

MINUTE ITEM

This Calendar Item No. C18
 was approved as Minute Item
 No. C18 by the State Lands
 Commission by a vote of 9/26/76
 to 0 at its 9/26/76
 meeting.

CALENDAR ITEM
 C18.

9/76
 WP 2216
 DR
 PRC 2216

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

This is a Commercial (First Renewal Period) Lease for a term of 10 years from August 8, 1973, with an existing annual rent of \$131.07, covering a 0.902 acre parcel of submerged land near Verona, Sutter County, for maintenance of two existing floating docks.

The lease provides that the State may adjust the annual rental at a different amount for the 5-year term following the fifth anniversary of the lease, effective on such anniversary date.

The land covered by the lease has been re-appraised and it has been determined that the new rental shown below, which is 8% of the appraised land value, is reasonable and proper. The lessee was notified of the amount within the time constraints set by the lease.

EXHIBITS: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE ADJUSTING THE NEW ANNUAL RENTAL PER ANNUM INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRG NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
2216.1	Mr. & Mrs. Richard Houk 6985 Garden Highway Nicolaus, California 95659	\$131.07	\$880.00	May 26, 1976