

MINUTE ITEM

2/29/68

27. RENEWAL OF LEASE P.R.C. 562.1, TIDE AND SUBMERGED LAND, SACRAMENTO RIVER, SACRAMENTO COUNTY; SACRAMENTO DELTA ELEVATORS, dba RIVERSIDE ELEVATORS - W.O. 5876.

After consideration of Calendar Item 6 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ISSUANCE TO SACRAMENTO DELTA ELEVATORS, dba RIVERSIDE ELEVATORS, OF A 10-YEAR RENEWAL, FROM NOVEMBER 20, 1965, OF LEASE P.R.C. 562.1, IN CONSIDERATION OF ANNUAL RENTAL OF \$50 DURING THE PERIOD NOVEMBER 20, 1965, TO FEBRUARY 18, 1968, AND \$151.20 DURING THE PERIOD FEBRUARY 19, 1968, TO NOVEMBER 19, 1975, FOR CONTINUED MAINTENANCE OF A GRAIN ELEVATOR AND TWO DOLPHINS ON THE LAND AS DESCRIBED IN SAID LEASE; PROVIDED THAT ALL OTHER TERMS AND CONDITIONS OF SAID LEASE SHALL CONTINUE IN FULL FORCE AND EFFECT.

Attachment
Calendar Item 6 (1 page)

CALENDAR ITEM

2/68
W.O. 5876

6.

RENEWAL OF LEASE P.R.C. 562.1

APPLICANT: Sacramento Delta Elevators, dba Riverside Elevators

LOCATION: A 0.234-acre parcel of tide and submerged land in the Sacramento River near Isleton, Sacramento County

PRESENT USE: The operation and maintenance of a grain elevator and two dolphins

TERMS OF BASIC LEASE:

Initial period: 15 years, from November 20, 1950
Renewal options: 2 additional periods of 10 years each
Surety bond: \$1000

CONSIDERATION: (1) During initial period of lease, 11-20-1950 to 11-19-1965, and holdover period, 11-20-1965 to 2-18-1968: \$50 per annum

(2) During renewal period, 2-19-1968 to 11-19-1975: \$151.20 per annum

BASIS FOR CONSIDERATION DURING RENEWAL PERIOD:

6.3% of the appraised land value

STATUTORY AND OTHER REFERENCES:

a. Public Resources Code: Div. 6, Pt. 2, Ch. 1, Secs. 6501-6509
b. Administrative Code: Title 2, Div. 3, Secs. 2000-2011
c. Commission policy: Minute Item 18 of November 18, 1959

EXHIBIT: A. Location map

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ISSUANCE TO SACRAMENTO DELTA ELEVATORS, dba RIVERSIDE ELEVATORS, OF A 10-YEAR RENEWAL, FROM NOVEMBER 20, 1965, OF LEASE P.R.C. 562.1, IN CONSIDERATION OF ANNUAL RENTAL OF \$50 DURING THE PERIOD NOVEMBER 20, 1965, TO FEBRUARY 18, 1968, AND \$151.20 DURING THE PERIOD FEBRUARY 19, 1968, TO NOVEMBER 19, 1975, FOR CONTINUED MAINTENANCE OF A GRAIN ELEVATOR AND TWO DOLPHINS ON THE LAND AS DESCRIBED IN SAID LEASE; PROVIDED THAT ALL OTHER TERMS AND CONDITIONS OF SAID LEASE SHALL CONTINUE IN FULL FORCE AND EFFECT.