

MINUTE ITEM

13. APPLICATION FOR RENEWAL OF LEASE P.R.C. 324.1, SUBMERGED LAND OF BUCKLEY COVE, SAN JOAQUIN COUNTY; GEORGE W. LADD - W.O. 4387.

After consideration of Calendar Item 21 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE TO GEORGE W. LADD A RENEWAL OF LEASE P.R.C. 324.1, COVERING TIDE AND SUBMERGED LANDS OF BUCKLEY COVE, SAN JOAQUIN COUNTY, FOR A TERM OF TEN YEARS, AT AN ANNUAL RENTAL OF \$361.26. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 21 (1 page)

CALENDAR ITEM

21.

APPLICATION FOR RENEWAL OF LEASE P.R.C. 324.1, SUBMERGED LAND OF BUCKLEY COVE, SAN JOAQUIN COUNTY; GEORGE W. LADD - W.O. 4387.

Lease P.R.C. 324.1, covering 2.78 acres of tide and submerged land of Buckley Cove, San Joaquin County, was issued to George W. Ladd and Robert Armstrong on April 18, 1947, for a term of fifteen years. Subsequently Robert Armstrong, with Commission approval, assigned his interest in the lease to George W. Ladd, who is now the sole lessee.

The leased area is used for the maintenance and operation of marine ways and a boat building shop (see Exhibits "A" and "B").

A \$1,000 surety bond is being maintained to insure site clearance at the termination of the lease.

Paragraph 17 entitles the lessee to renew the lease for a period of ten additional years. The fifteen-year term having ended, George W. Ladd has applied for a renewal.

The tide and submerged lands covered by Lease P.R.C. 324.1 have been appraised by a staff appraiser at \$2,000 per acre, and the rental has been calculated at \$361.62 per year.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO ISSUE TO GEORGE W. LADD A RENEWAL OF LEASE P.R.C. 324.1, COVERING TIDE AND SUBMERGED LANDS OF BUCKLEY COVE, SAN JOAQUIN COUNTY, FOR A TERM OF TEN YEARS, AT AN ANNUAL RENTAL OF \$361.26. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.