

MINUTE ITEM

This Calendar Item No. 24
was approved as Minute Item
No. 24 by the State Lands
Commission by a vote of 3
to 0 at its 1-24-80
meeting.

CALENDAR ITEM

24.

1/80
WP 4684
Maricle
PRC 4684

ASSIGNMENT OF COMMERCIAL LEASE

ASSIGNOR: Anza Shareholders' Liquidating Trust
770 Airport Boulevard
Burlingame, California 94010

ASSIGNEE: B.D.S. Corporation
P.O. Box 211
Alamo, California 94507

AREA, TYPE LAND AND LOCATION:
2.1588 Acres, filled sovereign land, Burlingame,
San Mateo County.

LAND USE: Commercial development.

TERMS OF PRESENT LEASE:
Initial period: 66 years from July 1, 1972.
Public liability insurance: \$300,000/600,000
per occurrence for bodily
injury and \$100,000 for
property damage.

CONSIDERATION: \$12,500 per annum, minimum rental until
June 30, 1988; then $\frac{1}{2}$ the net income or
\$12,500, whichever is greater, with the
State reserving the right to fix a different
rental on July 1, 2007.

BASIS FOR CONSIDERATION:
8% of appraised value of land.

PREREQUISITE TERMS, FEES AND EXPENSES:
Applicant is owner of upland.

STATUTORY AND OTHER REFERENCES:
A. Public Resources Code: Div. 6, Parts 1 & 2.
B. Administrative Code: Title 2, Div. 3,
Arts. 2, 2, 10 & 11.

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OTHER PERTINENT INFORMATION:

1. Lease PRC 4684.1 originally contained 1.0534 acres. It was enlarged to 2.1588 acres through the terms of an amendment which the Commission approved under Minute Item No. 16, on April 27, 1978. The present rental terms were also approved by the Commission at that time. Additionally approved was the assignment of the lease from Anza Pacific Corporation to Anza Shareholders' Liquidating Trust.
2. The proposed assignee is a California Corporation. Its officers are: Kamran Sharareh; President, and Sandra Sharareh; Secretary.
3. After exhaustive study and negotiations by the Staff, the Commission approved BLA No. 131, which set a firm boundary in a 146 acre parcel at this location and provided for the issuance of thirteen leases of State property to Anza Pacific Corporation. (Minute Item 26, July 6, 1972). PRC 4864.1, as amended, is one of these leases.
4. The lease parcel was subject to bonded indebtedness; the assignor and assignee have, we are informed, completed payment of all such bonds. Proof of such payment will be obtained prior to execution of approval of the assignment.
5. This assignment is recommended for approval with the understanding that assignor is not relieved from any obligation under the terms of the lease, and is liable for faithful performance until such time as specifically relieved by the Commission.
6. Final plans for the development of the subject land have not been received. The assignor and assignee have been advised that (A) Approval of the assignment

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will not include approval of any construction which varies from the master plan in BLA No. 131, and (B) that such other development plans be presented for Commission approval prior to construction.

7. An EIR is not required. This transaction is within the purview of 2 Cal. Adm. Code 2907, Class 1(B), which exempts an existing structure or facility that is in an acceptable state of repair and there is no evidence of record to show injury to adjacent property, shoreline erosion, or other types of environmental degradation.
8. This project is situated on State land identified as possessing significant environmental values pursuant to P.R.C. 6370.1, and is classified in a use category, Class "B", which authorizes Limited Use.

Staff review indicates that there will be no significant effect upon the identified environmental values. This is an existing facility for which no adverse comments have been received.

FURTHER APPROVALS REQUIRED:

None required for this transaction.

EXHIBITS: A. Land Description. B. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT AN EIR HAS NOT BEEN PREPARED FOR THIS ACTIVITY AS SUCH REPORT IS NOT REQUIRED UNDER THE PROVISIONS OF PRC 21085, 14 CAL. ADM. CODE 15100 ET SEQ., AND 2 CAL ADM. CODE 2907.
2. FIND THAT APPROVAL OF THE ASSIGNMENT WILL HAVE NO SIGNIFICANT EFFECT UPON ENVIRONMENTAL CHARACTERISTICS IDENTIFIED PURSUANT TO SECTION 6370.1, OF THE PUBLIC RESOURCES CODE.

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3. AUTHORIZE APPROVAL OF THE ASSIGNMENT OF LEASE PRC 4684.1, FROM ANZA SHAREHOLDERS' LIQUIDATING TRUST TO B.D.S. CORPORATION EFFECTIVE JANUARY 24, 1980. DETERMINE THAT ASSIGNOR IS NOT RELEASED NOR RELIEVED OF ANY OBLIGATION TO THE STATE UNDER THE TERMS OF SAID LEASE, AND FURTHER THAT ASSIGNOR IS HELD LIABLE BY STATE FOR THE FAITHFUL PERFORMANCE OF SAID LEASE IN THE EVENT ASSIGNEE IS UNABLE OR UNWILLING TO FULFILL ANY AND ALL OBLIGATIONS REQUIRED IN THE LEASE; ASSIGNOR CAN ONLY BE RELIEVED FROM THE ABOVE OBLIGATIONS BY SPECIFIC AUTHORIZATION OF THE STATE LANDS COMMISSION.
4. APPROVAL IS CONTINGENT UPON REVIEW AND APPROVAL BY EXECUTIVE OFFICER OF APPLICANT'S FINANCIAL STATEMENT.
5. ALL PROPOSED PROJECT PLANS SHALL BE SUBJECT TO PRIOR REVIEW AND APPROVAL WITH CONSISTENCY TO THE REQUIREMENTS SET FORTH IN BLA 131.

EXHIBIT "A"

WP 4684

All that certain real property situate within the City of Burlingame, County of San Mateo, State of California more particularly described as follows:

BEGINNING at the southwesterly corner of Lot No. 7, Block No. 9, on the northerly line of Airport Boulevard as said Lot, Block, and Boulevard are shown on that certain Map entitled, "Anza Airport Park - Unit No. 6 Burlingame San Mateo County, California," which Map was recorded in Volume 70 of Maps at Page 35 on February 27, 1970, Official Records of San Mateo County, California; thence N 2° 25' 31" W, along the westerly line of said Lot No. 7, 359.50 feet to the northwesterly corner of said Lot No. 7; thence N 89° 43' 01" E, 212.45 feet to a point on the northerly line of Lot No. 8 which Lot No. 8 is in said described Block No. 9; thence leaving said northerly line of said Lot No. 8, S 0° 17' E, 92.54 feet; thence S 89° 43' 01" W, 96.56 feet; thence S 0° 17' E, 266.63 feet to the South line of said Lot No. 8; thence along the southerly line of said Lots 7 and 8, West 75.22 feet; thence along the arc or a curve to the left with a radius of 643.50 feet, through a central angle of 2° 25' 31" for an arc distance of 27.24 feet to the point of beginning.

END OF DESCRIPTION

Prepared

Law

Checked

M J Shaf

Reviewed

A. J. Kunnecke

Date

12/14/77

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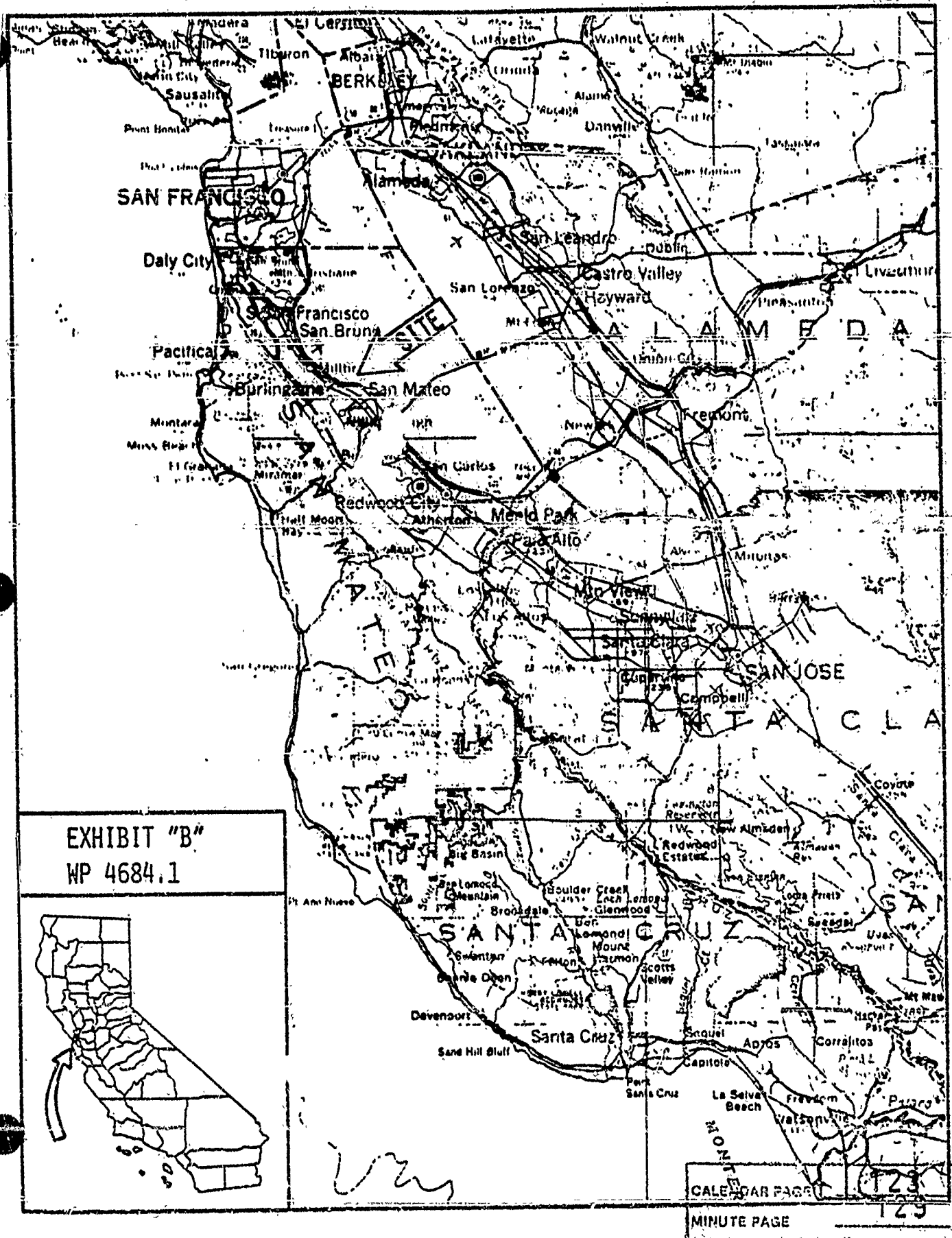


EXHIBIT "B"
 WP 4684.1



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