

**CALENDAR ITEM
C51**

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03/25/08
PRC 8655.1
N. Lee

REVISION OF RENT

LESSEE:

East River Terrace Partners, a Minnesota General Partnership
dba Ski Run Marina
900 Ski Run Boulevard, Suite 1
South Lake Tahoe, CA 96150

LAND TYPE AND LOCATION:

Sovereign lands in Lake Tahoe, South Lake Tahoe, El Dorado County.

AUTHORIZED USE:

Continued use, operation, and maintenance of 71 mooring buoys, eight marker buoys, and three piers as shown on the attached Exhibit A.

LEASE TERM:

20 years, beginning December 8, 2005.

CONSIDERATION:

The current minimum rent is \$4,429 per year, against five percent of gross income derived from the rental of mooring buoys, personal watercraft, motorboats, Kayaks, paddleboats, hydro bikes, canoes, a parasail operation and a fishing boat operation and ten percent of all other gross income generated on the Lease Premises.

This lease provides that Lessor may modify the annual rent periodically during the lease term. Pursuant to this provision, staff has conducted a review of the annual rent under this lease, and recommends that the minimum annual rent be revised from \$4,429 per year to \$4,912 per year, effective December 8, 2007.

OTHER PERTINENT INFORMATION:

On December 8, 2005, the Commission authorized a General Lease – Commercial Use to East River Terrace Partners, a Minnesota General Partnership, dba Ski Run Marina. That lease will expire on December 7, 2025.

CALENDAR ITEM NO. **C51** (CONT'D)

EXHIBITS:

- A1. Site and Location Map: Buoy Field and Channel Marker Buoys
- A2. Site and Location Map: Piers and Marina Entrance

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 THE MINIMUM ANNUAL RENT FOR LEASE NO. PRC 8655.1 FROM \$4,429 PER YEAR TO \$4,912 PER YEAR, EFFECTIVE DECEMBER 8, 2007.