

MINUTE ITEM

This Calendar Item No. C18 was approved as Minute Item No. 18 by the California State Lands Commission by a vote of 3 to 0 at its 5/12/97 meeting.

**CALENDAR ITEM
C18**

A 29
S 14

05/12/97
PRC 4698.1
B. Dugal

REVISION OF RENT

LESSEE:

TIC Worldwide Corporation
14 E. Los Olivos Street
Santa Barbara, California 93105-3526

AREA, LAND TYPE, AND LOCATION:

0.28 acre, more or less, of sovereign lands in the Pacific Ocean at Pismo Beach, San Luis Obispo County.

AUTHORIZED USE:

Maintenance of an existing seawall, beach area, and rock embankment protection.

LEASE TERM:

15 years, beginning August 1, 1987.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff has conducted a review of the rent under this lease, and recommends that the rent be revised from \$1,479.24 per year to \$2,428 per year, effective August 1, 1997.

EXHIBIT:

A. Location Map

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

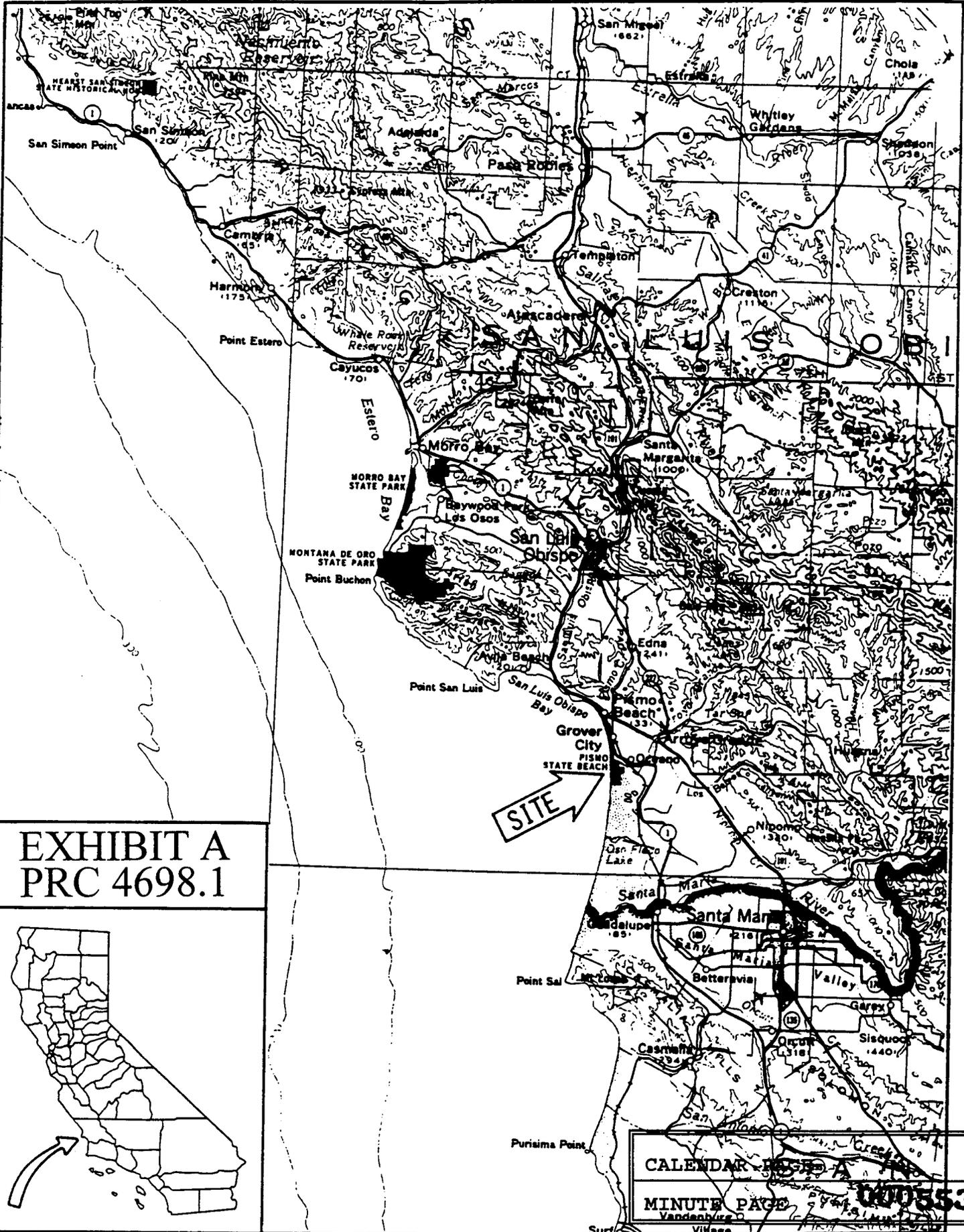
CALENDAR ITEM NO. C18 (CONT'D)

CEQA FINDING:

FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

APPROVE THE REVISION OF RENT FOR LEASE NO. PRC 4698.1 FROM \$1,479.24 PER YEAR TO \$2,428 PER YEAR, EFFECTIVE AUGUST 1, 1997.



**EXHIBIT A
PRC 4698.1**



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 Vandenberg
 Village