

Alaska State Legislature

Legislative Affairs Agency

Administrative Services, Procurement & Supply Section
120 4th Street, State Capitol Room 3, Juneau, AK 99801-1182
Phone (907) 465-6705 ~ Fax (907) 465-2918



MEMORANDUM

TO: Representative Sara Hannan, Chair
Legislative Council

FROM: JC Kestel, Procurement Officer

DATE: August 29, 2025

SUBJ: Renewal No. 1 of the Lease Extension for Homer Office Space

The lease extension agreement between Genesis Brands LLC and the Legislative Affairs Agency for office space in Homer, Alaska, was for a five-year term that began November 1, 2020, and expires October 31, 2025. There are five lease extension renewals available under the lease agreement, each for a one-year period. We have not exercised any of the renewal options.

The Legislative Affairs Agency requests Legislative Council's approval to proceed with renewal no. 1 of the lease extension for the period November 1, 2025, through October 31, 2026. If approved, four (4) one-year renewal options remain before a new solicitation must be issued.

Homer Office Space

Genesis Brands LLC
Renewal No. 1 of Lease Extension
November 1, 2025, through October 31, 2026
\$58,119.12 (excluding CPI-U adjustment July 1, 2026)

Additional lease information is attached.

MOTION: I move that Legislative Council approve Renewal No. 1 of the Lease extension for Homer office space in the amount of Fifty-Eight Thousand One Hundred Nineteen and 12/100 Dollars (\$58,119.12).

LEASE AGREEMENT INFORMATION

LESSOR: Genesis Brands LLC

OCCUPANTS: Senator Gary Stevens, Representative Sarah Vance, Staff for Senator Tobin, and LIO Staff

LOCATION: 270 West Pioneer Ave. Ste. B, Homer, Alaska

TOTAL SQ. FOOTAGE: 2,936

CURRENT LEASE TERM INFORMATION

MONTHLY RENT: \$4,802.35

PRICE PER SQ. FOOT: \$1.636

LEASE TYPE: 5-year Lease Extension

LEASE TERM: November 1, 2020 – October 31, 2025

TOTAL LEASE AMT. FOR LAST YEAR: \$57,628.20 (excluding CPI-U adjustment July 1, 2025)

NEW LEASE TERM INFORMATION

MONTHLY RENT: \$4,843.26

PRICE PER SQ. FOOT: \$1.65

LEASE TYPE: 1-Year Renewal of Lease Extension

LEASE TERM: November 1, 2025 – October 31, 2026

TOTAL LEASE AMT. FOR ONE YEAR: \$58,119.12 (excluding CPI-U adjustment July 1, 2026)

COMMENTS: The increase in the monthly rental amount for the renewal period reflects the annual CPI-U adjustment that took effect July 1, 2025.