

MINUTE ITEM

This Calendar Item No. C12
was approved as Minute Item
No. 12 by the State Lands
Commission by a vote of 3
to 0 at its 6/30/77
meeting.

CALENDAR ITEM

C12.

6/77
WP 3838
DR
PRC 3838

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

This is a right of way lease for a term of 49 years from October 26, 1967, with an existing annual rent of \$99.18, covering a 1.653-acre parcel of submerged land at the Naval Shipyard, Mare Island, Solano County, for the operation of a tower line for electrical transmission.

The Lease listed below provides that the State may adjust the annual rental at a different amount for the five-year term following the fifth anniversary of the lease, effective on such anniversary date.

The value of the land covered by the lease has been considered and it has been determined that the minimum rental rate should apply. The lessee was notified of the amount within the time constraints set by his lease.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE ADJUSTING THE NEW ANNUAL RENTAL PER ANNUM INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
3838.1	Pacific Gas and Electric Company 77 Beale Street San Francisco, CA 94106	\$99.18	\$100.00	October 26, 1977

Attachment: Exhibit "A"

A 8

S 4