

MINUTE ITEM:
This Calendar Item No. C24
was approved as Minute Item
No. 24 by the State Lands
Commission by a vote of 3
to 0 at its 8/10/88
meeting.

CALENDAR ITEM

C24

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08/10/88
PRC 4194
A. Scott
Hadly

AUTHORIZATION OF AMENDMENT TO LEASE PRC 4194
TO CHANGE THE NAME OF THE LESSEE AND
APPROVAL OF SUBLEASE,
PORTIONS OF EXISTING LEASE AREA, PRC 4194

NAME CHANGE: From: PS Marinas 2, a California Limited
Partnership.
To: PS Marina Investors I, a California
Limited Partnership.

PARTIES

LESSEE: P S Marina Investors I, a California
Limited Partnership
Attn: Marcia Hansen
Sachs & Phelps
2121 Avenue of the Stars, Suite 500
Los Angeles, CA 90067-5010

SUBLESSEE: Marine Ventures Limited,
a Georgia Corporation
1015 Grandview Avenue
Glendale, CA 91201
Attn: Michael M. Sachs

BACKGROUND:

This lease was previously assigned from Tower Park Marina to
PS Marinas 2, a California Limited Partnership, by the
Commission in January 1988. The organization has since changed
its name from PS Marinas 2, a California Limited Partnership,

CALENDAR ITEM NO. C24 (CONT'D)

to PS Marina Investors I, a California Limited Partnership and continues to do business as Tower Park Marina. The principal partners in the partnership remains unchanged and the State remains in the same general position with respect to the partnership as it was with the original partners. Lease PRC 4194 will be amended to reflect the change in the name of the State's Lessee. This is a technical change in the name of the State's Lessee, but will not change any of the other terms and conditions of the Lease PRC 4194.

CURRENT REQUEST:

Tower Park is a multi-use operation. PS Marina Investors I (our current lessee) would like to have some of those uses (bar and restaurant, general store and boat rentals) operated separately from its other uses (mobilehome park, dry boat storage, berthing, etc.) by a different entity, Marine Ventures Limited (a Georgia corporation). The proposed sublessee (Marine Ventures Limited) is comprised of one of the general partners of the State's lessee and has been established to operate some of the commercial units of this lease and other marina leases of the general partnership in other areas of the United States.

The sublessee will operate the existing general store, bar and restaurant operation and boat rentals, the latter of which occurs on State lands and is subject to percentage rent. The rental for those activities which take place on the State Lease area will be paid through the current lease. The sublease, by its own terms, is specifically made subject and subordinate to the terms and conditions of the existing lease with the Commission.

Staff recommends to the Commission that the sublease, which is on file in the Sacramento office of the Commission, be approved.

AB 884: N/A.

OTHER PERTINENT INFORMATION:

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Adm. Code 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by CEQA and the State CEQA Guidelines.

CALENDAR ITEM NO. C24 (CONT'D)

Authority: PRC 21065 and 14 Cal. Adm.
Code 15378

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. ADM. CODE 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P. R. C. 21065 AND 14 CAL. ADM. CODE 15378.
2. AUTHORIZE THE APPROVAL OF AN AMENDMENT OF LEASE PRC 4194 TO CHANGE THE NAME OF THE LESSEE FROM PS MARINAS 2, A CALIFORNIA LIMITED PARTNERSHIP TO PS MARINA INVESTORS I, A CALIFORNIA LIMITED PARTNERSHIP; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN UNCHANGED AND IN FULL FORCE AND EFFECT.
3. AUTHORIZE THE APPROVAL OF A SUBLEASE OF A PORTION OF THE LEASE AREA TO MARINE VENTURES LIMITED, A GEORGIA CORPORATION IN THE FORM OF THAT SUBLEASE WHICH IS ON FILE IN THE SACRAMENTO OFFICE OF THE COMMISSION.

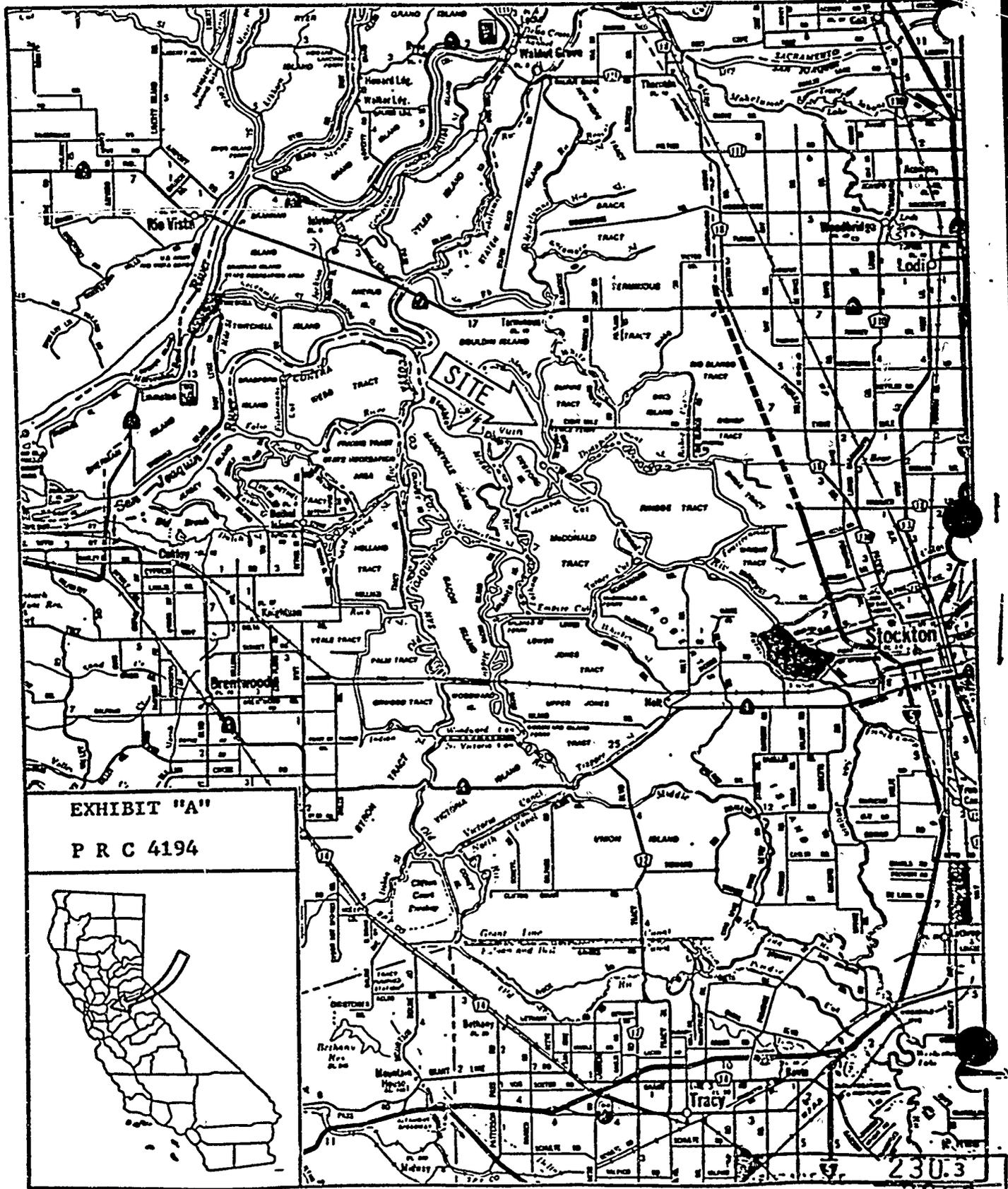


EXHIBIT "A"

P R C 4194



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