

MINUTE ITEM

This Calendar Item No. C25 was approved as
Minute Item No. 25 by the California State Lands
Commission by a vote of 3 to 0 at its
9-17-01 meeting.

CALENDAR ITEM

C25

A 35
S 18

09/17/01
PRC 6411.1
M. Hays

REVISION OF RENT

LESSEE:

Newport Harbor Yacht Club
720 West Bay Avenue
Balboa, CA 92661

AREA, LAND TYPE, AND LOCATION:

0.11 acres, more or less, of sovereign lands in Moonstone Cove, Santa Catalina
Island, Los Angeles County.

AUTHORIZED USE:

Continued use and maintenance of existing recreational facilities which consist of
a pier, ramp and float used to access upland club improvements.

LEASE TERM:

Ten years, beginning January 1, 1997.

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 \$1,005 per year to
\$1,113 per year, effective January 1, 2002.

The recommended rent is based on adjustment of the prior rent by application of
the Consumer Price Index (CPI). The adjustment does not obligate the
Commission to use the CPI to adjust future rents.

EXHIBIT:

A. Location Map

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

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

CEQA FINDING:

FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, 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 6411.1 FROM \$1,005 PER YEAR TO \$1,113 PER YEAR, EFFECTIVE JANUARY 1, 2002.

