

MINUTE ITEM
This Calendar Item No. C03 was approved as
Minute Item No. 03 by the California State Lands
Commission by a vote of 3 to 2 at its
8-19-03 meeting.

**CALENDAR ITEM
C03**

A) 8
S) 5

08/19/03
PRC 3323.1
R. Barham

REVISION OF RENT

LESSEE:

Knob Hill Mines, inc.
dba: Hastings Island Land Company
1143 Crane Street, Suite 200
Menlo Park, California 94025

AREA, LAND TYPE, AND LOCATION:

1.37 acres, more or less, of tide and submerged lands near Lindsey Slough,
adjoining Egbert Tract and Lower Hastings Tract, near the town of isleton,
Solano County.

AUTHORIZED USE:

Vehicular traffic bridge.

LEASE TERM:

30 years, beginning October 1, 1978.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff has conducted a review of the rent under this lease, and recommends that the rent be revised from \$225.00 per year to \$268.00 per year, effective October 1, 2003. The recommended adjustment of rent is based on adjustment of the prior rent by application of the Consumer Price Index (CPI).

EXHIBIT:

A. Location Map

CALENDAR ITEM NO. **C03** (CONT'D)

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

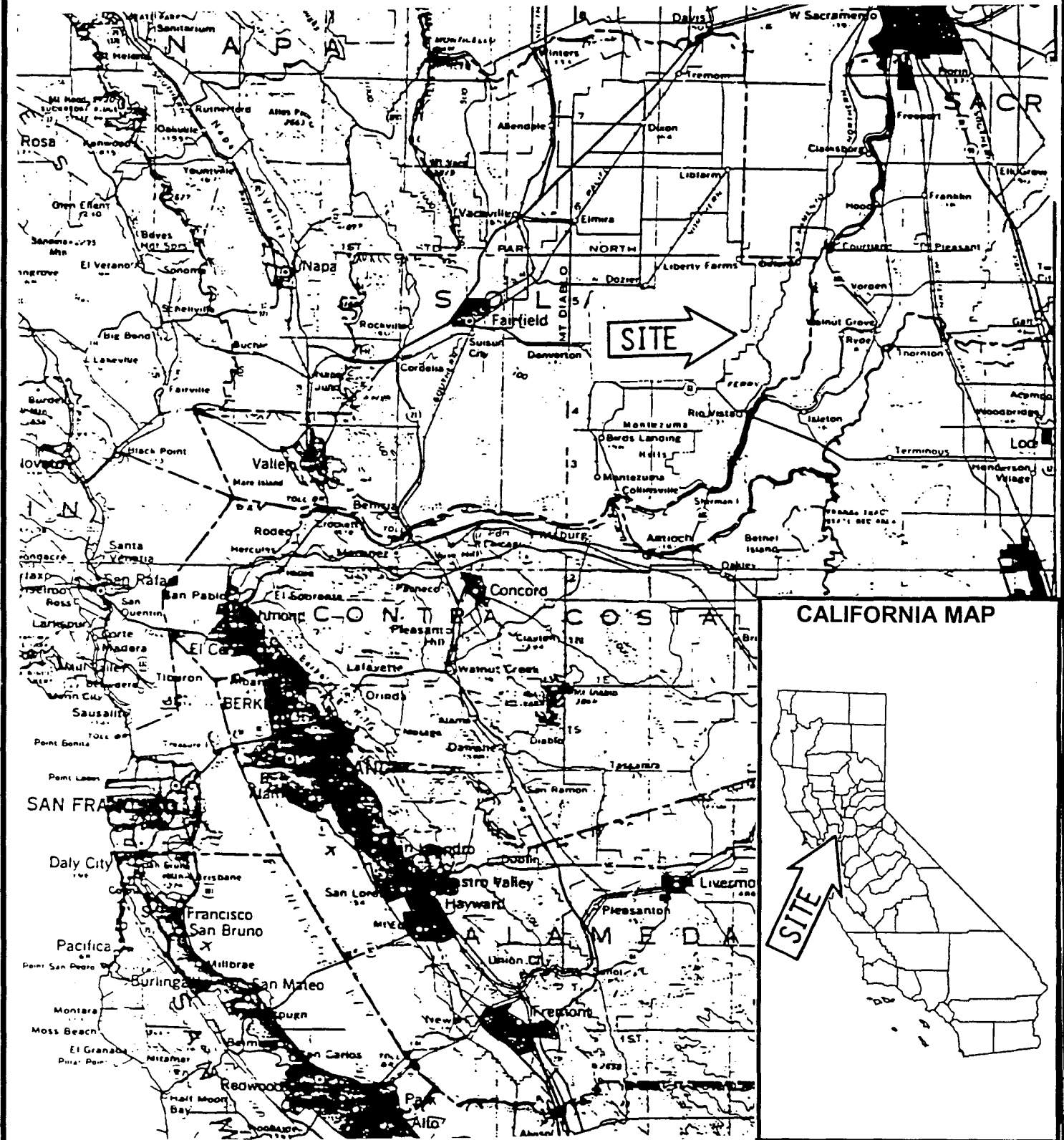
CEQA FINDING:

FIND THAT THE ACTIVITY IS NOT SUBJECT TO THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15060(c)(3) BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

APPROVE THE REVISION OF RENT FOR LEASE NO. PRC 3323.1 FROM \$225.00 PER YEAR TO \$268.00 PER YEAR, EFFECTIVE OCTOBER 1, 2003.

Location Map



CALIFORNIA MAP



This exhibit is solely for purposes of generally defining the lease premises, is based on unverified information provided by 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 other property.

Exhibit A
PRC 3323.1
 Knob Hill Mines, Inc.
 Solano County