



**Alaska Railroad Corporation
Board of Directors
Real Estate Committee Agenda**

Date: May 20, 2026

Time: 9:00 AM

Join Zoom Meeting

<https://us02web.zoom.us/j/82290084358?pwd=C9DBOokh9kSaltRvPoplhoN00Lbzy5.1>

Meeting ID: 822 9008 4358

Passcode: 326380

Dial In: 1 669 444 9171 or 1 346 248 7799

Customer Communication:

- Customer Meetings

Board Action Items:

➤ *AFE's / Resolutions to be presented to the Board:*

- [Resolution No. 2026-07](#) – Relating to a Request for the Conveyance of State Land Between Healy and Clear, Alaska, Located East of the Nenana River in the Vicinity of ARRC Mileposts 379.6 to 379.8 to ARRC under AS 42.40.360

➤ *Contracts to be presented to the Board:*

- [Contract No. 21287](#) – 200 Post Road, LLC – Anchorage Reserve
- [Contract No. 21314](#) – Tesoro Logistics Operations, LLC – Anchorage Reserve

Briefing / Update

Seward

- Dock Traffic
- Freight Dock Project
- Passenger Dock and Terminal Project Construction Status
- [Board Meeting and Community Outreach Events Schedule - June 4 and 5](#)

Whittier

- City of Whittier Land Sale- Legislative Update

Anchorage

- [Downtown Edge Condos at the Rail Celebration Event – May 20, 5-7PM](#)

Fairbanks

- [Chena Trail – Update](#)

Executive Session Agenda:

- Matters, if any, appropriate for Executive Session that are identified by the Committee members and successfully moved for inclusion in the Executive Session.

Committee Members: Committee of the Whole

Adopted:

Resolution No. 2026-07

Relating to a Request for the
Conveyance of State Land Between
Healy and Clear, Alaska, Located East
of the Nenana River in the Vicinity of
ARRC Mileposts 379.6 to 379.8 to
ARRC under AS 42.40.360

WHEREAS, the Alaska Railroad Corporation (ARRC) owns, operates and maintains a contiguous utility corridor between Seward and Fairbanks, Alaska, for the safe and efficient operation of trains and other utilities under AS 42.40; and

WHEREAS, ARRC continues to foster economic development for the State of Alaska through railroad operations and land management; and

WHEREAS, freight and passenger service from tidewater to the Interior is critical to the economic welfare of the State; and

WHEREAS, a portion of ARRC's mainline railroad right-of-way (ROW) is located adjacent to the Nenana River between Healy and Clear; and

WHEREAS, the Nenana River has been eroding and continues to erode the existing ROW in the vicinity of ARRC Mileposts 379.6 to 379.8; and

WHEREAS, ARRC has performed engineering studies to determine the most economical and efficient steps to mitigate the danger of an emergency closure due to a washout; and

WHEREAS, said studies have determined the best mitigation is a realignment of the existing track; and

WHEREAS, according to Sec. 603(11)(A) of the Alaska Railroad Transfer Act of 1982, codified at 45 U.S.C. 1202(11)(A), the Alaska Railroad right-of-way is defined as "an area extending not less than one hundred feet on both sides of the center line of any main line or branch line of the Alaska Railroad"; and

WHEREAS, the lands for the proposed realignment are State lands managed by the Alaska Department of Natural Resources (DNR); and

WHEREAS, subsection AS 42.40.360(b) of the Alaska Railroad Corporation Act provides

that the Board may request the Commissioner of the DNR to convey State land to ARRC that is necessary or useful for present or future railroad purposes.

NOW THEREFORE BE IT RESOLVED that the ARRC Board of Directors hereby finds that the two parcels of land described below (Parcels) are necessary for present railroad purposes for use as railroad ROW and formally requests that the Commissioner of the Alaska Department of Natural Resources convey said Parcels to ARRC in accordance with the provisions of AS 42.40.370. The Parcels are depicted on that certain map titled "MP 379.6 to 379.8 Realignment" dated April 27, 2026, which is appended to this resolution as Exhibit 1. The Parcels are generally described as follows:

A parcel of land on the east side of the existing railroad right-of-way, approximately 5.61 acres in size, with limits from the existing railroad right-of-way to 100 feet offset from the realignment, and located in Section 13, Township 9 South, Range 9 West, Fairbanks Meridian; and,

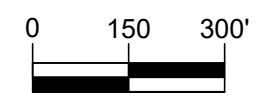
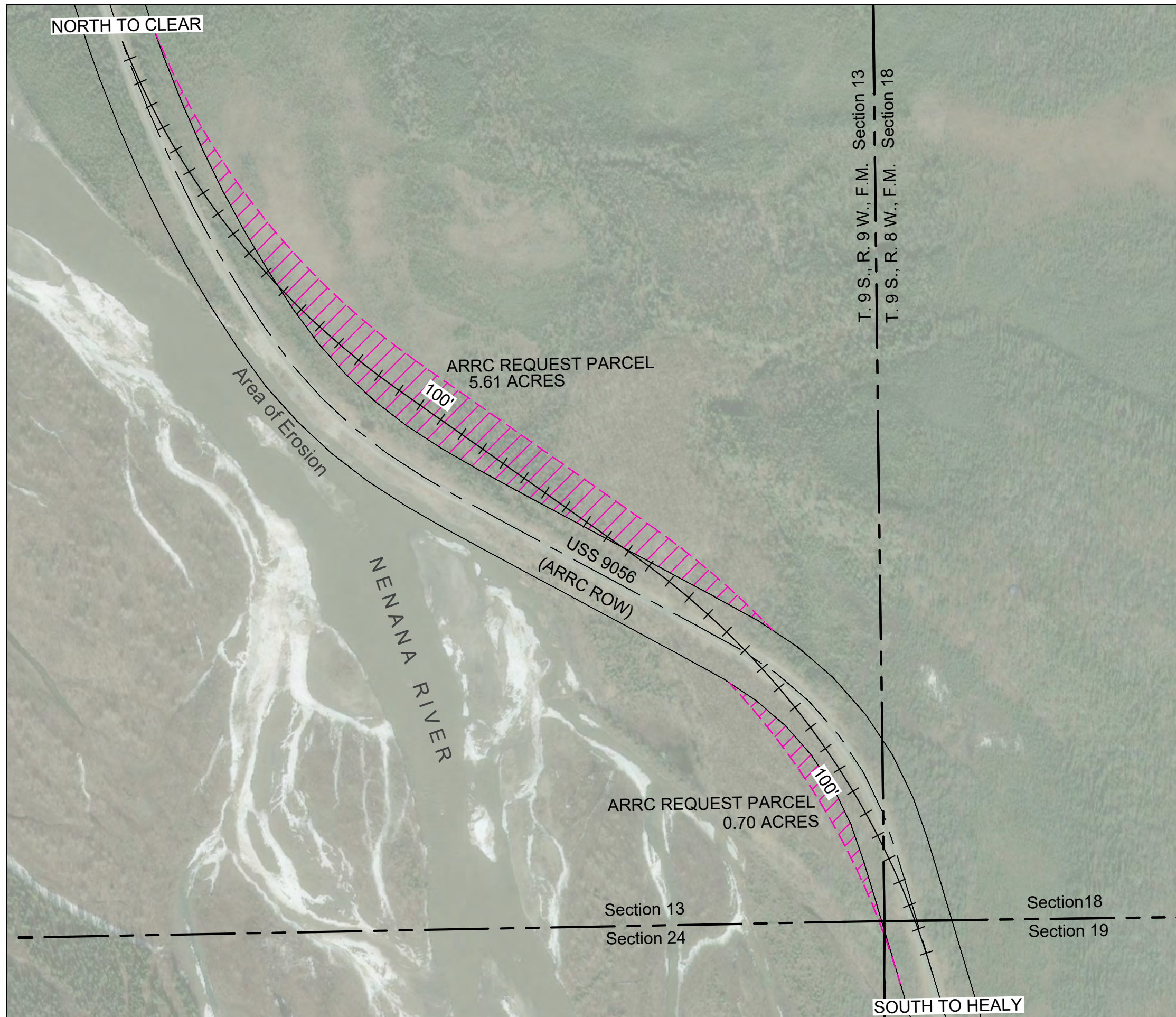
A parcel of land on the west side of the existing railroad right-of-way, approximately 0.70 acres in size, with limits from the existing railroad right-of-way to 100 feet offset from the realignment and located in Section 13, and Section 24, Township 9 South, Range 9 West, and Section 19 of Township 9 South, Range 8 West, all in the Fairbanks Meridian.

NOW THEREFORE BE IT FURTHER RESOLVED that the ARRC Board of Directors hereby formally requests that, prior to final conveyance of the Parcels, they be more precisely defined by means of a land survey.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the ARRC Board of Directors hereby directs and authorizes the President and CEO, or his designee, to take such actions as are reasonably necessary to accomplish the conveyance of the Parcels, if approved by DNR, including negotiating, finalizing and executing all documents necessary to complete said conveyance.

Exhibit 1 to Resolution No. 2026-07.

Map titled "EXHIBIT 1 MP 379.6 to 379.8 REALIGNMENT- LAND REQUESTED FROM DNR", dated 04/27/2026.



Legend

	DESIGN ALIGNMENT
	ARRC PARCEL REQUEST AREAS
	EXISTING TRACK CENTERLINE
	EXISTING RIGHT OF WAY
	SECTION AND TOWNSHIP LINES

NOTES:
 This exhibit is to together with ARRC Board Resolution Relating to a Request for the Conveyance of State Land Located between Healy and Clear, Alaska, located on east of the Nenana River in the Vicinity of ARRC Mileposts 379.7, to ARRC under AS 42.40.360

EXHIBIT 1 MP 379.6 to 379.8 REALIGNMENT	
LANDS REQUESTED FROM DNR IN ACCORDANCE WITH AS 42.40.370	
ALASKA RAILROAD CORPORATION REAL ESTATE DEPARTMENT, LAND SERVICES P.O. BOX 107500, ANCHORAGE, ALASKA 99510-7500	
NENANA RECORDING DISTRICT	SHEET 01 OF 01
DRAWN: ENG	CHECKED: JSR
DATE: 04/27/2026	

LEASE SUMMARY

LESSEE: 200 Post Road, LLC

CONTRACT NO: 21287

LEASE DESCRIPTION: Lease of a parcel of land situated north of Ship Creek within the ARRC Anchorage Reserve located at street address 200 N. Post Road and described as follows:

A portion to Sections 8 and 17, Township 13 North, Range 3 West, Seward Meridian, Alaska; situated in the ARRC Anchorage Reserve, Third Judicial District, containing, 175,599 square feet more or less.

KEY CONTRACT PROVISIONS:

Estimated Effective Date: June 1, 2026

Rent Rate: 8%

Lease Term: Forty (40) Years

Rent Adjustment: Rent adjusted every 5 years, with adjusted annual rent not to exceed 135% of the prior year's annual rent or to decrease to less than 65% of the prior year's annual rent with the exception of lease years 21-through 25. For lease years 21 through 25, annual Rent will be adjusted per fair market value established by appraisal without regard to any rent floors or caps.

Option to Extend: N/A

Lease Area: 175,599 sq. ft., more or less.

Base Annual Rent: \$133,455.00 (based on 2024 appraisal value)

Prior Annual Rent: \$133,455.24 annually

PUBLIC NOTICE: Yes, public comment will expire May 27, 2026.

LEGAL REVIEW: Yes

INTENDED USE: Storage, boat repair, and construction operations consistent with Lessee's business.

SUMMARY AND RECOMMENDATIONS: Lessee currently leases the property under a ground lease for a term of forty (40) years. The current lease is scheduled to expire October 31, 2039. Lessee is requesting a new forty (40)-year ground lease for potential site improvements. Approval is recommended.

APPROVED: _____ **Board Meeting Date:** _____

Jennifer Mergens
ARRC Board Secretary



LEGEND

- 5/8" by 30" Rebar
- ARRC Lease Parcel
- ARRC Existing Parcel
- Railroad Tracks

NOTES

1. For indexing purposes this property is located in the Sec.17, T13N R03W S.M.
2. Building footprints and road centerlines from MOA publicly available imagery collected in 2024.
3. This exhibit is together with an a made a part of a legal description describing Lease 21287.
4. 5/8" by 30" rebar, set by R.L. Button (S-1192) for Lot Survey Certification Survey, dated 10-16-1981, in the Records of the Alaska Railroad Corporation.

EXHIBIT A | ARRC CONTRACT NO. 21287
 Lease - 200 Post Road, LLC
 Area = 175,599 sq ft± (4.03 ac±)
 LOCATED WITHIN
 U.S. Survey 408 Block 48 and Block 40A

ALASKA RAILROAD CORPORATION
 REAL ESTATE DEPARTMENT, LAND SERVICES
 P.O. BOX 107500, ANCHORAGE, ALASKA 99510-7500

ANCHORAGE RECORDING DISTRICT	SHEET 01 OF 01
DRAWN: JSR	CHECKED: DCA
DATE: 03/02/2026	

DRAWING LOCATION: L21287.dwg



LEASE SUMMARY

LESSEE: Tesoro Logistics Operations, LLC

CONTRACT NO: 21314

LEASE DESCRIPTION: A lease of a total of 72,230 square feet within the ARRC Anchorage Reserve between Ocean Dock Road and Anchorage Port Road, spanning areas within Lot 11A, Plat No. 70-309; Lot 10, Plat No. 64-56; and Tract 37 of the U.S. Rectangular Survey for T13N R3W.

KEY CONTRACT PROVISIONS:

Estimated Effective Date: July 1, 2026

Prior Annual Rent: \$71,507 annually

Lease Term: Twenty-Five (25) Years

Rent Rate: 9%

Option to Extend: None

Rent Adjustment: Rent adjusted every 5 years with adjusted annual rent not to exceed 135% of the prior year's annual rent or to decrease to less than 65% of the prior year's annual rent.

Lease Area: 73,230 sq. ft., more or less.

Base Annual Rent: \$TBD (based on 2026 appraised value)

PUBLIC NOTICE: Yes, public comment will expire May 28, 2026.

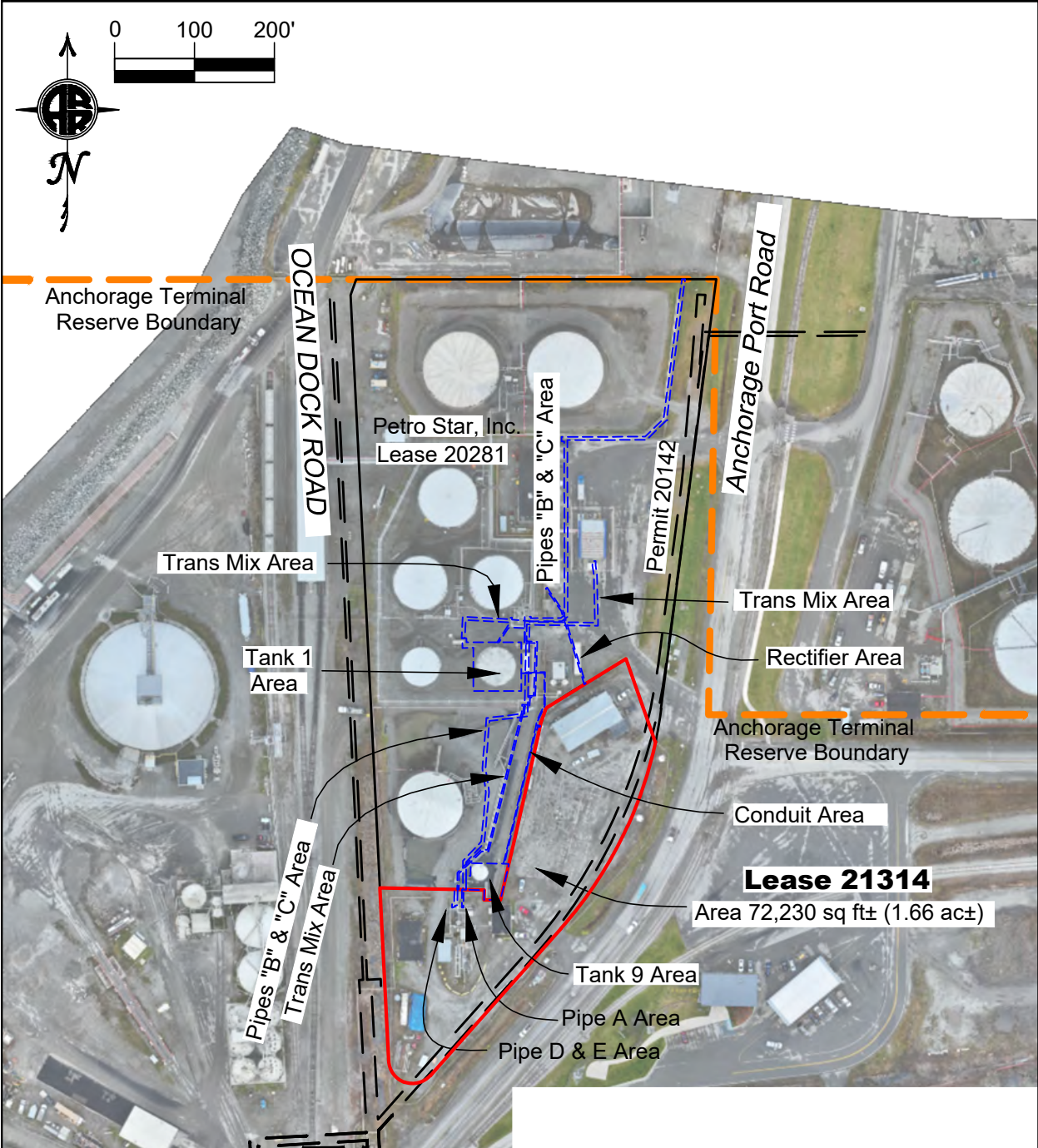
LEGAL REVIEW: Yes

INTENDED USE: Fuel storage and distribution consistent with Lessee's business.

SUMMARY AND RECOMMENDATIONS: Lessee currently leases the property under a ground lease for a term of ten (10) years. The current lease is due to expire on December 31, 2026. Lessee is requesting a new twenty-five (25)-year ground lease. Approval is recommended.

APPROVED: _____ Board Meeting Date: _____

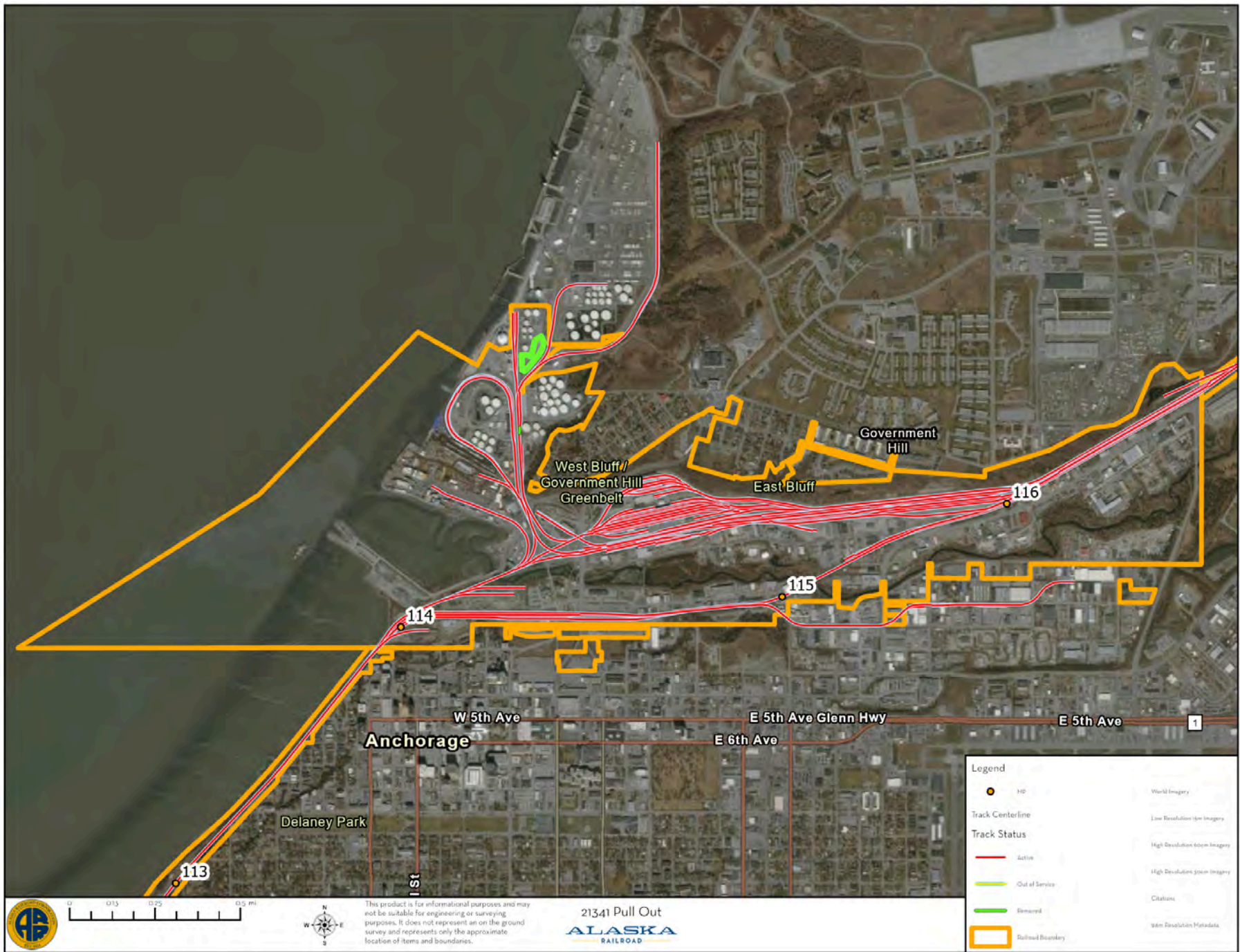
Jennifer Mergens
ARRC Board Secretary



NOTES

1. Background imagery is dated fall 2025 and in the records of the Alaska Railroad Corporation.
2. Schedule 1 dated 5/08/2026 is the true and correct legal description for this lease. The Schedule 1 controls over this Exhibit A.
3. Information on this map and also in Schedule 1 is derived from a unrecorded survey by W.H. Pacific dated 5/24/2017 in the records of the Alaska Railroad Corporation.

EXHIBIT A ARRC CONTRACT NO. 21314 LEASE - Tesoro Logistics Operations, LLC. Area = 72,230 sq ft± (1.66 ac±) LOCATED WITHIN ARRC title - Patent 50-2011-0122 - USS 1170 Lot 2 SW1/4 Sec. 7 T13N R3W S.M.	
ALASKA RAILROAD CORPORATION REAL ESTATE DEPARTMENT, LAND SERVICES P.O. BOX 107500, ANCHORAGE, ALASKA 99510-7500	
ANCHORAGE RECORDING DISTRICT	SHEET 1 OF 1
DRAWN: AMB/DAS	CHECKED: JSR DATE: 05/08/2026



**Alaska Railroad Corporation
Board of Directors Meeting
Seward, Alaska**

Thursday, June 4th

6:00 am – 6:15 am	Arrive ARRC Historic Depot – Board Coastal Classic Denali Car
6:45 am – 11:20 am	Travel to Seward on the Denali Car
11:20 am- 11:30 am	Walk or van short distance to Harbor 360 – Small Boat Harbor
11:30 am - 12:30 pm	LUNCH – Harbor 360 (box lunch Primrose Provisions), depart to Terminal
12:30 pm – 1:45 pm	TERMINAL TOUR
2:00 pm – 3:00 pm	SEWARD TERMINAL OFFICIAL NAMING CEREMONY & RIBBON CUTTING – Photos, meet & greets, cake/sparkling cider
Check-In begins at 4:00 PM	Harbor 360 Hotel 1412 4 th Avenue Seward, Alaska 99664 907 224-2550
5:00 pm – 10:00 pm	RCG Hosted Community Events - Light Refreshments & Beverages
5:30–5:35 pm	WELCOME RCG JOSH CARROLL OR PRESTON CARNAHAN
5:35–5:40 pm	THE PITCH COMPETITION, INTRO PANEL OF JUDGES
5:40–7:10 pm	OFFICIAL ‘SHARK TANK’ PORT PARTNERS PITCH
7:15–8:00 pm	Transition to judge deliberation. Community celebration begins with dedication booths for candidates who wish to sell their product or promote their business.
8:00 – 10 pm	Dana Ritzcovan Final Port Partners Winner Announcement and photo opportunity. Including all RCG leadership attending and community partners i.e. AVTEC, Alaska Small Business Development Center, University of Alaska, etc.
<u>and/or</u>	
6:30 pm – 8:00 pm	Board & Staff Dinner - Tidewater Taphouse 412 Port Ave.
Shuttling Service	Return Harbor 360 Hotel Resort Lobby OR attend Port Partners (Christy 10 pm transport back to Harbor 360 if people choose to attend event at Terminal)

**Alaska Railroad Corporation
Board of Directors Meeting
Seward, Alaska**

Friday, June 5th

7:00 am – 8:30 am Breakfast Harbor 360 Hotel Borealis Room
Check-Out Harbor 360 Hotel,
Seward, Alaska 99701
8:30 am – 9:00 am Shuttling from Harbor 360 Hotel to the Alaska SeaLife Center

ARRC Board of Directors Meeting

9:00 am – Noon Alaska SeaLife Center - Bear Mountain Conference Room
301 Railway Avenue
Seward, Alaska 99664
12:30 pm Lunch – Location TDB
1:30 pm – 2:30 pm Departing for Anchorage GOB Headquarters - Private
Transportation (ARRC Vehicles, 10 Passenger Van)
or
1:30 pm – 5:00 pm Tour around Seward with Christy Terry
5:00 pm Board Denali Car
6:00 pm Coastal Classic Departure - destination Anchorage

You are cordially invited to the

SEWARD TERMINAL OPENING CELEBRATION

THURSDAY, JUNE 4, 2026

913 PORT AVENUE

SEWARD, AK 99664

2-3 PM: SEWARD PORT RIBBON CUTTING

5-9 PM: PORT PARTNERS PITCH COMPETITION &
COMMUNITY EVENT

RSVP by May 25, 2026 at:
tinyurl.com/SewardRSVPx2



Royal Caribbean Group

**Port
Partners**

15/21

ALASKA
RAILROAD

Join us in celebrating the

PORT PARTNERS PITCH COMPETITION

JUNE

4

THURSDAY

5-9 PM

913 PORT AVENUE
SEWARD, AK 99664

RSVP by May 25, 2026



tinyurl.com/RCGSeward



Royal Caribbean Group

16/21

Port
Partners

Join us in celebrating the

SEWARD TERMINAL RIBBON CUTTING

JUNE

4

THURSDAY

2- 3 PM

913 PORT AVENUE

SEWARD, AK 99664

RSVP by May 25, 2026



tinyurl.com/SewardRSVPJune



Royal Caribbean Group

ALASKA
RAILROAD

17/21

Condos at The Rail

Wednesday 5:00pm
May 20, 2026

721 Depot Drive
Anchorage

Grand Opening Ceremony

5:15pm

Welcome & Opening Remarks

Kathleen McArdle, President and CEO, Anchorage Chamber of Commerce

Municipal Improvements

The Honorable Suzanne LaFrance, Mayor, Municipality of Anchorage

Growth and Development

Bob Petersen, President, The Petersen Group Building & Development

Alaska Railroad Commitment to Mission

John Binkley, Vice Chair, Alaska Railroad Board of Directors and Chair, Alaska Railroad Real Estate Committee

Bench Presentation

Christy Terry, VP Real Estate, Alaska Railroad

The Rail Ribbon Cutting

Celebratory Toast

Please stay for condo tour, find the new bench and enjoy hosted appetizers

(alcohol available for purchase)

Event Close 7pm

Condos at the Rail Event



Free Event Parking (Anchorage Depot, 411 W. First Avenue)



Ribbon Cutting and Post-Event Party
(49th State Brewing @ The Rail, 721 Depot Drive)



The Alaska Railroad proudly invites you
to join us at the

Downtown Edge
Condos at the Rail

Completion CELEBRATION

Please join us as we celebrate the official completion
of the Downtown Edge Condos at the Rail.

Following the ceremony, guests are invited to continue
the celebration with a toast and hosted appetizers.

Space is limited to 100 guests, so we encourage you to
RSVP early to secure your place.



To RSVP scan the QR code or
go to: <https://pp.events/b7NRqwYE>

721 Depot Drive, Anchorage

doors open

5/20

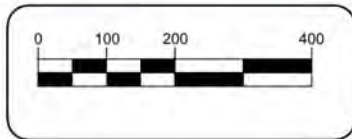
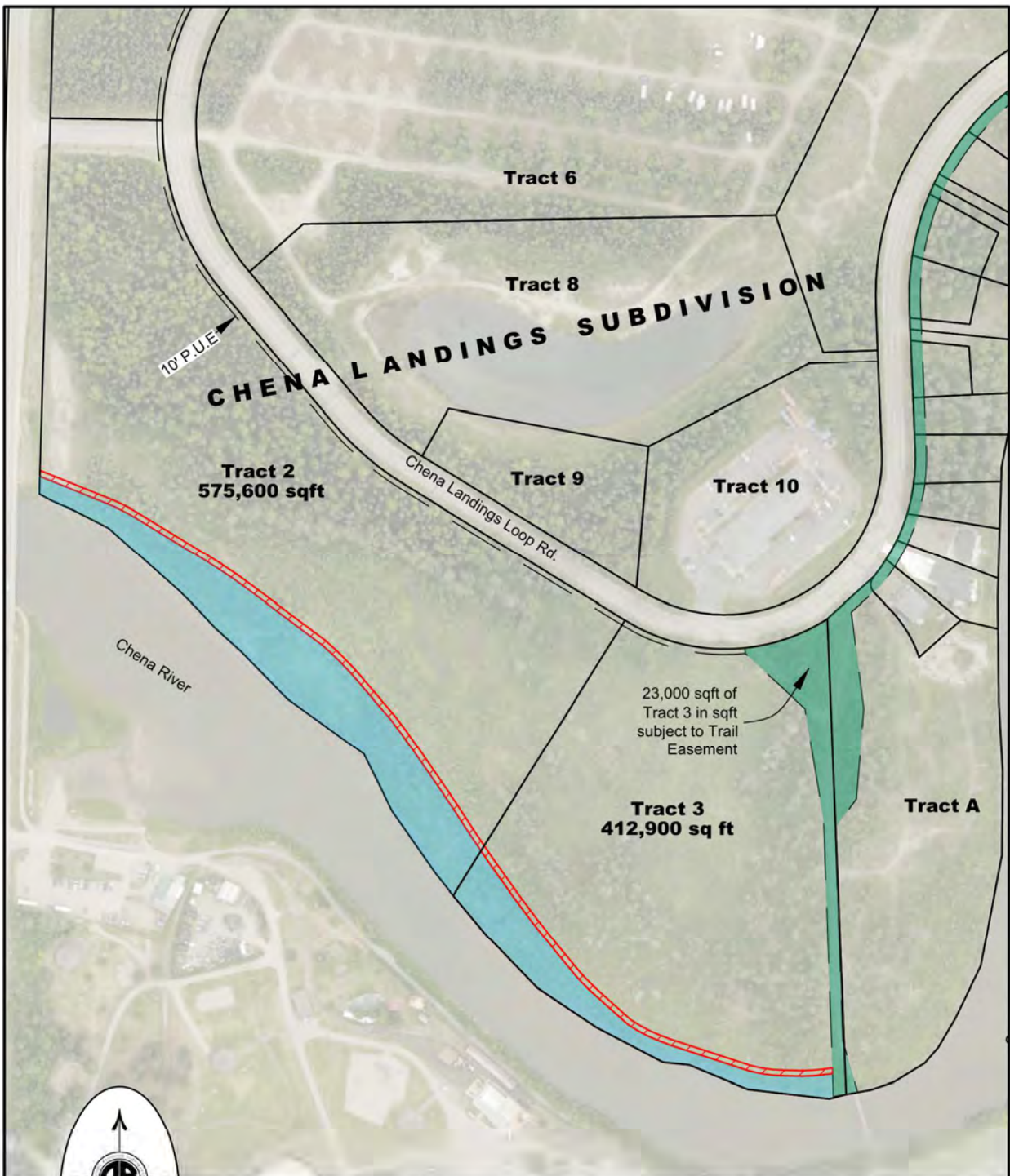
5PM

*Parking available in the area,
watch for details

ceremony begins 5:15

ALASKA
RAILROAD

questions:
TerryC@akrr.com



LEGEND

 **Platted Trail Easement**

 **Trail Design (Per Design Plans from City of Fairbanks dated 10/29/2021 (Trail Parcel Area on Table A))**

 **Un-economic Remnant**

	Trail Parcel Area	Uneconomic Remnant Area
Tract 2	10,583 sq ft	64,662 sq ft
Tract 3	8,100 sq ft	30,476 sq ft
Total	18,683 sq ft	95,138 sq ft
Grand Total = 113,776 sq ft		

 **ALASKA RAILROAD CORPORATION**
 REAL ESTATE DEPARTMENT, LAND SERVICES
P.O. BOX 107300, ANCHORAGE, ALASKA 99510-7300

ARRC Proposed Sale Parcels to DOT

Date: 2026-01-06