

MINUTE ITEM
This Calendar Item No. C25
was approved as Minute Item
No. 25 by the State Lands
Commission by a vote of 3
to 0 at its 2-5-01
meeting

CALENDAR ITEM
C25

A 37
S 19

02/05/01
PRC 4196.1
M. Hays

REVISION OF RENT

LESSEE:

Ormond Beach Power Generation, LLC
c/o Houston Industries Power Generation, LLC
1111 Louisiana, 16th Floor
Houston, TX 77002

AREA, LAND TYPE, AND LOCATION:

5.74 acres, more or less, of sovereign lands in the Pacific Ocean, at Ormond Beach, Ventura County.

AUTHORIZED USE:

Operation and maintenance of two existing cooling water conduits serving the Ormond Beach Power Plant.

LEASE TERM:

20 years, beginning April 24, 1969, with two successive renewal options for terms of 14 years each. The first option for renewal was exercised in 1989.

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 \$22,196 per year to \$24,016 per year, effective April 25, 2001.

The recommended adjustment of rent is based on adjustment of the prior rent by application of the Consumer Price Index (CPI). This adjustment does not obligate the Commission to use the CPI to adjust rents other than as specifically set forth herein.

EXHIBITS:

- A. Location Map
- B. Land Description

CALENDAR ITEM NO. **C25** (CONT'D)

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

CEQA FINDING:

FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

APPROVE THE REVISION OF RENT FOR LEASE NO. PRC 4196.1 FROM \$22,196 PER YEAR TO \$24,016 PER YEAR, EFFECTIVE APRIL 25, 2001.

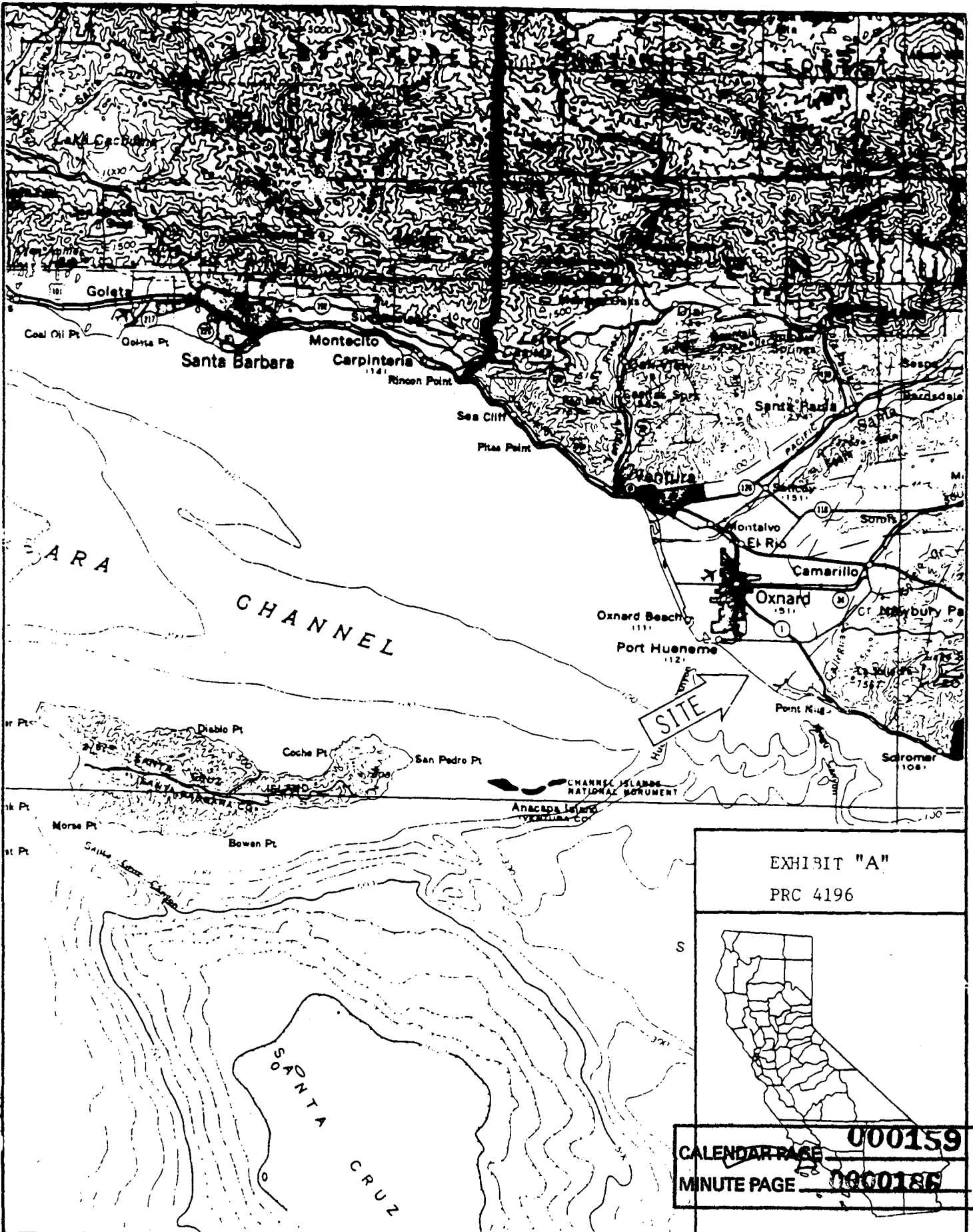


EXHIBIT "A"
 PRC 4196



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EXHIBIT "B"

PRC 4196.1

LAND DESCRIPTION

A strip of tide and submerged land in Ventura County, California, said strip lying 50 feet on each side of the following described centerline:

BEGINNING at a point in that certain course in the southwesterly line of parcel 1, shown on Record of Survey Map, filed for record September 18, 1967 in Book 36, Page 22 of Records of Surveys, in the office of the County Recorder of said County, said certain course is shown on said map as having a bearing of "North 45° 58' 16" West" and a length of "799.29 feet", said point being North 45° 58' 16" West, 248.18 feet, from the Southeasterly terminus of said certain course; thence South 41° 15' 36" West, 2498.87 feet.

EXCEPTING THEREFROM that portion thereof lying within the land conveyed to Southern California Edison Company by Corporation Quitclaim Deed recorded March 24, 1965 in Book 2756, Page 416 of Official Records of the County Recorder of said County.

END OF DESCRIPTION

REVISED NOVEMBER 18, 1988 BY BIU 1.

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