

MINUTE ITEM
26

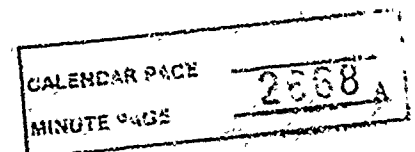
10/28/82
WP 4687
Maricle

ASSIGNMENT OF COMMERCIAL LEASE

Calendar Item 26, attached, was pulled from the agenda prior to the meeting.

Attachment: Calendar Item 26.

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CALENDAR ITEM

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10/28/82
WP 4687
Maricle

ASSIGNMENT OF COMMERCIAL LEASE

ASSIGNOR: Anza Shareholders' Liquidating Trust
300 No. Bayshore Boulevard
San Mateo, California 94401

ASSIGNEE: Kwok Hung Szeto and Nikki Szeto
c/o American Realty and Construction Company
2 Clement Street
San Francisco, California 94118

AREA, TYPE LAND AND LOCATION: A 6.04-acre parcel, partially filled sovereign
land, Burlingame, San Mateo County.

LAND USE: Commercial.

TERMS OF EXISTING LEASE: (STATE TO ANZA)

Initial period: 66 years from July 2,
1972.

Public liability insurance: \$300,000 per
occurrence for bodily
injury and \$200,000 for
property damage.

Consideration: \$3,000 per annum, fixed
rental until June 30,
1988; then half the net

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CALENDAR ITEM NO. 2.6 (CONTD)

income or \$3,000, whichever is greater, with the State reserving the right to fix a different rental on July 1, 2007.

TERMS OF EXISTING SUBLEASE: (ANZA TO VICTORIA STATION - 3.80 ACRES)

The general terms of the sublease are as follows:
Term: 20 years from March 1, 1979.

Rent: Victoria to Anza:

1. March 1, 1979 through February 28, 1981; \$2,667 per month.
2. March 1, 1981 through February 28, 1989; \$3,000 per month.
3. March 1, 1989 through Termination; \$3,300 per month.

In addition, Anza is to receive a percentage of gross receipts (with specified exclusions) of income by which two percent thereof exceeds the basic annual rental.

Renewal options: Three additional terms, ten years each.

PENDING SUBLEASE:

Anza to the Chamber of Commerce of the United States (2.24-acres). Information concerning the proposed sublease to the Chamber of Commerce of the United States is set forth in the preceding calendar item.

CALENDAR ITEM NO. 26 (CONTD)

PREREQUISITE TERMS, FEES AND EXPENSES:

Processing costs have been received.

STATUTORY AND OTHER REFERENCES:

- A. P.R.C.: Div. 6, Parts 1 and 2; Div. 13.
- B. Cal. Adm. Code: Title 2, Div. 3; Title 14, Div. 6.

AB 884: N/A.

OTHER PERTINENT INFORMATION:

1. Lease PRC No. 4687.1 was originally issued to Anza Pacific Corporation, under the Provisions of BLA No. 131, as authorized by the Commission on July 6, 1972, Minute Item No. 26. Under Subsequent Calendar Item No. 47, dated March 25, 1976, the Commission heard and approved the assignment of the State lease from the Anza Pacific Corporation to Anza Shareholders' Liquidating Trust.
2. The lease parcel has been subject to bonded indebtedness; Proof of Bond Retirement will be obtained prior to execution of approval of the assignment.
3. 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.
4. An EIR is not required. This transaction involves an activity that is not a project within the meaning of CEQA and the State EIR Guidelines; and is exempt from CEQA under Sections 15037 and 15060, of Title 14 of the Cal. Adm. Code.
5. 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 "C", which authorizes Multiple Use.

Staff review indicates that there will be no significant effect upon the identified environmental values.

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

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT AN ENVIRONMENTAL DOCUMENT HAS NOT BEEN PREPARED FOR THIS ACTIVITY AS SUCH DOCUMENT IS NOT REQUIRED UNDER THE PROVISIONS OF P.R.C. 21065, 14 CAL. ADM. CODE 15037 AND 15060; AND FIND THAT THIS ACTIVITY IS CONSISTENT WITH ITS USE CLASSIFICATION.
2. AUTHORIZE APPROVAL OF THE ASSIGNMENT OF LEASE PRC 4687.1, FROM ANZA SHAREHOLDERS' LIQUIDATING TRUST TO KWOK HUNG SZETO AND NIKKI SZETO; EFFECTIVE OCTOBER 28, 1982, ON THE CONDITION 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; AND THAT ASSIGNOR CAN ONLY BE RELIEVED FROM THE ABOVE OBLIGATIONS BY SPECIFIC AUTHORIZATION OF THE STATE LANDS COMMISSION.

A portion of Section 18, Township 4 South, Range 4 West, Mount Diablo Base & Meridian described as follows:

Commencing at the northwest corner of said Section 18; thence from said point of commencement along the north line of said Section 18 north 89°43'01" east 2258.92 feet to the true point of beginning; thence from said true point of beginning continuing along said north line of Section 18 north 89°43'01" east 523.17 feet; thence south 0°16'59" east 297.66 feet; thence along the arc of a curve to the right tangent to a line that bears south 76°34'43" east having a radius of 628 feet and a central angle of 11°34'43" an arc length of 126.91 feet to a point in the exterior line of Anza Airport Park Unit No. 6 as shown on that certain map which was filed for record on February 27, 1970 in Volume 70 of Maps at Page 33, Records of San Mateo County, California; thence along said exterior line of Unit 6 south 25°00'00" west 149.09 feet; thence south 89°43'01" west 578.93 feet; thence north 0°16'59" west 474.74 feet to the true point of beginning.

EXHIBIT "A"

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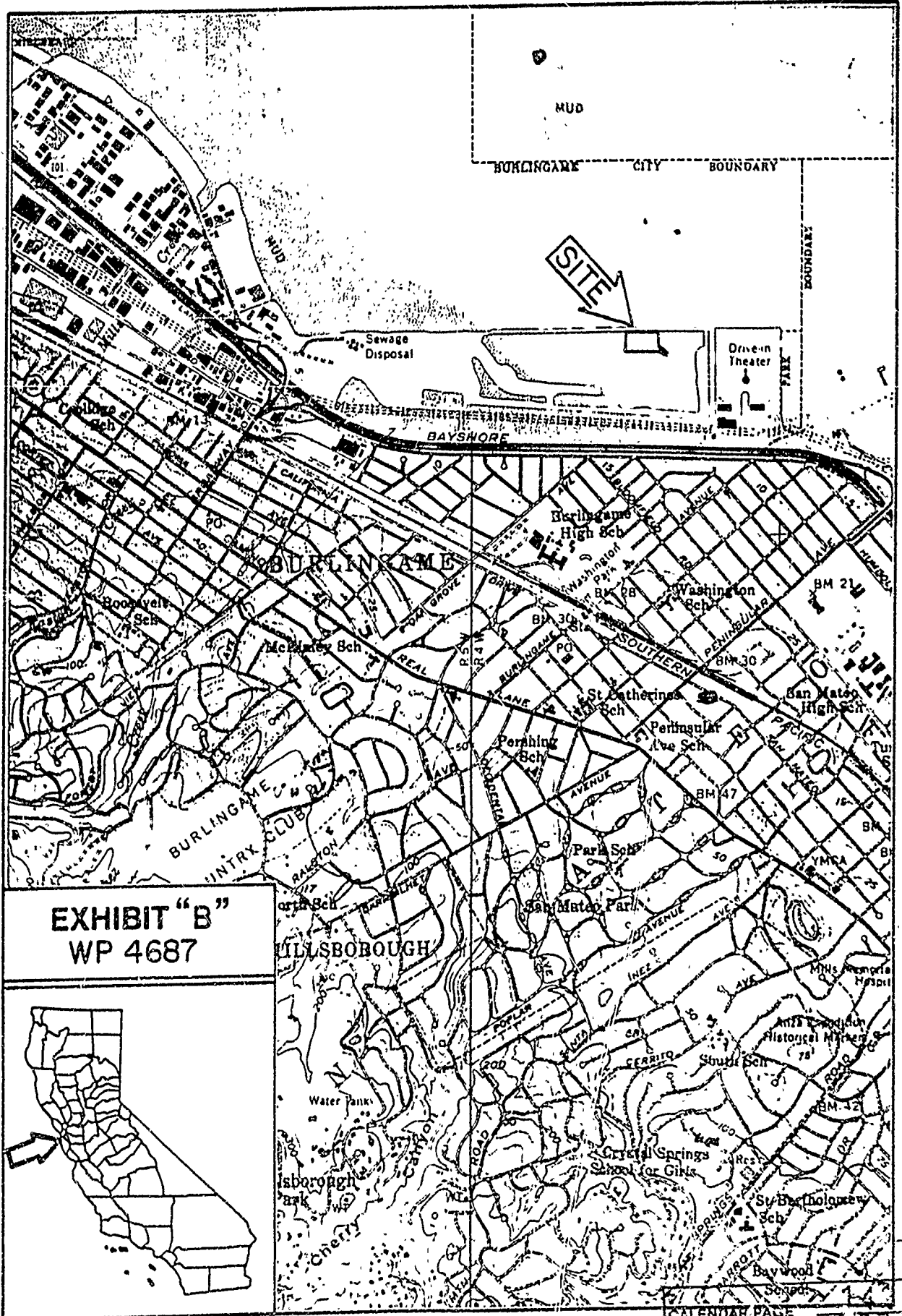


EXHIBIT "B"
WP 4687

