

MINUTE ITEM

7/6/72
LRA

5. AUTHORIZATION FOR AMENDMENT OF LEASE AND REDUCTION OF \$5000 BOND REQUIREMENT, LEASE PRC 3821.1, TIDE AND SUBMERGED LAND, SAN ANTONIO CREEK, MARIN COUNTY; MIRA MONTE MARINA, INC. - W 20220, PRC 3821.1.

After consideration of Calendar Item 3 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE AMENDMENT OF LEASE PRC 3821.1, ISSUED EFFECTIVE AS OF JANUARY 1, 1966, TO MIRA MONTE MARINA, INC., COVERING APPROXIMATELY 0.86-ACRE OF TIDE AND SUBMERGED LAND IN SAN ANTONIO CREEK, MARIN COUNTY, TO REDUCE THE BOND REQUIREMENT FROM \$5000 TO \$000; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment:

Calendar Item 3 (1 page)

APPLICATION FOR REDUCTION OF \$5,000 BOND REQUIREMENT
LEASE PRC 3821.1, TIDE AND SUBMERGED LAND, SAN ANTONIO CREEK,
MARIN COUNTY, MIRA MONTE MARINA, INC.

An application has been received from Mira Monte Marina, Inc. for reduction of the \$5,000 bond required by Lease PRC 3821.1 (date of beginning January 1, 1966), covering approximately 0.86-acre of tide and submerged land in San Antonio Creek, Marin County.

The present bond requirement of \$5,000 was based on a general estimate of anticipated improvement removal cost along with weighing of lessee risk. Based upon present data supplied by the lessee, and upon field investigation and lease review, it appears that improvement removal could be effected for under \$1,000. The lessee's operation appears to be stable, and risk of non-performance is considered as minimal.

It is the opinion of the Division that the bond requirement may be safely and reasonably reduced to \$1,000 to assure lessee's performance, including site clearance upon termination of lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE AMENDMENT OF LEASE PRC 3821.1, ISSUED EFFECTIVE AS OF JANUARY 1, 1966, TO MIRA MONTE MARINA, INC. COVERING APPROXIMATELY 0.86-ACRE OF TIDE AND SUBMERGED LAND IN SAN ANTONIO CREEK, MARIN COUNTY, TO REDUCE THE BOND REQUIREMENT FROM \$5,000 TO \$1,000, ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.