

MINUTE ITEM

2/27/69

10. 49-YEAR NONCOMMERCIAL LEASE, SUBMERGED LAND IN LAKE TAHOE NEAR SUNNYSIDE, PLACER COUNTY, FOR MAINTENANCE OF AN EXISTING PIER; OLIVER INVESTMENT COMPANY - W.O. N-0283, P.R.C. 4158.1.

After consideration of Calendar Item 2 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ISSUANCE TO OLIVER INVESTMENT COMPANY OF A 49-YEAR NONCOMMERCIAL LEASE FROM DECEMBER 1, 1968, IN CONSIDERATION OF ANNUAL RENT IN THE AMOUNT OF \$154.67, WITH THE STATE RESERVING THE RIGHT TO REVIEW AND RESET A REASONABLE RENTAL ON EACH FIFTH ANNIVERSARY, FOR MAINTENANCE OF AN EXISTING PIER ON THE LAND DESCRIBED ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND REQUIRE A \$1,000 SURETY BOND, TO BE EFFECTIVE AS OF THE DATE THE PERMIT IS EXECUTED ON BEHALF OF THE COMMISSION.

Attachment

Calendar Item 2 (2 pages)

CALENDAR ITEM

2/69
W.O. N-0283

2.

NON-COMMERCIAL LEASE

APPLICANT: Oliver Investment Company, a Nevada corporation, qualified to do business in California

LOCATION: A 0.133-acre parcel of submerged land in Lake Tahoe near Sunnyside, Placer County

PROPOSED USE: The maintenance of an existing pier

TERMS: Initial period: 49 years, from December 1, 1968
Surety bond: \$1,000, to be effective as of the date the document is executed on behalf of the Commission

CONSIDERATION: \$154.67 per annum during first five years, with the State reserving the right to review and reset a reasonable rental on each fifth anniversary

BASIS FOR CONSIDERATION:
6% of appraised value of land

PREREQUISITE ITEMS:
Applicant is owner of upland

STATUTORY AND OTHER REFERENCES:
a. Public Resources Code: Div. 6, Pt. 2, Ch. 1, Secs. 6501-6509
b. Administrative Code: Title 2, Div. 3, Secs. 2000-2011
c. Commission policy: Minute Item 18 of November 18, 1959

OTHER PERTINENT INFORMATION:
This site was covered by a rent-free permit to Mr. William L. Oliver (P.R.C. 2294.9) that expired on November 30, 1968. A rent-free replacement permit cannot be issued because the upland is not owned by a natural person, as required by law.

EXHIBITS: A. Land description B. Location map

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ISSUANCE TO OLIVER INVESTMENT COMPANY OF A 49-YEAR NON-COMMERCIAL LEASE FROM DECEMBER 1, 1968, IN CONSIDERATION OF ANNUAL RENT IN THE AMOUNT OF \$154.67, WITH THE STATE RESERVING THE RIGHT TO REVIEW AND RESET A REASONABLE RENTAL ON EACH FIFTH ANNIVERSARY, FOR MAINTENANCE OF AN EXISTING PIER ON THE LAND DESCRIBED ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND REQUIRE A \$1,000 SURETY BOND, TO BE EFFECTIVE AS OF THE DATE THE PERMIT IS EXECUTED ON BEHALF OF THE COMMISSION.

Attachment: Exhibit "A"

EXHIBIT "A"

All that certain submerged land in Lake Tahoe, Placer County, occupied by the structure and including a strip of land 10 feet wide contiguous to any of said structure used for mooring watercraft, within the following described boundary:

BEGINNING at the northeasterly corner of Lot 4 of Assessor's Block 121 as shown on Assessor's Map Book 84, Page 12, filed in the Office of the County Recorder, County of Placer, California, 1952; thence from said POINT OF BEGINNING South $30^{\circ} 23' 15''$ East 988.62 feet along the northeasterly line of said Lot 4 and the southeasterly projection thereof to a point; thence North $46^{\circ} 44'$ West 925.05 feet along the southeasterly projection of the southwesterly line, and continuing along the southwesterly line of above said Lot 4 to the southeasterly right of way of State Highway 89; thence northeasterly along said right of way to said point of beginning.

EXCEPTING any portion of the above-described land lying above or landward of the ordinary low water mark of Lake Tahoe.