

MINUTE ITEM

7. APPLICATION FOR RENEWAL OF LEASE P.R.C. 389.1, TIDE AND SUBMERGED LAND, SACRAMENTO RIVER, YOLO COUNTY; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 4811, W.O. 4540.

Following presentation of Calendar Item 7 attached, Commissioner Cranston noted that the land being leased might be worth more than the minimum rental recommended of \$150 annually, and suggested that a study be made of this policy. The Executive Officer reported that such a study was in progress in connection with a review of the entire rental structure for commercial leases, and would be submitted to the Commission when completed.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, THE FOLLOWING RESOLUTION WAS ADOPTED:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE TO STANDARD OIL COMPANY OF CALIFORNIA A 10-YEAR RENEWAL OF LEASE P.R.C. 389.1, COVERING 0.29 ACRE OF TIDE AND SUBMERGED LANDS OF THE SACRAMENTO RIVER NEAR CLARKSBURG, YOLO COUNTY, AT THE MINIMUM COMMERCIAL RENTAL OF \$150 ANNUALLY. THE RENEWAL IS TO BE EFFECTIVE DECEMBER 10, 1963. THE \$1000 SURETY BOND IS TO BE CONTINUED.

Attachment
Calendar Item 7 (1 page)

CALENDAR ITEM

7.

APPLICATION FOR RENEWAL OF LEASE P.R.C. 389.1, TIDE AND SUBMERGED LAND, SACRAMENTO RIVER, YOLO COUNTY; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 4811.

Lease P.R.C. 389.1, covering 0.29 acre of tide and submerged land of the Sacramento River near Clarksburg, Yolo County, was issued to Standard Oil Company of California on December 10, 1948, for a period of 15 years, at a total rental of \$750. The leased area is used as a loading dock for petroleum products and necessary protective dolphins.

Under terms of the lease, which provided for one renewal period of 10 years subject to such reasonable terms as the State might impose, Standard Oil Company of California has applied to renew the lease.

Based on a staff appraisal, the minimum commercial rental of \$150 a year would apply for the renewal term.

Standard Oil Company of California has paid the initial rental, and is continuing the \$1000 Surety Bond.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO ISSUE TO STANDARD OIL COMPANY OF CALIFORNIA A 10-YEAR RENEWAL OF LEASE P.R.C. 389.1, COVERING 0.29 ACRE OF TIDE AND SUBMERGED LANDS OF THE SACRAMENTO RIVER NEAR CLARKSBURG, YOLO COUNTY, AT THE MINIMUM COMMERCIAL RENTAL OF \$150 ANNUALLY. THE RENEWAL IS TO BE EFFECTIVE DECEMBER 10, 1963. THE \$1000 SURETY BOND IS TO BE CONTINUED.