

MINUTE ITEM

4/23/70
JRK

6. AUTHORIZATION FOR ONE-YEAR RENEWAL OF LEASE P.R.C. 400.1, SOVEREIGN LAND OF THE SAN JOAQUIN RIVER, SAN JOAQUIN COUNTY; GEORGE W. LADD, dba LADD'S STOCKTON MARINA - W-8711.

After consideration of Calendar Item 4 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ISSUANCE TO GEORGE W. LADD, DOING BUSINESS AS LADD'S STOCKTON MARINA, OF A ONE-YEAR RENEWAL OF LEASE P.R.C. 400.1, FROM MARCH 18, 1970, IN CONSIDERATION OF TOTAL RENT IN THE AMOUNT OF \$280.80, FOR CONTINUED MAINTENANCE OF BOATING FACILITIES ON THE LAND DESCRIBED IN SAID LEASE; ALL OTHER TERMS AND CONDITIONS OF SAID LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment:

Calendar Item 4 (1 page)

CALENDAR ITEM

4/70
W-8711
CRK

4.

RENEWAL OF COMMERCIAL LEASE P.R.C. 400.1

APPLICANT: George W. Ladd, dba Ladd's Stockton Marina.

LOCATION: A 1.74-acre parcel of sovereign land in the old channel of the San Joaquin River at Stockton, San Joaquin County.

PRESENT USE: The operation of a marina.

TERMS OF BASIC LEASE:

Initial period: 1 year, from March 18, 1949.

Renewal options: 23 additional periods of 1 year each, but not longer than March 18, 1972.

Surety bond: \$1,000.00.

CONSIDERATION: \$280.80 per annum during renewal period from March 18, 1970, to March 17, 1971.

BASIS FOR CONSIDERATION:

6.62% of appraised value of land. The land was last appraised in 1961, and the percentage rate then in effect as applying to a 15-year lease was used in determining the rental, i.e., \$4,680 land value x .0662 = \$280.80 rental. At the time of this appraisal, the appraiser suggested that the rental remain unchanged for 15 years because the special rate was used.

PREREQUISITE ITEM:

Applicant is owner of upland.

STATUTORY AND OTHER REFERENCES:

- a. Public Resources Code: Div. 6, Pt. 2, Ch. 1, Secs. 6501-09.
- b. Administrative Code: Title 2, Div. 3, Arts. 1 & 2 as amended effective May 10, 1969.

OTHER PERTINENT INFORMATION:

The site was granted to the City of Stockton by Chapter 1700, Statutes of 1965. However, the grant is not effective until recordation of a survey, which will not be accomplished until after the effective date of the renewal.

EXHIBIT: A. Location map.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ISSUANCE TO GEORGE W. LADD, DOING BUSINESS AS LADD'S STOCKTON MARINA, OF A ONE-YEAR RENEWAL OF LEASE P.R.C. 400.1, FROM MARCH 18, 1970, IN CONSIDERATION OF TOTAL RENT IN THE AMOUNT OF \$280.80, FOR CONTINUED MAINTENANCE OF BOATING FACILITIES ON THE LAND DESCRIBED IN SAID LEASE; ALL OTHER TERMS AND CONDITIONS OF SAID LEASE TO REMAIN IN FULL FORCE AND EFFECT.