

10. AMENDMENT AND RENEWAL OF LEASE P.R.C. 742.1(B), TIDE AND SUBMERGED LAND IN THE PACIFIC OCEAN, CITY AND COUNTY OF SAN FRANCISCO; ALEXANDER LAND COMPANY - W.O. N-0018.

After consideration of Calendar Item 28 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ISSUANCE TO ALEXANDER LAND COMPANY OF A 10-YEAR RENEWAL OF LEASE P.R.C. 742.1(B) FROM SEPTEMBER 30, 1967, AND ENDING SEPTEMBER 29, 1977, IN CONSIDERATION OF ANNUAL RENT IN THE AMOUNT OF \$446.23, FOR CONTINUED PROPERTY RIGHTS IN THE LAND DESCRIBED IN SAID LEASE; PROVIDED THAT LESSEE SHALL NOT MAKE ANY IMPROVEMENT TO OR ERECT ANY STRUCTURE UPON THE LEASED PREMISES, INCLUDING THOSE ENUMERATED IN PARAGRAPH 4 OF THE LEASE, WITHOUT THE PRIOR WRITTEN PERMISSION OF THE STATE FIRST HAD AND OBTAINED; AND, PROVIDED FURTHER THAT IN SUCH AN EVENTUALITY, THE STATE SHALL RESERVE THE RIGHT TO REVIEW AND RESET A REASONABLE RENTAL; PROVIDED FURTHER THAT ALL OTHER TERMS AND CONDITIONS OF LEASE P.R.C. 742.1(B) SHALL REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 28 (1 page)

AMENDMENT AND RENEWAL OF LEASE P.R.C. 742.1(B)

APPLICANT: Alexander Land Company

LOCATION: A 0.813-acre parcel of tide and submerged land in the Pacific Ocean adjacent to Point Lobos in the City and County of San Francisco

PRESENT USE: The land is unimproved at present

TERMS OF BASIC LEASE:

Initial period: 15 years, from September 30, 1952
Renewal option: 1 additional period of 10 years

CONSIDERATION: \$446.23 per annum during the renewal period beginning September 30, 1967, and ending September 29, 1977.

BASIS FOR CONSIDERATION:

6.3% of appraised value of land

STATUTORY AND OTHER REFERENCES:

- a. Public Resources Code: Div. 6, Pt. 2, Ch. 1, Secs. 6501-6509
- b. Administrative Code: Title 2, Div. 3, Secs. 2000-2911
- c. Commission policy: Minute Item 18 of November 18, 1959

OTHER PERTINENT INFORMATION:

The renewal agreement will provide for the land to remain in an unimproved condition until and unless prior written permission of the State is first had and obtained and in such event, the State shall reserve the right to review and reset a reasonable rental.

EXHIBIT: A. Location map

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ISSUANCE TO ALEXANDER LAND COMPANY OF A 10-YEAR RENEWAL OF LEASE P.R.C. 742.1(B) FROM SEPTEMBER 30, 1967, AND ENDING SEPTEMBER 29, 1977, IN CONSIDERATION OF ANNUAL RENT IN THE AMOUNT OF \$446.23, FOR CONTINUED PROPERTY RIGHTS IN THE LAND DESCRIBED IN SAID LEASE; PROVIDED THAT LESSEE SHALL NOT MAKE ANY IMPROVEMENT TO OR ERECT ANY STRUCTURE UPON THE LEASED PREMISES, INCLUDING THOSE ENUMERATED IN PARAGRAPH 4 OF THE LEASE, WITHOUT THE PRIOR WRITTEN PERMISSION OF THE STATE FIRST HAD AND OBTAINED; AND, PROVIDED FURTHER THAT IN SUCH AN EVENTUALITY, THE STATE SHALL RESERVE THE RIGHT TO REVIEW AND RESET A REASONABLE RENTAL; PROVIDED FURTHER THAT ALL OTHER TERMS AND CONDITIONS OF LEASE P.R.C. 742.1(B) SHALL REMAIN IN FULL FORCE AND EFFECT.