

**CALENDAR ITEM
C01**

A 9
S 6

02/21/14
PRC 4049.1
R. Boggiano

REVISION OF RENT

LESSEE:

Stockton Marina Properties, LLC

AREA, LAND TYPE, AND LOCATION:

Sovereign land in Seven Mile Slough, adjacent to 1550 Twitchell Island Road, near the city of Isleton, Sacramento County.

AUTHORIZED USE:

Operation, use and maintenance of an existing commercial marina, known as Owl Harbor Marina, consisting of 10 docks with a total of eight covered boat berths, 135 uncovered boat berths, 20 end ties, 73 side ties; connecting walkways; 14 gangways; three restrooms; electrical and water hookups; 78 individual utility meters, and allow no more than 10 navigable vessels to be used as residences for security purposes only.

TERM:

21 years, beginning March 3, 2009.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff conducted a review of the rent under this lease and recommends that the minimum annual rent be revised, effective March 3, 2014, from \$12,000 per year, to \$10,169 per year; against five percent of the gross annual income derived from the commercial activities from berthing, docking, and mooring of boats; and 10 percent of all other gross income generated on the Lease Premises.

OTHER PERTINENT INFORMATION:

1. Lessee has the right to use the upland adjacent to the Lease Premises.
2. On January 29, 2009, the Commission authorized a General Lease – Commercial Use to Stockton Marina Properties LLC for the operation, use

CALENDAR ITEM NO. **C01** (CONT'D)

and maintenance of an existing commercial marina, known as Owl Harbor Marina. The lease will expire on March 2, 2030.

3. Staff conducted a rent review called for in the lease and recommends the minimum annual rent be decreased. The Commission will continue to collect any percentage rents that exceed the minimum annual rent.
4. Staff recommends that the Commission find that the subject revision of rent does not have a potential for resulting in either a direct or a reasonably foreseeable indirect physical change in the environment, and is, therefore, not a project in accordance with the California Environmental Quality Act (CEQA).

Authority: Public Resources Code section 21065 and California Code of Regulations, Title 14, sections 15060, subdivision (c)(3), and 15378.

EXHIBIT:

- A. Site and Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

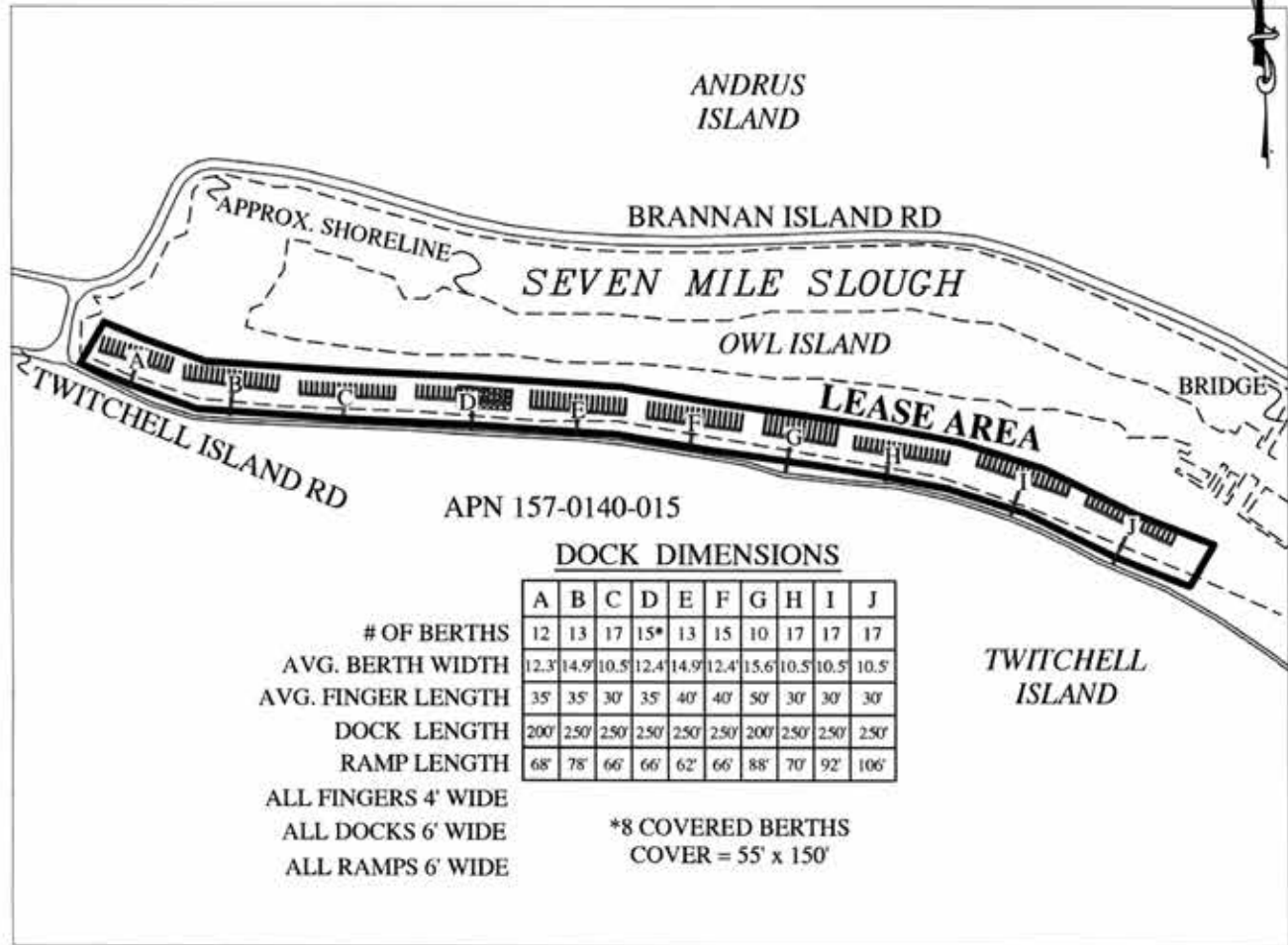
Find that the subject revision of rent is not subject to the requirements of CEQA pursuant to California Code of Regulations, Title 14, section 15060, subdivision (c)(3), because the subject activity is not a project as defined by Public Resources Code section 21065 and California Code of Regulations, Title 14, section 15378.

AUTHORIZATION:

Approve the revision of rent for Lease No. PRC 4049.1 from a minimum annual rent of \$12,000 per year to a minimum annual rent of \$10,169 per year, effective March 3, 2014.

NO SCALE

SITE



Owl Harbor Marina
1550 Twitchell Island Road

NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

This Exhibit is solely for purposes of generally defining the lease premises, is based on unverified information provided by the Lessee 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.

Exhibit A

PRC 4049.1
APN 157-0140-015
STOCKTON MARINA PROPERTIES
LLC, DBA: OWL HARBOR
GENERAL LEASE -
COMMERCIAL USE
SACRAMENTO COUNTY

