

**CALENDAR ITEM
C83**

A 54
S 27

06/23/11
PRC 3692.1
D. Oetzel

CONTINUATION OF RENT

LESSEE:

University of Southern California
Real Estate Asset Management
3500 South Figueroa Street, Suite 200
Los Angeles, California 90098

AREA, LAND TYPE, AND LOCATION:

347.77 acres, more or less, of sovereign land in the Pacific Ocean, Santa Catalina Island, Los Angeles County.

AUTHORIZED USE:

The use and maintenance of existing marine research and educational facilities associated with the University of Southern California Wrigley Marine Science Center, which includes a concrete pier with two connecting floating docks, rock mole, concrete marine ramp, helicopter landing pad, 25 mooring buoys, six marker buoys, two seawater intake pipelines, undersea laboratory habitat areas and marine life refuge areas.

LEASE TERM:

15 years, beginning February 9, 2006

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 continued at \$9,417 per year, effective February 9, 2012.

EXHIBIT:

A. Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CALENDAR ITEM NO. **C83** (CONT'D)

CEQA FINDING:

Find that the activity is not subject to the requirements of 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 continuation of rent for Lease No. PRC 3692.1 at \$9,417 per year, effective February 9, 2012.