

MINUTE ITEM

This Calendar Item No. C15 was approved as Minute Item No. 15 by the California State Lands Commission by a vote of 3 to 0 at its 08/21/96 meeting.

**CALENDAR ITEM
C15**

A 35
S 18

08/21/96
PRC 7456.1
B. Dugal

**RENT REVIEW
GENERAL LEASE - RIGHT-OF-WAY USE**

LESSEE:

The Cultured Abalone, Inc.
2927 De La Vina Street, Suite C
Santa Barbara, California 93105

LOCATION:

A 0.97-acre parcel, more or less, of tide and submerged land in the Pacific Ocean near Goleta, Santa Barbara County.

AUTHORIZED USE:

The continued use and maintenance of three existing intake pipelines and a discharge pipeline which serve the Lessee's upland aquaculture facility.

TERM:

Thirty years beginning October 1, 1990.

CONSIDERATION:

\$873 per annum.

EXHIBIT:

A. Location Map

AB 884:

N/A

OTHER PERTINENT INFORMATION:

The recommended adjustment of rent is based on adjustment of the prior rent by application of the Consumer Price Index (CPI).

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Application of the CPI to adjust rents at this time is an interim measure necessitated by budget constraints and resultant losses in staff, and does not obligate the Commission to use the CPI to adjust rents other than as specifically set forth herein.

RECOMMENDED ACTION:

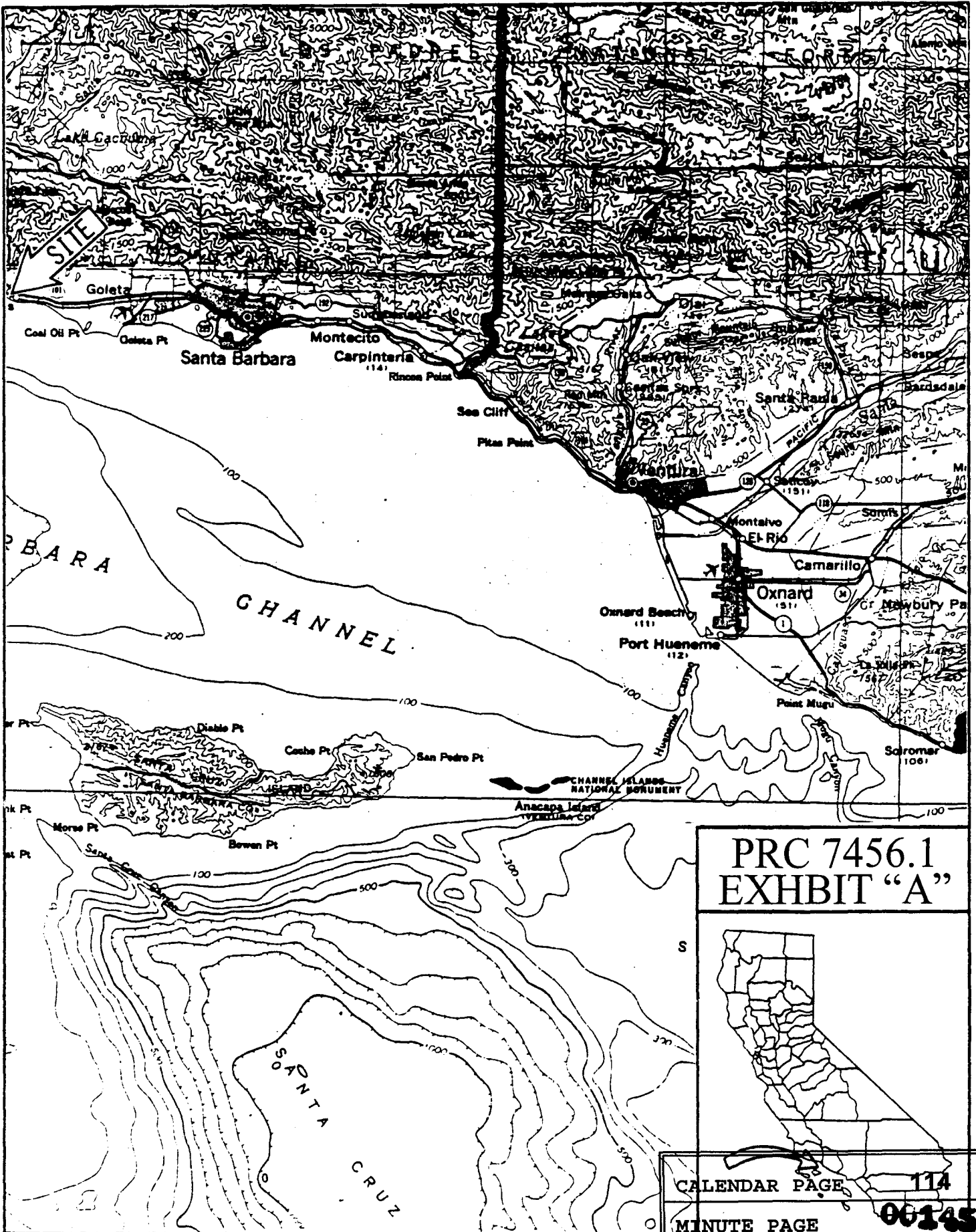
IT IS RECOMMENDED THAT THE COMMISSION:

CEQA FINDING:

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 PUBLIC RESOURCES CODE SECTION 21065 AND 14 CAL. CODE REGS. 15378.

AUTHORIZATION:

AUTHORIZE THE CHANGE IN ANNUAL RENT OF LEASE NO. PRC 7456.1 FROM \$873 to \$980 EFFECTIVE ON OCTOBER 1, 1996.



PRC 7456.1
EXHBIT "A"



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