

CALENDAR ITEM
C60

MINUTE ITEM
This Calendar Item No. C60
was approved as Minute Item
No. 60 by the State Lands
Commission by a vote of 3
to 0 at its 02/12/97
meeting.

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02/12/97

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PRC 3454.1

N. Smith

REVISION OF RENT

LESSEE:

Tosco Corporation
2300 Clayton Road
Concord, California 94520-2100

AREA, LAND TYPE, AND LOCATION:

10.6 acres, more or less, of tide and submerged lands in Suisun Bay, near Avon,
Contra Costa County.

AUTHORIZED USE:

Marine petroleum wharf together with appurtenances.

LEASE TERM:

15 years, beginning July 26, 1964, with 3 ten-year renewal periods.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, Staff has conducted a review of the rent under this lease, and recommends that the rent be revised from \$51,046 per year to \$62,625 per year, effective January 1, 1997.

The recommended adjustment of rent is based on adjustment of the prior rent by application of the Consumer Price Index (CPI). Application of the CPI to adjust rents at this time is an interim measure necessitated by budget constraints and resultant losses of staff, and does not obligate the Commission to use the CPI to adjust rents other than as specifically set forth herein.

EXHIBIT:

A. Site Map

CALENDAR ITEM NO. C60 (CONT'D)

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

CEQA FINDING:

FIND THAT THIS ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF CEQA BECAUSE IT IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065.

AUTHORIZATION:

APPROVE THE REVISION OF RENT FOR LEASE NO. PRC 3454.1 FROM \$51,046 PER YEAR TO \$62,625 PER YEAR, EFFECTIVE JANUARY 1, 1997.

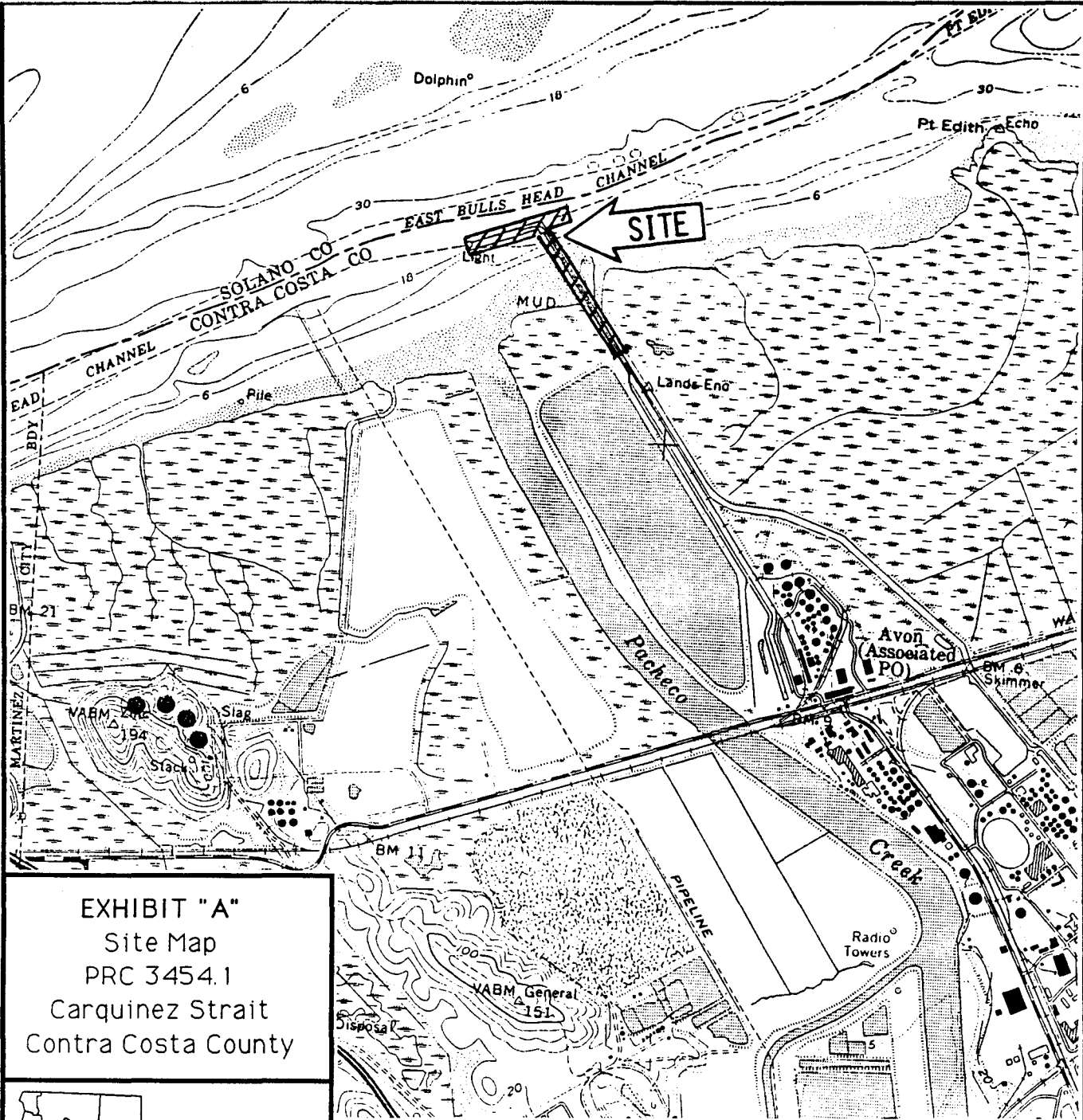


EXHIBIT "A"
 Site Map
 PRC 3454.1
 Carquinez Strait
 Contra Costa County



NOTE:
 THIS EXHIBIT IS NOT A SURVEY,
 NOR DOES ANY LINE APPEARING
 HEREON REPRESENT A BOUNDARY
 LINE.

THIS EXHIBIT IS SOLELY FOR THE PURPOSE OF GENERALLY
 DEFINING THE LEASE PREMISE, AND IS NOT INTENDED TO BE,
 NOR SHALL IT BE CONSTRUED AS, A WAIVER OR LIMITATION OF
 ANY STATE INTEREST IN THE SUBJECT OR ANY OTHER
 PROPERTY.