



KENAI PENINSULA BOROUGH

Planning Department • Land Management Division
144 North Binkley Street • Soldotna, Alaska 99669-7520
PHONE: (907) 714-2200 • **FAX:** (907) 714-2378
Toll-free within the Borough: 1-800-478-4441, Ext. 2200
www.borough.kenai.ak.us

DAVID R. CAREY
BOROUGH MAYOR

MEMORANDUM

TO: Kenai Peninsula Borough Assembly Members

THRU: David R. Carey, Mayor *DR Carey*
Max Best, Planning Director *MB by Max*

FROM: *mueller* Marcus A. Mueller, Land Management Officer

DATE: October 14, 2010

SUBJECT: Ordinance 2010-36 Mayor's Substitute: Authorizing the Negotiated Lease at Less Than Fair Market Value of Certain Real Property to the Kenai Peninsula Racing Lions

Ordinance 2010-36 which was introduced on September 21, 2010, proposed the negotiated sale of 157-acres to the Kenai Peninsula Racing Lions. Since that time the administration has had additional discussion with the Kenai Peninsula Racing Lions as well as the City of Kenai. Based on these discussions, the administration would like to propose a negotiated lease instead of a sale.

In order to move forward with a lease agreement a development plan must be prepared by the Racing Lions. After review and approval of the development plan a lease must be negotiated and drafted by the administration. This will take some time on the part of each party.

The administration therefore respectfully requests the assembly move this substitute and subsequently postpone further action until January 4, 2011.