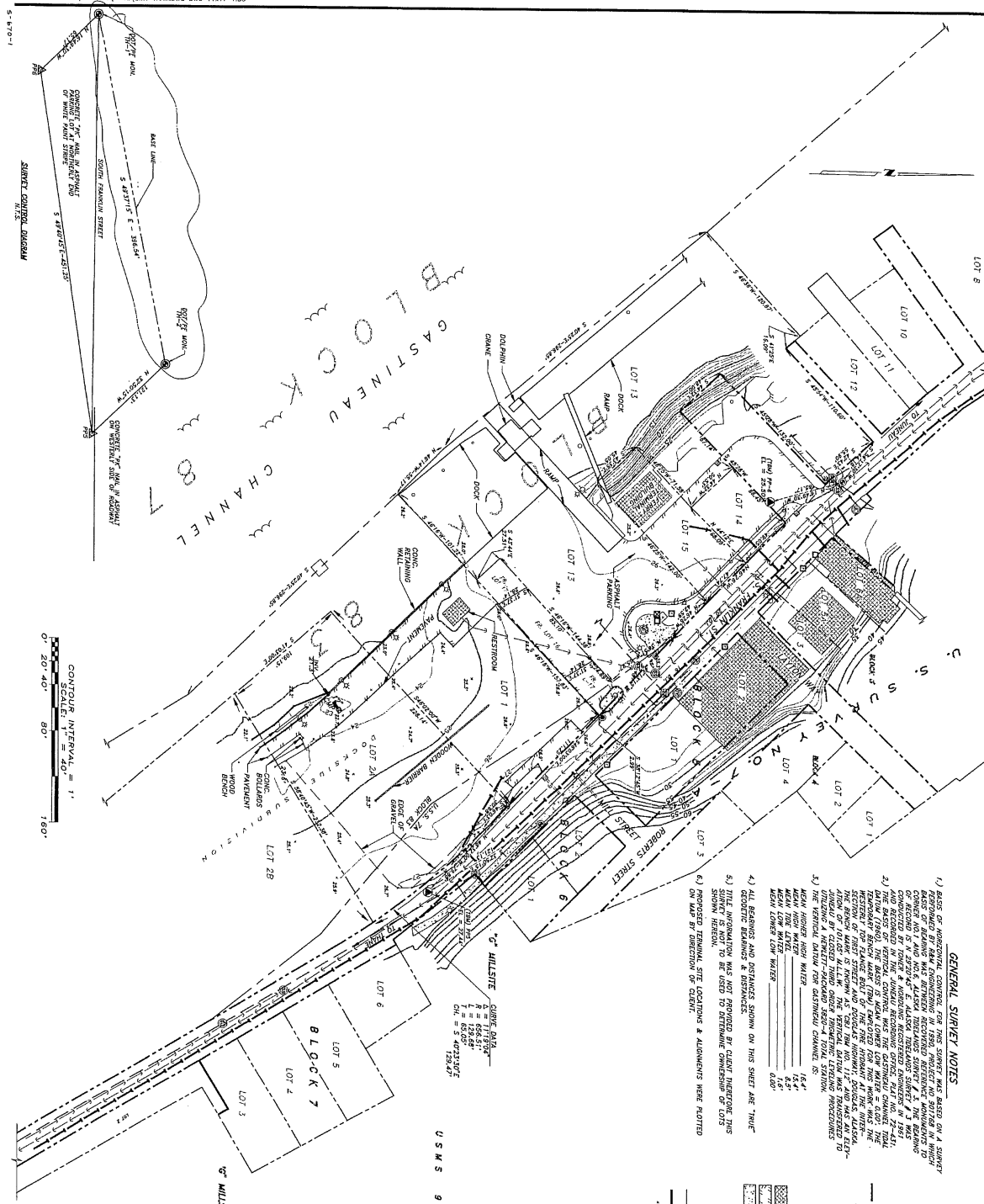


#### APPENDIX C: STANDARD PROVISIONS

- (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.



GENERAL SURVEY NOTES

- 1) BASIS OF HORIZONTAL CONTROL FOR THIS SURVEY WAS BASED ON A SURVEY PERFORMED BY R.A. HARRINGTON IN 1900, PROJECT NO. 10178 IN WHICH CORNERS NO. 1 AND NO. 6, ALASKA TERRITORY SURVEY NO. 1, THE BEARINGS AND DISTANCES WERE RECOVERED BY TURNER & HARRINGTON REGISTERED ENGINEERS IN 1951. THE BASIS OF VERTICAL CONTROL WAS THE GASTINEAU CHANNEL TIDE GAUGE (1900). THE BASIS IS MEAN LOWER LOW WATER = 0.00. THE VERTICAL ELEVATION OF THE TIDE GAUGE AT THE WATER-TO-ROBERTS STREET CORNER IS 11.5' AND THE ELEVATION OF THE TIDE GAUGE AT THE WATER-TO-ROBERTS STREET CORNER IS 11.5' AND THE ELEVATION OF THE TIDE GAUGE AT THE WATER-TO-ROBERTS STREET CORNER IS 11.5'.
- 2) ALL BEARINGS AND DISTANCES SHOWN ON THIS SHEET ARE TRUE-GEODESIC BEARINGS AND DISTANCES.
- 3) TITLE INFORMATION WAS NOT PROVIDED BY CLIENT THEREFORE THIS SURVEY HEREIN, BE USED TO DETERMINE OWNERSHIP OF LOTS SHOWN HEREIN.
- 4) PROPOSED TOWNLOT SITE LOCATIONS & ALIGNMENTS WERE PLOTTED ON MAP BY DIRECTION OF CLIENT.

SYMBOLS

- BOUNDARY OF PROPERTY BY SURVEY
- BOUNDARY OF PROPERTY BY OTHERS RECOVERED
- PRIMARY MONUMENT
- BOUNDARY / PROPERTY LINE
- CONCRETE MILL IN ASPHALT - KENAL TIDE GAUGE CONTROL POINT AND LIGHTHOUSE
- CATCH BASIN
- EAST, UTILITY POLE
- STRUCTURE
- ASPHALT PAVEMENT
- CONCRETE SIDEWALK
- STREET DRAIN MANHOLE
- SANITARY SEWER MANHOLE
- ELECTRIC MANHOLE
- SEWER MAIN
- WATER MAIN
- SPOT ELEVATION
- UTILITY VAULT
- TELEPHONE / FIBER OPTIC VAULT
- ELECTRICAL VAULT

U.S.M.S. 982-B

MT. ROBERTS DEVELOPMENT CORPORATION  
MT. ROBERTS TRAM  
LOWER TRAM EXISTING CONDITIONS  
JUNEAU, ALASKA



Jensen Douglas  
Architects, Inc.  
522 W. 10th St.  
Juneau, Alaska 99801  
TEL 907-586-1070  
FAX 907-586-1050

REVISIONS  
6/27/95  
SHEET TITLE  
LOWER TRAM  
DRAWING CONDITIONS  
SCALE AS SHOWN  
DATE: JUNE 16, 1995  
FILE: C:\ACAD\86\TRAM\LMR-TRAM.DWG  
C-1













# Port of Juneau

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155 S. Seward Street • Juneau, AK 99801  
(907) 586-0292 Phone • (907) 586-0295 Fax

October 28, 2013

Charles Horan  
Horan & Company, LLC  
Sitka, Alaska

Subject: Mount Roberts Tram Area Public Improvements

I was asked to review the letter from R&M Engineering dated October 10, 2013 regarding Mount Roberts Lower Tram Site Development Costs. The letter does not appear to have substantive evidence of the extent of the costs but only a perception they were required and paid for by Mount Roberts Tram.

Referring to the table included in the letter I do not have personal information on these items but have spoken to a CBJ Project Manager who oversaw numerous projects in this area over the past thirty years. He indicated that the A.C. Pavement was constructed by CBJ. Regarding the relocation of the restroom; this was a building constructed by Docks and Harbor employees with the expectation it would be moved to a different location at some point in time. It was a rather routine matter to load it onto a flatbed and haul it to Aurora Harbor where it sat for approximately 3 years before Docks and Harbors moved it to Harris Harbor and put it back into service. The cost on the list, even in today's dollars, seems extraordinarily high.

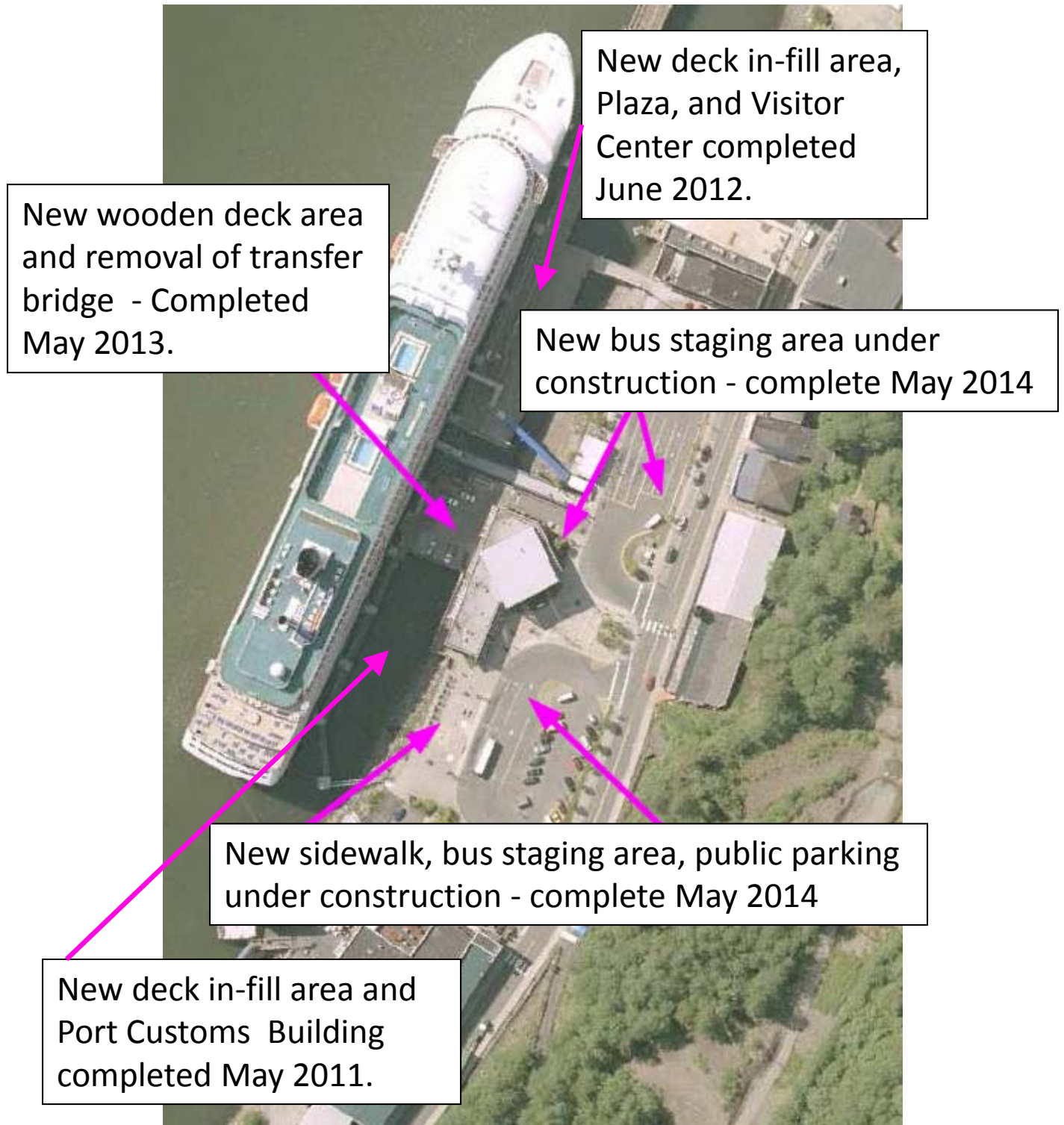
Other costs identified on the list appear to be with the assumption that a new lessee would re-purpose the existing building or develop a new facility on the lease site if the existing building were to be removed (as required by the lease unless the city agrees to allow it to remain). A potential new lessee would not be required to make improvements off the lease site because the city has a long history of improving and maintaining this area for public access to the docks, the SeaWalk, the Fishermen's Memorial, the Visitor Center, Port Customs Building, and the Mt. Roberts Tram lower terminal. Since 2010 substantial re-construction and improvements of the public facilities has taken place which has significantly improved access to the surrounding uses including the tram building. These improvements are expected to serve the community for at least the next fifty years.

Attached is a graphic depiction with photographs of the major improvements constructed surrounding the subject lease area since 2010. If you need further information please contact me at your convenience.

Sincerely;

Gary Gillette, Port Engineer

## Recent CBJ Public Improvements at Cruise Ship Terminal

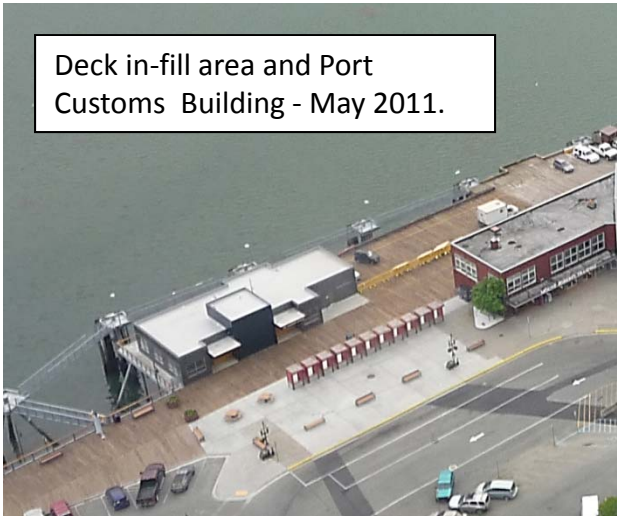


(See photographs on following page.)

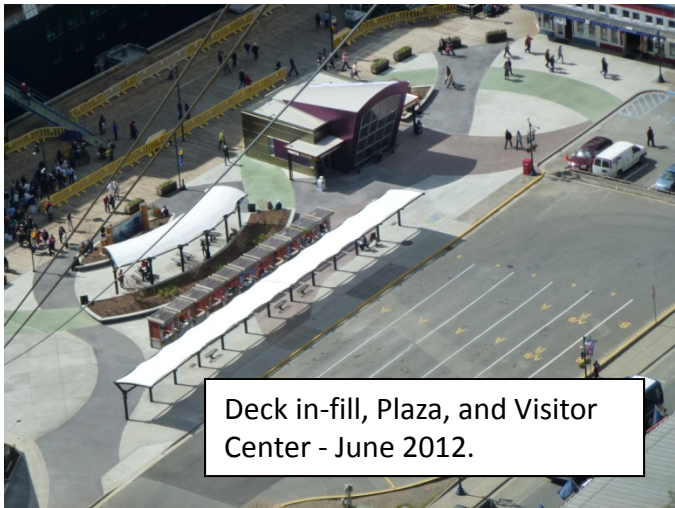




Area around Tram Building prior to recent public improvements.



Deck in-fill area and Port Customs Building - May 2011.



Deck in-fill, Plaza, and Visitor Center - June 2012.



Transfer bridge removed and new wooden deck - May 2013.



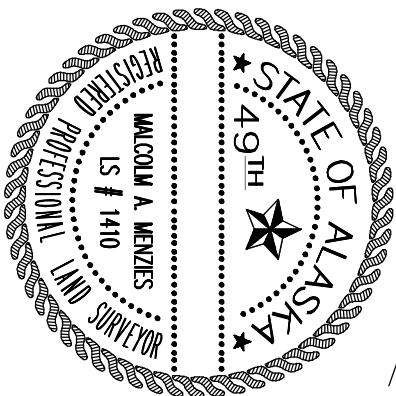
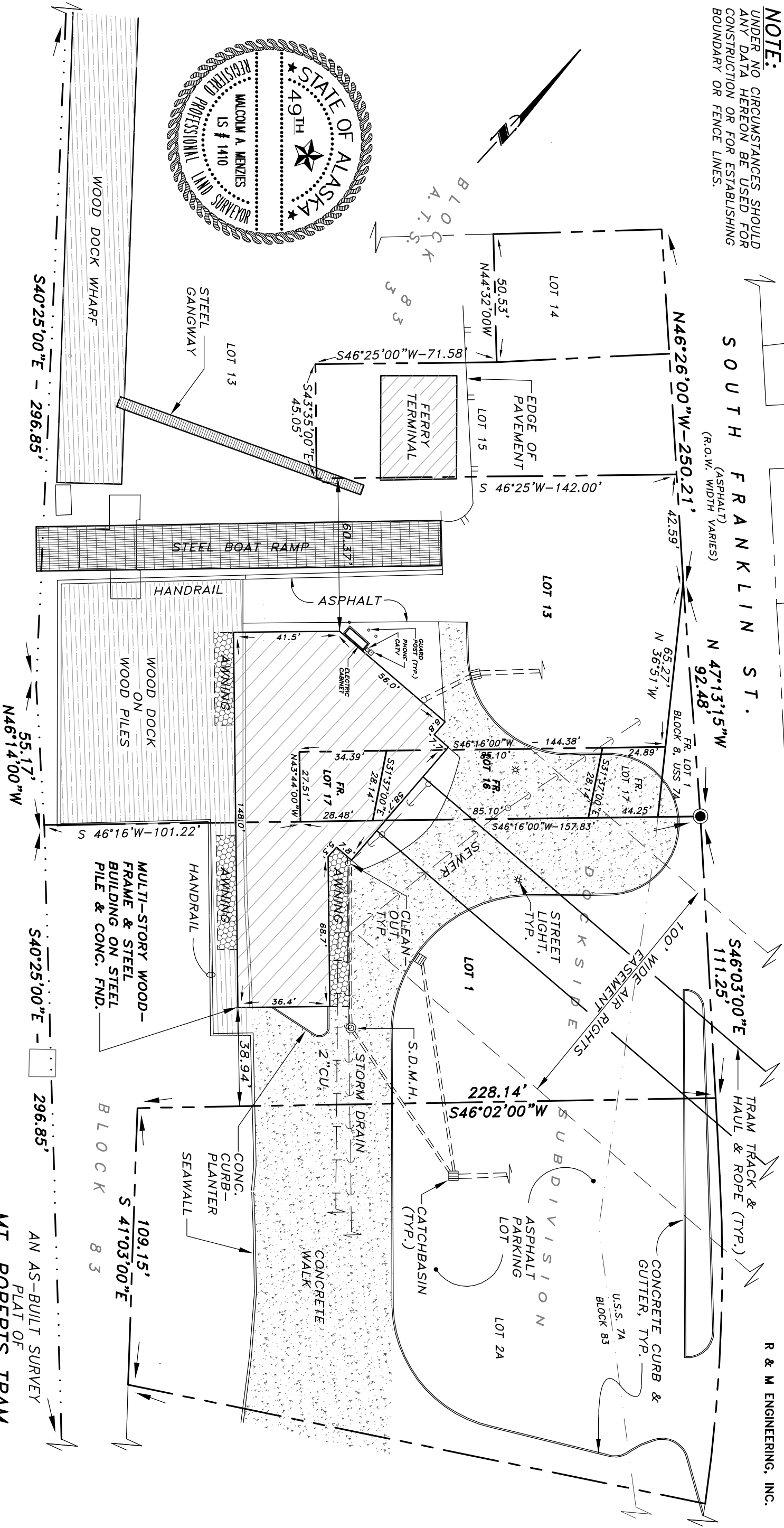
Staging, public parking, sidewalks currently under reconstruction – complete May 2014.





**NOTE:**  
UNDER NO CIRCUMSTANCES SHOULD ANY DATA HEREON BE USED FOR CONSTRUCTION OR FOR ESTABLISHING BOUNDARY OR FENCE LINES.

R & M ENGINEERING, INC.



**SURVEYOR'S CERTIFICATE**

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT PLAT OF FR. OF LOTS 13, 16, & 17, BLOCK "83", A.T.S. #3 & FR. LOT 1, DOCKSIDE SUBD., AND THAT ALL WALKS, ROADS, EASEMENTS AND IMPROVEMENTS APPEARING ON THE LAND ARE AS SHOWN, AND THERE ARE NO ENCROACHMENTS OR OVERLAPS OF IMPROVEMENTS THEREON, EXCEPT AS SHOWN.

GASTINEAU CHANNEL

DATE	SCALE	DRAWN BY	CHECKED BY	PROJECT NO.	DRAWING NO.
4-24-97	1"=40'	R.G.	S.K.	971732.2	1 OF 1

AN AS-BUILT SURVEY  
PLAT OF  
MT. ROBERTS TRAM  
LOWER TERMINUS SITE  
WITHIN FRACTIONS OF  
LOTS 13, 16, & 17, BLOCK "83"  
FR. A.T.S. NO. 3 & FR. LOT 1  
DOCKSIDE SUBDIVISION  
CITY & BOROUGH OF JUNEAU, ALASKA

**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 2.

**Community:** 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 356 South Franklin St**City:** Juneau**State:** AK**Zip:****Location:** Archipelago Site adjacent parking garage and municipal library on S. Franklin Street**Legal:** Lots 1A Plat 2019-19, ; Parcel Number: 1C070K830022

**Instrument:**                      **Serial:**  
**Trans.Type:** Listing  
**Rights:** Fee Simple, Permit/License  
**Terms:**

**Price:** \$11,000,000  
**Trans. Date:** May 14, 2025  
**Grantor:** Archipelago Properties, LLC  
**Grantee:**

**Size (SF):** 33,875  
**Frontage:** 244 ft S Franklin  
**Zone:** WC

**Utilities:** Water, Telephone, Sewer, Electric  
**Access:** Road, paved  
**Improvements:** none  
**Land Class:** Waterfront, Commercial

**Topography:** Level  
**Vegetation:** None  
**Soil:** Gravel, Buildable

**Present Use:** Vacant  
**Intended Use:** Retail waterfront development  
**Highest and Best Use:** waterfront retail commercial

**Comments**

Level gravel site, appears to be ready to build out. Approximately \$500,000 worth of site work done in 2020 to remove old cold storage foundations and make site suitable for building development.

**Analysis:**

**\$11,000,000/33,875 SF = \$324.72/SF**  
**Allocated ~ \$365.25/SF first 100' from S Franklin**  
**~ \$243.50/SF remaining area off S Frank**

**Market Info:**

Listed May 12 2025 with Erica Simpson for \$11 million.

Confirmed with: Erica Simpson                      Erica Simpson  
 Confirmed date: 4/3/2025                      5/14/2025  
 Confirmed by: C.Horan                      C.Horan

Revision Date: 4/3/2025  
 Record Number: 12504





**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 2.

**Community:** 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 346 South Franklin St**City:** Juneau**State:** AK**Zip:****Location:** Archipelago Site adjacent parking garage and municipal library on S. Franklin Street**Legal:** Lots 1 and 2 (owned by Archipelago Properties, LLC, controlled by Morris Communications) Lots 3 and a portion of Lot 4 (owned by CBJ Dock and Harbors) all within the Archipelago Subdivision Plat 2013-22.; Parcel Number: 1C070K830035, 34

**Instrument:**                      **Serial:**

**Trans.Type:** Sale

**Rights:** Fee Simple, Permit/License

**Terms:** Trade in equity for land

**Sale:** \$1,252,400

**Trans. Date:** April 1, 2019

**Grantor:** City & Borough of Juneau (CBJ)

**Grantee:** Archipelago Properties, LLC

**Size (SF):** 4,193

**Frontage:** 50.12 FT Road

**Zone:** WC

**Utilities:** Water, Telephone, Sewer, Electric

**Access:** Road, paved

**Improvements:**

**Land Class:** Waterfront, Commercial, Tideland

**Topography:** See Comments

**Vegetation:** None

**Soil:** Gravel

**Present Use:** Vacant**Intended Use:** Retail waterfront development**Highest and Best Use:** waterfront retail commercial**Comments**

This was a simultaneous purchase where the CBJ sold to Archipelago land filled uplands influenced by S Franklin St. and Archipelago sold CBJ sloping and submerge lands to reconfigure the site as indicated. Further there were offsetting enhancements to Archipelago's property through fill (\$420,935), enhanced access (\$60,000) and right to object to development on certain lands (\$194,625).

**Analysis:**

Total Fee Land off S Franklin	4,193 SF	\$298.69/SF=	\$1,252,400	
Plus Sea wall enhancement	4,248 SF	\$99.09/SF=	\$420,935	
Plus Benefit of Access from alley	1500 SF	\$40.00/SF=	\$60,000	(this value is 15% of S Franklin
St access filled Fee Value)				
Plus right to object to development	8650 SF	\$22.50/SF=	\$194,625	(this is 50% of fee Tideland value)

Total CBJ Sell/Traded benefit to Archipelago                      \$1,927,960

**Market Info:**

This was a long-negotiated purchase/exchange to accomplish mutual development goals. The values of the land purchased and other rights conveyed were supported by a market value appraisal based on economic and highest and best use reviewed by both parties and accepted. The purchases were not made under duress.

Confirmed with: CBJ record

Confirmed date: 4-22-2020

Confirmed by: C.Horan

Revision Date: 12/13/2021

Record Number: 11511



FIGURE 1.1 - The existing site configuration showing proposed new subdivision line and properties to be sold and purchased by each party. Not to scale - for visual purposes only.

**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 2.

**Community:** 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 109-117 South Franklin St**City:** Juneau**State:** AK**Zip:** 99801**Location:** 117 S. Franklin, Old Elks Lodge - Next to Baranof Hotel**Legal:** Lot 7, 8 and SW 1/2 of 6, Block 13, Juneau Townsite; Parcel Number: 1C070A130030**Instrument:** WD -**Serial:** 2023-001875-0**Sale:** \$2,660,000**Trans.Type:** Sale**Trans. Date:** June 27, 2023**Rights:** Assumed Fee Simple**Grantor:** Emert, Erik dba Fishbone Rentals LLC**Terms:** DOT \$870,000 for land purchase June 2024, then DOT \$2,483,288 Dec. 2024 assume to cover**Grantee:** Franklin Foods David McCasland**Size (SF):** 11,048**Utilities:** All**Frontage:****Access:** Road, paved**Zone:** CBD**Improvements:** 15,991 SF Building, built in 1908 torn down.**Land Class:** Non-WTFT, Commercial**Topography:** As developed appriaser esstimates ~75%, 8,286 SF level**Vegetation:** Cleared**Soil:** Buildable**Present Use:** Restaurant, retail, building with obsolescence**Intended Use:** Demo building and construct a retaining walls use for outdoor tourism related food & beverage. Future mixed use commercial.**Highest and Best Use:** Future mixed use commercial**Comments**

Price includes amount paid for the property plus demo and retaining wall and site improvements.

**Analysis:**

Building costs \$1,160,000 / 11048 SF = \$105.00

Demo & Site prep ~~\$1,500,000~~ / 11048 SF = \$135.77

Total Site Costs \$2,660,000 / 11048 SF = \$240.77

Effective level site ~ 75%; \$2,660,000 / 8,286/SF = \$321.02

**Market Info:**

Property listed on MLS # 23488 on market, sold for asking pricee of \$1,160,000 in 27 days. Buyer owned adjacent land and had demo &amp; site cost estimates before purchase. it appears the buyer anticipated costs of \$1,500,000 to demo the building and construct a retaining walls.

Confirmed with: MLS

Dave Mc Casland

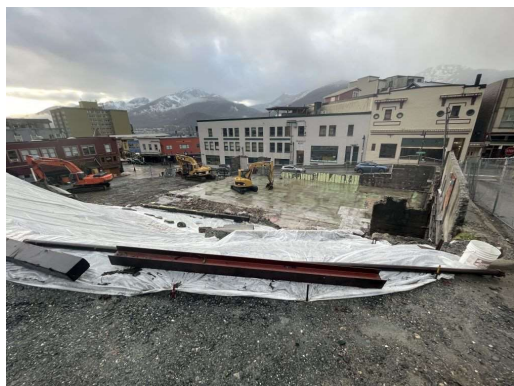
Revision Date: 4/29/2024

Confirmed date: 4/29/2024

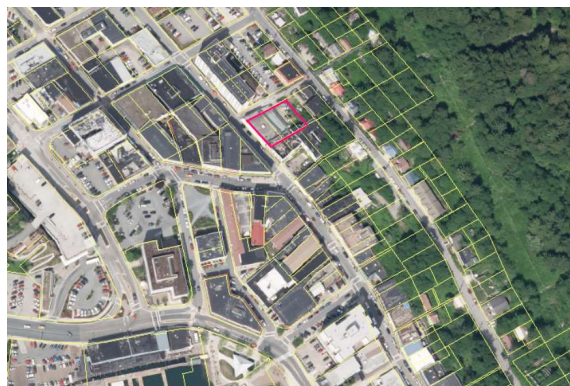
message 4/29/2024

Record Number: 12423

Confirmed by: C.Horan



IMG\_7951



**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 2.

**Community:** 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 490 South Franklin**City:** Juneau**State:** AK**Zip:****Location:** 490 South Franklin Street, Mt. Roberts Tram**Legal:** Leased Site. Portions Lots 13, 16 & 17, Block 83, ATS 3, Plat 355 & a portion of Lot 1, Plat 89-9; Parcel Number: 1C100K830011**Instrument:** Land **Serial:** 1995-004154-0**Annual Rent:** \$2,000**Trans.Type:** Land Rent**Trans. Date:** March 2, 2015**Rights:** Air Rights**Grantor:** City and Borough of Juneau**Terms:** Typical Juneau lease; 5 year renewal**Grantee:** Goldbelt**Size (SF):** 10,000**Utilities:** Water, Sewer, Electric, Telephone**Frontage:** ±175' on Gastineau Channel**Access:** Road, paved**Zone:** WI**Improvements:** Tramway**Land Class:** Waterfront, Tidelands, Commercial**Topography:** Level**Vegetation:** None**Soil:** Typical, See Comments**Present Use:** Tramway**Intended Use:** Tramway**Highest and Best Use:** Valued as Commercial retail per lease**Comments**

This form shows fee land & rent only. Estimated values set by Harbor Board. 10,000 SF fee land for base tram site. In addition the air rights, 21,815 SF is rented for \$2,000/ year.

**Analysis:**

Allocated airtal land rent by CBJ DH March 2015

\$2000/ yr Rent / 9% = \$22,222 Value / 21,815 SF = \$1.03/SF

Rent reduced in 2020 due to COVID; Land rent allocated; \$202,500/ year for 10,000 SF tram site=\$20.25/SF (based on lease rate of 9%).

Air rights \$1,500/ per year /21,815 SF = \$0.069/SF

**Market Info:**

Going forward lease formula 9% of land value. \$2,000/yr air rights.

Effective 7/1/2020 rent \$204,000 based on land value updated (20-096).

Rent was \$270,000-Revised rent effective 3/2/15 (30 days after effective date of CBJ Ordinance 2015-06) based on negotiations. Rent is retroactive to July 1, 2013 to June 30, 2020. from 2012-2014.

To be reappraised in 5 years. Port memo noted the revised lease effective 7/1/2006, with the removal of royalties as \$104,000 annually, or as capitalized; \$1,300,000 for the site; \$130/SF at 8%. Original lease recorded 6/30/1995, rent 10% based on \$30/SF plus royalties for use.

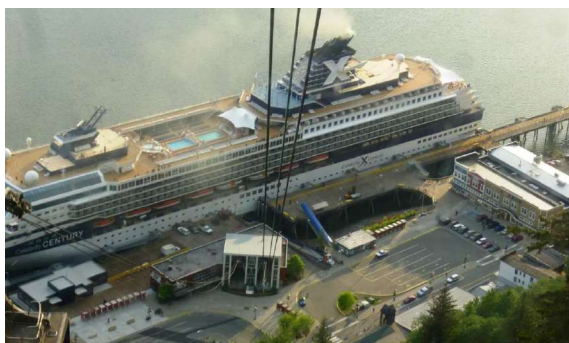
Confirmed with: Teena @ CBJ Docks &amp; Teena, lease docs

Revision Date: 5/19/2025

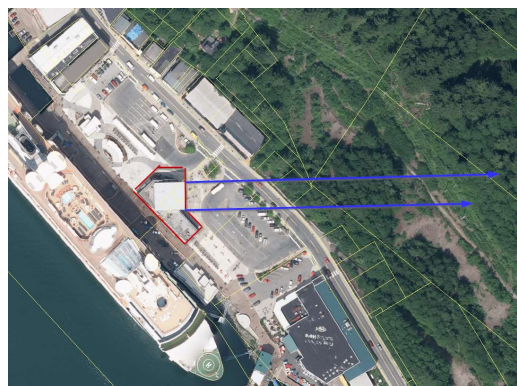
Confirmed date: 12/6/21 3/31/2017

Record Number: 12515

Confirmed by: C.Horan C.Horan



Subject Tram Site Photo Center Taken June 30, 2011 By C. Horan. Photo 063011\_1992





**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 2.

**Community:** 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 490 Franklin St**City:** Juneau**State:** AK**Zip:** 99801**Location:** Mt. Roberts, 490 Franklin Street**Legal:** Easement diagram ADL 106072, located adjacent to Mineral Survey 882-B on the west side and Mineral Survey 1027-A on the east side and located within section 24, township 41 south, range 67 east, CRM**Instrument:** Appraisal **Serial:****Annual Rent:** \$8,000**Trans.Type:** Land Rent**Trans. Date:** July 7, 2021**Rights:** Air Rights**Grantor:** State of Alaska DNR**Terms:** See Comments**Grantee:** Goldbelt Inc**Size (SF):** 98,010**Utilities:** Telephone, Electric, Water, Sewer**Frontage:****Access:** See Comments, Road, paved**Zone:** RR**Improvements:****Land Class:** Non-WTFT, Commercial, Waterfront**Topography:** Steep**Vegetation:** Timbered, Wooded, Brushy**Soil:** Typical**Present Use:** Air rights for aerial tramway**Intended Use:** Air rights for aerial tramway**Highest and Best Use:** Air rights for aerial tramway**Comments**

This is a private exclusive use easement for "air rights for aerial rope way", 100' wide implies about 980 length but the CBJ, GIS indicates about 750'. Easement type 582 is granted for use of one individual or a group rather than the general public. Examples are for private power and water lines roads airstrips etc.. The DNR case abstract indicate lease was issued July 31, 1996 with an expiration date of July 6 2031. The original legal description indicates 2.35 acres. The easement diagram clarified the acreage and May 31, 1996 at 2.25 acres

**Analysis:**

Based on the prevailing land lease rate the indicated value is calculated as follows;

$\$8,000 / 8\% = \$100,000 / 2.25 \text{ AC} = \$44,444/\text{AC}$  or  $\$1.02/\text{SF}$

The rental rate was reviewed at five year anniversary renewals in July of 2001, 2006 and 2011 with the managers recommendation to keep it the same.

**Market Info:**

Check with DNR March 25th 2025 indicated a market check in 2021 reveal that there was no need for change in rent due to static market conditions. No indication that the rent would be modified at the next year anniversary date assumed at 2025 or 2026.

Check with DNR ADL 106072 does not indicate any change through 2024. 2016 rent determination review concluded rent not below market, no need to adjust. The original rental amount was negotiated by Andy Peckovich, former DNR SERO regional manager who checked adjoining leases that A.J. Industries had on their land and concluded the DNR fee schedule was far below market value for the use of the land. He initially negotiated a rental rate of \$12,000 per year but settled at \$8000 per year after negotiating with a tram company. He felt the state would be "receiving a fair return for the use of the airspace and he wanted the tram to do well, too."

**Confirmed with:** K Hindmarch

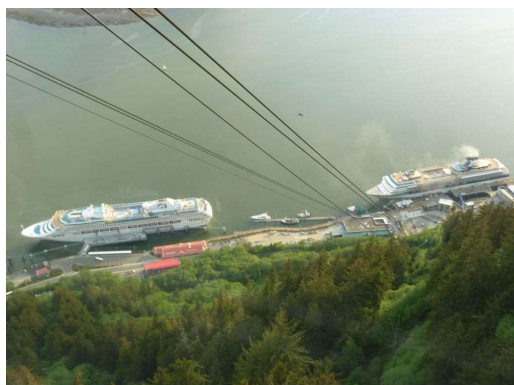
Kevin hind March- See

**Revision Date:** 11/12/2020**Confirmed date:** 11-12-2020

3-25-2025

**Record Number:** 7633**Confirmed by:** C.Horan

C.Horan



063011\_1983.jpg



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**HORAN & COMPANY, LLC**

**LAND COMPARABLE**

*Section F, Item 2.*

**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 2.

**Community:** 33 CBJ - Mainlands**Recording District:** Juneau**Address:** Mt Roberts**City:** Juneau**State:** AK**Zip:** 99801**Location:** Above Gastineau Channel and South Franklin Street, Aerial Tram Lease**Legal:** Borough Assessment Parcel 2D0301020050. This parcel is about 153.; Parcel Number: 2D0301020050

**Instrument:** Land  
**Trans.Type:** Land Rent  
**Rights:** Permit/License, Lease, Royalty -  
 Fill/Exc.  
**Terms:** Uncertain but changes with volume of

**Annual Rent:** \$27,163  
**Trans. Date:** January 10, 2024  
**Grantor:** AJT Mining Properties, Inc.  
**Grantee:** Goldbelt Inc Mount Roberts Tram

**Size (SF):** 49,597  
**Frontage:**  
**Zone:** RR

**Utilities:** None  
**Access:** Boat, Trail  
**Improvements:** None  
**Land Class:** Remote, Waterfront, Lease, Rent, Commercial

**Topography:** Sloping, See Comments, Steep  
**Vegetation:** Wooded  
**Soil:** Typical

**Present Use:****Intended Use:** develop Tram & restaurant tourism facility**Highest and Best Use:** Recreational, tourism**Comments**

This is a remote 56 acre tract which is the uphill terminus at about 1500' to 1800' (1760) of the Mount Roberts Tram. the lease document may specify only four acres of the site. The aerial tram itself begins at the city cruise ship dock on South Franklin street and crosses DNR Land to get to the site. This site is also accessed by a 2 mile trail from town. Other popular trails fan out from this site further up to mount Roberts peak.

**Analysis:****Market Info:**

Lease details confidential

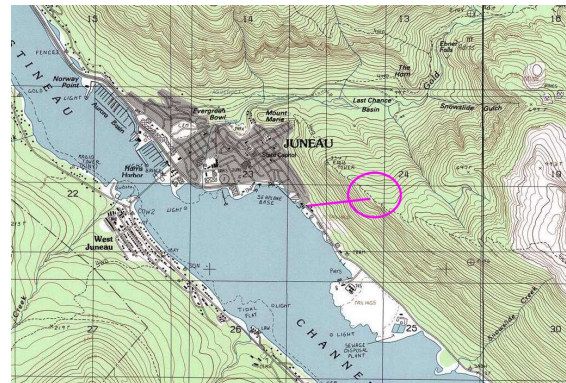
Confirmed with: Gold Belt appraisal Jim Duncan Jr  
 Confirmed date: 1/1/2012 11/17-2020  
 Confirmed by: C.Horan C.Horan

Revision Date: 3/26/2021  
 Record Number: 7879



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072812\_3393



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## QUALIFICATIONS OF CHARLES E. HORAN, MAI

<b>Professional Designation</b>	MAI, Member Appraisal Institute, No. 6534
<b>State Certification</b>	State of Alaska General Appraiser Certification, No. APRG41
<b>Bachelor of Science Degree</b>	University of San Francisco, B.S., Business Administration, 1973

### Employment History:

1/20 – now	Partner, HORAN & COMPANY, LLC
8/04 – 12/19	Owner, HORAN & COMPANY, LLC
3/87 – 7/04	Partner, HORAN, CORAK AND COMPANY
1980 – 2/87	Partner, The PD Appraisal Group, managing partner since November 1984 (formerly POMTIER, DUVERNAY & HORAN)
1976 – 80	Partner/Appraiser, POMTIER, DUVERNAY & COMPANY, INC., Juneau and Sitka, Alaska
1975 – 76	Real Estate Appraiser, H. Pomtier & Associates, Ketchikan, AK
1973 – 75	Jr. Appraiser, Ketchikan Gateway Borough, Ketchikan, AK

### Lectures and Educational Presentations:

2017 “Municipal Assessment Record System” MARS Presentation on automated data collection and analysis for mass appraisals. Presented to Alaska Association of Assessing Officers, Anchorage.

2017 “Keeping it Simple – Local Market Value New Modeling” Presented to AAAO, Anchorage

2011, “Real Estate Market in Southeast Alaska” Presentations to Ketchikan, Juneau and Sitka Chambers of Commerce and Municipality of Skagway

2011, “Demystifying the Appraisal Process” Presentation to USFWS Market Analysis and UASFLA, Anchorage

2007, AConservation Easements@ Presentation - Alaska Association of Assessing Officers, Fairbanks, AK

1998, AEasement Valuation Seminar,@ Alaska Chapter Appraisal Institute, Anchorage, AK

1998, AEasement Valuation Seminar,@ Seal Trust, Juneau, Alaska

1997, ASitka Housing Market,@ Sitka Chamber of Commerce

1997, developed and taught commercial real estate investment seminar for Shee Atika, Inc.

1994, developed and taught seminar "Introduction to Real Estate Appraising," UAS, Sitka Campus

1985, Speaker at Sitka Chamber of Commerce, "What is an Appraisal? How to Read the Appraisal"

1984, Southeast Alaska Realtor's Mini Convention, Juneau, Alaska

Day 1: Introduction of Appraising, Cost and Market Data Approaches

Day 2: Income Approach, Types of Appraisals, AIREA Accredited Course

1983, "The State of Southeast Alaska's Real Estate Market"

1982, "What is an Appraisal?"

### Partial List of Types of Property Appraised:

*Commercial* - Retail shops, enclosed mall, shopping centers, medical buildings, restaurants, service stations, office buildings, auto body shops, schools, remote retail stores, liquor stores, supermarkets, funeral home, mobile home parks, camper courts. Appraised various businesses with real estate for value as a going concern with or without fixtures such as hotels, motels, bowling alleys, marinas, restaurants, lounges.

*Industrial* - Warehouse, mini-warehouse, hangars, cruise ship docks, marinas, barge loading facilities, industrial acreage, industrial sites, bulk fuel plants, fish processing facilities, a variety of waterfront port sites and industrial lands.

*Special Land* - Partial Interest and Leasehold Valuation - Remote acreage, tidelands with estimates of annual market rent. Large acreage land exchanges for federal, state, municipal governments and Alaska Native Corporations; retail lot valuations and absorption studies of large subdivisions; gravel and rock royalty value estimates; conservation easements; title limitations, permit fee evaluations. Appraised various properties under lease to determine leasehold and leased fee interests. Various easements and complex partial interests, subsurface interest, patented mining claims.

*Special Projects* - Special consultation for Federal land exchanges. Developed Land Evaluation Module (LEM) to describe and evaluate 290,000 acres of remote lands. Renovation feasibilities, residential lot absorption studies, commercial, and office building absorption studies. Contract review appraiser for private individuals, municipalities, and lenders. Restaurant feasibility studies, Housing demand studies and overall market projections. Estimated impact of

nuisances on property values. Historic appreciation / market change studies. Historic barren material royalty valuations, subsurface mineral and timberland valuation in conjunction with resource experts.

*Mass appraisal valuations:* Municipality of Skagway, City of Craig, Ketchikan Gateway Borough and other Alaska communities. Developed electronic/digital assessment record system for municipalities. Developed extensive state-wide market data record system which identified sales in all geographic areas. Administered over 100 assessment rules, developed possessory interest values. Experience with ANSCA-developed land classification for real property tax exemption. Reviewed depletion asset for assessment of mine valuations. Studies on cruise ship visitation impact on assessed values.

#### **Expert Witness Experience and Testimony:**

2016 Expert Witness – D’s Investment Group, LLC vs Erwin Enterprises, et al 1JU-15-971CI, settled

2012 Expert Witness – Dukowitz vs Chamberlain and First American Title Insurance Co. 1JU-12-778CI, settled

2011 Expert Witness – Wise and Wise vs City and Borough of Juneau. 1JU-10-584CI, settled

2009 Expert at mediation - Talbot=s Inc vs State of Alaska, et al. IKE-07-168CI

2008 Albright vs Albright, IKE-07-265CI, settled

2006 State of Alaska vs Homestead Alaska, et al, 1JU-06-572, settled

2006 State of Alaska vs Heaton, et al, 1JU-06-570CI, settled

2006 State of Alaska vs Jean Gain Estate, 1JU-06-571, settled

2004 Assessment Appeal, Board of Equalization, Franklin Dock vs City and Borough of Juneau

2000 Alaska Pulp Corporation vs National Surety - Deposition

U.S. Senate, Natural Resources Committee

U.S. House of Representatives, Resource Committee

Superior Court, State of Alaska, Trial Court and Bankruptcy Courts

Board of Equalization Hearings testified on behalf of these municipalities: Ketchikan Gateway Borough, City of Skagway, City of Pelican, City and Borough of Haines, Alaska

Witness at binding arbitration hearings, appointed Master for property partitionment by superior state court, selected expert as final appraiser in multiparty suits with settlements of real estate land value issues

#### **Real Property Assessment Experience**

*Developed Municipal Assessment Records System (MARS)*, a computer assisted mass appraisal (CAMA) solution to automate assessment recordkeeping in compliance with state statutes including infield recording device option. Presently in use in Craig, Petersburg, Wrangell, Haines, Sitka, Yakutat, Bristol Bay, Dillingham and Nome.

*Contract assessment experience;* either with present partnership or former partnerships has experience being the contract assessor with Craig, Skagway, Petersburg, Wrangell, Haines, Pelican. Performed the 2012 annex assessment for the Ketchikan Gateway Borough.

*Board of Equalization Experience;* has been involved with over 100 boards of equalization throughout a 40-year career.

*Special Projects and Knowledge;* Familiar with Alaska Native Claims Settlement Act (ANCSA). Has assessed and appraised surface and subsurface ANCSA estates. Familiar with requirements regarding developed and undeveloped classification of ANCSA lands for taxable and exemption status with regard to mining development, logging infrastructure and other forms of development. Expert at possessory interest status and value calculation including complex property such as railroads, mines, utility systems, cruise ship docks, marinas, bulk fuel plants, contaminated properties, etc. Member of Alaska Association of Assessing Officers; has participated as a presenter at annual meetings and keeps informed with current assessment issues and is exposed to evolving complexities of the assessment field experience of other Alaska assessment departments.

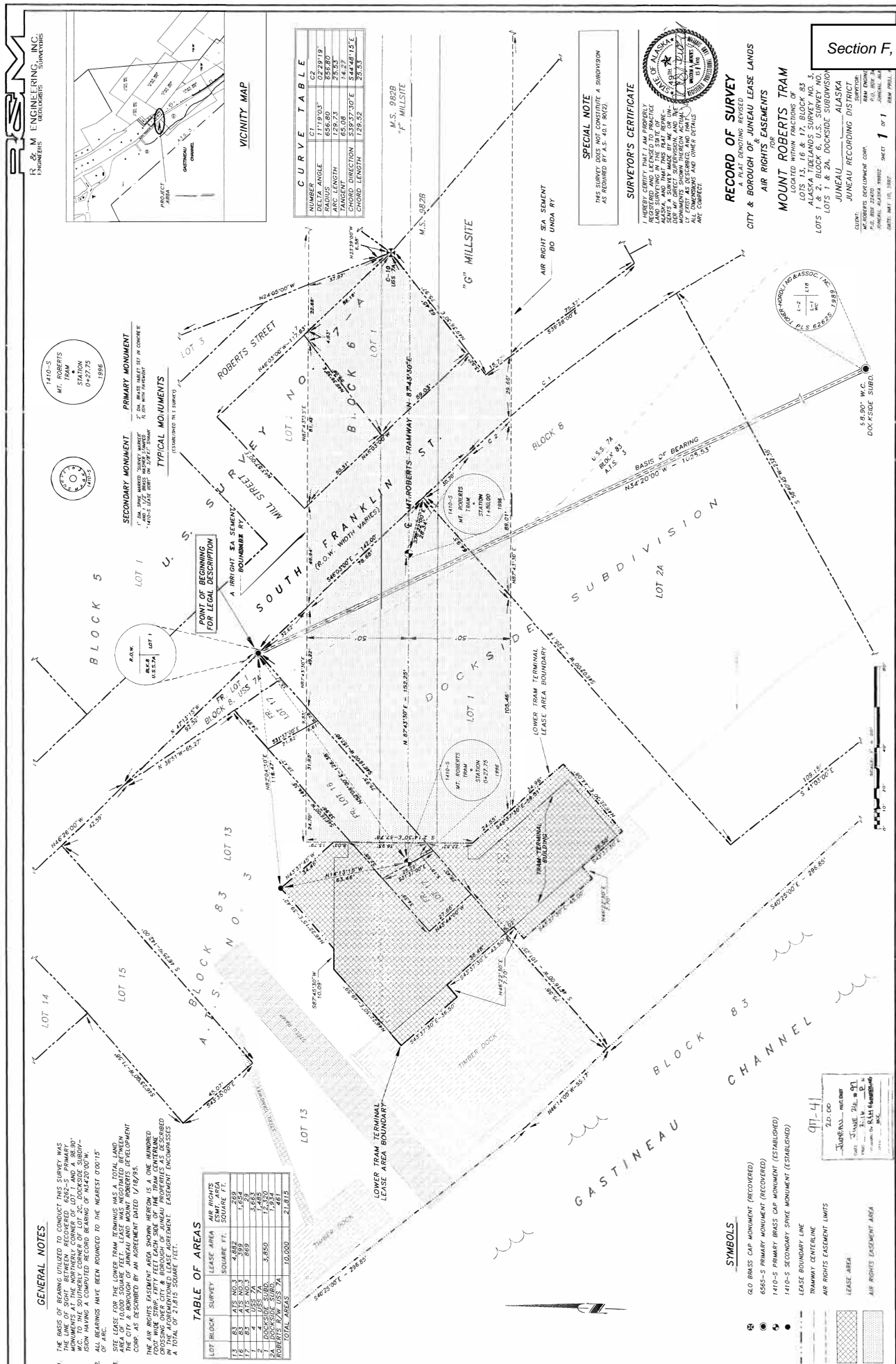
Partial List of Clients:

<u>Federal Agencies</u> Bureau of Indian Affairs Bureau of Land Mngmnt. Coast Guard Dept. Of Agriculture Dept. Of Interior Dept. Of Transportation Federal Deposit Ins. Corp Federal Highway Admin. Fish & Wildlife Service Forest Service General Service Agency National Park Service USDA Rural Develop. Veterans Administration	<u>Lending Institutions</u> Alaska Growth Capital Alaska Pacific Bank Alaska Ind. Dev. Auth. ALPS FCU First Bank First National Bank AK Key Bank Met Life Capital Corp. National Bank of AK Northrim, AK Rainier National Bank SeaFirst Bank True North Credit Union Wells Fargo Wells Fargo RETECHS	<u>ANCSA Corporations</u> Cape Fox, Inc. Doyon Corporation Eyak Corporation Goldbelt Haida Corporation Huna Totem Kake Tribal Corporation Klawock-Heenya Corp. Klukwan, Inc. Kootznoowoo, Inc. Sealaska Corporation Shaan Seet, Inc. Shee Atika Corporation TDX Corporation The Tatitlek Corporation Yak-Tat Kwan	<u>Companies</u> Allen Marine AK Electric Light & Power AK Lumber & Pulp Co. AK Power & Telephone Allen Marine Arrowhead Transfer AT&T Alascom Coeur Alaska, Kensington Mine Delta Western Gulf Oil of Canada Hames Corporation HDR Alaska, Inc. Holland America Home Depot Kennecott Greens Creek Kennedy & Associates Madsen Construction, Inc. Service Transfer Standard Oil of CA Tongass Trading Co. Union Oil Ward Cove Packing White Pass & Yukon RR Yutana Barge Lines
<u>Municipalities</u> City & Borough of Haines City & Borough of Juneau City & Borough of Sitka City of Akutan City of Coffman Cove City of Craig City of Hoonah City of Ketchikan City of Klawock City of Pelican City of Petersburg City of Thorne Bay City of Wrangell Ketchikan Gateway Borg. Municipality of Skagway	<u>Other Organizations</u> BIHA Central Council for Tlingit & Haida Indian Tribes of Alaska (CCTHITA) Diocese of Juneau Elks Lodge Hoonah Indian Assoc. LDS Church Moose Lodge SE AK Land Trust (SEAL) SEARHC Sitka Tribe of Alaska The Nature Conservancy The Conservation Fund Wilderness Land Trust Great Land Trust	<u>State of Alaska Agencies</u> Alaska State Building Authority (formerly ASHA) Attorney General Dept. of Fish & Game Dept. of Nat. Resources, Div. of Lands Dept. of Public Safety DOT&PF Mental Health Land Trust Superior Court University of Alaska	

**Education**

<p>Comparative Analysis, May 2021</p> <p>The Cost Approach: Unnecessary or Vital to a Healthy Practice, April 2021</p> <p>Eminent Domain and Condemnation, June 2021</p> <p>Cool Tools: New Technology for Real Estate Appraisers, June 2021</p> <p>Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets February 14-15, 2019, Boise, ID</p> <p>Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), Rockville, MD Sept 2017, Oct 2010, May 2002</p> <p>Valuation of Conservation Easements, Fairfield, CA, Sept 2016</p> <p>Business Practices and Ethics, Seattle, WA, April 2022, Jan 2016</p> <p>7-Hour National USPAP Update Course, Bellingham, WA, Jan 2023, June 2021, Jan 2020, Jan 2019, Jan 2016, Jan 2015, Apr 2013, May 2009, Jun 2007, Feb 2005</p> <p>Online Small Hotel/Motel Valuation, Chicago, IL June 2015</p> <p>Advanced Spreadsheet Modeling for Valuation Applications, Rockville, MD April 2015</p> <p>Appraising the Appraisal: Appraisal Review-General, Rockville, MD, May 2012</p> <p>Information Security Awareness for Appraisal Professionals Webinar, December, 2012</p> <p>Appraisal Curriculum Overview (2-day General) Milwaukee, WI, August 2011</p> <p>Business Practices and Ethics, Seattle, WA, Apr 2010</p> <p>Fall Real Estate Conference, Seattle, WA, Nov 2012, Oct 2011, Dec 2009, Nov 2008</p> <p>Attacking and Defending an Appraisal in Litigation, Kent, WA, Sep 2008</p> <p>Sustainable Mixed-Use N.I.M., Seattle, WA, Feb 2008</p> <p>Appraising 2-4 Unit Properties, Bellevue, WA, Sep 2007</p> <p>Business Practices and Ethics, Seattle, WA, Jun 2007</p> <p>Residential Market Analysis and Highest and Best Use, Seattle, WA, Apr 2007</p> <p>Basic Appraisal Procedures, Seattle, WA, Feb 2007</p> <p>Rates &amp; Ratios: Making Sense of GIMs, OARs, and DCF, Anchorage, AK, Feb 2005</p> <p>Best Practices for Residential Appraisal Report Writing, Juneau, AK, Apr 2005</p> <p>Scope of Work - Expanding Your Range of Services, Anchorage, AK May 2003</p> <p>Litigation Appraising - Specialized Topics and Applications, Dublin, CA, Oct 2002</p> <p>USPAP, Part A, Burr Ridge, IL, Jun 2001</p> <p>Partial Interest Valuation - Undivided, Anchorage, AK, May 2001</p>	<p>Partial Interest Valuation - Divided, Anchorage, AK, May 2001</p> <p>Easement Valuation, San Diego, CA, Dec 1997</p> <p>USPAP, Seattle, WA, Apr 1997</p> <p>The Appraiser as Expert Witness, Anchorage, AK, Oct 2022, May 1995</p> <p>Appraisal Practices for Litigation, Anchorage, AK, May 1995</p> <p>Forestry Appraisal Practices, Atterbury Consultants, Beaverton, OR, Apr 1995</p> <p>Advanced Sales Comparison &amp; Cost Approaches, Univ. of Colorado, Boulder, CO, Jun 1993</p> <p>Computer Assisted Investment Analysis, University of Maryland, MD, Jul 1991</p> <p>USPAP, Anchorage, AK, Apr 1991</p> <p>General State Certification Review Seminar, Anchorage, AK, Apr 1991</p> <p>State Certification Review Seminar, Dean Potter, Anchorage, AK, Apr 1991</p> <p>Highest and Best Use and Market Analysis, Baltimore, MA, Mar 1991</p> <p>Financial Institution Reform, Recovery &amp; Enforcement Act of 1989, Doreen Fair Westfall, Appraisal Analyst, OTS, Juneau, AK, Jul 1990</p> <p>Real Estate Appraisal Reform, Gregory Hoefer, MAI, OTS, Juneau, AK, Jul 1990</p> <p>Standards of Professional Practice, Anchorage, AK, Oct 1987</p> <p>Federal Home Loan Bank Board Memorandum R41C Seminar, Catherine Gearhearth, MAI, FHLBB District Appraiser, Juneau, AK, Mar 1987</p> <p>Market Analysis, Boulder, CO, Jun 1986</p> <p>Federal Home Loan Bank Board Regulation 41b, Inst. Bob Foreman, MAI, Seattle, WA, Sep 1985</p> <p>Litigation Valuation, Chapel Hill, North CA, Aug 1984</p> <p>Standards of Professional Practices, Bloomington, IN, Jan 1982</p> <p>Course 2B, Valuation Analysis &amp; Report Writing, Stanford, CA, Aug 1980</p> <p>Course 6, Introduction to Real Estate Investment Analysis, Aug 1980</p> <p>Course 1B, Capitalization Techniques, San Francisco, CA, Aug 1976</p> <p>Course 2A, Case Studies in Real Estate Valuation, Aug 1976</p> <p>Course 1A, Real Estate Principles and Valuation, San Francisco, CA, Aug 1974</p> <p>Getting It Right From The Start: A Workout Plan for Your Scope of Work, Virtual Classroom, Alaska Chapter, March 2022</p> <p>Appraiser as an Expert Witness: Preparation and Testimony, Rockville, MD Oct 2022</p>
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Rev 10/2022



Recorder return to:      City and Borough of Juneau  
   Attn: Carl Uchytel  
   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 AND AIR**  
**RIGHTS OF APPROXIMATELY 21, 815 SQUARE FEET.**

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**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.”

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**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.

<b>CBJ:</b> Attn: Carl Uchytel, Port Director Docks and Harbors Department City and Borough of Juneau 155 Heritage Way Juneau, AK 99801 Phone: (907) 586-0292 Email: <a href="mailto:Carl.Uchytel@juneau.gov">Carl.Uchytel@juneau.gov</a>	<b>Lessee:</b> Attn: Steven Sahlender Goldbelt Aerial Tramway, LLC 3025 Clinton Drive Juneau, AK 99801 Phone: (907) 790-4990 Email: <a href="mailto:steven.sahlender@goldbelt.com">steven.sahlender@goldbelt.com</a>
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**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.

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

<b>CBJ:</b>  Date: _____  By: _____ Carl Uchytel, Port Director CBJ Docks and Harbors	<b>Lessee:</b>  Date: _____  By: _____ McHugh Pierre, President & CEO Goldbelt Aerial Tramway LLC
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CITY ACKNOWLEDGEMENT

STATE OF ALASKA )  
 ) ss:  
FIRST JUDICAL 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 executive 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 JUDICAL 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 including the **lower tram terminal site, of approximately 10,000 square feet within Lots 1 and 2A, Dockside Subdivision and lots 13B, 16, 17, Block 83, Tidelands, and an air rights easement over other described lands ascending the lower slopes of Mount Roberts across South Franklin Street of 21, 815 square feet**, depicted in Exhibit A (attached and incorporated herein by reference), and further 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 S 47°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 598.10 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 situated within fractions of the "B", "F", "H" and "P" Millsites, Mineral Survey No. 982B, said parcel lying and bearing 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-\_\_\_ 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

The effective date of this lease shall be the date this lease is signed by the City. This lease revokes all prior leases between the parties. 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.

#### 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 \$272,007 per year. **The Base Rent will be prorated from the effective date.**

(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 adjusting 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 Premised 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. PROTECTION OF EXISTING PROPERTY RIGHTS**

Lessee shall follow any existing land and property rights including easements. Lessee shall place no building or structure over any portion of the Leased Premises which shall prevent the use of such rights.

## **8. 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.

## **9. 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.

## **10. 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.



## **11. 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 reserves 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.



Presented by: The Manager  
Presented: MM/DD/YYYY  
Drafted by: Law Department

ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2025-XX

**An Ordinance Authorizing the Port Director to Negotiate and Execute a Lease Renewal with Goldbelt Aerial Tramway, LLC, (“Goldbelt”) of Approximately 10,000 Square Feet Within Lots 1 and 2A, Dockside Subdivision and Lots 13B, 16, and 17, Block 83, Tidelands and Approximately 21,815 Square Feet in Air Rights.**

WHEREAS, in January 1995, the City and Borough of Juneau and the Mount Roberts Development Corporation entered a 35-year lease agreement for approximately 10,000 square feet within lots 1 and 2A, Dockside Subdivision and Lots 13B, 16, and 17, Block 83 Tidelands and approximately 21,815 square feet in air rights; and

WHEREAS, on July 18, 1995, the lease was assigned from Mount Roberts Development Corporation to Mount Roberts Tramway Limited Partnership, with Goldbelt, Inc. as a limited partner; and

WHEREAS, on February 26, 2015, the lease was amended to modify the base rent, include an appraisal dispute process, and acknowledge the assignment to Goldbelt; and

WHEREAS, Goldbelt approached the Port Director requesting to activate their lease renewal option five years prior to the termination of the lease term; and

WHEREAS, on May 19, 2025, Horan & Company appraised the lease property at \$3,022,300 which based on the contract rent rate of 9% resulted in a base rent of \$272,007; and

WHEREAS, the Docks and Harbors Board reviewed this lease proposal at its meeting on May 29, 2025, and approved the lease renewal with an annual lease payment of \$272,007 for

1 the first five years, with an adjustment every five years thereafter pursuant to CBJC  
2 53.20.190(2).

3 BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

4 **Section 1. Classification.** This ordinance is a noncode ordinance.

5 **Section 2. Renewal of Lease.** The Port Director is authorized to execute the lease  
6 renewal attached as Exhibit A.  
7

8 **Section 3. Minimum Essential Terms and Conditions.** The lease renewal is subject to  
9 the terms and conditions set forth in Ordinance Serial No. 205-06 and Code.

10 **Section 4. Effective Date.** This ordinance shall be effective 30 days after its  
11 adoption.

12 Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

13  
14  
15 \_\_\_\_\_  
Beth A. Weldon, Mayor

16 Attest:

17 \_\_\_\_\_  
18 Municipal Clerk



# Port of Juneau

155 Heritage Way • Juneau, AK 99801  
(907) 586-0292 Phone • (907) 586-0295 Fax

**From:** *Carl Uchytel*  
Port Director

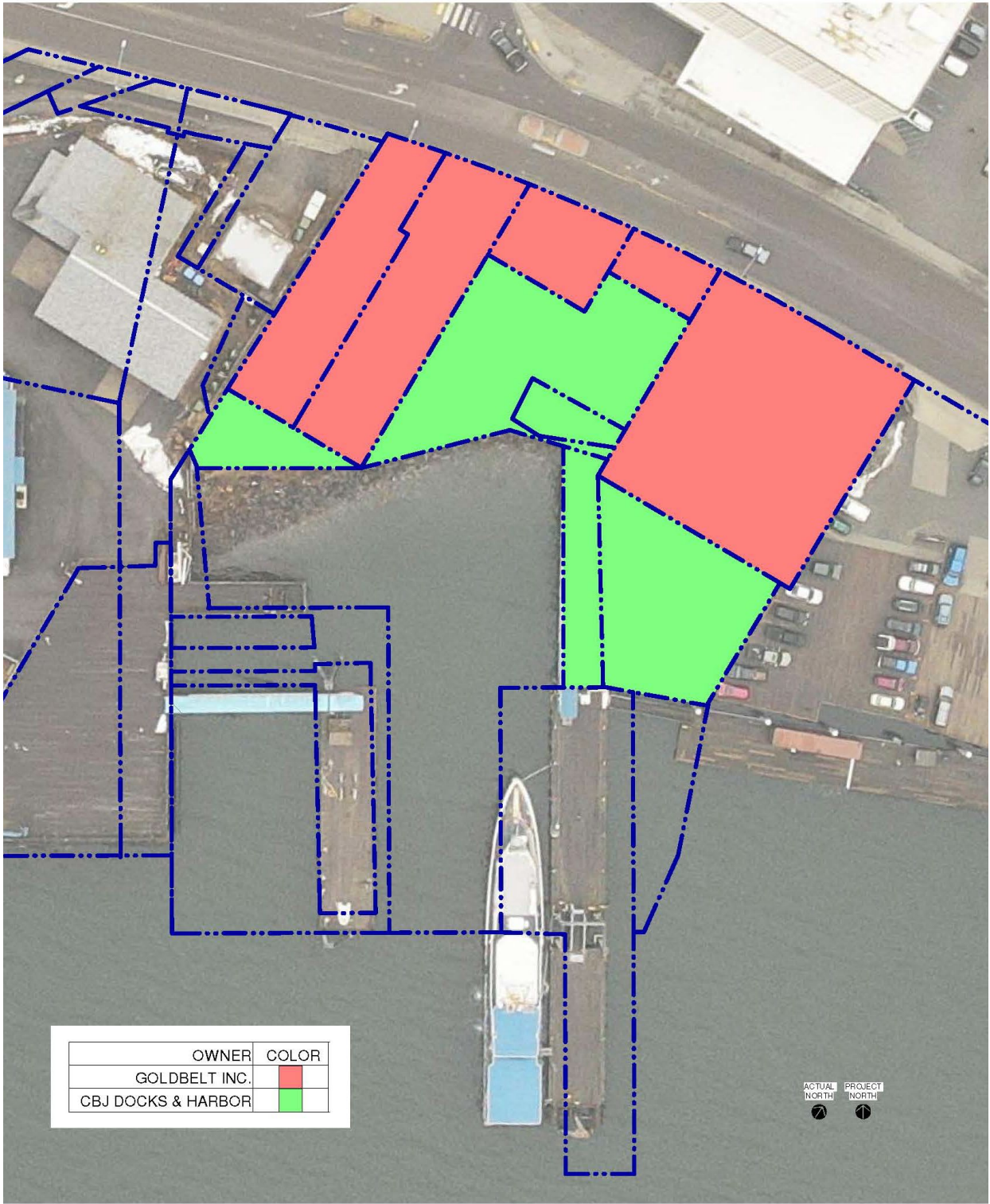
**To:** Docks & Harbor Board

**Date:** May 29<sup>th</sup>, 2025

**Re:** SEADROME PROPERTY APPRAISAL

1. Goldbelt, Inc has been contemplating redevelopment of the Seadrome Building and adjacent properties since at least 2022. The project has been complicated due to the uplands site of the Seadrome Building (76 Egan Drive) surrounded by quilt work of small parcels owned by Goldbelt (dba Cultural Preservation, Inc.) and by CBJ (managed by Docks & Harbors). Goldbelt's plans appear to be solidified to where business negotiations with Docks & Harbors are appropriate. The following Docks & Harbors' meetings have had discussions pertaining to the Goldbelt's Seadrome property development:
  - a. July 20, 2022 (Operations-Planning Committee) – Seadrome Development Plan
  - b. November 9, 2022 (Ops-Planning Committee) – Authority for Negotiated Land Sale
  - c. November 17, 2022 (Board Meeting) – Authority for Negotiated Land Sale
  - d. December 19, 2022 (Assembly LHED Committee) - Authority for Negotiated Land Sale
  - e. March 22, 2023 (Ops-Planning Committee) – Seadrome Property Exchange
  - f. April 25, 2024 (Board Meeting) - Seadrome Property Swap/Sale
  - g. August 21, 2024 (Ops-Planning Committee) – Seadrome Building Land Needs
  - h. August 25, 2024 (Board Meeting) – Initiate appraisal & establish process
  - i. September 18, 2024 (Ops-Meeting) – Seadrome Property Development Property Request
  - j. September 26, 2024 (Board Meeting) – Direct Negotiations for Negotiated Land Sale
  - k. December 2, 2024 (Assembly LHED Committee) - Direct Negotiations for Negotiated Land Sale
  - l. January 6, 2025 (Assembly Meeting) authorization for Direct Negotiations under Title 53.09.260(a)
  - m. March 27, 2025 (Board Meeting) – Board motion for “Goldbelt to submit an offer above fair market value for the consideration of the Board for the purchase and sale of the Seadrome property”.
  - n. May 21, 2025 (Ops-Planning Committee) – Review of May 12<sup>th</sup> Appraisal from Ramsey Appraisal Resource
2. The direction provided from the September 2024 Board meeting was to consider sale of the Docks & Harbors managed and CBJ owned property around the Seadrome Building. Our term contract appraiser, Horan & Company, completed its appraisal determining the fair market value of the property requested by Goldbelt to be \$630,903. The Board directed Goldbelt to provide an offer above fair market value at the May 27, 2025 Board meeting.
3. If directed by the Docks & Harbors Board, the next step would be to request CBJ Law draft a Purchase & Sales agreement to convey the nearly 15,000 sq feet of CBJ owned property to Goldbelt.

Encl: (1) Seadrome Property map  
(2) Conceptual Rendering Proposal for new Goldbelt Seadrome Building  
(3) Appraisal dated February 28, 2025 (Horan & Company)  
(4) Appraisal dated May 12, 2025 (Ramsey Appraisal Resource)







**Seadrome Marina Proposal for  
Docks & Harbors – Goldbelt,  
Inc.**



## Introduction:

- CBJ Docks & Harbors (D&H) and Goldbelt have an opportunity to create better space for a new Seadrome facility.
- The first step is a property purchase agreement between Goldbelt and CBJ D&H to create a more useful and unified property, not infringed upon by setback codes.
- Improved property configurations will support multiple small cruise ship companies' operations.
- New property layout will plan for a Seawalk that leads to the Egan Drive crosswalk.
- Goldbelt will rebuild the Seadrome building on the expanded site, establishing an iconic Alaskan Native facility on the waterfront to better support visitors.



Actions:

1. Goldbelt and D&H enter direct negotiations, ultimately resulting in a property purchase agreement to optimize land for an expanded Goldbelt-owned property.
2. Goldbelt demolishes the existing building and builds an improved facility on the newly consolidated parcels.
  - Meets Waterfront Design guidelines, Lands Management Plan, Subport Revitalization Plan, and Small Cruise Ship Master Plan.
  - The facility will host mixed-use spaces that are complimentary to the waterfront.



# Property Purchase Proposal

Section F, Item 3.



CBJ DH To Goldbelt	Exchange Parcel	SF Area	Unit Value	Total Value
Parcel B	CX3A Upland	4,900	\$65	\$318,500
Parcel B	CX3B Sloping/Tideland	2,098	\$26	\$54,548
Part Parcel C+Cone	CX4 Sloping/Tideland	6,650	\$26	\$172,900
Parcel A	CXA Upland	1,307	\$65	\$84,955
Total to CBJ D&H				\$630,903

- Goldbelt is requesting that the Docks & Harbors Planning Commission enter direct negotiations for the sale of these parcels to move this process to the next steps.
- This expanded footprint would allow Goldbelt the opportunity and authority to build a facility to the size that is profitable.
- In this option, Goldbelt would purchase the CBJ owned parcels for \$630,903\*.

\*Pending an updated appraisal.



# Site Plan Proposal

Section F, Item 3.



SHEET TITLE:  
**SITE PLAN CONCEPT**  
SHEET NO.:  
**A04**  
09.12.2024

CONCEPT PHASE  
**New Seadrome Marina Building**  
GOLDBELT

**MRV**  
ARCHITECTS  
ARCHITECTURE PLANNING INTERIORS

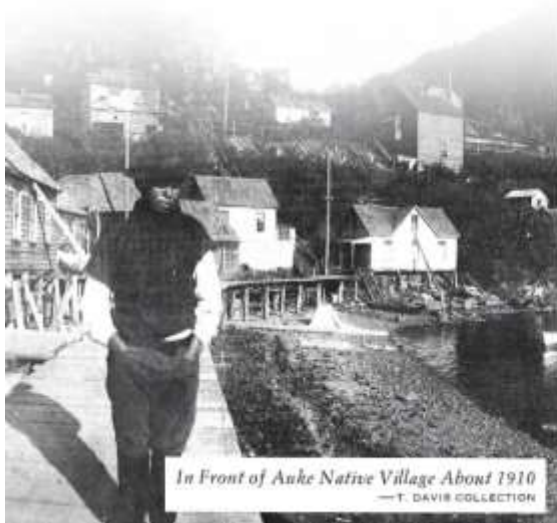
## Improved Site Benefits:

- Efficiency of space for the new Goldbelt building footprint.
- Meets CBJ's various Plans and Guidelines
- Future improvements can be added efficiently – Seawalk construction and upland expansion will funnel visitors to the Egan Drive crosswalk



## Cultural and City Planning Benefits:

- The new Seadrome building will be a cultural centerpiece, featuring prominent Alaska Native art.
  - This space will serve to educate visitors on aspects of local native history
  - Arriving ships will be able to view the building and accompanying local art in a way that will provide pride for the native community and Juneau residents
- The improved facility will provide an ideal arrival point to Juneau, with links to the Seawalk, the Áak'w Kwáan District, the SLAM, expanded Centennial Hall, hotels, and shopping centers.
- The new building will also feature an attractive mix of offices, a restaurant, and other amenities.







**Seadrome Marina Proposal for  
Docks & Harbors – Goldbelt,  
Inc.**

**MARKET VALUE  
OF 14,944 SF PORTION OF ATS 3  
GOLDBELT LAND PURCHASE  
SEADROME MARINA  
76 EGAN DRIVE  
JUNEAU, ALASKA**



**LOOKING EAST ALONG UPLANDS TOWARDS GANGWAY AND TIDELANDS PROPOSED TO BE PURCHASED BY GOLDBELT FOR POSSIBLE EXPANSION OF THE SEADROME MARINA. PHOTOS TAKEN FEBRUARY 17<sup>TH</sup> 2025.**

Prepared For: Carl J. Uchytel, PE, Port Director  
City and Borough of Juneau Docks and Harbors  
155 S. Seward Street  
Juneau, Alaska 99801

Prepared By: Charles E. Horan, MAI  
Horan & Company, LLC  
403 Lincoln Street, Suite 210  
Sitka, Alaska 99835

Effective Date: February 17<sup>th</sup> 2025

Report Date: February 28<sup>th</sup> 2025

File Number: 25-014

# HORAN & COMPANY

REAL ESTATE APPRAISERS/CONSULTANTS

CHARLES E. HORAN, MAI/JOSHUA C. HORAN/ SLATER M. FERGUSON

403 LINCOLN STREET, SUITE 210, SITKA, ALASKA 99835

Phone: (907) 747-6666 Charles@akhoran.com

February 28<sup>th</sup> 2025

Carl J. Uchtyl, PE, Port Director

Attn: Melody Musick

VIA email: Melody.Musick@juneau.gov

City and Borough of Juneau Docks and Harbors

155 S. Seward Street

Juneau, Alaska 99801

RE: Market Value of 14944 SF portion of ATS 3 Goldbelt land Purchase Seadrome Marina  
76 Egan Drive, Juneau, Alaska; File 25-014

Dear Mr. Uchtyl,

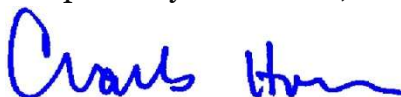
At your request, I estimated the Market Value of the 14,955 SF of land being negotiated for sale to Goldbelt Inc. This land is comprised of upland and tidal/submerged land areas adjacent to the land owned by Goldbelt. Goldbelt currently leases some of the land being appraised. They constructed upland and marine improvements and subleased some of these lands. The appraisal assumes that the lease terms have no effect on the fee simple land as valued. It is a hypothetical condition of the appraisal that the land is not improved with the lessee's constructed improvements. Based on my analysis, the current fee simple value of the land is estimated as of February 17<sup>th</sup> 2025 as follows:

**\$630,903**

Your attention is invited to the remainder of this report which sets forth the Assumptions and Limiting Conditions, Certification of Appraisal, and the most pertinent data considered in estimating the market value of the subject property.

If you have any questions or comments, please feel free to contact me at your convenience.

Respectfully Submitted,



Charles E. Horan, MAI

Horan & Company, LLC

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Adenda

- Certification
- Subject Photos
- Tideland to Upland Ratio Study
- Comparable Sales
- Qualifications of Charles E. Horan, MAI



# 1 INTRODUCTION

## 1.1 IDENTIFICATION OF PROPERTY



FIGURE 1.1 – SUBJECT LAND OUTLINED IN GREEN

The subject of this report is land owned by the City and Borough of Juneau (CBJ) authorised for negotiated sale to Goldbelt Inc. for possible expansion of its marina facility. The land is identified in Figure 1.1 as parcels CX3A Upland, CX3B Sloping/Tideland, CX4 submerged land, CXA Upland totaling 14,955 SF.

## 1.2 PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide an estimate of market value for the identified property. It is an implied condition of the assignment that the current long-term lease of the land held by Goldbelt (dba Cultural Preservation Inc) from CBJ has no effect on the value. Also, the improvements constructed and owned by Goldbelt on the land are not considered in the valuation. On behalf of a proposal from Goldbelt, Docks and Harbors desires to negotiate the sale of that certain property which is a portion of ATS FR 3 as demarcated in it Figure 1.1. The intended use of the appraisal is for these negotiations. The intended users are the CBJ Docks and Harbors decision makers and Goldbelt Inc. This appraisal is not intended for any other use or any other users.

### **1.3 PROPERTY INSPECTION & EFFECTIVE DATE**

The appraiser discussed the project with the land manager Steven Sahlender, VP Alaska Group, Goldbelt by phone February 27<sup>th</sup> 2025. The appraiser has reviewed the property on numerous occasions in relation to prior appraisals and other work in the area. Joshua Horan inspected and photographed the property February 17<sup>th</sup> 2025 with the prospective purchasers' representative, Elias Hastings.

The last inspection date February 17<sup>th</sup> 2025 is the effective date of appraisal.

### **1.4 PROPERTY HISTORY AND OWNERSHIP**

The property is owned by the City and Borough of Juneau. It had been leased for many years, mostly recently a 35 year land lease was entered into between the CBJ and Cultural Preservation Inc a wholly owned subsidiary of Goldbelt Inc, in June of 1996. The 35 year lease would expire in 2031 with one remaining 35 year option to renew at similar terms. This lease encompasses about 19,916 SF of which the subject is part. Part of the subject is also outside this lease area. The lease is subject to five year rental adjustments, most recently effective June of 2023. The rental adjustment is based on the current market value of the land at a contract rate of 9% per year. That adjustment indicated the uplands value at \$65/ SF and the tidelands and sloping lands at \$26/SF.

Goldbelt has operated a small three story wood frame office building and small ship and sightseeing tour Marina. This Marina has been operated in conjunction with adjacent tidelands from Merchants Wharf. Goldbelt intends to develop the property into a small cruise ship terminal on the tidelands with the construction of a multi story commercial building on the adjacent submerged lands and uplands that would accommodate the terminal use, retail, perhaps offices, restaurants and other possible uses to be defined in the future. Goldbelt's current plan is to secure the real estate rights before completing final feasibility and design plans.

### **1.5 SCOPE OF WORK**

The titled interests are assumed fee simple. No title report was provided to the appraiser. The appraiser understands the property is currently under lease which expires in 2031 and has an additional 35-year option to extend. It is an assumption of this appraisal that the lease would have no effect on the value as fee simple unencumbered interest.

The character of the property has been determined through various drawings provided by several departments of the City and Borough of Juneau and the property owner/lessee. The appraiser has made walk through inspections of the property from time to time during the years 2012 – 2023. Most recently Joshua Horan, Real Estate Appraiser inspected the property February 17<sup>th</sup> 2025.



There are a variety of marine improvements on the property constructed by Goldbelt such as piling, docks, gangways, piers, floats, etc. There are site improvements including pavement and sidewalks that extend to the lease lands from adjacent fee owned Goldbelt land. There is a Petro Services agreement for fuel tank and dispensing lines to the dock on the subject leased land. These improvements were constructed by and are owned by the lessee or its sub-lessee. The land is valued as though it is vacant for development. It is a hypothetical condition of this appraisal that the leased land is unimproved.

The direct sales comparison approach will be used to develop the land value as if it is cleared and available for highest and best use development. The competing market neighborhood area is nearly 90% built out and vacant land sales are not readily available. Comparable transactions were identified through interviews with knowledgeable participants in the real estate markets such as appraisers, other lessors and lessees, discussions with municipal property assessment personnel and others who are familiar with the real estate market in Southeast Alaska. We identified similarly-used properties in the communities throughout Southeast Alaska. Transaction information was collected from reliable sources, such as the state archives, the Multiple Listing Service, the CBJ Assessor's Office, and our database which has over 30 years of historic observations of waterfront and tidelands transactions.

From our extensive inventory of property sales and land leases in the market area. We will select the most indicative values based on capitalized land leases and land sales to develop a square foot value of the upland and tideland characteristics of the property.

## **1.6 ASSUMPTIONS AND LIMITING CONDITIONS**

This appraisal is made subject to the following **hypothetical conditions (HC)** and **extraordinary assumptions (EA)** in addition to the more general assumptions and limiting conditions. The use of hypothetical conditions and extraordinary assumptions may alter assignment results.

**HC-1** It is a hypothetical condition of this appraisal that the land is unimproved and that is vacant and available for development to the highest and best use.

**HC-2** It is a hypothetical condition of this appraisal that land is not subject to the current CBJ land lease or any other leases or encumbrances to the fee title to the land.

**EA-1** It is an extraordinary assumption that the land areas are as estimated and described in this appraisal relative to its size and upland and tideland characteristics.

This appraisal is also expressly subject to the following assumptions and/or conditions:

1. It is assumed the data, maps, and descriptive data furnished by the client or its representative are accurate and correct. Photos, sketches, maps, and drawings in this appraisal report are for visualizing the property only and are not to be relied upon for any other use. They may not be to scale.

2. The valuations are based on information and data from sources believed reliable, correct, and accurately reported. No responsibility is assumed for false data provided by others.
3. No responsibility is assumed for building permits, zone changes, engineering, or any other services or duty connected with legally utilizing the subject property. No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management. It is assumed that the title to the property is marketable. No investigation to this fact has been made by the appraiser.
4. The property described herein has been examined exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the Highest and Best Use of the subject property and make meaningful comparisons in the valuation of the property. The appraisers' observations and reporting of the subject land or improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes that the subject is structurally sound and all components are in working condition.
5. This appraisal report may note any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, we have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. We will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. We obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that we believe to be true and correct. It is assumed that no conditions existed that were undiscoverable through normal diligent investigation which would affect the use and value of the property. No engineering report was made by or provided to the appraisers.
6. The client is the party or parties who engage an appraiser in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written

consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.

7. The appraisal report may not be properly understood without access to the entire report. The appraisal is to be considered in its entirety, the use of only a portion thereof will render the appraisal invalid.
8. Any distribution of the valuation in the report between land, improvements, and personal property applies only under the existing program of utilization. The separate valuations for land, building, and chattel must not be used in conjunction with any other appraisal and is invalid if so used.
9. One (or more) of the signatories of this appraisal report is a member or associate member of the Appraisal Institute. The bylaws and regulations of the Institute require each member and candidate to control the use and distribution of each appraisal report signed by such member or candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report in its entirety to such third parties as selected by the party for whom this appraisal report was prepared; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media, or other media for public communication without the prior written consent of signatories of this appraisal report.
10. The appraisers shall not be required to give testimony or appear in court by reason of this appraisal with reference to the property described herein unless prior arrangements have been made.

## 1.7 TERMINOLOGY

**Market Value** 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.

*The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Pg. 141-143.*

The estimate of exposure time is 18 months due to the special purpose nature of the property.

### 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.

**Hypothetical Condition**

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2016-2017 ed.)

*The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Page 113*

If it is found that the extraordinary assumption or hypothetical condition is different than stated this may impact the estimated value.

**Definition of Market Rent**

The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of a specified lease agreement. including the rental adjustment and revaluation, permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options, and tenant improvements.

*The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Page 140*

2 MARKET ANALYSIS

2.1 JUNEAU AREA ANALYSIS

The demand for real property is driven by population, which is in large part driven by employment. The state government is still the largest employer, but is shrinking. Employment overall is on the rise since the high of 2019. Population has been nearly flat since 2018 after a decline from 2015.

2.2 SUBJECT MARKET AREA



FIGURE 2.1- SHOWING SUBJECT LOCATION AND MAJOR DOCKS IN THE JUNEAU HARBOR.



Juneau’s downtown waterfront has developed over the past several decades in response to the increasing cruise ship tourism to the area. Among the various developments to accommodate this increased growth, the City and Borough Juneau Docks and Harbors (CBJ-DH) reconfigured its land with the adjacent Archipelago Group for shared development and improvement of the waterfront area as reflected in the Figure 2.2; Downtown Waterfront Improvement Phase I. Among other things, it provides for a bus drop off facility. It was completed in May of 2021. Yet to be completed Phase II calls for a shelter and restroom building. The area is referred to as the Peratrovich Plaza. The Marine Park is being rebuilt as part of the Parks and Recreation initiative. As of early 2025 no additional development has occurred on the site. It has been suggested that this site may be put on the market. There has been talk about the city acquiring an interior part of the site for a museum funded with tourism tax funds. Currently there’s no imminent development prospects, but this site would be suited for additional retail restaurant tourism related activities.

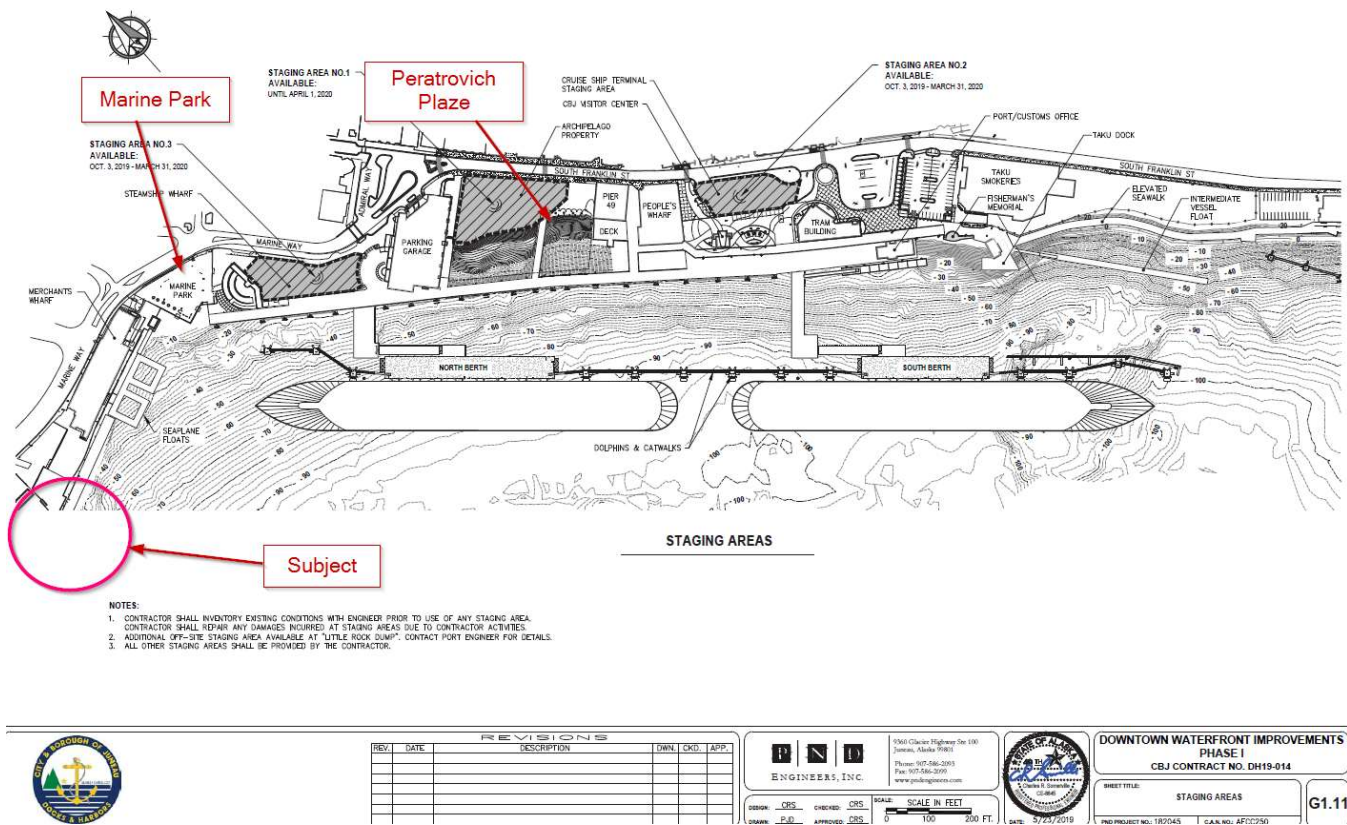


FIGURE 2.2 – PHASE I WATERFRONT REDEVELOPMENT SHOWING STAGING AREAS. NOTE – SUBJECT JUST WEST OF MERCHANTS WHARF.

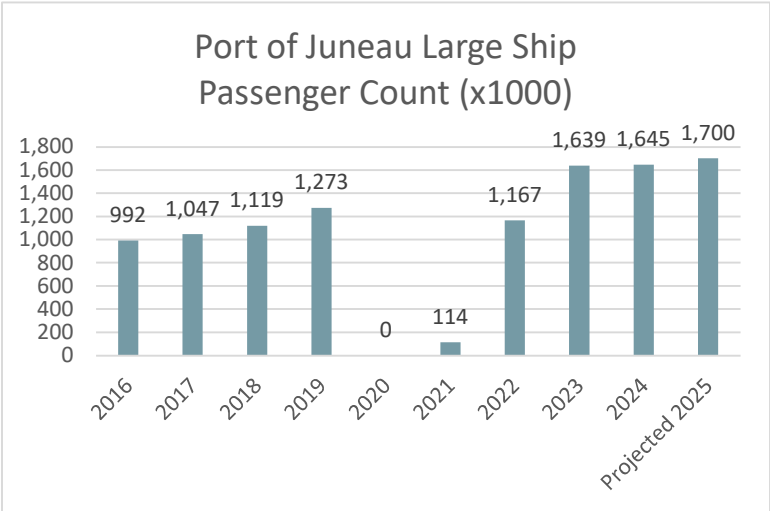
Tourism has recovered significantly for the independent traveler and more recently in 2023 for the cruise ship passenger. Actual passenger counts for 2022 is 92% of the previous high in 2019. Cruise ship passenger visitation to the port has approached 1.7 million annually in 2023 and appears to have leveled out. Figure 2.3. This is a reflection of the community’s capacity to intake cruise ship passenger tourism. Local plans point to a possibility of the 5<sup>th</sup> cruise ship dock, Auke Landing, in development planning by Huna Totem Corporation at the old sub port



site just to the east, see Figure 2.1 showing NCL purchase. As envisioned, this would provide additional retail and commercial oriented towards tourism and local destination-oriented commerce opportunities.

Education, government, fishing, and other industries that have lagged in the last several years appear to be recovering if not returned to prior levels. State Government continues to shrink but may be leveling off.

Overall, the market improved significantly in 2022. It is expected that prices would be stable or moderately increasing in some parts of the commercial real estate sector.

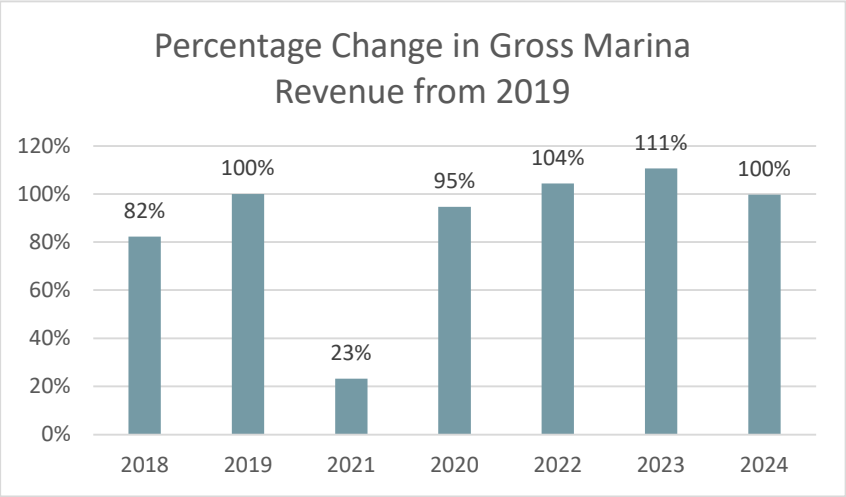


**Figure 2.3 Cruise ship passenger count provided by CBJ Docks and Harbor Department, and Cruise Line Agencies of Alaska.**

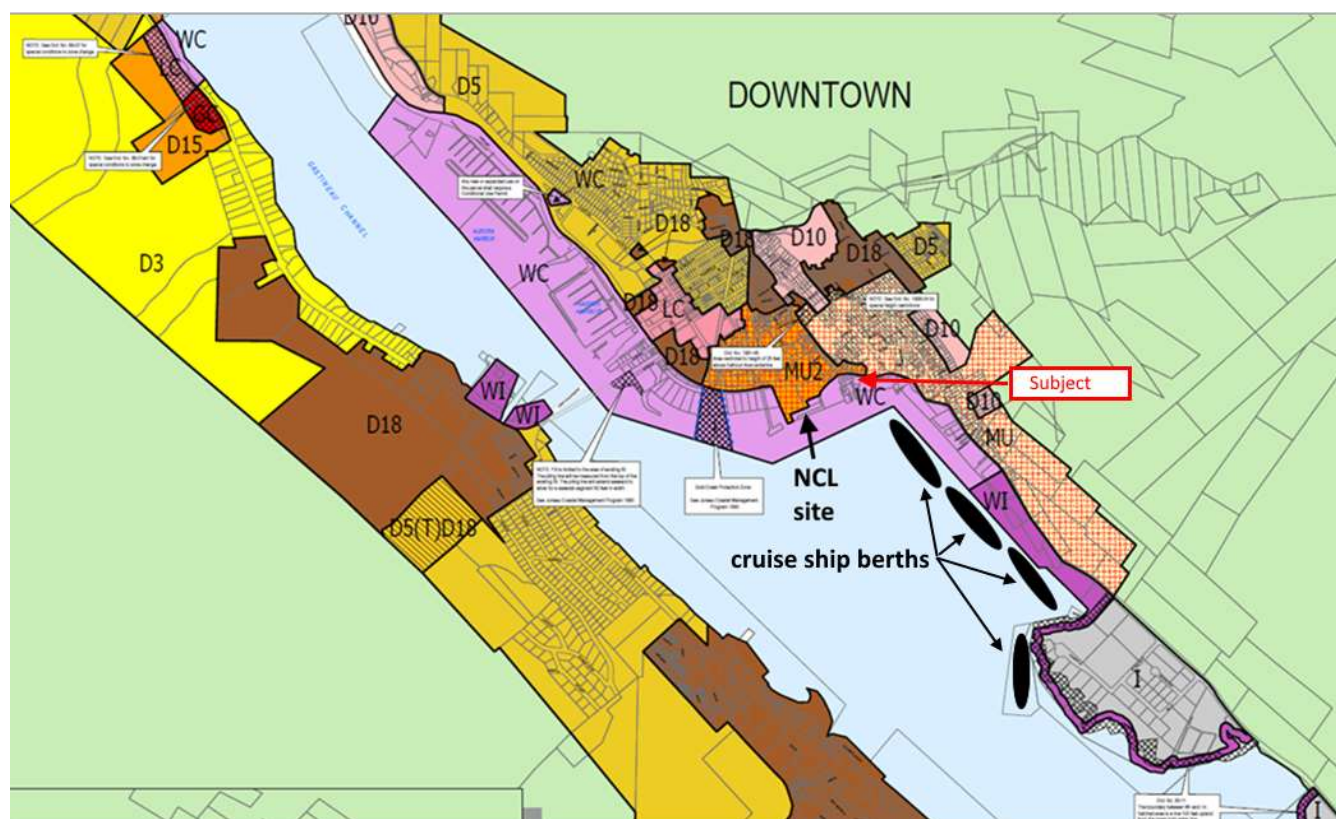
**Seadrome Marina**

The subject property is located on the Juneau Harbor waterfront beyond the dense traffic generated by cruise ships. It provides a nearby deep-water marina for large yachts, small tourism vessels and sea planes. It is the most heavily used small cruise ship dock in the Juneau harbor area. The subject has the advantage of convenience for most tour operators that would work out of this property. While use of the subject is limited by the water-oriented zoning, its close proximity to the tourism traffic is ideal.

Based on confidential gross revenue, the percentage of change using 2019 as a base is displayed in the following Figure 3.4. It shows a leveling over the last several years. The Marina is in a great location, the downtown Juneau harbor. Past analysis has shown that 150 to 200 small ships stop in Juneau each year. The subject garners about 50% of the market. Marinas of this type are augmented by onshore businesses and are generally owner occupied. This indicates that the demand for the subject would be stable over the past several years.



## 2.3 ZONING



**FIGURE 2.5 - Zoning Map. Source: CBJ Downtown Juneau & Douglas Zoning Map as of September 29, 2015 annotated by Horan & Company.**

The property is zoned Waterfront Commercial (WC). 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.

2.4 PARKING DISTRICTS

The parking ordinance changed in March of 2022. The subject was in the former Parking District PD2, which allowed owners or property developers a reduction in the parking requirements of up to 30%. The new “No Parking Required” Area establishes an area where properties can be developed with no requirement for parking which in many cases enhances their development potential. The subject is in the Town Center Parking Area which addresses many issues that had to be dealt with on an individual basis and caused some confusion and development constraints within the area. For instance, it establishes the distance that off-site parking can be provided for development on a certain site. There is still a fee in lieu of opportunity to satisfy parking requirements. There is a mechanism for joint use parking where the requirement can be satisfied with parking provided at different times of day for instance evening theater users can get credit for the same space with daytime office users. The parking space requirements were reduced 50% to 100% of the standard requirement depending on the use. Still many uses require parking to make them feasible to achieve the best economic rent for offices, some residential and some retail for instance.

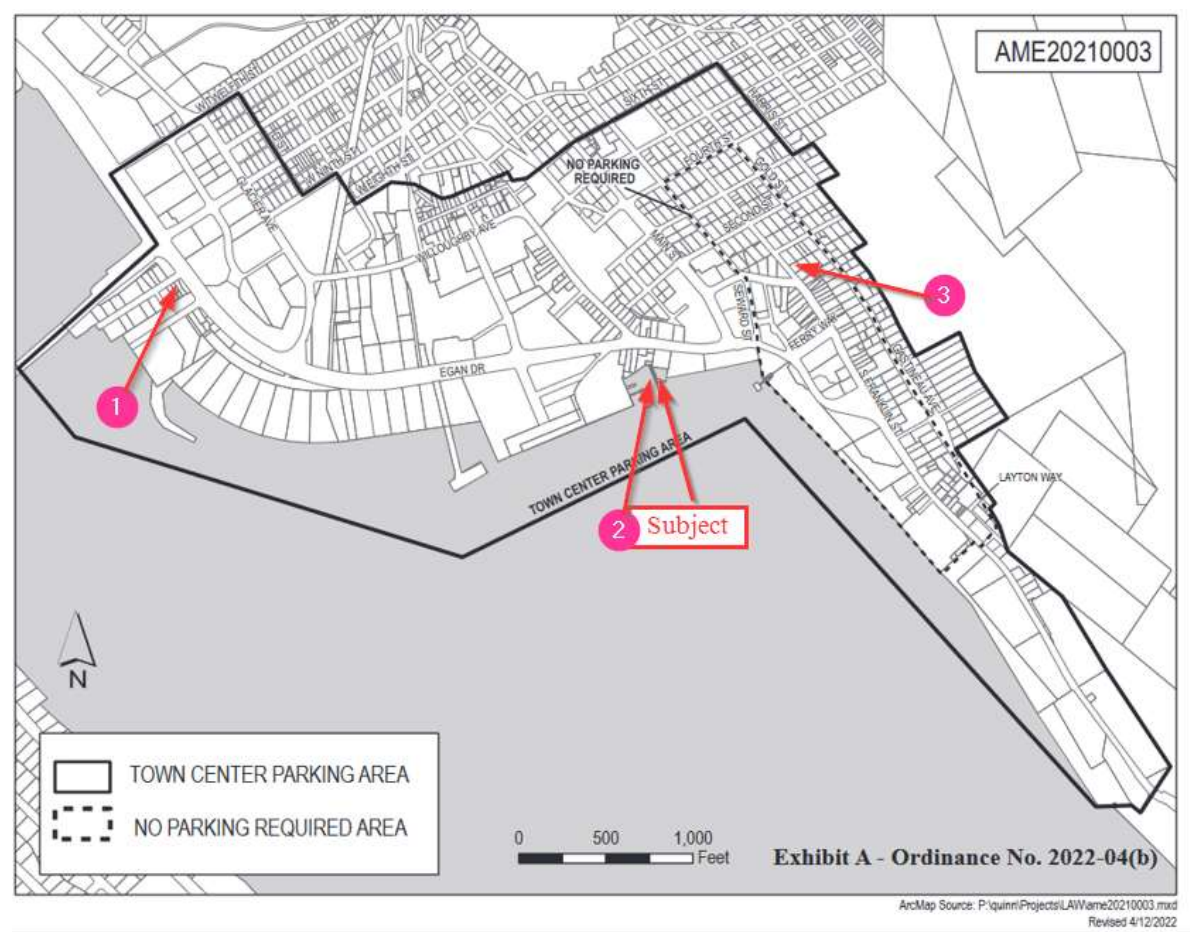
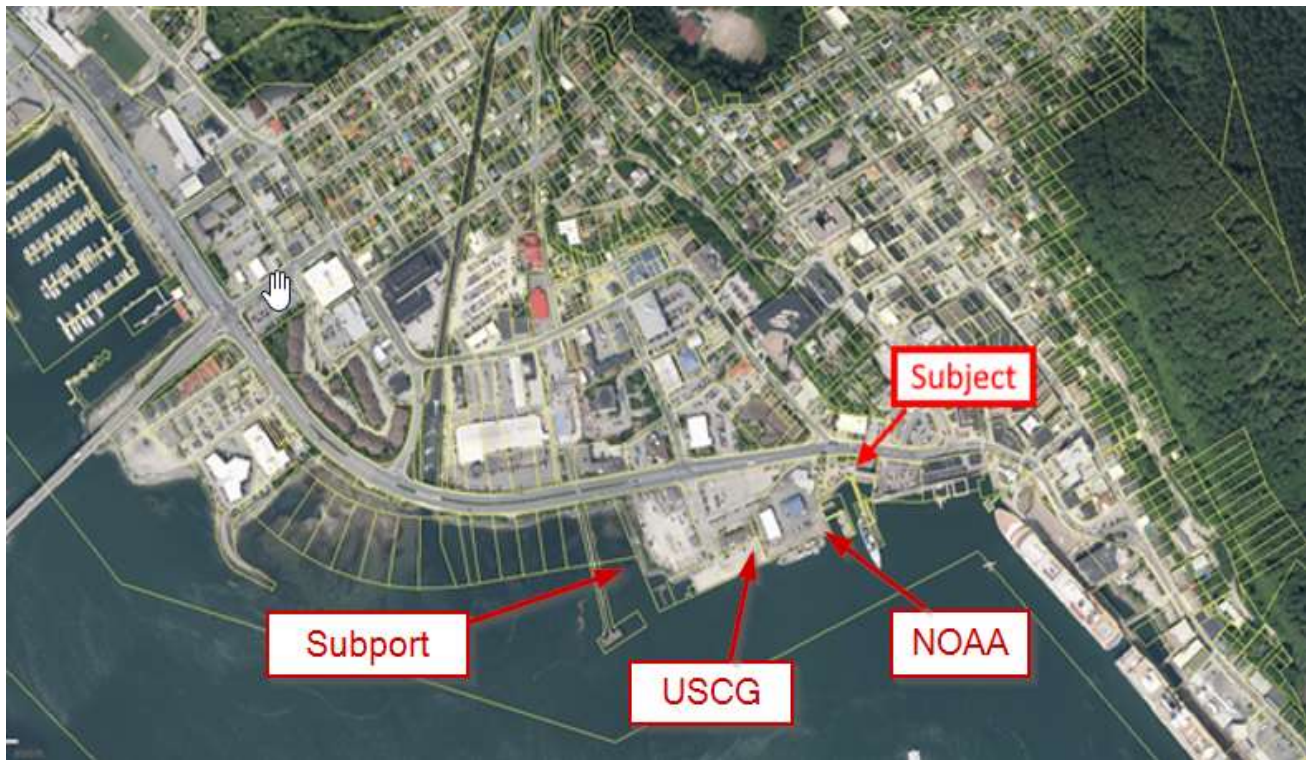


FIGURE 2.6 - PARKING DISTRICT MAP SHOWING THE SUBJECT AND COMPARABLES LOCATIONS.





**FIGURE 2.7 - CBJ GIS OVERVIEW MAP OF DOWNTOWN COMMERCIAL AREA AND INNER HARBOR AREA**

3 PROPERTY DESCRIPTION

3.1 SITE DESCRIPTION

Goldbelt Corporation is the controlling entity of Cultural Preservation, Inc. which owns and leases property at 76 Egan Drive, Juneau, Alaska known as the Seadrome Building and Marina. They have fee ownership of lots 1 through 5, Block 76 Tidelands Addition Subdivision to ATS 3 Plat 340, JRD. These are level commercial at grade “uplands” of about 21,801 SF of land fronting Egan Drive used for parking and the small three-story wood frame office building on Lot 5. There is an additional 19,919 SF of filled and unfilled tidelands, the subject of this appraisal, leased from the City and Borough of Juneau for a marina outlined in blue in the figure below. There are also approximately 14,400 SF of submerged lands leased from Merchants Wharf which extends the marina use. The entire tract controlled by the property owner and lessee, is over 56,000 SF, as generally outlined in Figure 3.1.

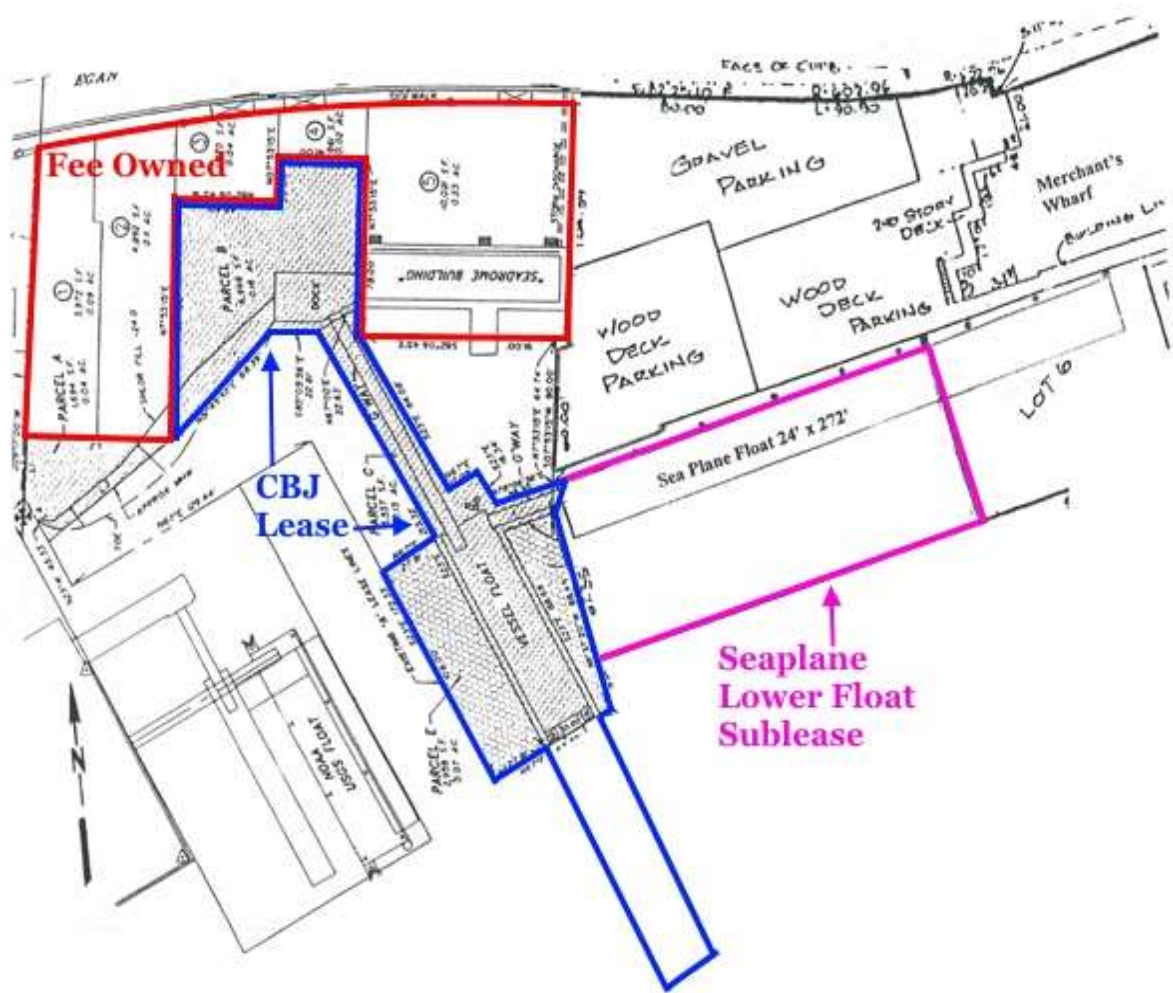


FIGURE 3.1 - SHOWING EXTENT OF LANDS UNDER CONTROL OF OWNER GOLDBELT-CULTURAL PRESERVATION, INC. THE SUBJECT LEASED LANDS OUTLINED IN BLUE



**The Subject Property**

By contrast to the lands owned and controlled through leases by Goldbelt, as shown above, the proposed acquisition parcels are identified in Figure 3.2 below in green.



FIGURE 3.2 EXHIBIT SHOWING LANDS TO BE ACQUIRED/APPRaised IN GREEN.



### Subject Site Size and Characteristics

The proposed acquisition includes uplands which are filled, leveled at road grade. The balance of the land is sloping or submerged tidelands totaling 15,016 SF. The total lease area is 19,916 SF. These site characteristics have different market value attributes. They are summarized by site attributes in the following table.

<b>Table 3.1 -Summary Areas to be Acquired by Upland and Tideland Character</b>			
Label	Upland	Sloping or Submerged Tideland	Total
CX3A	4,900 SF		4,900 SF
CX3B		2,098 SF	2,098 SF
CX4		<u>6,650 SF</u>	6,650 SF
CXA	<u>1,307 SF</u>		<u>1,307 SF</u>
Totals	6,207 SF	8,748 SF	14,955 SF

### Site Improvements -Not Included in Valuation

The subject leased land is improved as a marina with piling, gangways, piers, floats, etc. There are site improvements including pavement and sidewalks that extended from the adjacent fee owned uplands. There is the Petro Services short term agreement for fuel tank and dispensing lines to the dock on the subject leased land. These improvements were constructed by and are owned by the lessee or its sub-lessee. The land is valued as though it is vacant and unimproved.

### Access and Off-Site Improvements

Road access is along Egan Drive, a paved, divided, four-lane highway with concrete curbs, gutters, and storm drainage. No on-street parking is available adjacent to or near the subject. This is a heavily trafficked road. The site has water access through tidelands to the deep water of Gastineau Channel to the south. There is pedestrian access through the upland lot from the sidewalk. The subject has excellent deep-water access from Juneau's harbor for boats or floatplanes.

### Utilities

City sewer, water and private utilities including power, trash collection, phone, cable and fuel are available to the subject through the adjacent Lots.

### Easements and Restrictions

There are no known easements or platted site restrictions that would influence the typical square foot value for the purpose of our analysis.

## 3.2 ASSESSED VALUATION

The leasehold lands appraised herein, owned by CBJ Docks & Harbor, parcel number 1C070K760021, ATS 3 FR, is \$906,327 for 2024. This includes the improvement value of the floats and other marine improvements. This does not include the fee owned adjacent lands.

## 4 VALUATION

### 4.1 HIGHEST AND BEST USE

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

*The Dictionary of Real Estate Appraisal, 6th Edition, Appraisal Institute, Page 109*

The highest and best use for the subject lands would be those allowable uses in the Waterfront Commercial (WC) zone, which include “uses which are directly related to or dependent upon a marine environment.” The commercial waterfront uses to the east include retail sales and other activities oriented towards cruise ship tourism.

Historically, this waterfront site had been developed for docking boats for the owner’s tourism operation. Since that time, the owner dropped that business and operates as a marina for other small tour operators, yacht moorage, etc. The subject upland area supports the logistics of loading and unloading passengers.

The subject location has proven attractive for its deep-water access close to the cruise ship docks which generate high traffic. The subject is in the Town Center Parking Area district which allows flexible parking requirements. Its demand would be superior to nearby commercial uses without these advantages.

The maximally profitable use is for a marine oriented waterfront development similar to the existing use. The highest and best use of the uplands is to support the marina, small ship terminal use, parking and loading areas.

### 4.2 LAND VALUATION

In this section, the typical SF market value will be estimated. The direct sales comparison approach is utilized in the subject instance. Commercial land sales and capitalized land rents in the immediate area were considered for estimating the square foot value of the subject. For valuation purposes, the two site components; level land at road grade (upland) and sloping/tidelands (tideland) are considered for their contributory value of the overall site. The following transactions were found to be most helpful in our analysis. We will estimate the market value of the uplands. We have determined<sup>1</sup> that the tidelands value is at 40% of the unit value of the uplands. We have then adjusted the concluded value of the uplands by this ratio (40%) to determine the contributory value of the tidelands.

<sup>1</sup> See addenda for the Tideland Value Ratio study. The subjects are rated as well functioning tidelands at 40%.

<b>Table 4.1 – Summary of Sales Used to Estimate the Value of the Subject Uplands</b>						
<i>Comp #</i>	<i>Address</i>	<i>Date</i>	<i>Indicated Price</i>	<i>SF Size</i>	<i>Price /SF</i>	<i>Comment</i>
1-12239	1000 Harbor Way	10/2023	\$118,510	4,814	\$24.62	Total Sale
			\$37,050	741	\$50.00	Upland
			\$81,460	4073	\$20.00	Tideland
2-5011	76 Egan DR	06/2023	*\$710000	19,916	\$35.60	Total Value
			*\$318,500	4900	\$65.00	Upland
			*\$390500	5,016	\$26.00	Tideland
3- 12423	109 S Franklin St	6/2023	\$2,660,000	11,048	\$240.77	Upland

\*Capitalized Land Rent at contract rate of 9%.

### Quantitative Adjustments

Quantitative Adjustments are made for the rental **Comp 2** which is the recently adjusted market rent on the subject property for the tideland lease area. This market rent was adjusted to \$63,900 which is 9% of the estimated land value which working backwards had been calculated at \$65/SF for the uplands and \$26/SF for tidelands. It is noted that the estimated value of the tidelands is 40% of the unit value of the uplands. These unit values will be used as the adjusted unit values in our analysis.

**Comp 2** was a negotiated sale where the filled uplands and tidelands were separately estimated to contribute \$50/SF and \$20/SF respectively. It is noted that the unit value of the tidelands is 40% of the unit value of the uplands. This is also the case with the subject.

Our analysis will develop a unit value of the uplands. The remaining portion of the subject lands will be added at a ratio of 40% of the upland unit value.

**Comp 3** is the purchase of a building of \$1,160,000. The building was torn down and retaining walls were constructed for another \$1,500,000. This sale is adjusted to \$2,660,000 for what would be characterized as uplands. About 75% of the site is usable at road grade.

### Qualitative Analysis

The remaining elements of comparison, change in market conditions, conditions of sale, location, and development potential parking district are made in a qualitative manner since discrete adjustments discerned from the market to make quantitative adjustments are not reliably available.

The overall value will be based on our analysis of the upland comparable (comp) unit value. The sloping and submerged tidelands will be added at a unit value of 40% of the concluded upland value. The upland values are considered on a qualitative basis relative to their being superior, inferior or similar to the subject due to these differences. The indicated price per SF is qualitatively ranked in the following discussion. If a comparable attribute is superior to the

subject, a minus rating of -1, -2, or -3 is made, depending on its severity. Conversely, if a comparable attribute is inferior to the subject, a plus rating is made to weigh this with other attributes towards the subject with a +1, +2, or +3, depending on the severity. The gradation of weighting 1 to 3 is used since all qualitative attributes are not, in the appraiser's opinion, equally weighted within the market.

The **market conditions** are similar among all the transactions which all occurred in 2023. The market has not changed since this time.

**Conditions of sale** is rated similar between the subject as appraised. Each of the transactions were based on rational market criteria of competitive sales or supported by appraisal or other economically driven market-related factors considered by the grantors, grantees or the lessors and lessees. Therefore, the transactions are all rated similar for property rights.

**Property rights** are considered similar among the transactions as there were no significant inhibitions to use of these properties for their highest and best use.

**Location** considers site prominence as exposure to pedestrian or vehicular traffic and ease of access. Comps 1 is away from the town core and considered inferior +1. Comp 2 is at the subject location and similar. Comp 3 is embedded in the town core which is experiencing increasing pedestrian cruise ship passenger flow as compared to the subject. It is superior -2.

**Development potential** is somewhat related to location but reflects the heightened demand as compared to the subject. In regards to perceived development potential, Comp 1 is inferior +1 as it does not have any potential for waterfront development. Comp 2 is similarly on the water as it is part of the subject. Comp 3 has some unusable land but also has a great potential demand due to its flexibility for tourism development. On balance it is rated similar to the subject.

**Parking** is a critical issue in downtown Juneau. The subject and Comps 1 and 2 are located in the Downtown Center Parking Area which has significantly reduced parking requirements from the other areas of town. These are all rated similar in this regard. Comp 3 on the other hand is in an area that has no parking requirements making the land more valuable, all things being equal, since it does not require part of its site to be dedicated to parking. It is rated superior -1.

**Summary and Relative Ranking**

The rankings discussed above relative to the upland SF values compared to the subject are summarized in the following Table 4.2 for the subject uplands.

<b>Table 4.2 – Qualitative Rating Grid Upland SF Values</b>							
<b>Characteristics</b>	<b>Subject</b>	<b>Comp 1 #12239 1000 Harbor</b>		<b>Comp 2 #5011 76 Egan Dr</b>		<b>Comp 3 #12423 109 S. Franklin St.</b>	
Indicated Upland Value		\$37,050		\$318,500		\$2,660,000	
Size (SF) Tot 19,916 SF	6,207 SF UL	741 SF		4,900 SF		11,048 SF	
Indicated SF Value of Upland	Solve	\$50.00/SF		\$65.00/SF		\$240.77/SF	
Market Condition (Time)	2/2025	10/2023	0	6/2023	0	6/2023	0
Condition of Sale	Typical	Similar	0	Similar	0	Similar	0
Property Rights	Fee	Similar	0	Similar	0	Similar	0
Location	Good Prominence	Inferior	+1	Similar	0	Superior	-2
Development Potential	Good, Comm. Marine	Similar	0	Similar	0	Similar	0
Parking District	Town Center	Similar	0	Similar	0	Superior	-1
Net Rating		Inferior	+1	Similar	0	Superior	-3
The Subject Value Is:		More Than \$50.00/SF		Similar to \$65.00/SF		Much Less Than \$240.77/SF	

If a comparison is **Superior**, a Minus rating of -1, -2, or -3 is given depending on severity.

If a comparison is **Inferior**, a Plus rating of +1, +2, or +3 is given depending on severity.

The data brackets the subject with a broad range between \$50/SF and \$240/SF. The higher end of the range is based on costs which may be higher than what is expected for a feasible highest and best use. This is the least comparable to the subject, setting the upper limit. Comp 1 at \$50/ SF is closer but inferior in value. The recent lease rent adjustment reflected by

Comp 2 is given most weight. The indicated value of the upland is \$65.00/SF. The contributory value of the tideland and sloping lands are 40% of this amount or \$26.00/SF.

**Conclusion of Land Value**

Based on the foregoing conclusions, the estimated land value as of the effective date February 17<sup>th</sup> 2025 is summarized in the table below.

Summary Land Value Calculation			
Site Characteristics	Area	Unit Value	Value
Uplands	6,207 SF	\$65.00/SF	\$403,455
Tide & Sloping	<u>8,748SF</u>	\$26.00/SF	<u>\$227,448</u>
Total	14,955SF	\$42.19/SF	\$630,903

**The indicated value of the land proposed for acquisition is \$630,903**



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# ADDENDA

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**CERTIFICATION OF APPRAISAL**

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

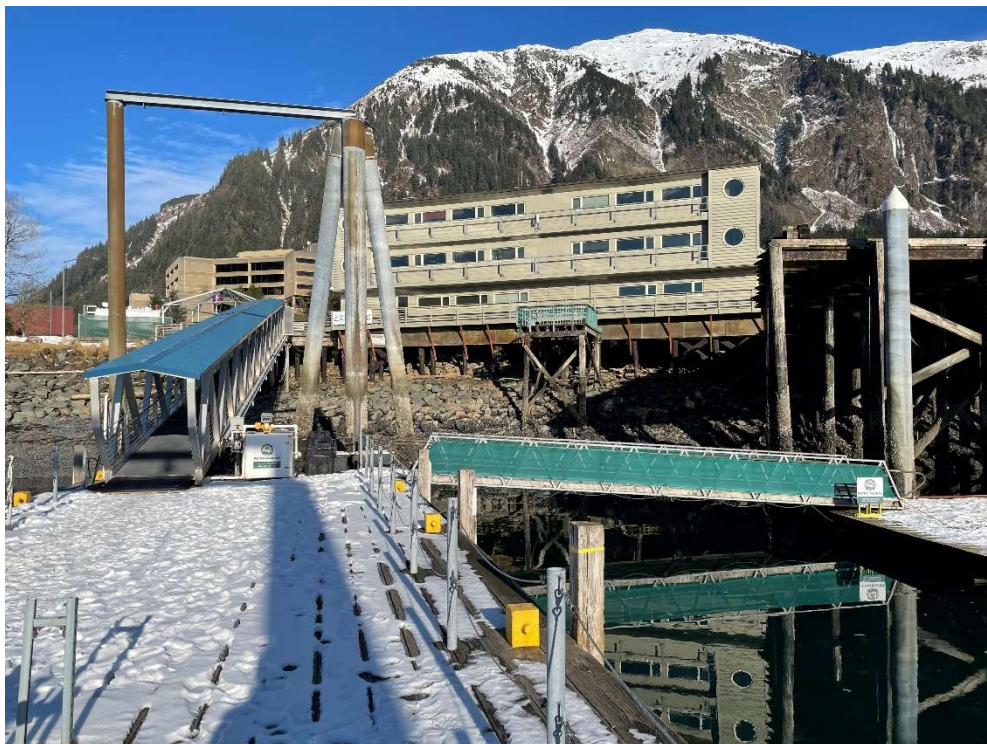
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and 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 is 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 opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to the review by its duly authorized representatives.
- I made a personal inspection of the property on several occasions over the past few years period Joshua ran photographed the property February 17<sup>th</sup> 2025.
- No one provided significant real property appraisal assistance to the person signing this certification.
- I made an appraisal of the property in February of 2023 for possible land exchange and made several subsequent value iterations for different exchange configurations. I appraised some of this land for a rent adjustment effective June 1<sup>st</sup> 2023. I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.



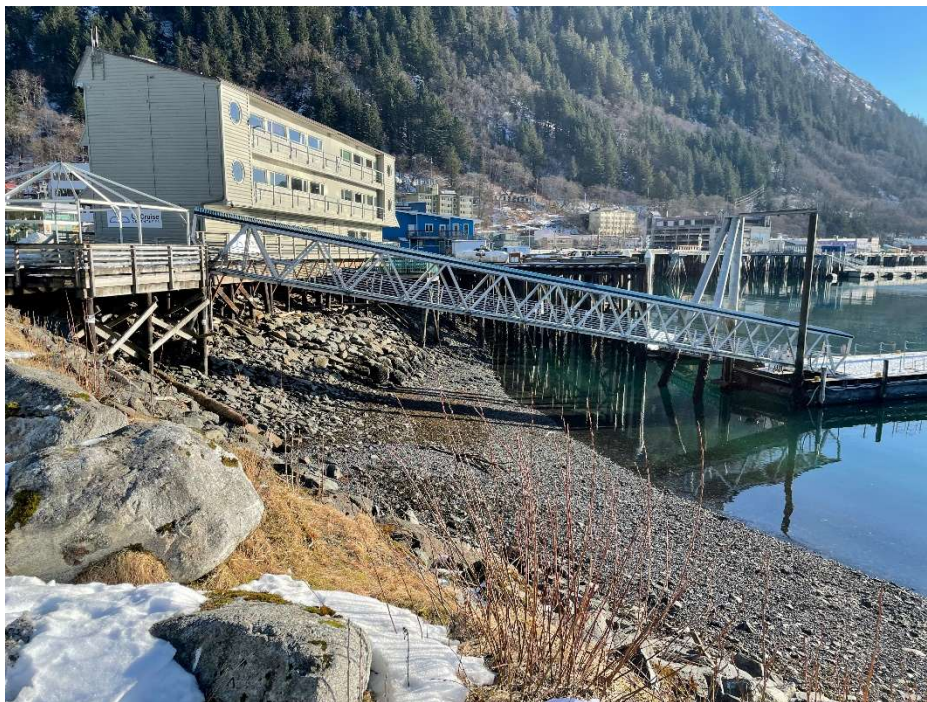
Charles Horan, MAI

Effective Date: February 17<sup>th</sup> 2025

Report Date: February 28<sup>th</sup> 2025

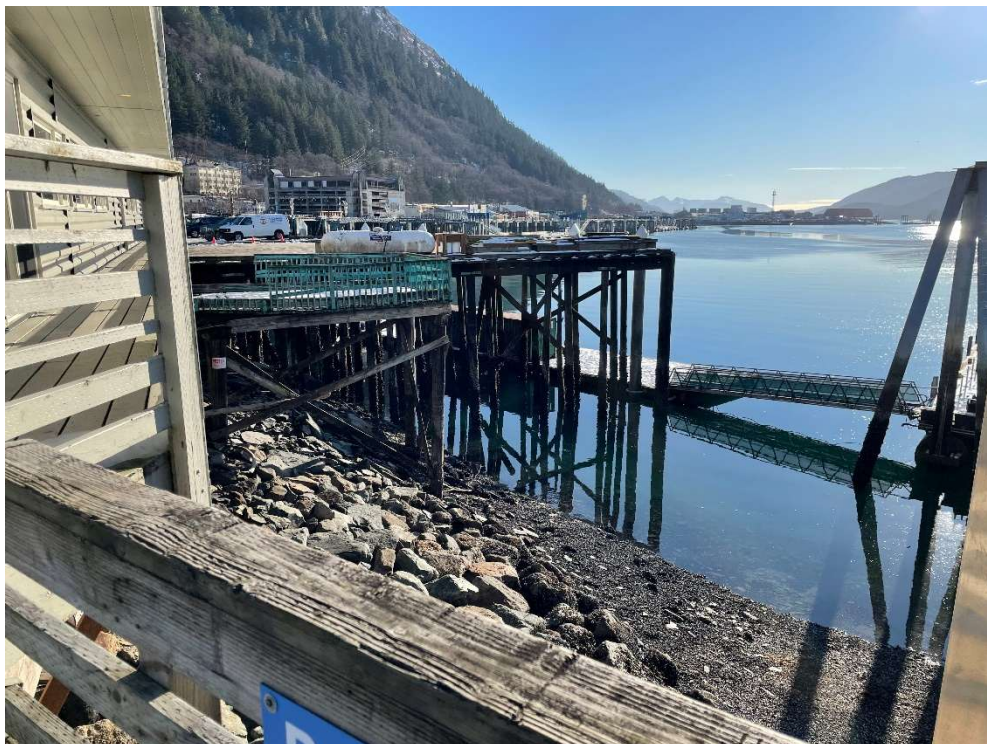


**PHOTO 1** – Looking north toward Tidelands CX4 which includes the blue covered gangway and is between the three-story building and the green ramp.



**PHOTO 2** – Looking east towards CX4. Note CX3B as photo left under small deck.





**PHOTO 3** – View looking southwest across CX4.

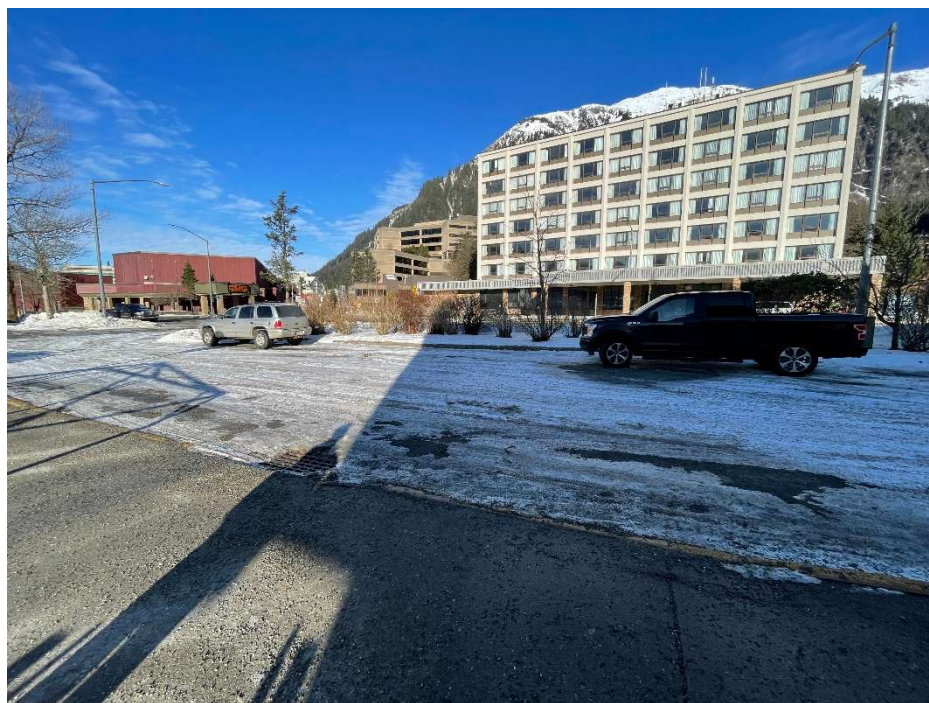


**PHOTO 4** -View of subject uplands from parcel CXA across some of Goldbelt's land and CX3A beyond.





**PHOTO 5** – Looking South from Goldbelt uplands across CX3A beyond.



**PHOTO 6** – Looking North from Goldbelt upland with CX3A photo left.

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## TIDELAND VALUE RATIOS

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Estimating market value or market rents for tidelands has always been a challenge in the State of Alaska. In terms of the overall real estate market, transactions for tidelands alone are very infrequent. Once Alaska became a state in 1959 it acquired ownership of most navigable water tidelands. There are a few patented tideland sites and municipalities had some patented tidelands which could be leased or sold. The Constitution of the State of Alaska prohibits the sale of its tidelands parcels. The state and most municipal governments view tidelands as a critical component for public access to the waterways and economic development. As a result, they are generally leased to ensure continual productive use and public access.

When tidelands do sell, they are usually associated with waterfront uplands forming a functional property unit between the water and public roadways. This would be the case; for instance, where there is a dock or barge landing facility requiring tidelands for marine improvements and an uplands staging area. Sometimes these facilities sell where the uplands are owned in fee simple interest and the tidelands are leased. In these instances, the contributory value of the tidelands can be estimated as the residual of the allocated value of the uplands portion of the sales price. There are frequently more market transactions to indicate the value of the uplands than tidelands. It has then become a common practice to value tidelands as a percentage of the unit value of their adjoining uplands.

### Uplands to Tidelands Unit to Value Ratio

Over time we have isolated the value of tidelands that have sold, leased, or otherwise been valued based on transactions whereby an allocation is made between uplands and tidelands components. The following Table summarizes 11 observations of the ratio (%) of the tidelands' square foot values to the square foot value of the uplands. This allocation is based on the sales of similar uplands, allocations by the buyers, sellers, or appraisal analysis. In some instances, such as observations 9 and 11, there is a range of value based on differing views by the participating parties or a range of comparable sales in that area compared to the value of the known component.

The tidelands to uplands unit value ratios range from 12% to 40% in these observations. In other instances, the range can even be wider from 5% to more than 50%. The driving factors in this ratio are how effectively the tidelands are used as compared to the value of the uplands. For instance, if the tidelands serve as a good, compact dock site and the adjacent uplands are filled, have a contained shore line and efficiently complement the use of the tidelands, the ratio would be lower than if the uplands were unfilled, low-value raw land needing to be developed. This latter situation would impact the ratio due to the relatively lower value of the uplands as compared to the utility of the tidelands. Conversely, if the tidelands are oversized and extend an excessive distance from the



shore, diminishing their utility due to shallow runout or other site limitations, may mean a lower unit value and subsequently a lower tidelands to uplands ratio. This is due to the parcel being larger than would otherwise be necessary as compared to a more efficient, smaller site which would have a higher ratio of unit value.

<b>TABLE 6.1 - RANGE OF TIDELAND UNIT VALUE RATIO (%) OF UPLAND UNIT VALUE</b>					
No.	Location	Date	Size in SF	SF Value	Ratio
			Upland	Upland	Tideland as
			Tideland	Tideland	% of Upland
1	4100 Tongass Ave., Ketchikan	2003	26,915	\$16.03	
			14,275	\$1.94	12%
2	1000/1010 Stedman, Ketchikan	2005	76,597	\$16.00	
			102,133	\$4.99	31%
3	1007 Water St., Ketchikan	2001	61,000	\$17.25	
			40,594	\$4.19	24%
4	Mile 4 Mitkof Hwy, Petersburg	2010	170,772	\$2.50	
			346,720	\$0.57	23%
5	4513 HPR, Sitka	2005	179,507	\$10.72	
			42,035	\$2.74	26%
6	111 JT Brown St., Craig	2009	62,340	\$8.00	
			50,890	\$2.00	25%
7	76 Egan Drive, Juneau	2013	8,692	\$51.50	
			12,918	\$20.55	40%
8	108 Egan Drive, Juneau	1995	NA	\$55.00	
			NA	\$16.00	29%
9A	Alaska Glacier Seafood's, Juneau	2000	NA	\$22.00	
	Range of Comp Unit Values		NA	\$3.04	14%
9B	Alaska Glacier Seafood's, Juneau	2000	NA	\$8.00	
	Range of Comp Unit Values		NA	\$3.04	38%
10	Jacobson Dock, Juneau	2013	100,000	\$20.05	
			379,694	\$5.00	25%
11A	2691 Channel Dr., Juneau	2003	51,231	\$9.00	
	Range of Comp Unit Values		51,401	\$1.08	12%
11B	2691 Channel Dr., Juneau	2003	51,231	\$5.31	
	Range of Comp Unit Values		51,401	\$1.58	30%
12	Ward Cove, Ketchikan	2019	360,000	\$1.50	
	SF contract Rent Values		528,000	\$0.60	40%

If no comparable tideland sales are available, we estimate the value of the complementary uplands and apply a ratio to the upland unit value from 10% to 40% as found in the market to indicate the value of the tidelands under appraisal.

**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 3.

**Community:** 15 CBJ - Town - Gold Creek**Recording District:** Juneau**Address:** 1000 Harbor Way**City:** Juneau**State:** AK**Zip:** 99801**Location:** 1000 Harbor Way, Near bridge to Douglas at Harris Harbor**Legal:** ATS 3, Parts of Lot 3, Tidelands Block 51, Plat 347, ; Parcel Number: 1C060K510041**Instrument:** SWD - **Serial:** 2023-003410-0**Sale:** \$118,510**Trans.Type:** Sale**Trans. Date:** October 27, 2023**Rights:** Fee Simple**Grantor:** CBJ Docks & Harbors**Terms:** Cash**Grantee:** 1000 Harbor Way LLC aka Hansen Gress**Size (SF):** 4,814**Utilities:** All**Frontage:****Access:** Road, paved**Zone:** WC**Improvements:** Shop, Office, Retail**Land Class:** Commercial, Tidelands, Waterfront**Topography:** Level, Sloping, Submerged**Vegetation:** None**Soil:** Sloping, Tidelands**Present Use:** Commercial building and parking**Intended Use:** Extinguish encroachments over fee and leased lands**Highest and Best Use:****Comments**

Sloping Tidelands from road to submerged harbor.

**Analysis:** $\$118,510 / 4,814 \text{ SF} = \$24.62 / \text{SF}$ 

Allocation:

Filled uplands  $\$37,050 / 741 \text{ SF} = \$50 / \text{SF}$ Tidelands  $\$81,460 / 4,073 \text{ SF} = \$20 / \text{SF}$ 

**Marketing Info:** This is a purchase of leased land under a building and other lands to extinguish encroachment issues. Negotiated Market sale based on appraisal of fee simple value of leased lands and an additional strip of City tidelands (File 23-003). Seller pay for survey and all closing costs.

Confirmed with: Teena Larson, CBJ

Carl Uchytel, Port

Confirmed date: 2/3/2024

3/15/2023

Confirmed by: C.Horan

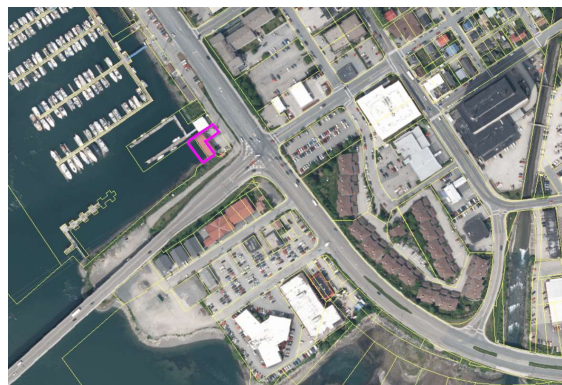
C.Horan

Revision Date: 12/14/2021

Record Number: 12239



C 111720 (226)



**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 3.

**Community:** 16 CBJ - Town - CBD - Commercial**Recording District:** Juneau**Address:** 76 76 Egan Drive**City:****State:****Zip:****Location:** 98 Egan Drive, Seadrome Marina - Goldbelt Float**Legal:** Parcel B, C, E, F, and F Exhibit C, Block 76 (see 12-053 & 15-127 & 18-054, 23-051); Parcel Number: 1C070K760021**Instrument:** Lease **Serial:****Annual Rent:** \$63,900**Trans.Type:** Land Rent**Trans. Date:** June 1, 2023**Rights:** Lease**Grantor:** City and Borough of Juneau**Terms:** Began in May of 1998 for 35 years**Grantee:** Goldbelt (or Cultural Preservation, Inc.)**Size (SF):** 19,916**Utilities:** All**Frontage:** Water Front**Access:** Road, paved, Boat**Zone:** WC**Improvements:** None as leased**Land Class:** Tidelands, Commercial**Topography:** Submerged, Level**Vegetation:** None**Soil:** Tidelands**Present Use:** Vacant**Intended Use:** Dock for vessels and other marine and tourist-related activities**Highest and Best Use:** Marina**Comments**

2015 Amendment- . Effective day of amendment June 1, 2013. The rented area was reduced to 19,916 (dropped Parcel A 694 SF from original lease) and dropped lease percentage rate from 10% to 9%.

**Analysis:**

\$63,900 Rent/ 9%= \$710,000/ 19,916 SF = \$35.60/SF overall

**Value allocation Upland and Tideland**

Upland \$ 318,500/4,900 SF= \$65/SF =100%

Tideland \$390,500/15,016 SF=\$26.01/SF = 40%

**Marketing Info:** Rent Adjusted effective**6/1/2023 based on land appraisal of \$710,000**

**at contract rent of 9% = \$63,900. note filled land areas was adjusted to 4,900 SF, Tideland to 15,016 SF (23-051)**

**Rent adjustment 56327.58 effective 6/1/2018, based on area change but no change in value**

Confirmed with: Teena, CBJ

File Notes/Jim Canary

Confirmed date: 11/13/2023

11/14/2006

Confirmed by: C.Horan

K.Williams

Revision Date: 8/8/2022

Record Number: 5011



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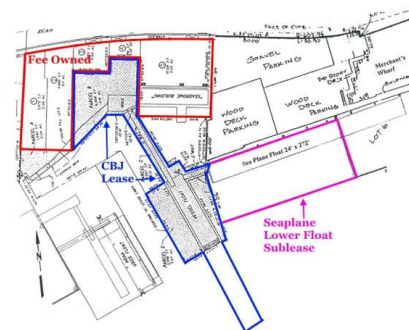


FIGURE 3.1 - SITE LAYOUT

**HORAN & COMPANY, LLC****LAND COMPARABLE**

Section F, Item 3.

**Community:** 17 CBJ - Town - CBD - Retail**Recording District:** Juneau**Address:** 109-117 South Franklin St**City:** Juneau**State:** AK**Zip:** 99801**Location:** 117 S. Franklin, Old Elks Lodge - Next to Baranof Hotel**Legal:** Lot 7, 8 and SW 1/2 of 6, Block 13, Juneau Townsite; Parcel Number: 1C070A130030**Instrument:** WD -**Serial:** 2023-001875-0**Sale:** \$2,660,000**Trans.Type:** Sale**Trans. Date:** June 27, 2023**Rights:** Assumed Fee Simple**Grantor:** Emert, Erik dba Fishbone Rentals LLC**Terms:** DOT \$870,000 for land purchase June 2024, then DOT \$2,483,288 Dec. 2024 assume to cover**Grantee:** Franklin Foods David McCasland**Size (SF):** 11,048**Utilities:** All**Frontage:****Access:** Road, paved**Zone:** CBD**Improvements:** 15,991 SF Building, built in 1908 torn down.**Land Class:** Non-WTFT, Commercial**Topography:** As developed appriaser esstimates ~75%, 8,286 SF level**Vegetation:** Cleared**Soil:** Buildable**Present Use:** Restaurant, retail, building with obsolescence**Intended Use:** Demo building and construct a retaining walls use for outdoor tourism related food & beverage. Future mixed use commercial.**Highest and Best Use:** Future mixed use commercial**Comments**

Price includes amount paid for the property plus demo and retaining wall and site improvements.

**Analysis:**

Building costs \$1,160,000 / 11048 SF = \$105.00

Demo & Site prep \$1,500,000 / 11048 SF = \$135.77

Total Site Costs \$2,660,000 / 11048 SF = \$240.77

Effective level site ~ 75%; \$2,660,000 / 8,286/SF = \$321.02

**Marketing Info:** Property listed on MLS # 23488 on market, sold for asking price of \$1,160,000 in 27 days. Buyer owned adjacent land and had demo & site cost estimates before purchase. it appears the buyer anticipated costs of \$1,500,000 to demo the building and construct a retaining walls.

Confirmed with: MLS

Dave Mc Casland

Confirmed date: 4/29/2024

message 4/29/2024

Confirmed by: C.Horan

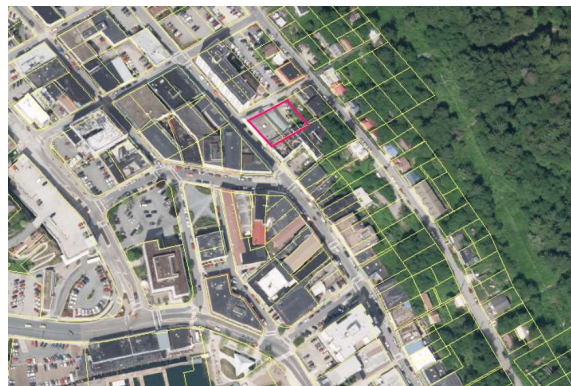
Revision Date: 4/29/2024

Record Number: 12423



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finished Photo 6-6-2024



## QUALIFICATIONS OF CHARLES E. HORAN, MAI

<b>Professional Designation</b>	MAI, Member Appraisal Institute, No. 6534
<b>State Certification</b>	State of Alaska General Appraiser Certification, No. APRG41
<b>Bachelor of Science Degree</b>	University of San Francisco, B.S., Business Administration, 1973

### Employment History:

1/20 – now	Partner, HORAN & COMPANY, LLC
8/04 – 12/19	Owner, HORAN & COMPANY, LLC
3/87 – 7/04	Partner, HORAN, CORAK AND COMPANY
1980 – 2/87	Partner, The PD Appraisal Group, managing partner since November 1984 (formerly POMTIER, DUVERNAY & HORAN)
1976 – 80	Partner/Appraiser, POMTIER, DUVERNAY & COMPANY, INC., Juneau and Sitka, Alaska
1975 – 76	Real Estate Appraiser, H. Pomtier & Associates, Ketchikan, AK
1973 – 75	Jr. Appraiser, Ketchikan Gateway Borough, Ketchikan, AK

### Lectures and Educational Presentations:

2017 “Municipal Assessment Record System” MARS Presentation on automated data collection and analysis for mass appraisals. Presented to Alaska Association of Assessing Officers, Anchorage.

2017 “Keeping it Simple – Local Market Value New Modeling” Presented to AAAO, Anchorage

2011, “Real Estate Market in Southeast Alaska” Presentations to Ketchikan, Juneau and Sitka Chambers of Commerce and Municipality of Skagway

2011, “Demystifying the Appraisal Process” Presentation to USFWS Market Analysis and UASFLA, Anchorage

2007, AConservation Easements@ Presentation - Alaska Association of Assessing Officers, Fairbanks, AK

1998, AEasement Valuation Seminar,@ Alaska Chapter Appraisal Institute, Anchorage, AK

1998, AEasement Valuation Seminar,@ Seal Trust, Juneau, Alaska

1997, ASitka Housing Market,@ Sitka Chamber of Commerce

1997, developed and taught commercial real estate investment seminar for Shee Atika, Inc.

1994, developed and taught seminar "Introduction to Real Estate Appraising," UAS, Sitka Campus

1985, Speaker at Sitka Chamber of Commerce, "What is an Appraisal? How to Read the Appraisal"

1984, Southeast Alaska Realtor's Mini Convention, Juneau, Alaska

Day 1: Introduction of Appraising, Cost and Market Data Approaches

Day 2: Income Approach, Types of Appraisals, AIREA Accredited Course

1983, "The State of Southeast Alaska's Real Estate Market"

1982, "What is an Appraisal?"

### Partial List of Types of Property Appraised:

*Commercial* - Retail shops, enclosed mall, shopping centers, medical buildings, restaurants, service stations, office buildings, auto body shops, schools, remote retail stores, liquor stores, supermarkets, funeral home, mobile home parks, camper courts. Appraised various businesses with real estate for value as a going concern with or without fixtures such as hotels, motels, bowling alleys, marinas, restaurants, lounges.

*Industrial* - Warehouse, mini-warehouse, hangars, cruise ship docks, marinas, barge loading facilities, industrial acreage, industrial sites, bulk fuel plants, fish processing facilities, a variety of waterfront port sites and industrial lands.

*Special Land* - Partial Interest and Leasehold Valuation - Remote acreage, tidelands with estimates of annual market rent. Large acreage land exchanges for federal, state, municipal governments and Alaska Native Corporations; retail lot valuations and absorption studies of large subdivisions; gravel and rock royalty value estimates; conservation easements; title limitations, permit fee evaluations. Appraised various properties under lease to determine leasehold and leased fee interests. Various easements and complex partial interests, subsurface interest, patented mining claims.

*Special Projects* - Special consultation for Federal land exchanges. Developed Land Evaluation Module (LEM) to describe and evaluate 290,000 acres of remote lands. Renovation feasibilities, residential lot absorption studies, commercial, and office building absorption studies. Contract review appraiser for private individuals, municipalities, and lenders. Restaurant feasibility studies, Housing demand studies and overall market projections. Estimated impact of



nuisances on property values. Historic appreciation / market change studies. Historic barren material royalty valuations, subsurface mineral and timberland valuation in conjunction with resource experts.

*Mass appraisal valuations:* Municipality of Skagway, City of Craig, Ketchikan Gateway Borough and other Alaska communities. Developed electronic/digital assessment record system for municipalities. Developed extensive state-wide market data record system which identified sales in all geographic areas. Administered over 100 assessment rules, developed possessory interest values. Experience with ANSCA-developed land classification for real property tax exemption. Reviewed depletion asset for assessment of mine valuations. Studies on cruise ship visitation impact on assessed values.

#### **Expert Witness Experience and Testimony:**

2016 Expert Witness – D’s Investment Group, LLC vs Erwin Enterprises, et al 1JU-15-971CI, settled

2012 Expert Witness – Dukowitz vs Chamberlain and First American Title Insurance Co. 1JU-12-778CI, settled

2011 Expert Witness – Wise and Wise vs City and Borough of Juneau. 1JU-10-584CI, settled

2009 Expert at mediation - Talbot=s Inc vs State of Alaska, et al. IKE-07-168CI

2008 Albright vs Albright, IKE-07-265CI, settled

2006 State of Alaska vs Homestead Alaska, et al, 1JU-06-572, settled

2006 State of Alaska vs Heaton, et al, 1JU-06-570CI, settled

2006 State of Alaska vs Jean Gain Estate, 1JU-06-571, settled

2004 Assessment Appeal, Board of Equalization, Franklin Dock vs City and Borough of Juneau

2000 Alaska Pulp Corporation vs National Surety - Deposition

U.S. Senate, Natural Resources Committee

U.S. House of Representatives, Resource Committee

Superior Court, State of Alaska, Trial Court and Bankruptcy Courts

Board of Equalization Hearings testified on behalf of these municipalities: Ketchikan Gateway Borough, City of Skagway, City of Pelican, City and Borough of Haines, Alaska

Witness at binding arbitration hearings, appointed Master for property partitionment by superior state court, selected expert as final appraiser in multiparty suits with settlements of real estate land value issues

#### **Real Property Assessment Experience**

*Developed Municipal Assessment Records System (MARS)*, a computer assisted mass appraisal (CAMA) solution to automate assessment recordkeeping in compliance with state statutes including infield recording device option. Presently in use in Craig, Petersburg, Wrangell, Haines, Sitka, Yakutat, Bristol Bay, Dillingham and Nome.

*Contract assessment experience;* either with present partnership or former partnerships has experience being the contract assessor with Craig, Skagway, Petersburg, Wrangell, Haines, Pelican. Performed the 2012 annex assessment for the Ketchikan Gateway Borough.

*Board of Equalization Experience;* has been involved with over 100 boards of equalization throughout a 40-year career.

*Special Projects and Knowledge;* Familiar with Alaska Native Claims Settlement Act (ANCSA). Has assessed and appraised surface and subsurface ANCSA estates. Familiar with requirements regarding developed and undeveloped classification of ANCSA lands for taxable and exemption status with regard to mining development, logging infrastructure and other forms of development. Expert at possessory interest status and value calculation including complex property such as railroads, mines, utility systems, cruise ship docks, marinas, bulk fuel plants, contaminated properties, etc. Member of Alaska Association of Assessing Officers; has participated as a presenter at annual meetings and keeps informed with current assessment issues and is exposed to evolving complexities of the assessment field experience of other Alaska assessment departments.

**Partial List of Clients:**

<u>Federal Agencies</u> Bureau of Indian Affairs Bureau of Land Mngmnt. Coast Guard Dept. Of Agriculture Dept. Of Interior Dept. Of Transportation Federal Deposit Ins. Corp Federal Highway Admin. Fish & Wildlife Service Forest Service General Service Agency National Park Service USDA Rural Develop. Veterans Administration	<u>Lending Institutions</u> Alaska Growth Capital Alaska Pacific Bank Alaska Ind. Dev. Auth. ALPS FCU First Bank First National Bank AK Key Bank Met Life Capital Corp. National Bank of AK Northrim, AK Rainier National Bank SeaFirst Bank True North Credit Union Wells Fargo Wells Fargo RETECHS	<u>ANCSA Corporations</u> Cape Fox, Inc. Doyon Corporation Eyak Corporation Goldbelt Haida Corporation Huna Totem Kake Tribal Corporation Klawock-Heenya Corp. Klukwan, Inc. Kootznoowoo, Inc. Sealaska Corporation Shaan Seet, Inc. Shee Atika Corporation TDX Corporation The Tatitlek Corporation Yak-Tat Kwan	<u>Companies</u> Allen Marine AK Electric Light & Power AK Lumber & Pulp Co. AK Power & Telephone Allen Marine Arrowhead Transfer AT&T Alascom Coeur Alaska, Kensington Mine Delta Western Gulf Oil of Canada Hames Corporation HDR Alaska, Inc. Holland America Home Depot Kennecott Greens Creek Kennedy & Associates Madsen Construction, Inc. Service Transfer Standard Oil of CA Tongass Trading Co. Union Oil Ward Cove Packing White Pass & Yukon RR Yutana Barge Lines
<u>Municipalities</u> City & Borough of Haines City & Borough of Juneau City & Borough of Sitka City of Akutan City of Coffman Cove City of Craig City of Hoonah City of Ketchikan City of Klawock City of Pelican City of Petersburg City of Thorne Bay City of Wrangell Ketchikan Gateway Borg. Municipality of Skagway	<u>Other Organizations</u> BIHA Central Council for Tlingit & Haida Indian Tribes of Alaska (CCTHITA) Diocese of Juneau Elks Lodge Hoonah Indian Assoc. LDS Church Moose Lodge SE AK Land Trust (SEAL) SEARHC Sitka Tribe of Alaska The Nature Conservancy The Conservation Fund Wilderness Land Trust Great Land Trust	<u>State of Alaska Agencies</u> Alaska State Building Authority (formerly ASHA) Attorney General Dept. of Fish & Game Dept. of Nat. Resources, Div. of Lands Dept. of Public Safety DOT&PF Mental Health Land Trust Superior Court University of Alaska	

**Education**

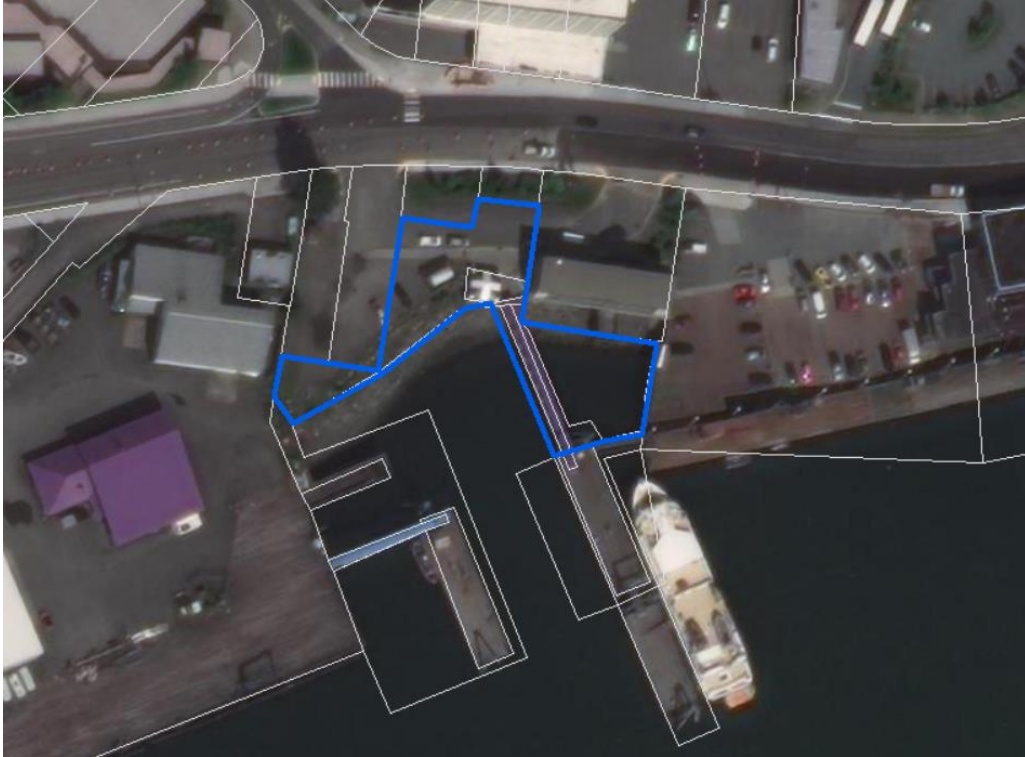
<p>Comparative Analysis, May 2021</p> <p>The Cost Approach: Unnecessary or Vital to a Healthy Practice, April 2021</p> <p>Eminent Domain and Condemnation, June 2021</p> <p>Cool Tools: New Technology for Real Estate Appraisers, June 2021</p> <p>Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets February 14-15, 2019, Boise, ID</p> <p>Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), Rockville, MD Sept 2017, Oct 2010, May 2002</p> <p>Valuation of Conservation Easements, Fairfield, CA, Sept 2016</p> <p>Business Practices and Ethics, Seattle, WA, April 2022, Jan 2016</p> <p>7-Hour National USPAP Update Course, Bellingham, WA, Jan 2023, June 2021, Jan 2020, Jan 2019, Jan 2016, Jan 2015, Apr 2013, May 2009, Jun 2007, Feb 2005</p> <p>Online Small Hotel/Motel Valuation, Chicago, IL June 2015</p> <p>Advanced Spreadsheet Modeling for Valuation Applications, Rockville, MD April 2015</p> <p>Appraising the Appraisal: Appraisal Review-General, Rockville, MD, May 2012</p> <p>Information Security Awareness for Appraisal Professionals Webinar, December, 2012</p> <p>Appraisal Curriculum Overview (2-day General) Milwaukee, WI, August 2011</p> <p>Business Practices and Ethics, Seattle, WA, Apr 2010</p> <p>Fall Real Estate Conference, Seattle, WA, Nov 2012, Oct 2011, Dec 2009, Nov 2008</p> <p>Attacking and Defending an Appraisal in Litigation, Kent, WA, Sep 2008</p> <p>Sustainable Mixed-Use N.I.M., Seattle, WA, Feb 2008</p> <p>Appraising 2-4 Unit Properties, Bellevue, WA, Sep 2007</p> <p>Business Practices and Ethics, Seattle, WA, Jun 2007</p> <p>Residential Market Analysis and Highest and Best Use, Seattle, WA, Apr 2007</p> <p>Basic Appraisal Procedures, Seattle, WA, Feb 2007</p> <p>Rates &amp; Ratios: Making Sense of GIMs, OARs, and DCF, Anchorage, AK, Feb 2005</p> <p>Best Practices for Residential Appraisal Report Writing, Juneau, AK, Apr 2005</p> <p>Scope of Work - Expanding Your Range of Services, Anchorage, AK May 2003</p> <p>Litigation Appraising - Specialized Topics and Applications, Dublin, CA, Oct 2002</p> <p>USPAP, Part A, Burr Ridge, IL, Jun 2001</p> <p>Partial Interest Valuation - Undivided, Anchorage, AK, May 2001</p>	<p>Partial Interest Valuation - Divided, Anchorage, AK, May 2001</p> <p>Easement Valuation, San Diego, CA, Dec 1997</p> <p>USPAP, Seattle, WA, Apr 1997</p> <p>The Appraiser as Expert Witness, Anchorage, AK, Oct 2022, May 1995</p> <p>Appraisal Practices for Litigation, Anchorage, AK, May 1995</p> <p>Forestry Appraisal Practices, Atterbury Consultants, Beaverton, OR, Apr 1995</p> <p>Advanced Sales Comparison &amp; Cost Approaches, Univ. of Colorado, Boulder, CO, Jun 1993</p> <p>Computer Assisted Investment Analysis, University of Maryland, MD, Jul 1991</p> <p>USPAP, Anchorage, AK, Apr 1991</p> <p>General State Certification Review Seminar, Anchorage, AK, Apr 1991</p> <p>State Certification Review Seminar, Dean Potter, Anchorage, AK, Apr 1991</p> <p>Highest and Best Use and Market Analysis, Baltimore, MA, Mar 1991</p> <p>Financial Institution Reform, Recovery &amp; Enforcement Act of 1989, Doreen Fair Westfall, Appraisal Analyst, OTS, Juneau, AK, Jul 1990</p> <p>Real Estate Appraisal Reform, Gregory Hoefer, MAI, OTS, Juneau, AK, Jul 1990</p> <p>Standards of Professional Practice, Anchorage, AK, Oct 1987</p> <p>Federal Home Loan Bank Board Memorandum R41C Seminar, Catherine Gearhearth, MAI, FHLBB District Appraiser, Juneau, AK, Mar 1987</p> <p>Market Analysis, Boulder, CO, Jun 1986</p> <p>Federal Home Loan Bank Board Regulation 41b, Inst. Bob Foreman, MAI, Seattle, WA, Sep 1985</p> <p>Litigation Valuation, Chapel Hill, North CA, Aug 1984</p> <p>Standards of Professional Practices, Bloomington, IN, Jan 1982</p> <p>Course 2B, Valuation Analysis &amp; Report Writing, Stanford, CA, Aug 1980</p> <p>Course 6, Introduction to Real Estate Investment Analysis, Aug 1980</p> <p>Course 1B, Capitalization Techniques, San Francisco, CA, Aug 1976</p> <p>Course 2A, Case Studies in Real Estate Valuation, Aug 1976</p> <p>Course 1A, Real Estate Principles and Valuation, San Francisco, CA, Aug 1974</p> <p>Getting It Right From The Start: A Workout Plan for Your Scope of Work, Virtual Classroom, Alaska Chapter, March 2022</p> <p>Appraiser as an Expert Witness: Preparation and Testimony, Rockville, MD Oct 2022</p>
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Rev 10/2022

**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

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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	\$590,000
<b>Approach:</b>	
<b>Reconciled Value(s):</b>	<b>As Is</b>
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.

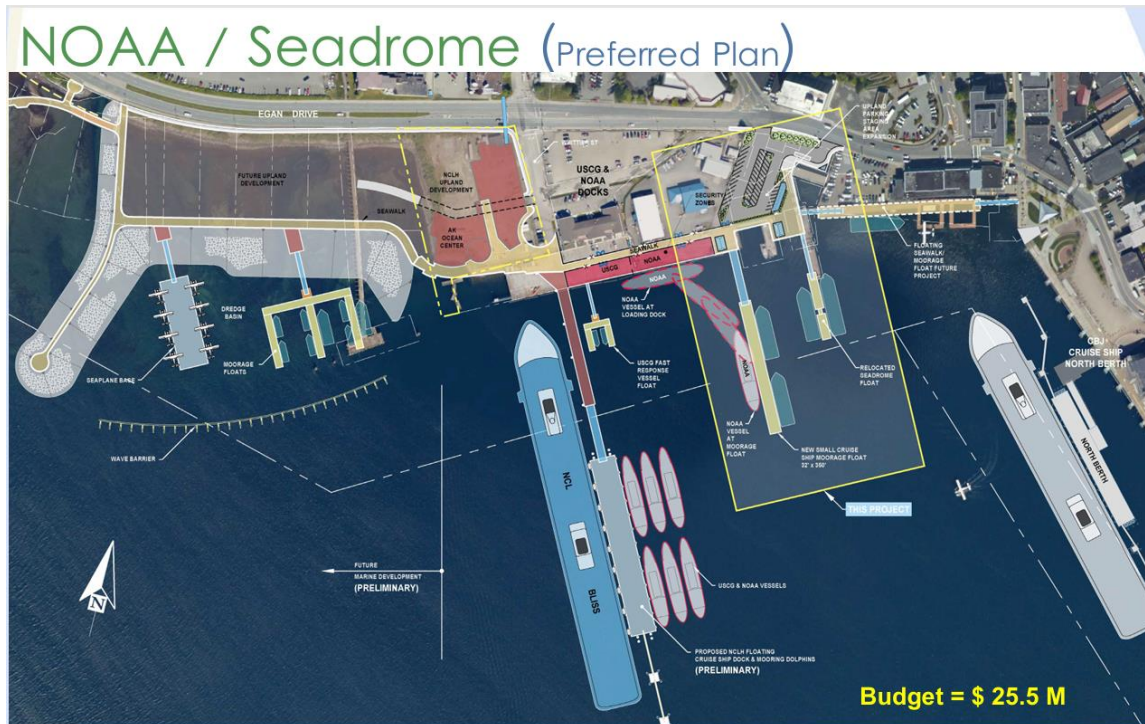
I called local marine construction contractors to try and get costs for building over the unused portion of the subject tidelands. As of the date of this report I received no response, so I used information I was given in 2024, by Kris Hart of Western Marine.

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 7<sup>th</sup> 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](http://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
<b>Employment &amp; Wages</b>			
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%
<b>Demographics</b>			
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%
<b>Construction &amp; Housing</b>			
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%
<b>Transportation</b>			
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%
<b>Business Sales</b>			
Gross Business Sales (Thousands)	\$3,051,736	\$3,319,161	8.8%



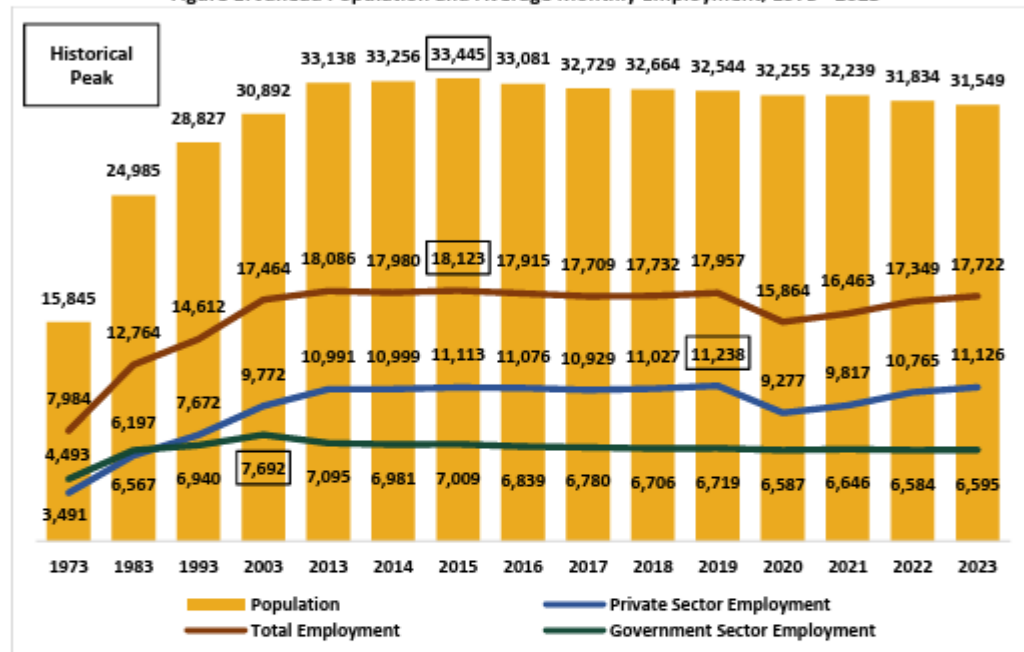
## Southeast Alaska by the Numbers

	2022	2023	% Change 2022 - 2023
<b>Employment &amp; Earnings</b>			
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%
<b>Demographics</b>			
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%
<b>Construction &amp; Housing</b>			
New Housing Units Built	157	247	57.3%
Without Juneau	93	126	35.5%
<b>Transportation</b>			
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

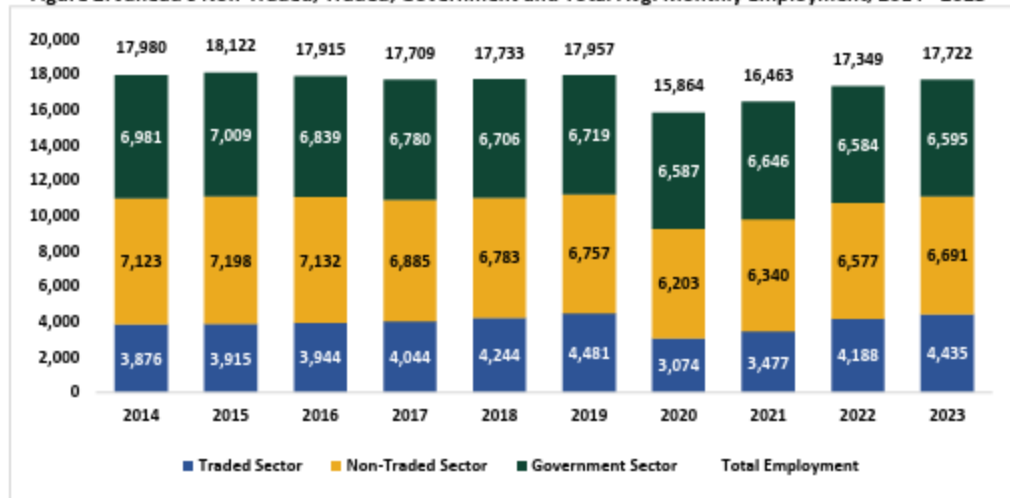
Figure 2 explores annual job counts in Juneau within the Traded, Non-Traded, and Government Sectors.

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.



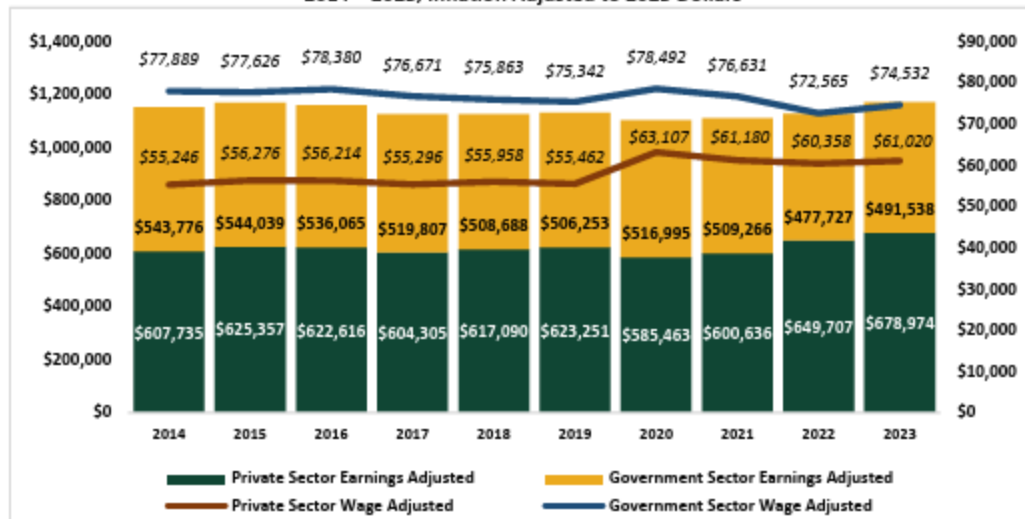
Figure 2: Juneau's Non-Traded, Traded, Government and Total Avg. Monthly Employment, 2014 - 2023



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



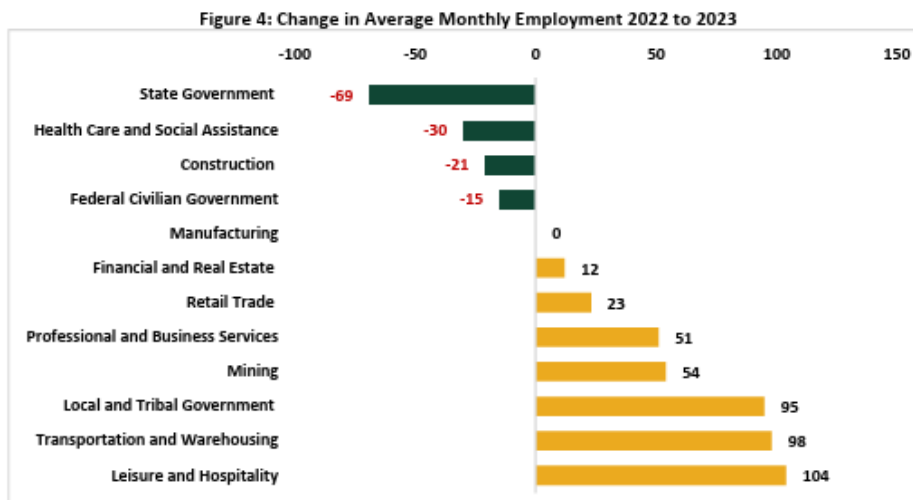
Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages. (Note: Earnings are for wage and salary jobs, including full and part-time, temporary or permanent, for all employers. Government sector earnings are exclusive of active-duty Coast Guard employment.)





### 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.



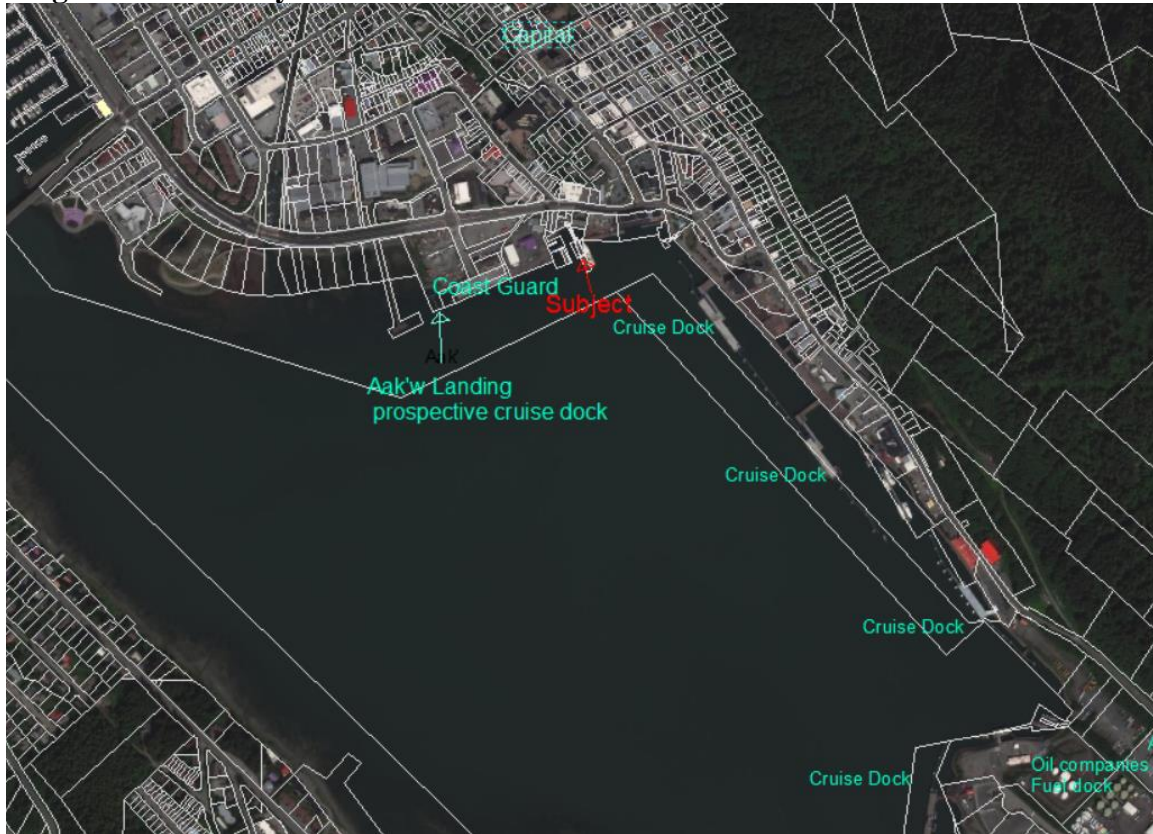
Source: Alaska Department of Labor and Workforce Development, Quarterly Census of Employment and Wages (Note: Local Government includes Juneau School District employment and enterprises such as the Juneau Airport, Docks and Harbors, and Bartlett Regional Hospital. The Federal Civilian Government does 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.

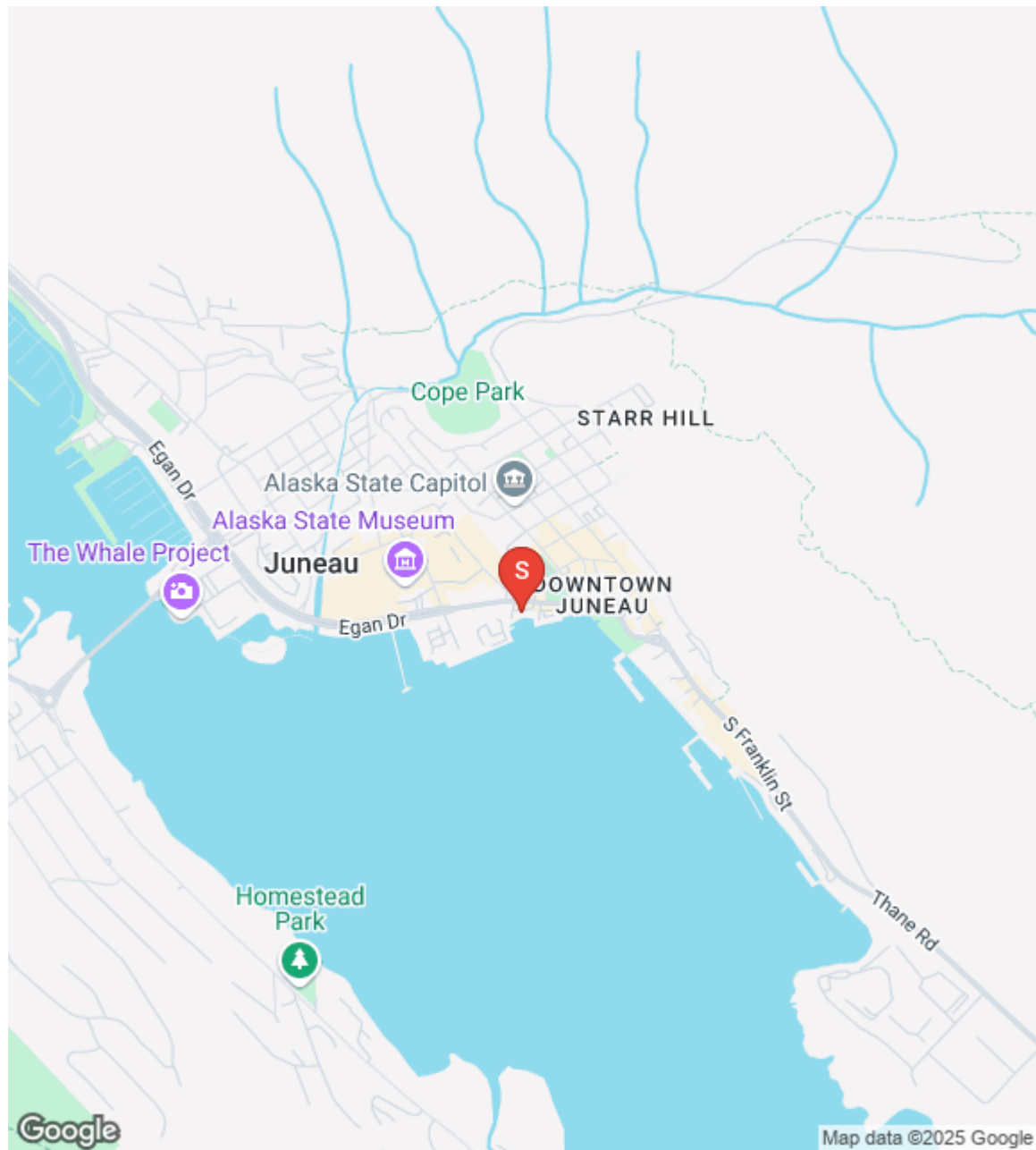
### Neighborhood Analysis



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 30<sup>th</sup>. 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

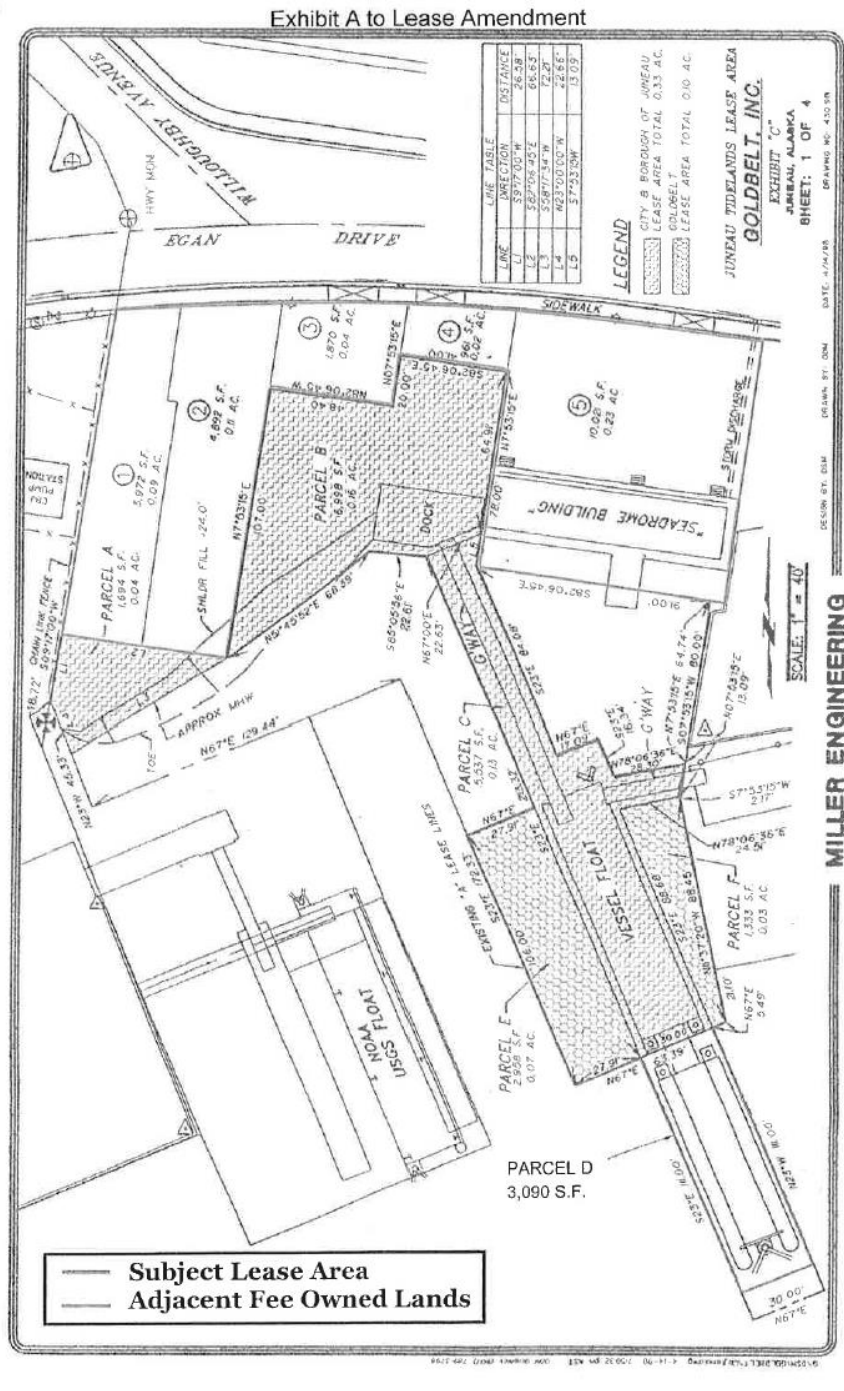
The above assessment includes the subject and all areas that the lease from CBJ to Goldbelt encumbers. The assessment is a possessory interest. The area we are calling T2 is not part of the lease from CBJ to Cultural Preservation, but it is included in the parcel for assessment purposes.

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:



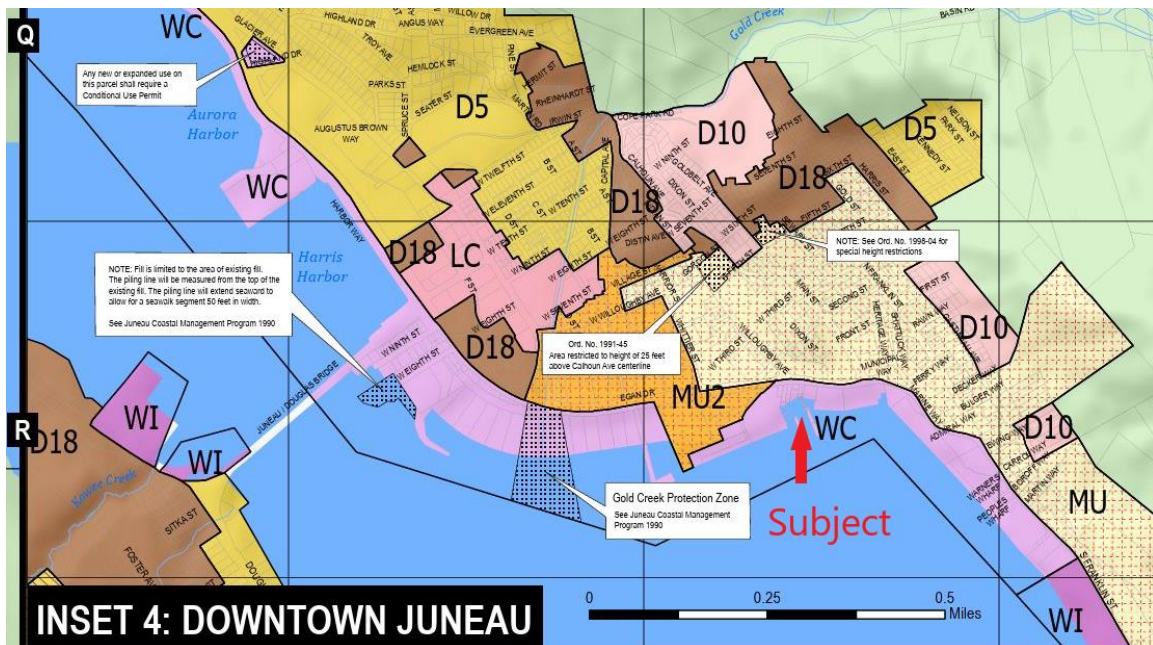


Above is all the area indicated by the assessor to be leased by Cultural Preservation. However, the portions which I identify in this report known as U2 and T2 are not part of the lease area as indicted above.



## 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.

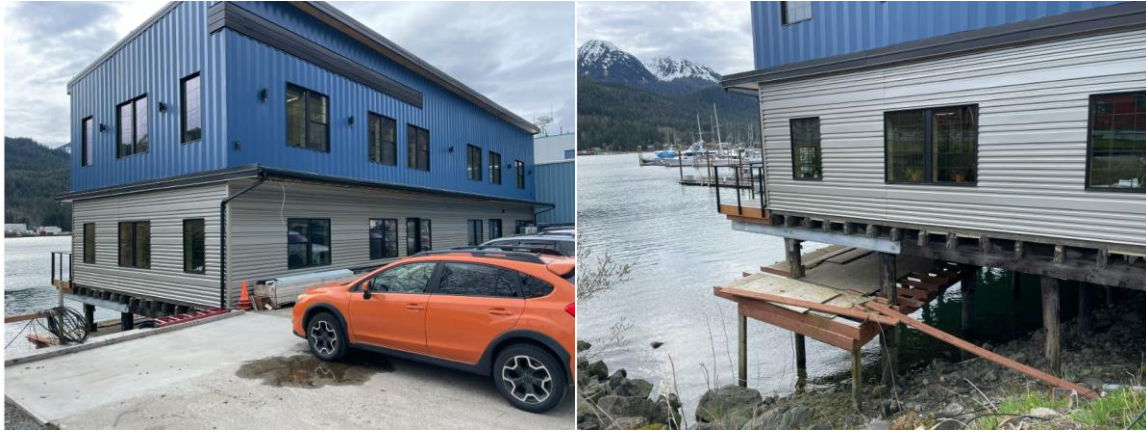
- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed, and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is 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.

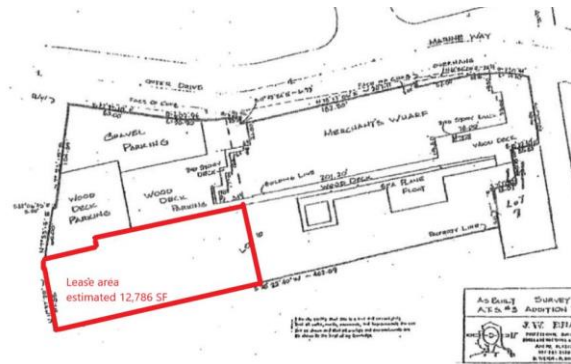
## Land Comparable 2



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			

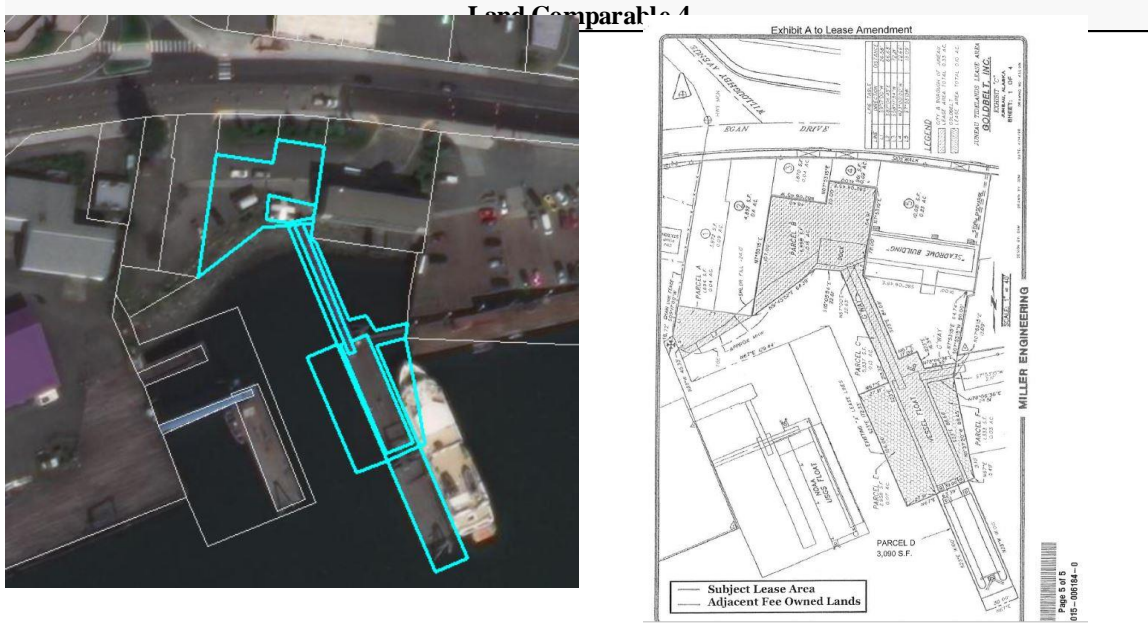
This was the purchase of a commercial lot that had a small very old house on it. The property was purchased with the idea of tearing the house down and making the lot vacant. The buyers plan on doing a food court with containers and food trucks. The cost of the property was \$220,000 and he figures the 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			
<b>ID</b>	3798	<b>Date</b>	3/16/2016
<b>Address</b>	2 marine Way	<b>Price</b>	\$507,458
<b>City</b>	Juneau	<b>Price per Acre</b>	\$1,728,811.37
<b>State</b>	AK	<b>Financing</b>	cash
<b>Tax ID</b>	--	<b>Property Rights</b>	Leasehold
<b>Grantor</b>	Merchants Wharf	<b>Days on Market</b>	--
<b>Grantee</b>	Goldbelt Inc	<b>Verification</b>	Lease document, Lessee
<b>Legal Description</b>	--		
Site			
<b>Acres</b>	0.29	<b>Topography</b>	Submerged
<b>Land SF</b>	12,786	<b>Zoning</b>	WC
<b>Road Frontage</b>	--	<b>Flood Zone</b>	Submerged
<b>Shape</b>	Roughly rectangular	<b>Encumbrance or</b>	none
<b>Utilities</b>	--	<b>Environmental Issues</b>	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			
<b>ID</b>	3796	<b>Date</b>	6/1/2023
<b>Address</b>	76 Egan Drive	<b>Price</b>	\$710,000
<b>City</b>	Juneau	<b>Price per Acre</b>	\$1,552,896.92
<b>State</b>	--	<b>Financing</b>	cash
<b>Tax ID</b>	1C070K760021	<b>Property Rights</b>	leasehold
<b>Grantor</b>	CBJ	<b>Days on Market</b>	--
<b>Grantee</b>	Cultural Preservation	<b>Verification</b>	Horan Appraisal
<b>Legal Description</b>	Port ATS 3		
Site			
<b>Acres</b>	0.46	<b>Topography</b>	--
<b>Land SF</b>	19,916	<b>Zoning</b>	--
<b>Road Frontage</b>	--	<b>Flood Zone</b>	--
<b>Shape</b>	Highly Irregular	<b>Encumbrance or</b>	--
<b>Utilities</b>	--	<b>Environmental Issues</b>	--
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

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

## Site

<b>Acres</b>	2.88	<b>Topography</b>	Level
<b>Land SF</b>	125,406	<b>Zoning</b>	Mixed Use
<b>Road Frontage</b>	665	<b>Flood Zone</b>	tidal areas
<b>Shape</b>	Roughly rectangular	<b>Encumbrance or</b>	Per Plat 2009-37 JRD,
<b>Utilities</b>	All Utilities Available	<b>Environmental Issues</b>	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: \$13,000,000/125406=\$103.66 per SF. The one local private non cruise ship company that bid on it, Survey Point Holdings bid \$5,265,000/125406=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 an 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

<b>2023</b>	USPAP Update, Practical Application of Fundamental Analysis, Appraisal of Industrial and Flex Buildings, The Cost Approach
<b>2021</b>	USPAP Update, Eminent Domain and condemnation appraising, Commercial Leases: The Tenant and Terms matter, Analyzing Operating Expenses, Cool Tools: New tech for appraisers.
<b>2019</b>	USPAP update, HP-12C, Appraisal Statistics and financing Appraisal Institute, Seattle
<b>2017</b>	Income Capitalization, Appraisal Institute – San Diego and USPAP update online
<b>2015</b>	Appraisal of Conservation Easements and other Partial interest – Sacramento CA
<b>2013</b>	USPAP update, -/- Uniform Appraisal Standards for Federal Land Acquisitions, -/- Business Practices and Ethics, Anchorage, AK
<b>2011</b>	USPAP update, Tigard OR, -/- Real Estate Industry Perspectives on Lease Accounting, online, -/- Basic building science, Air Sealing, ventilation & Ice Dam, Juneau, AK
<b>2010</b>	Advance Sales Comparison and Cost Approach, Seattle WA
<b>2009</b>	Advanced income Approach, Tigard OR, -/- Commercial Appraisal Engagement and Review, Tigard OR, -/-15-Hour USPAP, Tigard OR
<b>2008</b>	Sustainable Mixed use, Seattle, WA
<b>2007</b>	General Demonstration Appraisal Report Writing, Tigard, OR, -/- USPAP update Tualatin, -/- Appraisal & Appraisal Review for Federal-Aid Highway Programs, Anchorage, AK --
<b>2006</b>	General Applications, Online, -/- Apartment Appraisal, Concepts and Applications, Long Beach, CA
<b>2005</b>	Basic Income Capitalization, Tualatin, OR, -/- USPAP update Juneau, AK, -/- Best practices for Residential Report Writing, Juneau, AK
<b>2004</b>	Appraising Special Purpose properties, -/- Appraisal of Nonconforming Uses, -/- Partial Interest Valuation/Divided, -/- Subdivision Analysis, Anchorage, AK
<b>2003</b>	(USPAP) Standards of Professional Practice, Lake Oswego, OR, -/- Residential Case Study, Dublin, CA,
<b>2002</b>	Appraisal Procedures, Appraisal Institute, Diamond Bar, CA
<b>1998</b>	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*. 13<sup>th</sup> ed. Chicago: Appraisal Institute, 2008. Print.
- Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 5<sup>th</sup> 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

## HORAN (D&amp;H Paid Assessment)

Summary Land Value Calculation			
Site Characteristics	Area	Unit Value	Value
Uplands	6,207 SF	\$65.00/SF	\$403,455
Tide & Sloping	8,748 SF	\$26.00/SF	\$227,448
Total	14,955 SF	\$42.19/SF	\$630,903

## Formula Result

	Property	Sq ft	PX/sqft	Price
Norwegian Bid	subport	125,406	159.48	20,000,000
Carnival Bid	subport	125,406	103.66	13,000,000
Godspeed, Inc	subport	125,406	99.68	12,500,000

## GOLDBELT Paid Assesment

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.

The uplands (U1 & U2)

The dock (p1)

The tidelands Goldbelt wants to deck over (P2)

Norwegian Sq Ft Rate	D&H Property	14,955	159.48	2,385,053
Carnival Sq Ft Rate	D&H Property	14,955	103.66	1,550,285
Godspeed, Inc Sq Ft Rate	D&H Property	14,955	99.68	1,490,658
D&H Assessor Value Sq Ft Rate (HORAN)	D&H Property	14,955	42.19	630,951
GOLDBELT Assessor Value Sq Ft Rate	D&H Property	14,955	39.72	589,896

<<Approximate value due to combined uplands / tidelands value

<<Rounded to \$590,000

Total Sq Ft 14,855

Total PX 590,000

Total PX /Sq 39.72

109 S Franklin	Deckhand Daves	11,048	240.77	2,660,000
356 S Franklin Street	Gravel Lot / *Listing*	33,542	327.95	11,000,000
346 S Franklin	Next to Gravel Lot	4,193	298.69	1,252,400

[https://re-realestate.com/idx/mls-25454-356\\_s\\_franklin\\_street\\_juneau\\_ak\\_99801](https://re-realestate.com/idx/mls-25454-356_s_franklin_street_juneau_ak_99801)

109 S Franklin (Deckhand Daves) Sq Ft Rate	D&H Property	14,955	240.77	3,600,679
356 S Franklin Street (gravel lot) Sq Ft Rate	D&H Property	14,955	327.95	4,904,448
346 S Franklin (gravel lot adjacent) Sq Ft Rate	D&H Property	14,955	298.69	4,466,883

## Residential Values / Not Actual Comparables, for reference purposes only

Assessed Value	202 Troy	5128	201,700	39.33	Highlands
Assessed Value	210 Troy	4800	199,700	41.60	Highlands
Assessed Value	414 W Ninth St	4500	194,100	43.13	Flats
Assessed Value	528 W Eleventh St	3600	187,300	52.03	Flats
Assessed Value	3271 Nowell Ave	7,465	128,200	17.17	West juneau
Assessed Value	3172 Pioneer Ave	7,500	166,600	22.21	West juneau
Assessed Value	2910 Simpson Ave	3,508	129,500	36.92	Douglas
Assessed Value	1212 5th St	5,000	131,100	26.22	Douglas
Assessed Value	1300 1st St	4,392	118,800	27.05	Douglas Waterfront
Assessed Value	1613 Beach Dr	8,673	178,500	20.58	Douglas Waterfront
Assessed Value	5300 N Douglas Hwy	18,730	194,800	10.40	North Douglas Waterfront
Assessed Value	6430 N Douglas Hwy	54,450	238,400	4.38	North Douglas Waterfront
Assessed Value	1406 Mary Ellen Way	15,525	190,200	12.25	Twin Lakes
Assessed Value	4445 Mountainside Dr	14,834	178,100	12.01	Twin Lakes
Assessed Value	5959 Sunset St	12,000	109,600	9.13	Lemon Creek
Assessed Value	5852 Lemon St	7,153	97,300	13.60	Lemon Creek
Assessed Value	9340 Miner Dr	13,000	122,000	9.38	Airport Residential
Assessed Value	9464 Brady Pl	11,761	141,700	12.05	Airport Residential
Assessed Value	8686 Dudley St	15,000	146,100	9.74	Valley
Assessed Value	9020 Long Run Dr	11,145	131,600	11.81	Valley
Assessed Value	9229 Sharon St	8,459	103,600	12.25	Valley
Assessed Value	9164 Wolfram Way	11,585	156,900	13.54	Valley
Assessed Value	16375 Pt Lena Loop Rd	40,946	434,700	10.62	Lena Waterfront
Assessed Value	16205 Pt Lena Way	43,995	450,800	10.25	Lena Waterfront
Assessed Value	17825 Pt Lena Loop Rd	24,829	383,200	15.43	Lena Waterfront
Assessed Value	17825 Pt Lena Loop Rd	27,007	391,700	14.50	Lena Waterfront
Assessed Value	18005 Pt Stephens Rd	24,829	347,800	14.01	Tee Harbor Waterfront
Assessed Value	17835 Pt Stephens Spur	23,958	345,700	14.43	Tee Harbor Waterfront



# Port of Juneau

155 S. Seward Street • Juneau, AK 99801  
(907) 586-0292 Phone • (907) 586-0295 Fax

**From:** Port Director  
**To:** Mr. Kleppinger  
**Date:** May 29<sup>th</sup>, 2025  
**Re:** BOAT SHELTER (AG-027) – FOR SALE

---

1. In accordance with 05 CBJAC 40.020, Mr. Klepinger provided notice of sale of Boat Shelter (AG-027) in Aurora Harbor on April 25<sup>th</sup>. The ownership of the shelter is under Kadak Incorporated. Docks & Harbors has the first right of refusal to purchase this structure at fair market value.

2. The applicable “Boat shelter sales” regulation states:

*05 CBJAC 40.020(f) - Boat shelter sales. Reserved moorage status within a boat shelter may transfer between the seller and buyer of a boat shelter. In order to transfer the reserved moorage status within a boat shelter, the owner of a boat shelter shall inform the Port Director of the owner's desire to sell a shelter before offering the shelter for sale to the general public. The Docks and Harbors Board has the first right of refusal to purchase the shelter at fair market value. If the Board does not exercise its first right of refusal within 30 days after notice, the owner may offer the shelter for sale to the general public. If the owner sells the shelter without informing the Port Director and allowing the Docks and Harbors Board its first right of refusal, the reserved moorage within the shelter will not transfer to the buyer. This subsection does not allow an inappropriately sized vessel to be assigned reserved moorage space within a boat shelter.*

3. The Docks & Harbors Board is waiving its right of first refusal to purchase Boat Shelter AG-027.

#

## MEMORANDUM

CITY/BOROUGH OF JUNEAU

155 HERITAGE WAY, JUNEAU, ALASKA 99801

## FAXED MEMORANDUM

TO: Renee' Loree  
CBJ Purchasing Officer

FROM: *Matthew Creswell* Acting Port Director  
Carl Uchytíl  
Port Director

SUBJ: POSTING NOTICE OF BIDS  
*Taku Harbor Improvements*  
Contract No. DH25-021

Date: May 28, 2025

This memo is to post a notice of the results of the bid opening on May 28, 2025, for the subject project. Two (2) bids were received. The responsive bidders and their total bids are as follows:

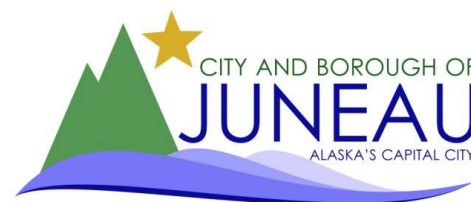
BIDDERS	TOTAL BID
<b><i>Trucano Construction Company</i></b>	<b><i>\$930,330.00</i></b>
Duamish Services, LLC	\$2,711,320.00
<i>Engineer's Estimate</i>	<i>\$1,295,400.00</i>

The apparent low bidder is ***Trucano Construction Company***. Recommendation to award the Total Bid in the amount of \$930,330.00 will be forwarded to the CBJ Assembly for approval at the Regular Assembly Meeting on June 9, 2025.

This notice begins the protest period per Purchasing Code 53.50.062. Protests will be executed in accordance with CBJ Ordinance 53.50.062 "Protests", and 53.50.080 "Administration of Protest." The CBJ Purchasing Code is available online at: <http://www.juneau.org/law> or from the CBJ Purchasing Division at (907) 586-5258.

The apparent low bidder has until **4:30 p.m. on** June 4, 2025, to submit the Subcontractor Report, Section 00360 to the Engineering Department Contracts Office. The Subcontractor Report must be submitted even if there are no subcontractors planned for the job.

c. Bidders  
Matthew Sill, CBJ Port Engineer



**BID SUMMARY**

Reviewed by:

Susan Settje

Certified by: Matthew Sill

Taku Harbor Improvements Contract No.     DH25-023				Engineer's Estimate		Duwamish Services, LLC 7421 5th Ave South Seattle, WA 98108		Trucano Construction Company 3560 North douglas Hwy Juneau, AK 99801	
BID Opening Date 05/28/2025									
PAY ITEM	PAY ITEM DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT
1505.1	Mobilization	LS	All Req'd	Lump Sum	\$     213,400.00	Lump Sum	\$    1,349,000.00	Lump Sum	\$   202,400.00
2060.1	Demolition and Disposal	LS	All Req'd	Lump Sum	\$     150,000.00	Lump Sum	\$     178,900.00	Lump Sum	\$     95,000.00
2702.1	Construction Surveying	LS	All Req'd	Lump Sum	\$      25,000.00	Lump Sum	\$      79,105.00	Lump Sum	\$    16,600.00
2718.1	Signage	LS	All Req'd	Lump Sum	\$       5,000.00	Lump Sum	\$       5,920.00	Lump Sum	\$       900.00
2882.1	Protected Species Work Suspension	HR	5	\$       2,000.00	\$    10,000.00	\$       2,300.00	\$    11,500.00	\$       750.00	\$    3,750.00
2882.2	Protected Species Observation	LS	All Req'd	Lump Sum	\$     12,000.00	Lump Sum	\$     23,700.00	Lump Sum	\$    22,500.00
2892.1	Kiosk Extension	LS	All Req'd	Lump Sum	\$      7,500.00	Lump Sum	\$     14,250.00	Lump Sum	\$     5,500.00
2894.1	Aluminum Gangway, 6' x 80'	LS	All Req'd	Lump Sum	\$    160,000.00	Lump Sum	\$    126,800.00	Lump Sum	\$   100,500.00
2894.2	Aluminum Catwalk, 6' x 100'	EA	2	\$    240,000.00	\$   480,000.00	\$    148,000.00	\$   296,000.00	\$   112,750.00	\$   225,500.00
2895.1	External Pile Hoop and Transient Float Decking	LS	All Req'd	Lump Sum	\$     20,000.00	Lump Sum	\$     53,175.00	Lump Sum	\$    28,280.00
2896.1	Vertical Pile, 12.75" dia. x 0.500" thick	EA	4	\$     20,000.00	\$     80,000.00	\$     47,080.00	\$    188,320.00	\$    20,000.00	\$     80,000.00
2896.2	Pile Cross Bracing	LS	All Req'd	Lump Sum	\$     50,000.00	Lump Sum	\$     77,300.00	Lump Sum	\$    28,800.00
2896.3	Pile Caps	EA	2	\$     25,000.00	\$     50,000.00	\$     49,500.00	\$     99,000.00	\$     25,100.00	\$    50,200.00
2896.4	Salvage and Reinstall Existing Transient Float	LS	All Req'd	Lump Sum	\$      7,500.00	Lump Sum	\$     26,250.00	Lump Sum	\$    10,200.00
2897.1	Supply Floatation Billet	EA	10	\$       500.00	\$     5,000.00	\$       800.00	\$     8,000.00	\$       600.00	\$     6,000.00
2897.2	Install Floatation Billet	EA	10	\$     1,000.00	\$    10,000.00	\$     3,350.00	\$    33,500.00	\$     3,100.00	\$    31,000.00
3301.1	Concrete Abutment Slab	LS	All Req'd	Lump Sum	\$     10,000.00	Lump Sum	\$    140,600.00	Lump Sum	\$    23,200.00
	Base Bid Total				\$    1,295,400.00		\$2,711,320.00		\$930,330.00

Bid Award - DH25-021 Taku Harbor Improvements

Bids opened for the subject project on May 28, 2025. The bid protest period expired at 4:30 p.m. on May 29, 2025. Results of the bid opening are:

BIDDERS	TOTAL BID
Trucano Construction Company	\$930,330.00
Duwamish Services, LLC	\$2,711,320.00
Engineer's Estimate	\$1,295,400.00

This Project consists of demolition of existing timber boarding floats, steel pipe piles and installation of new steel pipe piles, aluminum gangway and catwalks and other miscellaneous improvements for the approach floats at Taku Harbor.

The Docks and Harbors Board of Directors reviewed and recommended bid award at the May 29, 2025 regular Board meeting.

The City Manager recommends the Assembly approve DH25-021 (Taku Harbor Improvements) award to Trucano Construction Company for \$930,330. Funding is provided by 2022 1% Sales Tax Initiative and Dingell-Johnson Sport Fish Grant.





# Port of Juneau

155 Heritage Way • Juneau, AK 99801  
(907) 586-0292 Phone • (907) 586-0295 Fax

**From:** Chair  
Docks & Harbors Board of Directors

**To:** Downtown Douglas/West Juneau Area Plan Steering Committee

**Date:** May 29<sup>th</sup>, 2025

**Re:** BOARD COMMENTS TO AREA PLAN

On behalf of the CBJ Docks & Harbors Board, thank you for your multi-year effort to create the Downtown Douglas/West Juneau Area Plan. We were pleased that Board Member Annette Smith was able to contribute to the planning and final product. The Board provides the following comments to your April 28, 2025 draft.

1. We believe that the formal name of the Douglas Harbor should be recognize at some point in the plan: Mike Pusich Douglas Harbor
2. The use of limited or small-scale tourism is used throughout the Plan. This description probably needs a more detailed description to this goal. Please know that Docks & Harbors is an enterprise operations of the City & Borough of Juneau. This requires self-generating revenues or competing for project funding every five years under the 1% Sales Tax Initiative to improve harbor infrastructure. An expansion to the vision of “limited tourism” could result in additional funding availability under the use of Marine Passenger Fees.
3. Under goal 1.1, Action Item B: *Maintain and improve the Douglas Harbor for access to commercial fishing and recreation activities*. Please know in the past 25 years, Docks & Harbors and partners have invested over \$40M and completed 12 major construction projects and numerous smaller infrastructure improvements in Douglas Harbor. This includes major dredging needed to construct Floats D & E as well as maintenance dredging to recapitalize A, B and C Floats. Recent improvements have included portable sewer pump out services offered at no cost and security lighting improvements in the parking lot. We have plans for greater aesthetic improvements with heated bathrooms, paving, lighting and landscaping, but do not currently have funding to proceed. A more comprehensive list of the work D&H has executed includes:
  - a. 2001 – Douglas Harbor Uplands and Moorage Expansion – Phase I
  - b. 2001 – Douglas Harbor Uplands and Moorage Expansion – Phase 2
  - c. 2002 – Douglas Harbor Log Boom Breakwater
  - d. 2003 - Douglas Harbor Uplands and Moorage Expansion – Phase 3
  - e. 2005 – Douglas Harbor Sewer Pump out
  - f. 2008 – Douglas Harbor City Dock Demolition (Required to install the new breakwater)
  - g. 2008 – Douglas Harbor Floating Breakwater

- h. 2009 – Douglas Harbor Rubble Mound Breakwater Extension
  - i. 2015 – Old Douglas Harbor Demolition
  - j. 2015 – Douglas Harbor Renovation
  - k. 2018 – Douglas Harbor Sewer Barge
  - l. 2020 – Douglas Harbor Anodes
  - m. 2023 – Douglas Trailer Lot Resurfacing with recycled asphalt
  - n. 2024 – Douglas Harbor (parking lot & near gangways) and Launch Ramp Installed new Lighting (LED luminaires)
4. The Docks & Harbors Board would be interested in the vision provided in Goal 1.4 for *access points* as well as *connectivity* as it pertains to the Douglas Harbor.
  5. Under Goal 2.4 Action E: *Install a public use dock at the Douglas Harbor for recreation and potential commercial use.* The Board would like to receive greater detail as to where this dock could be located.
  6. Under Goal 2.6 Action C: *Maintain and enhance opportunities for liveaboards in the Douglas Harbor.* Docks & Harbors provides the most liberal liveaboards opportunities in the Pacific NW and provides the most northern year-round potable water system in a North American small boat harbor. Our vision to provide heated bathrooms, including showers, will be pursued once funding can be secured. Please know that Docks & Harbors is directed under CBJ Code to favor vessels engaged in transportation:  
*It is hereby declared to be the intent of this title to favor the use of the facilities of the boat harbor by commercial fishermen, government vessels, commercial vessels in trade and commerce, and pleasure craft, and by the general public at large. It is further the intent of this title to prevent and discourage the use of the facilities of the boat harbor by boats which have been abandoned by their owners to the point of becoming derelicts as defined in chapter 85.05 or becoming a charge and nuisance to the City and Borough, the port director, and the general public, or which are unsafe, or which are not used, or are not fit to be used, regularly for transportation on the water. (85.10.030)*
  7. Regarding the request to enhance harbor opportunities for liveaboard, commercial and recreational users, and installation of a public use dock, perhaps the Plan should explicitly add an expansion of Mike Pusich Douglas Harbor as a goal. This language could be helpful to leverage community and political support for expansion. Please recognize that the Plan's support of the transfer of Mayflower Island from CBJ control would not be in alignment of developing new opportunities at Douglas Harbor by Docks & Harbors.

#



# DOWNTOWN DOUGLAS / WEST JUNEAU AREA PLAN

Section H, Item 6.



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

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

## Steering Committee

Joyce Vick, Chair  
 Robert Sewell, Vice Chair  
 Rebecca Embler, Recorder  
 Carole Bookless  
 Frank Delaney  
 Linda Snow  
 Brian Lieb  
 Darren Snyder  
 Erik Pederson, Planning Commission  
 Liaison

## City and Borough of Juneau

Katie Koester, City Manager  
 Robert Barr, Deputy City Manager

## Community Development Department

Jill Lawhorne, AICP, Director  
 Scott Ciambor, Planning Manager  
 Minta Montalbo, Senior Planner  
 Forrest Courtney, Senior Planner  
 Quinn Tracy, GIS Specialist  
 Sarah Karr, GIS Technician  
 Annette Smith, Docks & Harbors Board  
 Liaison

## Assembly

Beth Weldon, Mayor  
 Ella Adkison  
 Paul R. Kelly  
 Alicia Hughes-Skandijs  
 Greg Smith  
 Neil Steininger  
 Wade Bryson  
 Maureen Hall  
 Christine Woll

## Past Participants

Arnold Liebelt, former Co-Chair  
 Matt Catterson, former Recorder  
 Norton Gregory  
 Liz Smith  
 Beth McKibbin, AICP, former Project  
 Manager  
 Allison Eddins, former Planner  
 Alexandra Pierce, former Planner  
 Bernadine DeAsis, Douglas Indian  
 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.

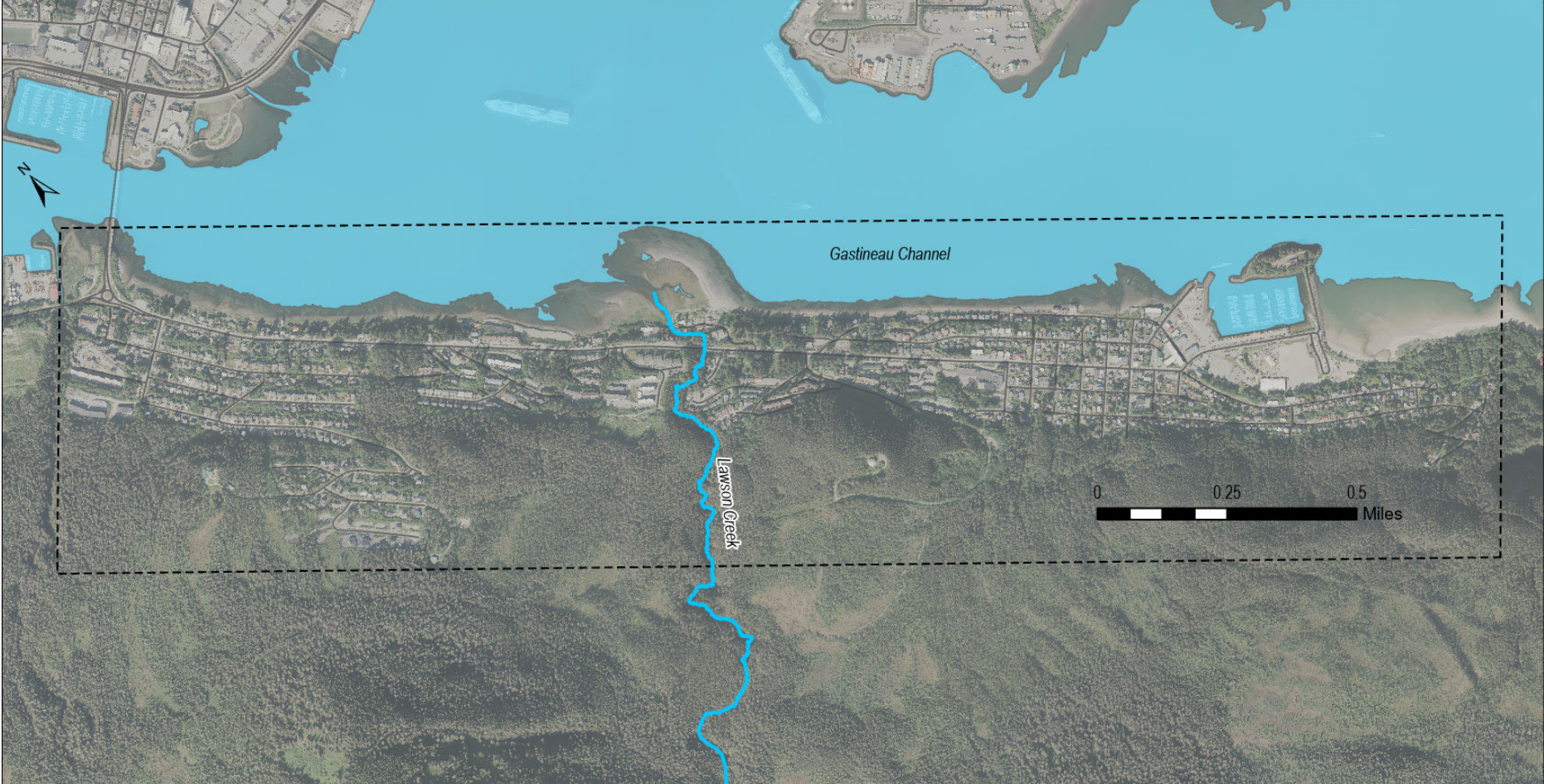
Douglas is informally divided by the Juneau-Douglas bridge, connecting the island to the mainland. Crossing from downtown Juneau, North Douglas is to the right, while West Juneau is to the left. Once you cross Lawson Creek, Downtown Douglas begins. Residents of this area generally call it simply "Douglas." 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



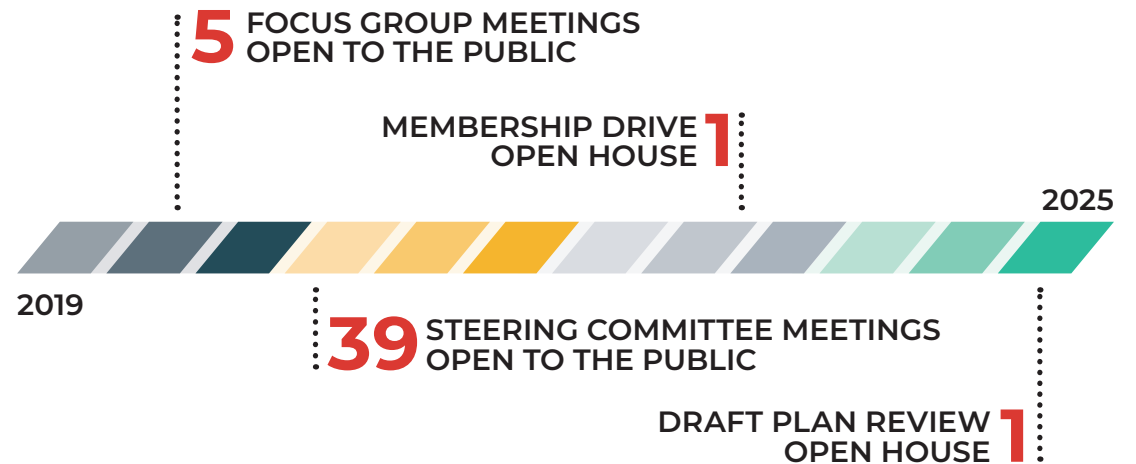
The Downtown Douglas / West Juneau planning process began with a public outreach effort that included public meetings focused on economic development, housing, transportation, and land use zoning.

## 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?

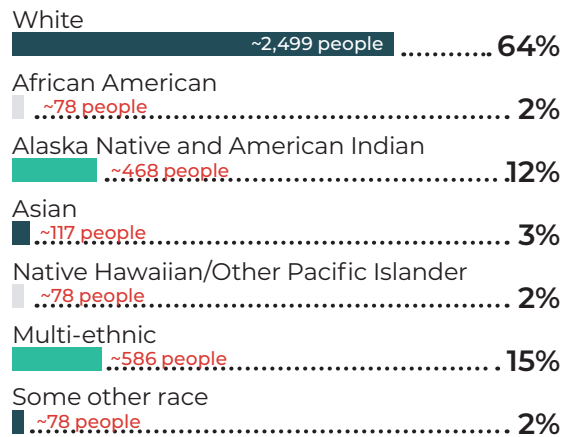
Equity means that everyone has the opportunity and access to participate, prosper and reach their full potential. Historically, discrimination and inequity have been ingrained into plans, policies and laws. The Downtown Douglas / West Juneau Area Plan seeks to ensure that the costs and benefits of change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

# PLANNING AREA

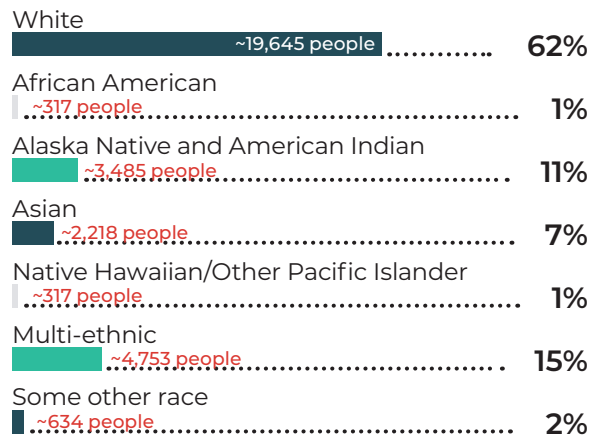
The presented data was derived from the 2022 American Community Survey (ACS). ACS helps local officials, community leaders, and businesses understand the changes taking place in their communities. It is the premier source for detailed population and housing information about our nation.

## RACIAL DISTRIBUTION

### DOWNTOWN DOUGLAS / WEST JUNEAU RACIAL MAKE-UP



### CITY AND BOROUGH OF JUNEAU RACIAL MAKE-UP



## MEDIAN INCOME

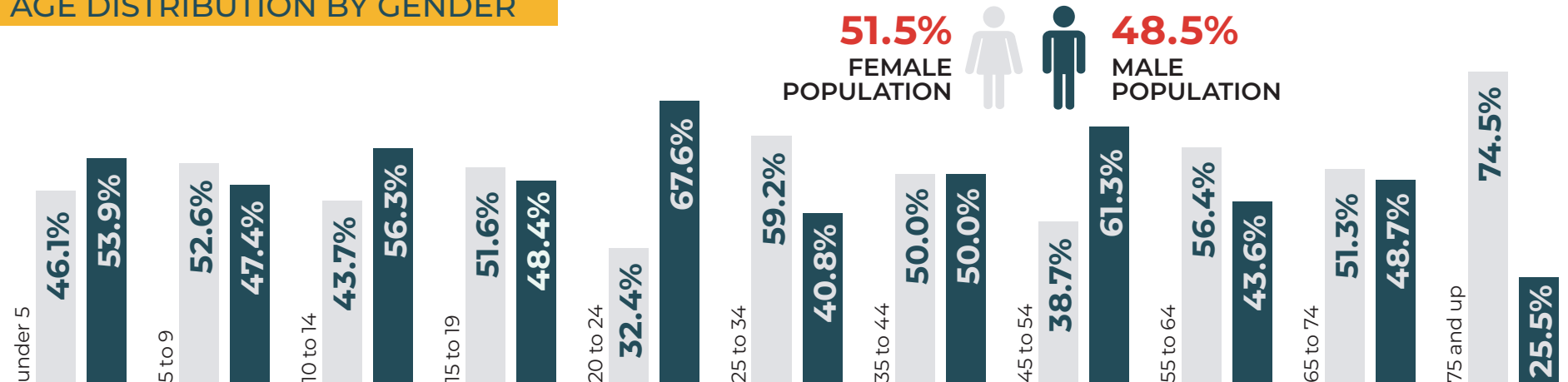


CITY AND BOROUGH OF JUNEAU  
**\$95,711**



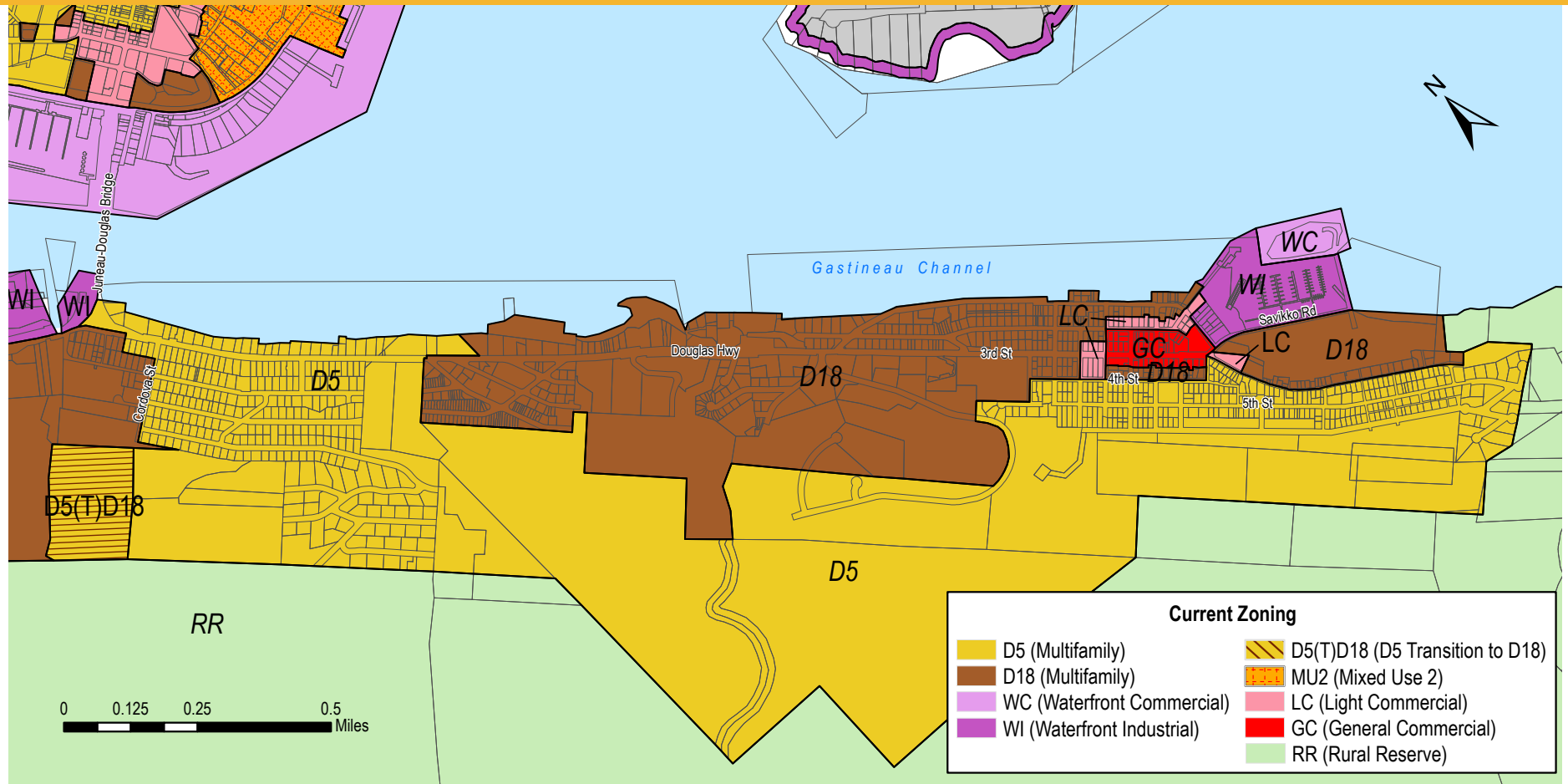
DOWNTOWN DOUGLAS / WEST JUNEAU  
**\$84,914**

## AGE DISTRIBUTION BY GENDER

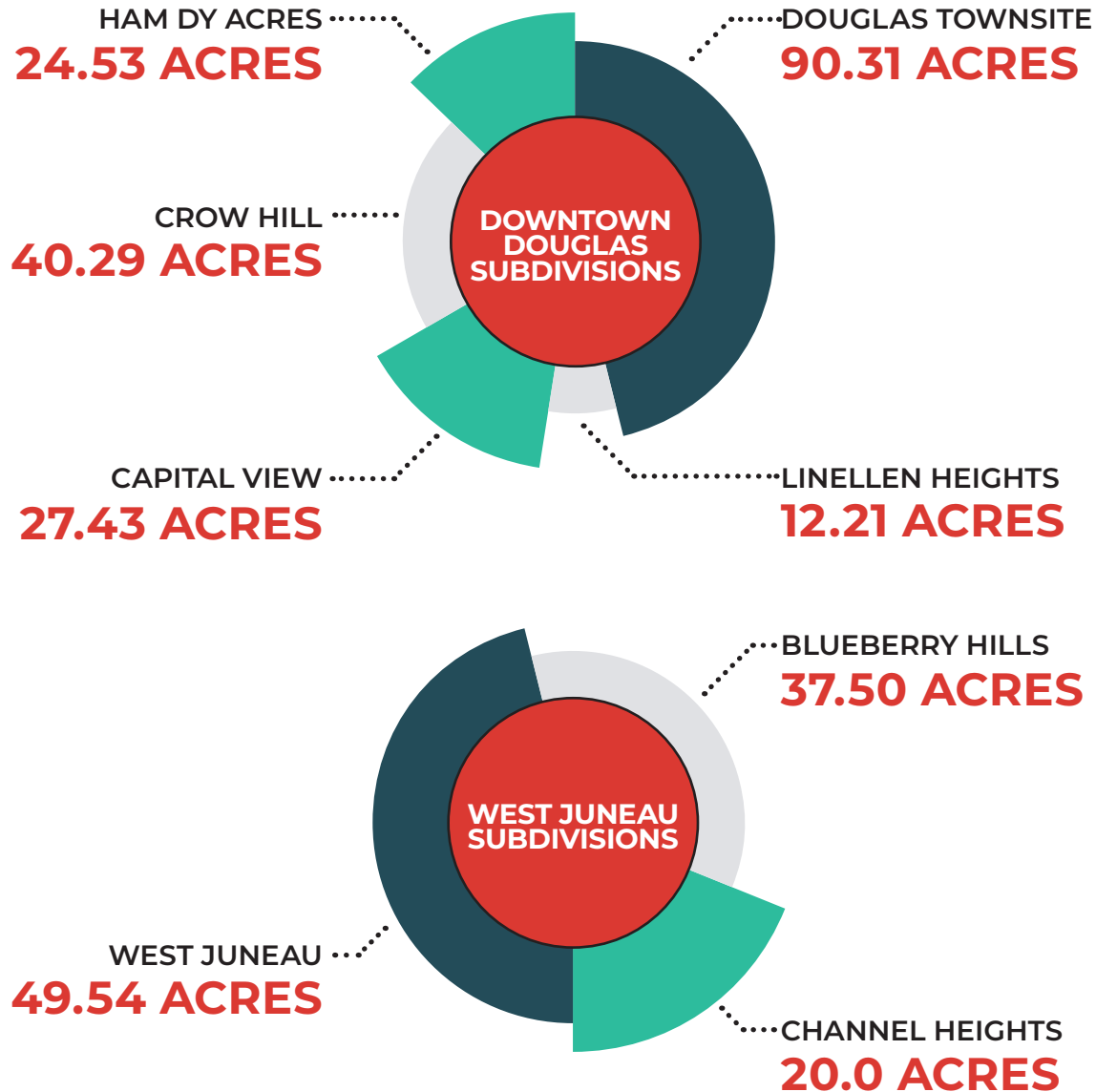




# MAP 2: ZONING



# 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

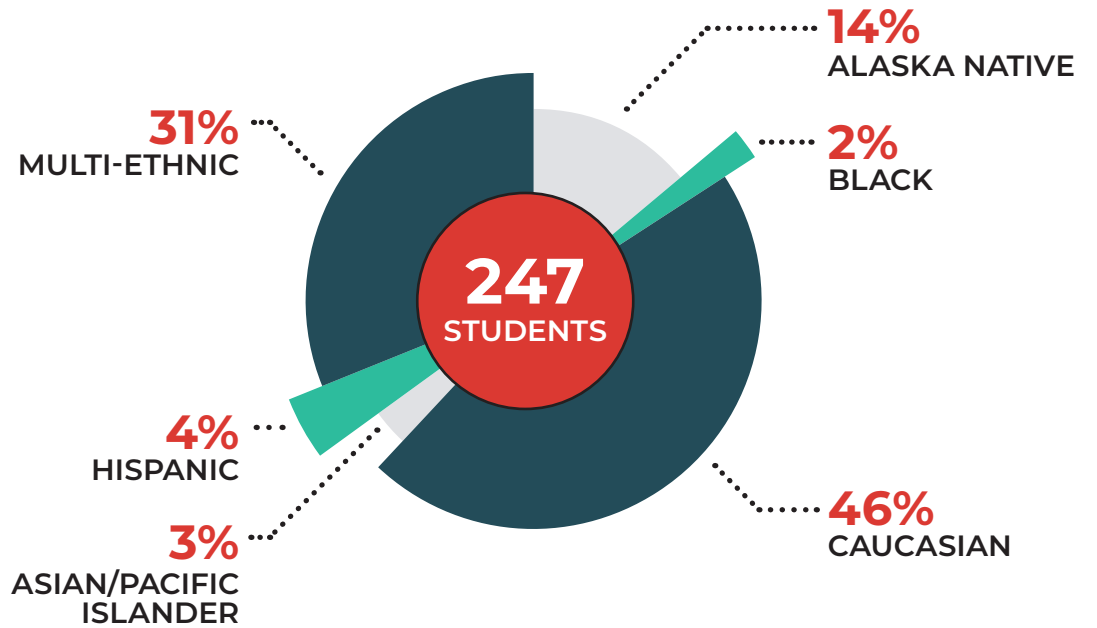
West Juneau is situated on the northeastern side of Douglas Island, across from Downtown Juneau. Development in West Juneau began in the 1940s following the construction of the Juneau-Douglas bridge in 1935. West Juneau is both a subdivision and the colloquial name for the area south of the Juneau-Douglas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



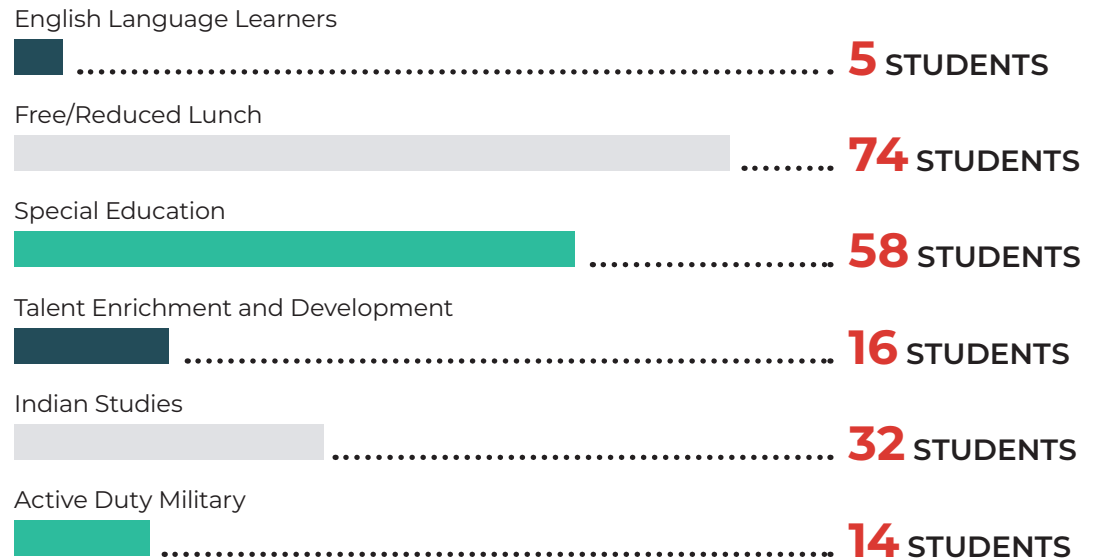
The heart of Douglas, Sayéik: Gastineau Community School serves elementary students from all over Douglas Island.



## 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.



*Image left: Treadwell Historic Mine pumphouse at Sandy Beach.*

### 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 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.

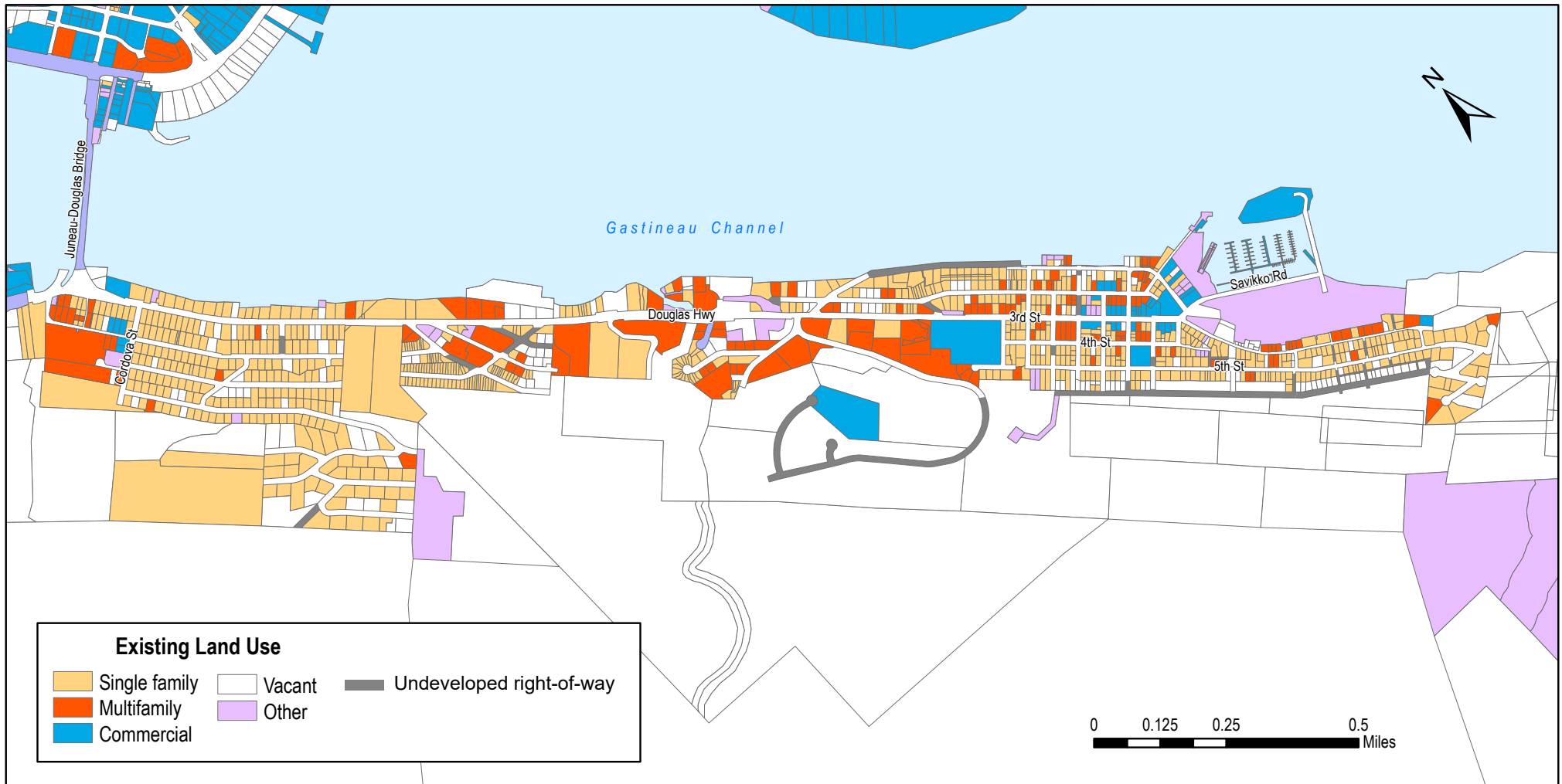
## INFRASTRUCTURE

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

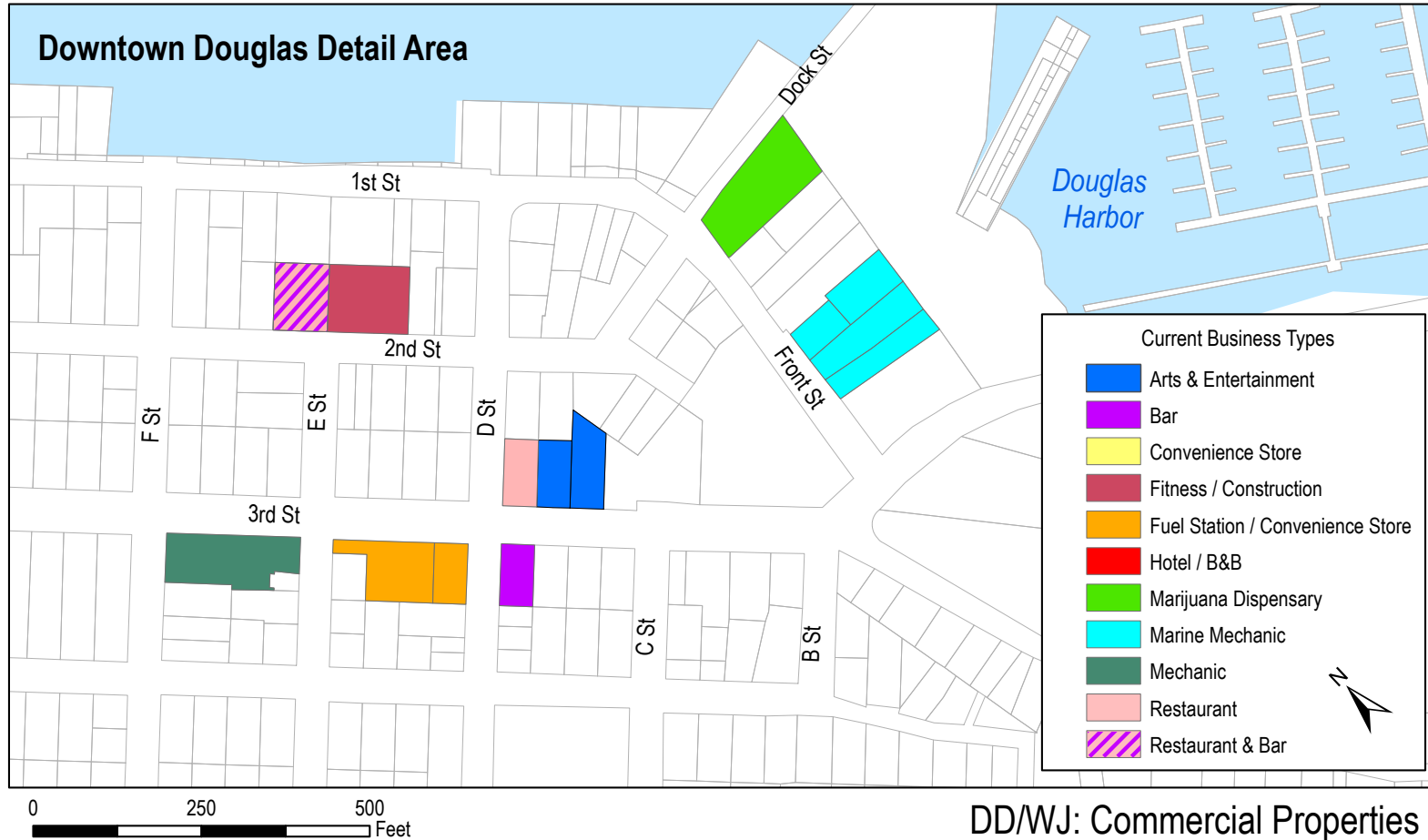
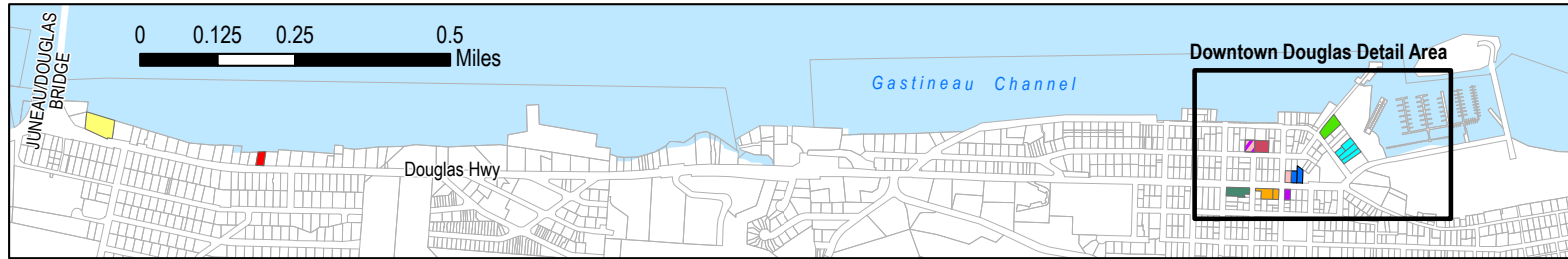
Downtown Douglas / West Juneau is located on an island, and transportation connections, such as highways, bridges, and harbors, to goods and services and economic opportunities off-island are essential for economic prosperity.

*Image left: Louie's Douglas Inn.*



## MAP 4: CURRENT LAND USE

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## MAP 5: CURRENT COMMERCIAL PROPERTY



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### GOAL 2.1:

Identify needed services and areas for economic growth.

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#### 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.

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#### 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

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### 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.*



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### 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.

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### GOAL 3.2:

Promote and enhance access to community health and wellness.

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#### 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.			





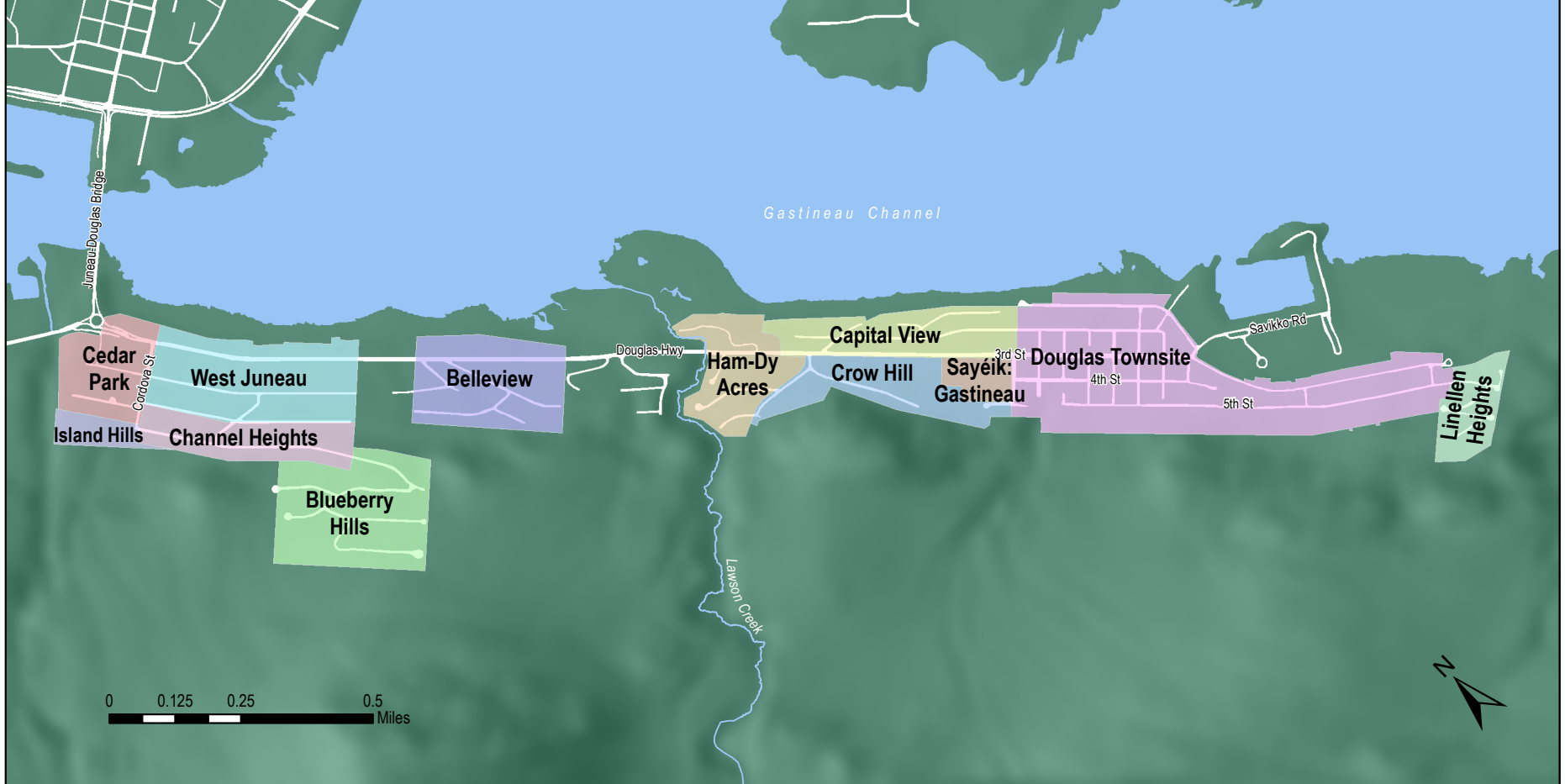
# APPENDICES

- 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



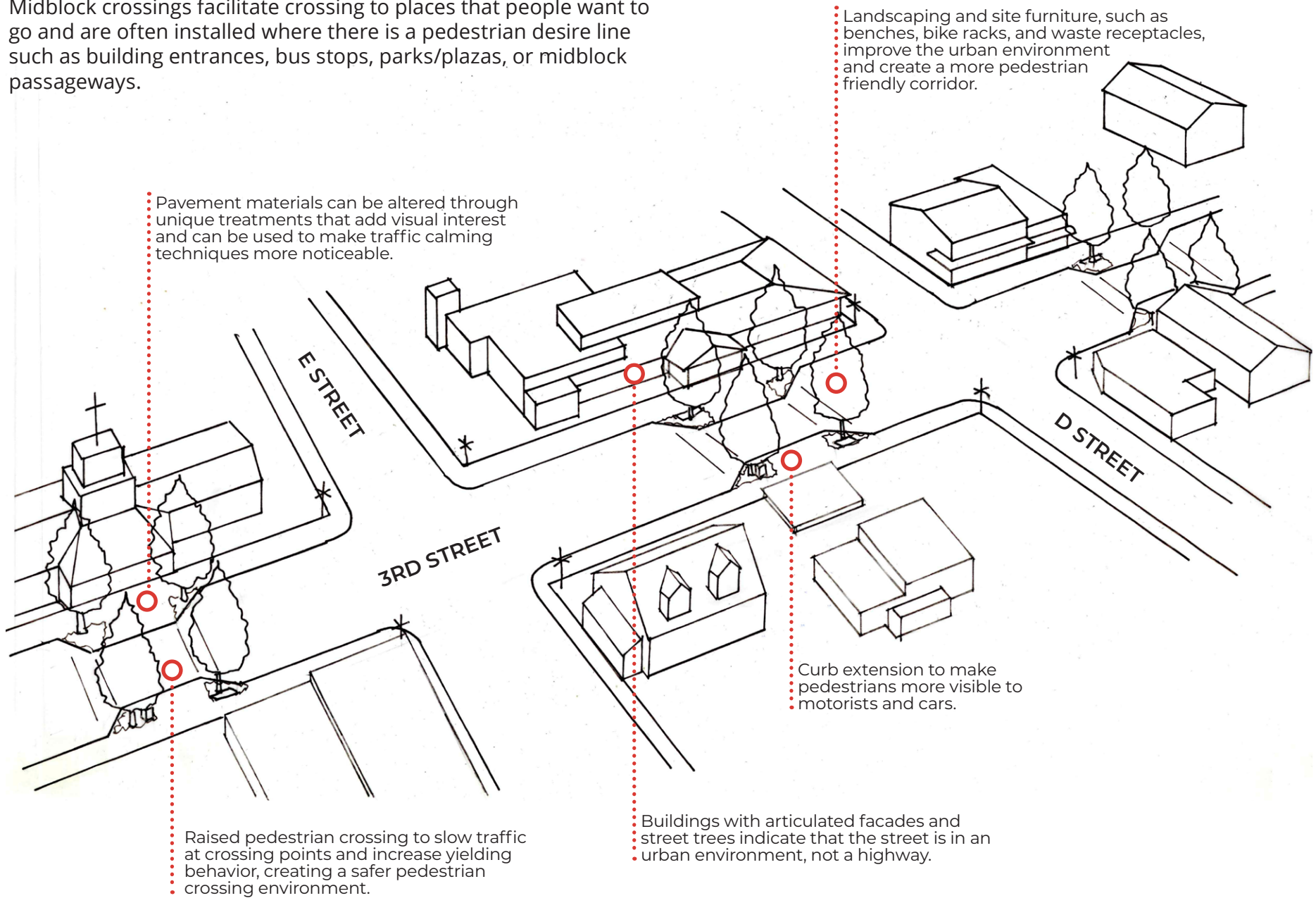
# MAP 7: CURRENT TRAIL MAP





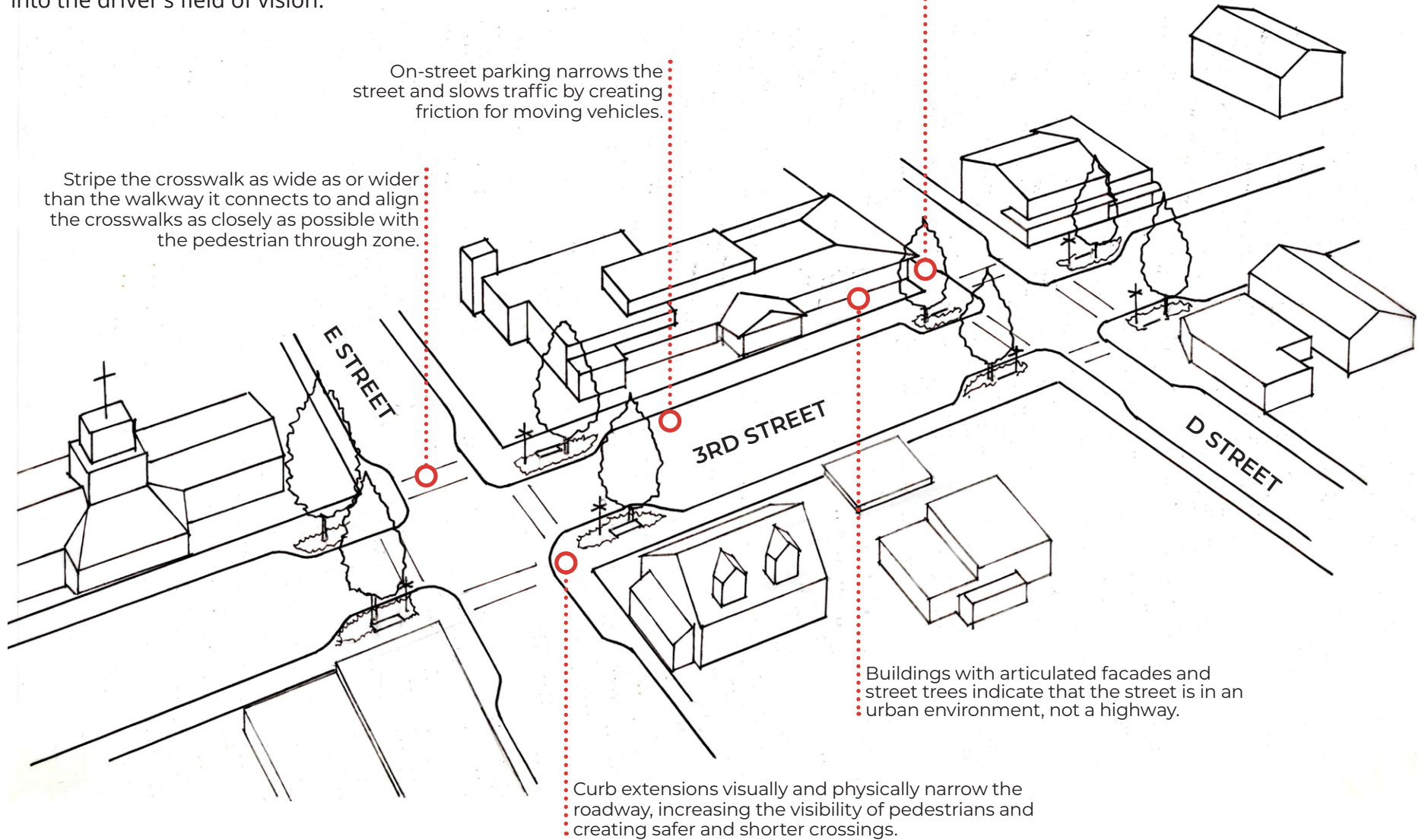
## TRAFFIC CALMING: EXAMPLE OF MIDBLOCK CROSSINGS

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.



## City and Borough of Juneau – Docks and Harbors

Request for Quote (RFQ): Douglas Harbor Gravel Lot Regrading and Surfacing

Date: 5/22/25

To: Carver Construction, LLC

From: Matthew Creswell, Harbormaster

Contact: (907) 586-0919 | matthew.creswell@juneau.gov

### Project Overview

CBJ Docks and Harbors seeks a quote for regrading and surfacing a gravel parking lot located at Douglas Harbor. The work area, outlined in red in the attached image, totals approximately 55,000 square feet.

### Scope of Work

Carver Construction shall provide all labor, equipment, and materials to:

1. 1. Regrade the Entire Lot:
  - - Reestablish slope and contours to promote proper stormwater drainage toward existing drainage structures.
  - - Ensure no ponding or pooling remains after grading.
2. 2. Apply New Surface Layer:
  - - Furnish and apply a new surface layer of either D-1 aggregate or recycled asphalt pavement (RAP).
  - - Please include a recommendation for the preferred material based on long-term durability and compaction performance.
3. 3. Compact and Finish Surface:
  - - Spread surface material evenly and uniformly.
  - - Compact using a vibratory roller to create a firm and smooth finished surface suitable for vehicle traffic.

### Contractor Requirements

- - Minimum Notice Required: CBJ Docks & Harbors requires a minimum of 15 calendar days' notice prior to the start of work. This allows time to notify the public and clear all vehicles from the work site.
- - Work Area Access: Harbor staff will ensure the lot is fully cleared of vehicles before the agreed work start date.

- Completion Timeframe: Contractor shall complete all work within 3 days from commencement, weather permitting.

### Deliverables for Quote Submission

- - Lump sum quote including all labor, equipment, materials, and mobilization.
- Recommendation on D-1 vs. RAP with reasoning.
- Anticipated start date availability.
- Estimated number of workdays to complete the project.

Attachment:

Aerial image of Douglas Harbor parking lot with work area marked in red.







# Port of Juneau

155 Heritage Way • Juneau, AK 99801  
(907) 586-0292 Phone • (907) 586-0295 Fax

**POSTED/EMAILED**

May 27, 2025

## POSTING NOTICE

**RFP No. : DH25-045**

**Professional Services for Aurora Harbor Drive Down Float Design**

**TO:** Respondents to RFP DH25-045

This notice is to give results of proposal evaluations for the above referenced project. Proposals were received from two consultants: KPFF and PND Engineers, Inc. CBJ Docks and Harbors appreciates your participation in the subject RFP. Thank you for your interest.

Based on the total of the raw scores, the apparent successful proposer is PND Engineers Inc.

Proposer	Evaluator #1 Raw Score	Evaluator #2 Raw Score	Evaluator #3 Raw Score	Evaluator #4 Raw Score	Ranking
KPFF	830	670	750	830	2
PND Engineers, Inc.	940	830	970	940	1

This notice begins the protest period per Purchasing Code 53.50.062. Protests will be executed in accordance with CBJ Ordinance 53.50.062 "Protests", and 53.50.080 "Administration of Protest." The CBJ Purchasing Code is available online at: <http://www.juneau.org/law> or from the CBJ Docks and Harbors at 907-586-0292.

*Carl Uchytel*  
Carl Uchytel, P.E.  
Port Director



**Enterprise Board Appointment Process  
Docks and Harbors Board Comments  
June 2025**

Section H, Item 9.

**Duties and Responsibilities of the Docks and Harbors Board Defined**

The duties and responsibilities of the Docks and Harbors (D&H) Board are defined in the D&H Board Bylaws and Title 85. Recently, the Board has undertaken the task of reviewing and updating its Bylaws. The revised Bylaws were approved by the Assembly in December 2023. Changes to Title 85 were approved by the Assembly on April 29, 2024. Proposed new rates for cruise ship fees were approved by the Assembly on May 19, 2025 with an effective date of implementation in April 2026. The pandemic significantly affected Docks & Harbors. The Board has taken on the task of evaluating expenditures and looking for opportunities for revenue growth. All code/regulation revisions are forwarded to the Assembly for approval. Overall, the duties and responsibilities of the Docks and Harbors Board are well defined.

**Skills and Knowledge Sets Required**

An effective Docks and Harbor Board member must have the following attributes:

- Cares about what is going on with Juneau's D&H with a balanced, non-biased perspective.
- Wants to be involved and is committed to helping make a difference for all D&H users and the community.
- Committed to an open public process.
- A good listener and active participant in Board discussions.
- Capable of critical thinking.
- Analytical and forward focused.
- Good communication skills - both written and spoken.
- Active in some aspect of maritime activity – such as boating in general, sport fishing, commercial fishing, diving, tourism, marine service and supply, marine engineering and construction, etc.
- Responsive to needs of liveaboard community
- Mind reading skills highly desirable

The Board is **not** well served by an individual with a personal agenda regardless of their level of knowledge or experience.

**Current Docks and Harbors Board Membership (2025 – 2026)**

The current members of the Docks and Harbors Board are a diverse group of long time Juneau residents. All have experience in boating and individual members have the following professional experience:

1. Small business owner – service station
2. Commercial Fisherman
3. Commercial Fisherman/Accountant
4. Retired commercial fisherman
5. SEARHC Employee
6. State of Alaska Employee/TSI interests
7. Captain of whale watching charter (reapplying)
8. Vacant
9. Vacant

These Board members represent a well-rounded group that possesses skills and knowledge needed to be an effective board. In addition to what is apparent from their profession/resumes, each board member has gained, through Board work, varying degrees of knowledge pertaining to Juneau's docks and harbors.