



**RESOLUTION 2021-07
A RESOLUTION OF THE ANCHORAGE COMMUNITY DEVELOPMENT AUTHORITY
APPROVING THE EXECUTION OF THE GROUND LEASE BASED ON THE FULFILLMENT OF
REQUIRED CONDITIONS WITH THE 6TH AVENUE CENTER, LLC.**

WHEREAS, The Anchorage Community Development Authority (ACDA) executed a Development Agreement with 6th Avenue Center, LLC on March 24th, 2021 for the 6th Avenue Redevelopment Project; and

WHEREAS, the 6th Avenue Center, LLC entered into a Labor Peace Agreement with Unite Here Local 878 on September 29, 2021;

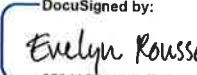
WHEREAS, 6th Avenue Center, LLC obtained their releases from EKN AK Hotel, LLC and Irwin Development Group October 8, 2021; and


WHEREAS, 6th Avenue Center, LLC and ACDA executed Amendment #1 to the Development Agreement on October 14, 2021 in which the parties have agreed to extend the Ground Lease terms to 99 years; and

WHEREAS, ACDA Board of Directors met on October 14, 2021 and unanimously approved the execution of the Ground Lease with 6th Avenue Center, LLC.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF ACDA RESOLVES THAT ACDA SEEK ANCHORAGE ASSEMBLY APPROVAL NO LATER THAN DECEMBER 2021 FOR THE GROUND LEASE WITH 6TH AVENUE CENTER, LLC BASED ON THE FULFILLMENT OF THE REQUIRED CONDITIONS.

PASSED AND CERTIFIED THIS 14TH DAY OF OCTOBER 2021.

APPROVED: 
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Evelyn F. Rousso, Chair

ATTEST: 
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Michael W. Robbins, Secretary

