

MINUTE ITEM

This Calendar Item No. C03
was approved as Minute Item
No. 03 by the State Lands
Commission by a vote of 3
to 0 at its 2-25-93
meeting.

CALENDAR ITEM

C03

A 19
S 8

02/25/93
WP 6127
Burks
Plummer
PRC 6127

ASSIGNMENT OF GENERAL LEASE - COMMERCIAL USE

ASSIGNOR:

Burlingame Office Center, Ltd.
a California limited partnership
577 Airport Boulevard
Burlingame, California 94010

ASSIGNEE:

BA Properties, Inc.
50 California Street
San Francisco, California 94111

AREA, TYPE LAND AND LOCATION:

A 1.978-acre parcel of filled tidelands located at Anza
Park, City of Burlingame, San Mateo County.

LAND USE:

Lawful purposes consistent with local and regional plans,
including, landscaping, public access, parking, etc.

LEASE TERMS:

Lease period:
Twenty-four (24) years beginning July 1, 1982.

Public liability insurance:
\$300,000/\$1,000,000 per occurrence for bodily injury
and \$200,000 for property damage.

CONSIDERATION:

\$8,500 per annum through June 30, 2006.

BASIS FOR CONSIDERATION:

Pursuant to 2 Cal. Code Regs. 2003.

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PREREQUISITE CONDITIONS, FEES AND EXPENSES:

Filing fee and processing costs have been received.

STATUTORY AND OTHER REFERENCES:

A. P.R.C.: Div. 6, Parts 1 and 2; Div. 13.

B. Cal. Code Regs.: Title 3, Div. 3; Title 14, Div. 6.

AB 884:

N/A.

OTHER PERTINENT INFORMATION:

1. In 1984, Bank of America National Trust and Savings Association (Bank) made a loan to Burlingame Office Center, Ltd., hereafter referred to as "Burlingame". That loan was secured by Burlingame's fee interest in certain real property located at 577 Airport Boulevard in Burlingame, California, and more particularly known as Burlingame Office Park. The lease is appurtenant to the office park property.
2. The Bank and Burlingame now intend to enter into a document entitled the "Burlingame Office Center Transfer Agreement" whereby Burlingame shall transfer its fee interest in the office park property and, upon obtaining the consent of the State Lands Commission, its leasehold interest in the state property to BA Properties, Inc.
3. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Code Regs. 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by CEQA and the State CEQA Guidelines.

Authority: P.R.C. 21065 and 14 Cal. Code Regs. 15378.

APPROVALS OBTAINED:

None.

FURTHER APPROVALS REQUIRED:

State Lands Commission

CALENDAR ITEM NO. C03 (CONT'D)

EXHIBIT:

A. Location Map

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. CODE REGS. 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL. CODE REGS. 15378.
2. AUTHORIZE ASSIGNMENT OF PERMIT PRC 6127, GENERAL PERMIT - COMMERCIAL USE, FROM BURLINGAME OFFICE CENTER, LTD. TO BA PROPERTIES, INC., EFFECTIVE UPON EXECUTION ON BEHALF OF THE STATE LANDS COMMISSION, PROVIDED THAT ALL OTHER TERMS AND CONDITIONS OF THE PERMIT REMAIN UNCHANGED.

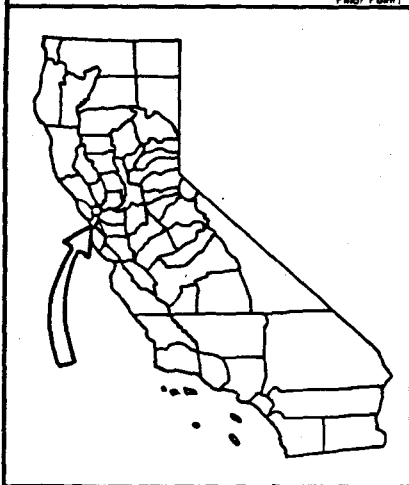
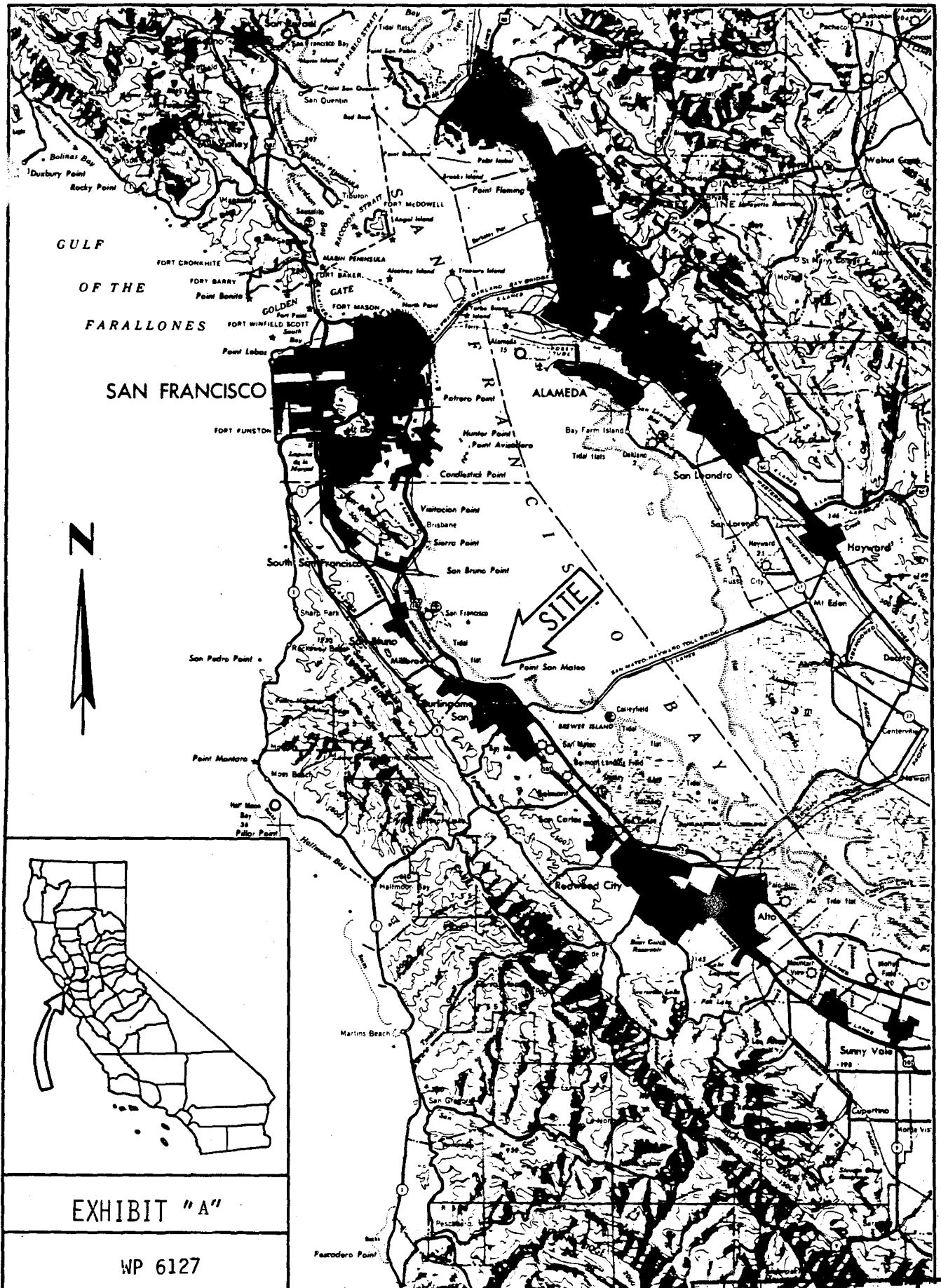


EXHIBIT "A"

WP 6127