

MINUTE ITEM

This Calendar Item No. C15
was approved as Minute Item
No. 15 by the State Lands
Commission by a vote of 3
1 at its 1-24-81
meeting.

CALENDAR ITEM

C15
REVISION OF LEASE RENTAL AFTER ROUTINE REVIEW

1/81
WP 2164
Grimmett

LESSEE: P.S.P. Properties Corporation
2655 Bush Street
San Francisco, California 94115

This is a General Lease - Commercial Use for a term of 15 years from May 13, 1976, with an existing annual rent of \$880, covering a 1.286-acre parcel of tide and submerged land in the Albion River, Mendocino County, for a commercial marina.

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.

This activity is exempt from CEQA because it is not a project as defined within the State EIR Guidelines.

Authority: 14 Cal. Adm. Code 15037 and 15060.

BASIS FOR ADJUSTED RENTAL:
8% of appraised value of land.

The lessee was notified of the amount within the time constraints set by this lease.

EXHIBIT: A. Site 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 PROVISION OF P.R.C. 21065, 14 CAL. ADM. CODE 15037 AND 15060 AND 2 CAL. ADM. CODE 2903(d).
2. APPROVE SETTING THE NEW ANNUAL RENTAL FOR PRC 2164.1 AT \$1232 PER ANNUM FOR THE 5-YEAR PERIOD BEGINNING MAY 13, 1981.

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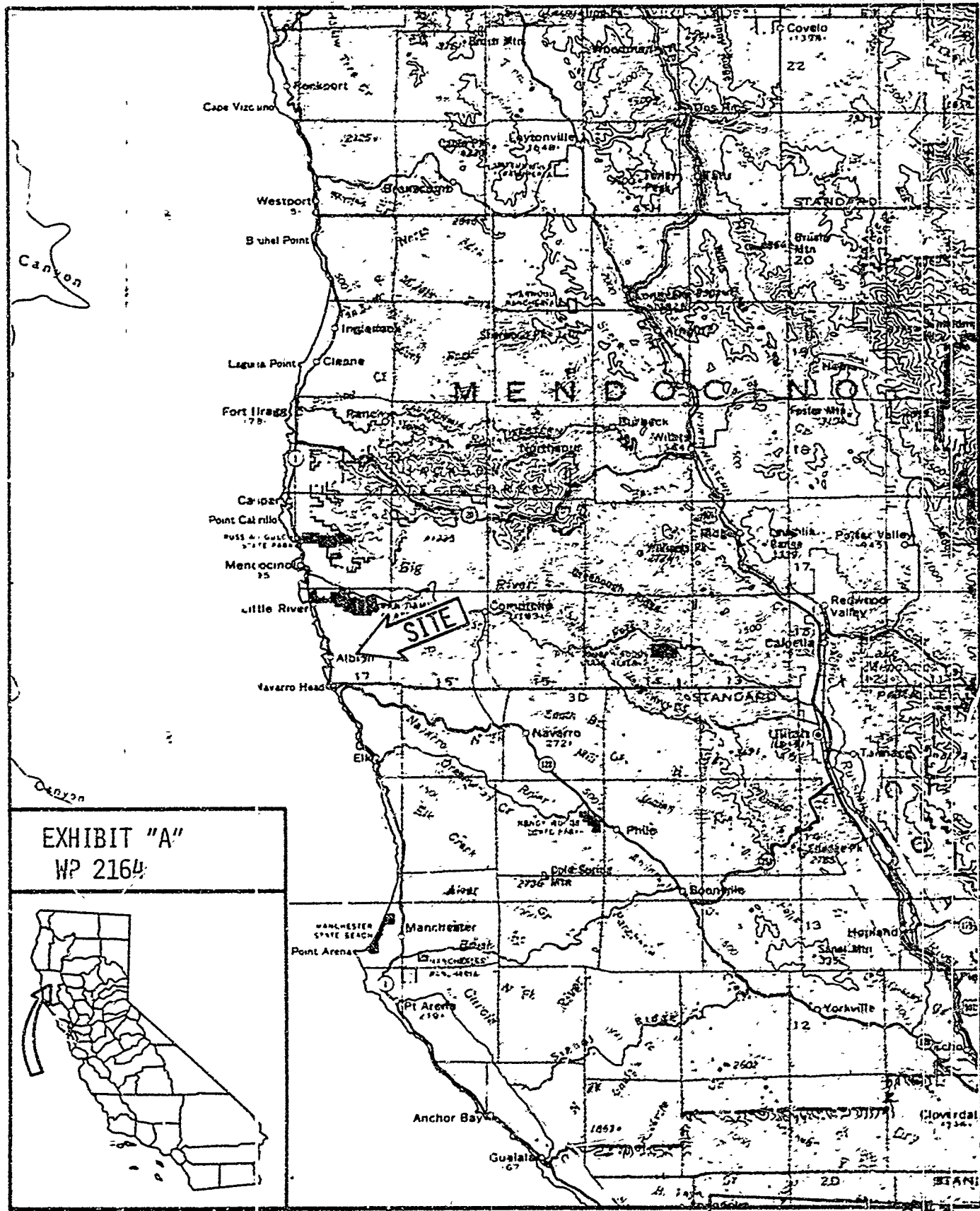


EXHIBIT "A"
WP 2164

