

**CALENDAR ITEM  
C02**

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S 1

06/22/17  
PRC 3981.1  
M.J. Columbus

**REVISION OF RENT**

**LESSEE:**

Urbana Tahoe TC, LLC, a Delaware limited liability company

**AREA, LAND TYPE, AND LOCATION:**

Sovereign land in Lake Tahoe, adjacent to 3411 Lake Tahoe Boulevard, city of South Lake Tahoe, El Dorado County.

**AUTHORIZED USE:**

Continued use, maintenance, and operation of an existing commercial marina facility known as “Timber Cove Lodge Marina” consisting of an existing pier with a restaurant, retail building, and fueling facility, two personal watercraft string lines, 80 mooring buoys, and two channel markers.

**LEASE TERM:**

25 years, beginning May 19, 2011.

**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 minimum annual rent be revised from \$7,950 per year to \$65,234 per year, effective May 19, 2017.

**OTHER PERTINENT INFORMATION:**

1. Lessee owns the uplands adjoining the Lease Premises.
2. On January 26, 2012, the Commission authorized a General Lease – Commercial Use and sublease with The Survivor’s Trust under The George and Elsie Karadanis Revocable Family Trust, Robert Mitchell Karadanis, George Martin Karadanis and William Matthew Karadanis; and Lisa Maloff, Trustee of The Robert M. and Lisa Maloff Trust dated 7/7/03, dba Timber Cove Lodge Marina ([Calendar Item 18, January 26, 2012](#)). On August 14, 2012, the Commission authorized an assignment of the lease to Urbana Tahoe TC, LLC ([Calendar Item 36, August 14, 2012](#)). On June 29, 2015, the Commission authorized an encumbrancing of the lease and the execution of the document entitled “Agreement and Consent to

CALENDAR ITEM NO. **C02** (CONT'D)

Encumbrancing of Lease,” effective June 29, 2015 ([Calendar Item 07, June 29, 2015](#)). The lease will expire on May 18, 2036, and the sublease expired on April 30, 2013. The lessee will submit an application to request authorization of a new sublease.

3. This action is consistent with Strategy 2.2 of the Commission’s Strategic Plan to ensure timely receipt of revenues and royalties from the use and development of State lands and minerals.
4. Approving the revision of rent is not a project as defined by the California Environmental Quality Act because it is an administrative action that will not result in direct or indirect physical changes in the environment.

Authority: Public Resources Code section 21065 and California Code of Regulations, title 14, section 15378, subdivision (b)(5).

**EXHIBIT:**

- A. Site and Location Map

**RECOMMENDED ACTION:**

It is recommended that the Commission:

**AUTHORIZATION:**

Approve the revision of minimum annual rent for Lease No. PRC 3981.1 from \$7,950 per year to \$65,234 per year, effective May 19, 2017.

NO SCALE

# SITE

## LAKE TAHOE

80 EXISTING BUOYS & 2 CHANNEL MARKERS TO BE PLACED WITHIN LEASE PARCEL BY APPLICANT

EXISTING FUELING FACILITY

(2) EXISTING 90' JET SKI MOORING LINES

LEASE PARCEL  
PIER, MOORING LINES & BUOY FIELD

EXISTING PIER  
(APPROXIMATELY 965' x 16')

EXISTING RETAIL & RESTAURANT BUILDING  
(APPROXIMATELY 16' x 57')

6223' LTD PER SLC 1950 SURVEY

3411 LAKE TAHOE BLVD., SOUTH LAKE TAHOE

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 3981.1  
URBANA TAHOE TC, LLC  
APN 027-090-25  
GENERAL LEASE -  
COMMERCIAL USE  
EL DORADO COUNTY

