

**CALENDAR ITEM
C81**

A 27
S 15

06/23/11
PRC 5092.1
D. Oetzel

REVISION OF RENT

LESSEE:

Silverking Oceanic Farms, Inc.
P.O. Box 254
Davenport, CA 95017

AREA, LAND TYPE, AND LOCATION:

4.132 acres, more or less, of sovereign lands in the Pacific Ocean, offshore of Davenport Landing, Santa Cruz County.

AUTHORIZED USE:

The continued operation and maintenance of two concrete fishways and four 24-inch diameter water intake lines for an upland aquaculture production facility.

LEASE TERM:

20 years, beginning March 1, 2006.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff conducted a review of the rent under this lease and recommends the rent be revised from \$1,275 per year to \$1,405 per year, effective March 1, 2012.

EXHIBITS:

A. Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

Find that the activity is not subject to the requirements of 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.

CALENDAR ITEM NO. **C81** (CONT'D)

AUTHORIZATION:

Approve the Revision of Rent for Lease No. PRC 5092.1 from \$1,275 per year to \$1,404 per year, effective March 1, 2012.