

MINUTE ITEM

3/23/67

15. APPLICATION FOR RENEWAL OF LEASE P.R.C. 654.1, COVERING AN INDUSTRIAL PIER SITE IN NAPA RIVER, COUNTY OF NAPA; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 5912.

After consideration of Calendar Item 26 attached, and upon motion duly made and carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE A TEN-YEAR RENEWAL OF LEASE F.R.C. 654.1 FROM SEPTEMBER 20, 1966, TO STANDARD OIL COMPANY OF CALIFORNIA, WESTERN OPERATIONS, INC., AT AN ANNUAL RENTAL OF \$617.40; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN EFFECT.

Attachment

Calendar Item 26 (1 page)

26.

APPLICATION FOR RENEWAL OF LEASE P.R.C. 654.1, COVERING AN INDUSTRIAL PIER SITE IN NAPA RIVER, COUNTY OF NAPA; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 5912.

Standard Oil Company of California has elected to exercise its option to renew Lease P.R.C. 654.1 covering 0.5 acre of tide and submerged land in Napa River within the City of Napa (as shown on Exhibit "A").

The lease, which was issued for 15 years from September 20, 1951, provides for lessee's right to renew for two periods of ten years each upon such reasonable terms and conditions as the State might impose.

The land is improved with a bulkhead and pier that serve a petroleum distribution plant. A field appraisal indicates an annual rental during the renewal period of \$617.40 vs. \$50 which existed under the expired lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO ISSUE A TEN-YEAR RENEWAL OF LEASE P.R.C. 654.1 FROM SEPTEMBER 20, 1966, TO STANDARD OIL COMPANY OF CALIFORNIA, WESTERN OPERATIONS, INC., AT AN ANNUAL RENTAL OF \$617.40; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN EFFECT.