

MINUTE ITEM

This Calendar Item No. C33 was approved as Minute Item No. 33 by the California State Lands Commission by a vote of 3 to 2 at its 2-17-05 meeting.

CALENDAR ITEM

C33

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PRC 562.1
J. McComas

REVISION OF RENT

LESSEE:

Riverside, Ltd.

AREA, LAND TYPE, AND LOCATION:

0.23 acres, more or less, of sovereign lands in the Sacramento River, city of Isleton, Sacramento County.

AUTHORIZED USE:

Continued use and maintenance of one two-pile dolphin, two three-pile dolphins, one four-pile dolphin and a belt conveyor.

LEASE TERM:

Twenty-five years, beginning November 20, 1985.

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 \$636 per year to \$727 per year, effective November 20, 2005.

The recommendation rent is based on the 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.

OTHER PERTINENT INFORMATION:

1. On May 22, 1986, the Commission issued a General Lease – Industrial Use to Riverside, Ltd. for one 2-pile dolphin, two 3-pile dolphins, one 4-pile dolphin and belt conveyor. These improvements are being used at a grain loading facility to load barges.

CALENDAR ITEM NO. C33 (CONT'D)

EXHIBIT:

A. Location Map

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

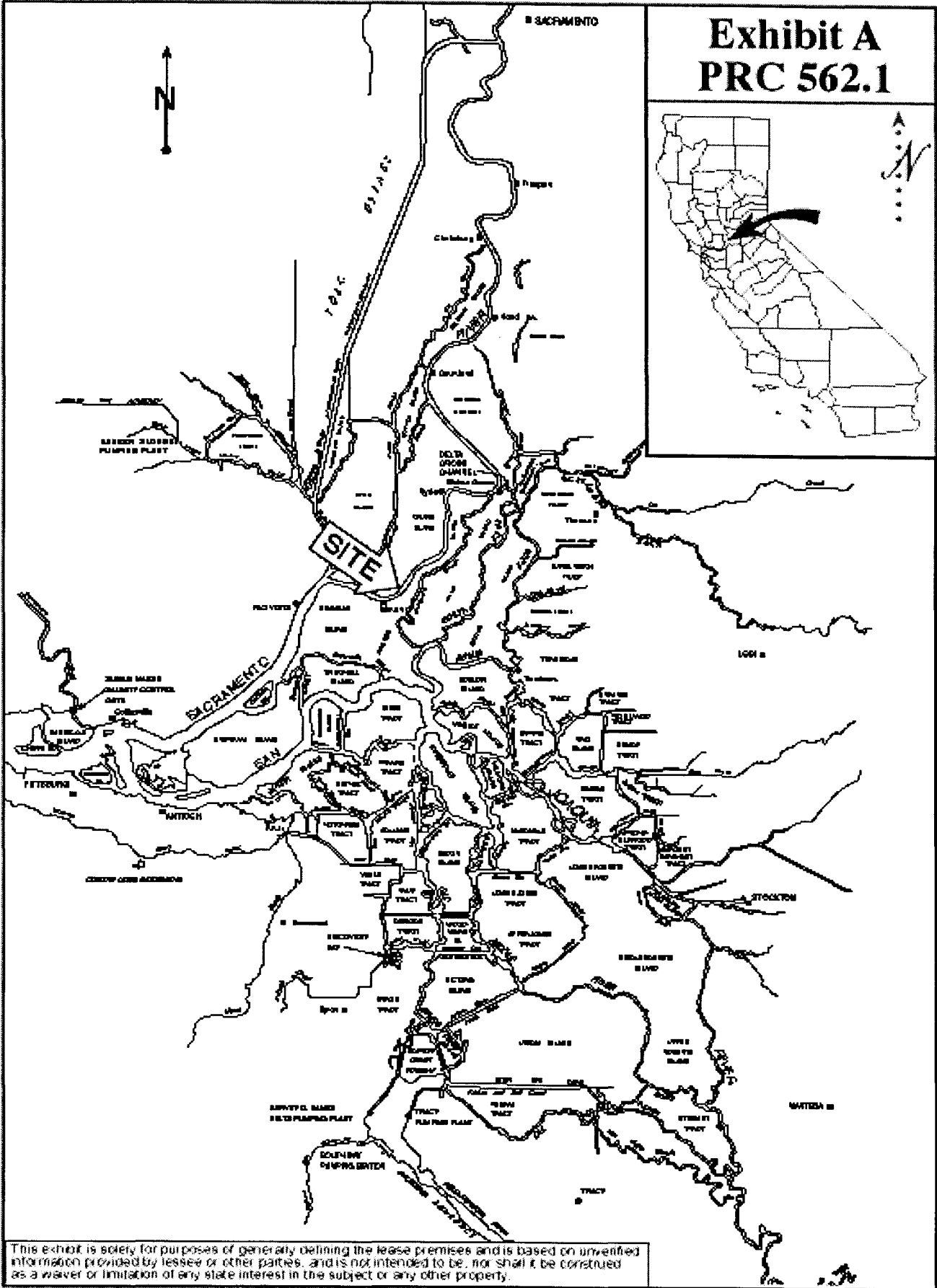
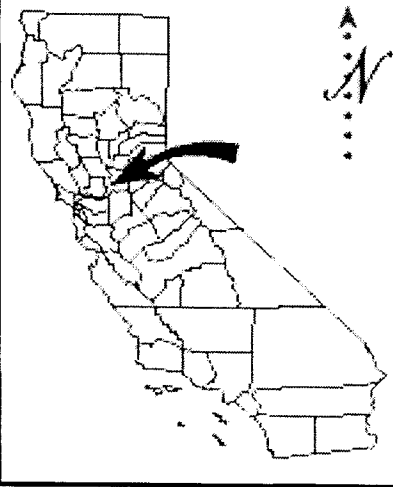
CEQA FINDING:

FIND THAT THE ACTIVITY IS NOT SUBJECT TO THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15060(c)(3) 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 562.1 FROM \$636 PER YEAR TO \$727 PER YEAR, EFFECTIVE NOVEMBER 20, 2005.

Exhibit A PRC 562.1



This exhibit is solely for purposes of generally defining the lease premises and is based on unverified information provided by lessees or other parties, 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.

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JM 2/28/05