

MINUTE ITEM

This Calendar Item No. C18
was approved as Minute Item
No. 18 by the State Lands
Commission by a vote of 2
to 0 at its 8/25/77
meeting.

8/77
WP 1987
Maricle
PRC 1987.1

CALENDAR ITEM

C18.

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

This is a Commercial Lease for an original term of 15 years from August 21, 1957, and revised in 1972, with an existing annual rent of \$500, covering a 0.38 acre total in two parcels of tide and submerged land near West Sacramento, Yolo County, for maintenance of four existing wharfs.

The lease provides that the State may adjust the annual rental at a different amount for the five-year term following the fifth anniversary of the lease, effective on such anniversary date.

The land covered by the lease has been re-appraised 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.

The dock is not used for shipment of commodities so a volumetric rental is not appropriate.

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>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
1987.1	Rice Growers Association of California P. O. Box 958 Sacramento, CA 95804	\$500/ annum	\$662/ annum	August 21, 1977