

MINUTE ITEM

This Calendar Item No. C2
 was approved as a Minute Item
 No. 2 by the State Lands
 Commission at its meeting of 6-5-79
 to 0 at its 6-5-79
 meeting.

CALENDAR ITEM

C2.

5/79
 WP 2211
 Reese
 PRC 2211

REVISION IN LEASE RENT
 AFTER ROUTINE REVIEW

This is a 15-year Industrial Lease dated July 30, 1958, currently in its first of 2 additional renewal periods of 10 years each, with an existing annual rent of \$351.36, covering 0.24 acre parcel of tide and submerged land S. W. of the Tower Bridge, West Sacramento, Yolo County, for the maintenance of an existing wharf.

The lease provides that the State may adjust the annual rental at a different amount for the 5-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:

EXHIBIT: A. Location Map.

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
2211.1	Inter-Cal Real Estate Corp. 117 J Street Sacramento, CA 95814	\$351.36/ annum	\$550.00/ annum	July 30, 1979

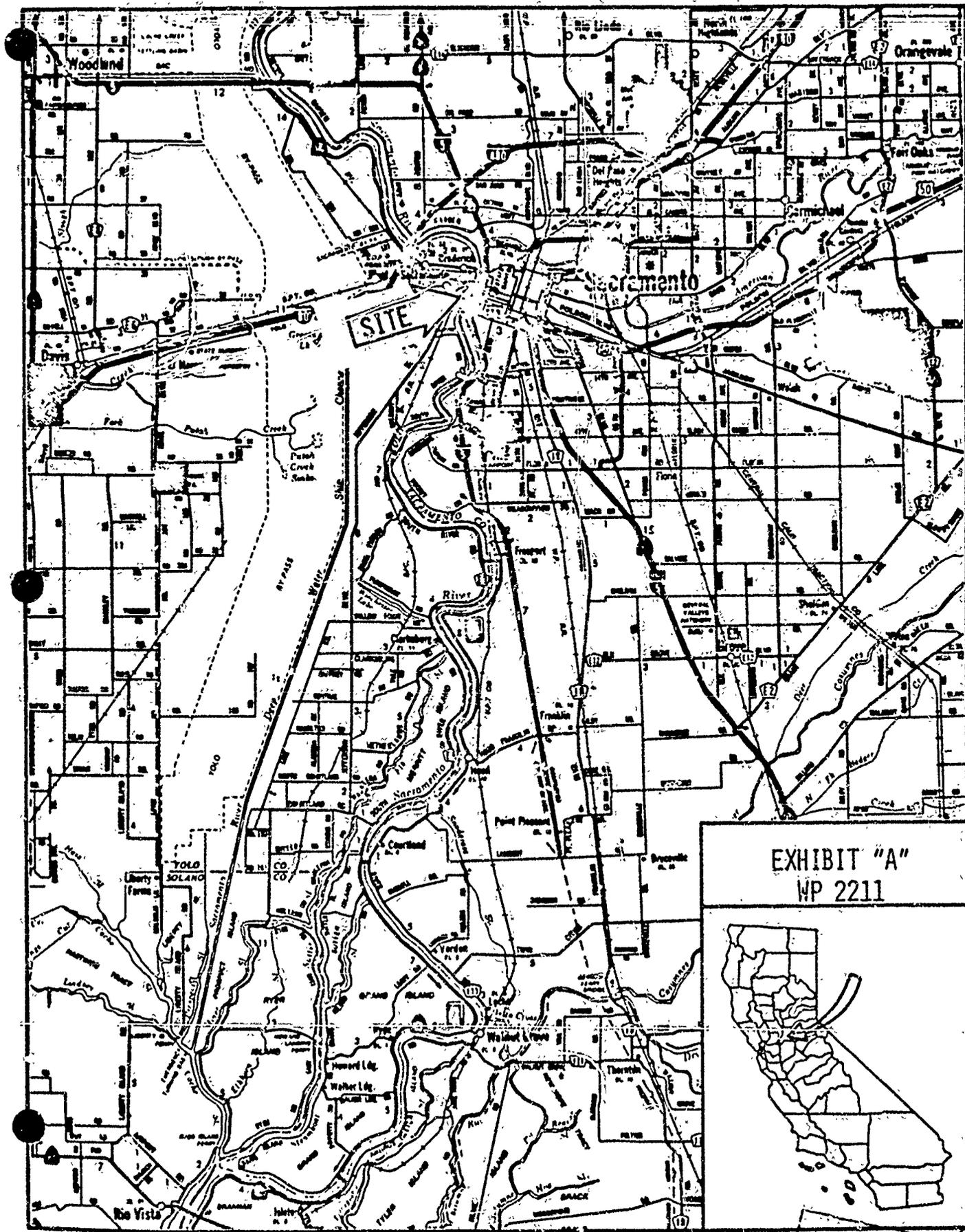


EXHIBIT "A"
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