

MINUTE ITEM

This Calendar Item No. 30 was approved as Minute Item No. 30 by the State Land Commission by a vote of 3 to 0 at its 9-25-76 meeting.

CALENDAR ITEM

30

3/76
DR
WP 2220

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

LESSEE: Kenneth E. and Ursula E. Grimes
P. O. Box 344
Colusa, California 95932

LEASE: PRC 2220.1

PRIOR RENTAL: \$160.34 per annum.

AMOUNT OF NEW RENTAL:
\$616 per annum.

EFFECTIVE DATE OF NEW RENT:
August 11, 1976.

LOCATION: A 1.01 acre parcel of submerged land near Meridian, Colusa County.

BACKGROUND: This is a Commercial Lease for marina purposes. The term is for 15 years from August 11, 1973, with an existing annual rental of \$160.34.

The lease provides that the State may adjust the annual rental at a different amount on May 26, 1976.

The land covered by the lease has been re-appraised and it has been determined that the new rental, 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 this lease.

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>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
2220.1	Mr. & Mrs. Kenneth E. Grimes P. O. Box 344 Colusa, California 95932	\$160.34	\$616.00	August 11, 1976.

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