EXHIBIT D

Alaska State Legislature

Legislative Affairs Agency

Office of the Executive Director

Terry Miller Legislative Office Building, Room 217

Mailing Address: State Capitol, Rm. 3 Juneau, Alaska 99801-1182 Phone (907) 465-3800

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September 19, 2013

Senator Anna Fairclough, Chair Representative Mike Hawker, Vice-Chair Legislative Budget & Audit Committee State Capitol Juneau, AK 99801-1182

RE: AS 36.30.083(b) Lease Reporting Requirement

Dear Senator Fairclough and Representative Hawker:

In accordance with the requirements of AS 36.30.083(b), the Legislative Affairs Agency would like to report to the Legislative Budget and Audit Committee that the Agency will be entering into a 10-year real property lease extension of the Anchorage Legislative Offices and Anchorage Legislative Information Office at 716 West 4th Avenue effective June 1, 2014, during the end of fiscal year 2014.

The lease will also be amended to accommodate an expansion and renovation of the premises. As required by AS 36.30.083(a), the market rental value of the renovated premises, including the parking garage, was appraised by real estate appraiser Tim Lowe, MAI, CRE, FRICS, of Waronzof and Associates, Inc. on September 18, 2013, and reviewed by the Alaska Housing Finance Corporation, to establish that the rent due under the lease is 10 percent below the market rental value of the real property. Mr. Lowe has assessed the rental value of the property, as of the effective date of the lease extension on June 1, 2014, at \$325,667 a month or \$3,908,000 annually. The annual rental payment will be \$281,638 a month or \$3,379,656 annually, exceeding the 10 percent reduction in market rental value required by AS 36.30.083(a). Our annual savings will be \$528,344.

Sincerely,

Pamela A. Varni Executive Director

cc: Tina Strong, Contracting Officer, LAA

Pameladvarni

IN WITNESS WHEREOF, the Lessor and Lessee have and year indicated below.	e executed this Lease on the day	, month,
LESSOR: 716 WEST FOURTH AVENUE, LLC	LESSOR: 716 WEST FOURTH AVENUE,	LLC
By its Manager:	By its Member:	
Mark E. Pfeffer Date Manager Tax Identification No.: 46-3682212 Business License No.: 423463	Robert B. Acree Member	Date
LESSOR: 716 WEST FOURTH AVENUE, LLC		
By its Member: Mark E. Pfeffer Alaska Trust UTAD 12/28/07		
Alana Williams Date Its: Trustee		
LESSEE: STATE OF ALASKA LEGISLATIVE AFFAIRS AGENCY		
Representative Mike Hawker Date Chair; Alaska Legislative Council Procurement Officer		
CERTIFYING AUTHORITY Plumballari 9/19/13	APPROVED AS TO FORM:	
Pamela A. Varni Date Executive Director Legislative Affairs Agency	Legal Counsel	Date

STATE OF ALASKA)) ss.	
THIRD JUDICIAL DISTRICT)	
Public in and for the State of Alaska, duly E. PFEFFER, known to me and to me kn and foregoing Lease on behalf of 716 WE they had full power and authority to, and di	commissi own to be ST FOUR id execute	, 2013, before me the undersigned Notary ioned and sworn as such, personally appeared, MARK the individual named in and who executed the above TH AVENUE, LLC, and who acknowledged to me that the above and foregoing Lease on behalf of and as the for the uses and purposes therein mentioned.
IN WITNESS WHEREOF, I have month and year first above written.	hereunto s	set my hand and affixed my notarial seal the day,
STATE OF ALASKA)	Notary Public in and for Alaska My commission expires:
THIRD JUDICIAL DISTRICT) ss.)	
Public in and for the State of Alaska, ROBERT B. ACREE, known to me and to above and foregoing Lease on behalf of me that he had full power and authority to, as the free and voluntary act and deed of states.	duly comn o me know 716 WEST and did ex said organi	, 2013, before me the undersigned Notary missioned and sworn as such, personally appeared, in to be the individual named in and who executed the FOURTH AVENUE, LLC, and who acknowledged to xecute the above and foregoing Lease on behalf of and ization, for the uses and purposes therein mentioned.
	,	Notary Public in and for Alaska My commission expires:
STATE OF ALASKA)) ss.	
Public in and for the State of Alaska, duly of WILLIAMS, known to me and to me known foregoing Lease on behalf of MARK E. PF. acknowledged to me that she had full powerse on behalf of and as the free and vol purposes therein mentioned.	commission to be the EFFER AL er and auth untary act	, 2013, before me the undersigned Notary ned and sworn as such, personally appeared, ALANA individual named in and who executed the above and ASKA TRUST UTAD 12/28/07, and who hority to, and did execute the above and foregoing and deed of said organization, for the uses and set my hand and affixed my notarial seal the day,
		Notary Public in and for Alaska My commission expires:

STATE OF	ALASKA)	
THIRD JUE	DICIAL DISTRICT) ss.)	
THIS IS TO CERTIFY that on the day of, 2013, before me, the undersigned Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared REPRESENTATIVE MIKE HAWKER, known to me and to me known to be the individual named in and who executed the above and foregoing Lease as the CHAIR OF THE ALASKA LEGISLATIVE COUNCIL, and he acknowledged to me that he executed the foregoing Lease as the free and voluntary act and deed of his principal for the uses and purposes therein set forth.			
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day, month and year first above written.			
		Notary Public in and for Alaska My commission expires:	
STATE OF Missouri) ss. THIS IS TO CERTIFY that on the			
day, month	TNESS WHEREOF, I have and year first above writter SHERRY F GOUCHER Notary Public - Notary Seal STATE OF MISSCURI Jackson County My Commission Expires: Mar 18, 2016 Commission # 12505868	Notary Public in and for Mission expires: 03-18-16	

FOR RECORDING DISTRICT OFFICE USE ONLY:

No Charge - State Business

After recording return to: Tina Strong, Supply Officer Legislative Affairs Agency State Capitol, RM 3 Juneau, AK 99801-1182