

MINUTE ITEM NO. 27  
APPROVED 26.76

CALENDAR ITEM

2/76  
GDG  
WP 4967

27.

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

The noncommercial lease listed below, which covers one existing pier situated on a 0.04-acre parcel of submerged land in Carnelian Bay, Lake Tahoe, Placer County, provides that the State may adjust the annual rental at a different amount for the term following the fifth anniversary of the lease, effective on the next anniversary date.

The land covered by the lease has been reappraised and it has been determined that the new rental shown below, which is 8% of the appraised land value, is reasonable and proper. The lessee was notified of the amount within the time constraints set by his lease.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE ADJUSTING THE NEW ANNUAL RENTAL PER ANNUM INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
4967	Ridgewood Property Owner's Association c/o Grant Bennett 2206 K Street Sacramento, CA 95816	\$150/ annum	\$320/ annum	March 23, 1976

Original Lease Terms:

10 years from March 23, 1970, with one ten year renewal option.

A3  
S1

(Rev. 2/24/76)