

MINUTE ITEM

This Calendar Item No. 16
was approved as Minute Item
No. 16 by the State Lands
Commission by a vote of 2
to 0 at its 4-27-78
meeting.

CALENDAR ITEM

16.

4/78
WP 4684
Horn

AMENDMENT OF LEASE PRC 4684.1

APPLICANT: Anza Shareholders' Liquidating Trust
433 Airport Boulevard
Burlingame, California 94010

AREA, TYPE LAND AND LOCATION: 2.543 acres of filled sovereign land in
the City of Burlingame, San Mateo County.

LAND USE: Commercial purposes consistent with the
master plan of development found in BLA 131.

TERMS OF ORIGINAL LEASE:

Initial period: 66 years from July 1, 1972.

Public liability insurance: \$300,000/
600,000 per occurrence
for bodily injury and
\$100,000 for property
damage.

Consideration: \$1,000 per annum until
1988; then one-half net
cash income.

TERMS OF PROPOSED AMENDMENT:

Initial lease period:
66 years from July 1, 1972.

Effective date of amendment:
May 1, 1978

Public liability insurance: \$300,000/
600,000 per occurrence
for bodily injury and
\$100,000 for property
damage.

CONSIDERATION: \$12,500 per annum, minimum rental until
June 30, 1988; then 1/2 the net income or \$12,500,
whichever is greater, with the State reserving
the right to fix a different rental on
July 1, 2007.

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BASIS FOR CONSIDERATION:

8% of appraised value of land.

PREREQUISITE TERMS, FEES AND EXPENSES:

Applicant is owner of upland.

STATUTORY AND OTHER REFERENCES:

A. Public Resources Code: Div. 6, Parts 1 & 2.

B. Administrative Code: Title 2, Div. 3,
Arts. 1, 2, 10 & 11.

OTHER PERTINENT INFORMATION:

1. Anza has requested Commission approval to amend this lease to increase the lease area by 1.105 acres. This additional area was obtained from redescribing the area covered under lease PRC 4562.1; which is the subject of another agenda item. All other terms and conditions of lease PRC 4684.1 will remain in effect.
2. An EIR is not required. This transaction is within the purview of 2 Cal. Adm. Code 2907, Class 1B, which exempts an existing structure or facility that is in an acceptable state of repair and there is no evidence of record to show injury to adjacent property, shoreline erosion, or other types of environmental degradation.
3. This project is situated on State land identified as possessing significant environmental values pursuant to Public Resources Code 6370.1, and is classified in a use category, Class B which authorizes Limited Use.

Staff review indicates that there will be no significant effect upon the identified environmental values. This is an existing facility for which no adverse comments have been received.

FURTHER APPROVALS REQUIRED:

None for this transaction.

EXHIBITS:

A. Land Description. B. Location Map.

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IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT AN EIR HAS NOT BEEN PREPARED FOR THIS ACTIVITY AS SUCH REPORT IS NOT REQUIRED UNDER THE PROVISIONS OF PRC 21085, 14 CAL. ADM. CODE 15100 ET SEQ., AND 2 CAL. ADM. CODE 2907.
2. FIND THAT GRANTING OF THE AMENDMENT WILL HAVE NO SIGNIFICANT EFFECT UPON ENVIRONMENTAL CHARACTERISTICS IDENTIFIED PURSUANT TO SECTION 6370.1, OF THE PUBLIC RESOURCES CODE.
3. AUTHORIZE ISSUANCE TO ANZA SHAREHOLDERS' LIQUIDATING TRUST OF AN AMENDMENT TO LEASE PRC 4684.1 WHICH CHANGES THE LAND DESCRIPTION TO THAT SHOWN ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; IN CONSIDERATION OF \$12,500 PER ANNUM MINIMUM RENTAL UNTIL JUNE 30, 1988 THEN 1/2 THE NET INCOME OR \$12,500 WHICHEVER IS GREATER, WITH THE STATE RESERVING THE RIGHT TO FIX A DIFFERENT RENTAL ON JULY 1, 2007; FOR COMMERCIAL PURPOSES CONSISTENT WITH BLA 131; PROVIDED THAT ALL OTHER TERMS AND CONDITIONS OF LEASE PRC 4684.1 SHALL REMAIN IN FULL FORCE AND EFFECT.
4. THE EFFECTIVE DATE OF THE AMENDMENT SHALL BE MAY 1, 1978.

Attachment: Exhibit "A"

EXHIBIT "A"

WP 4684

All that certain real property situate within the City of Burlingame, County of San Mateo, State of California more particularly described as follows:

BEGINNING at the southwesterly corner of Lot No. 7, Block No. 9, on the northerly line of Airport Boulevard as said Lot, Block, and Boulevard are shown on that certain Map entitled, "Anza Airport Park - Unit No. 6 Burlingame San Mateo County, California," which Map was recorded in Volume 70 of Maps at Page 35 on February 27, 1970, Official Records of San Mateo County, California; thence N 2° 25' 31" W, along the westerly line of said Lot No. 7, 359.50 feet to the northwesterly corner of said Lot No. 7; thence N 89° 43' 01" E, 212.45 feet to a point on the northerly line of Lot No. 8 which Lot No. 8 is in said described Block No. 9; thence leaving said northerly line of said Lot No. 8, S 0° 17' E, 92.54 feet; thence S 89° 43' 01" W, 96.56 feet; thence S 0° 17' E, 266.63 feet to the South line of said Lot No. 8; thence along the southerly line of said Lots 7 and 8, West 75.22 feet; thence along the arc or a curve to the left with a radius of 643.50 feet, through a central angle of 2° 25' 31" for an arc distance of 27.24 feet to the point of beginning.

END OF DESCRIPTION

Prepared

[Signature]

Checked

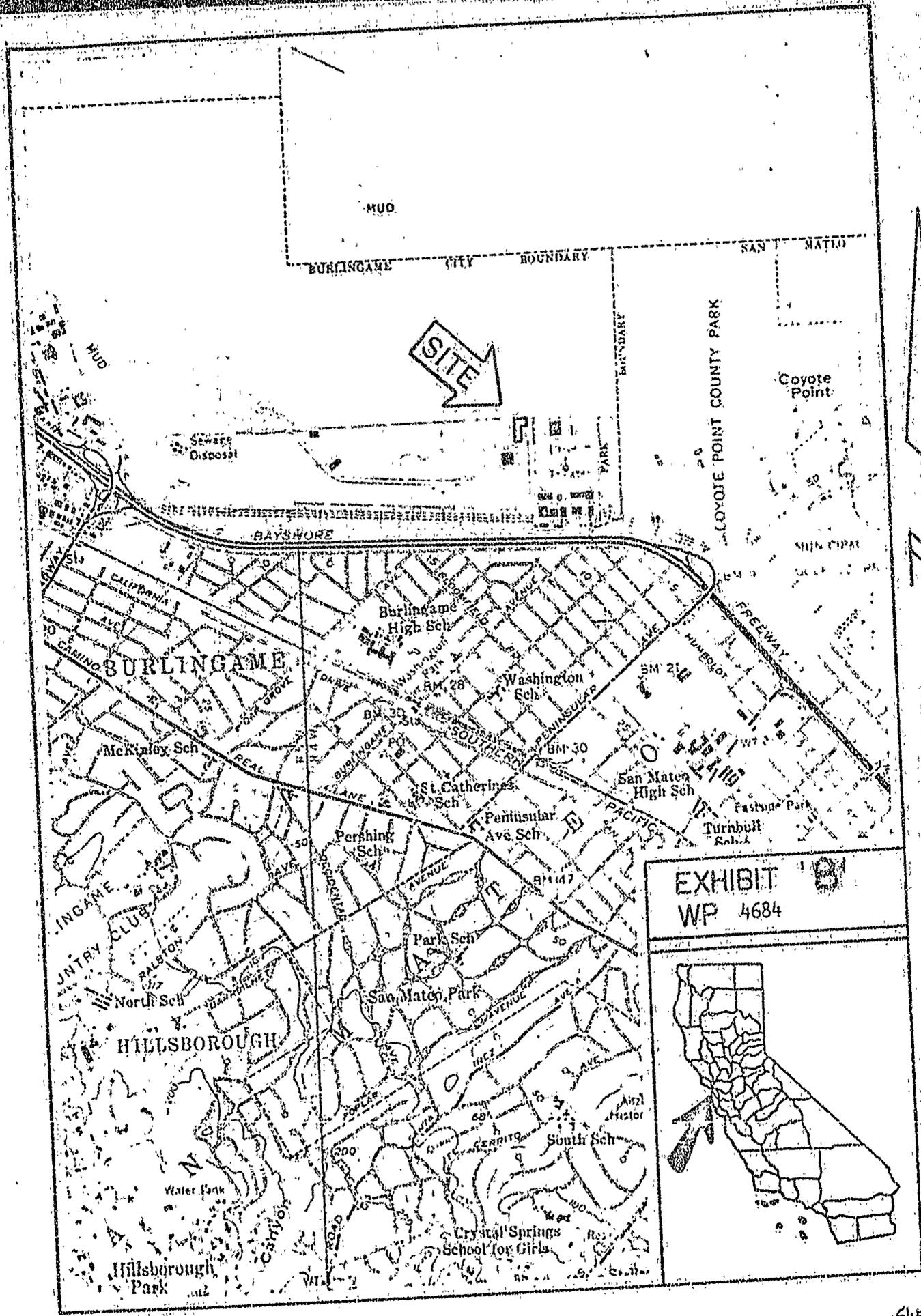
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Reviewed

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Date

12/14/77



SITE

EXHIBIT
WP 4684

