

MINUTE ITEM

This Calendar Item No. C23 was approved as Minute Item No. 23 by the California State Lands Commission by a vote of 3 to 0 at its 9-17-01 meeting.

**CALENDAR ITEM
C23**

A 4
S 1

09/17/01
PRC 5609.1
M. Hays

REVISION OF RENT

LESSEE:

Gifford Investment, LTD, A California Limited Partnership
c/o Jack Gifford
120 San Gabriel Drive
Sunnyvale, CA 94086

AREA, LAND TYPE, AND LOCATION:

0.17 acres, more or less, of sovereign lands in Lake Tahoe, near Tahoe City, Placer County.

AUTHORIZED USE:

Use and maintenance of an existing pier and two mooring buoys.

LEASE TERM:

Ten years, beginning December 16, 1996.

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 \$1,237 per year to \$1,638 per year, effective December 15, 2001.

The recommended rent is based on adjustment of the prior rent by application of the Consumer Price Index (CPI). The adjustment does not obligate the Commission to use the CPI to adjust future rents.

EXHIBIT:

A. Location Map

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

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CALENDAR ITEM NO. C23 CONT'D)

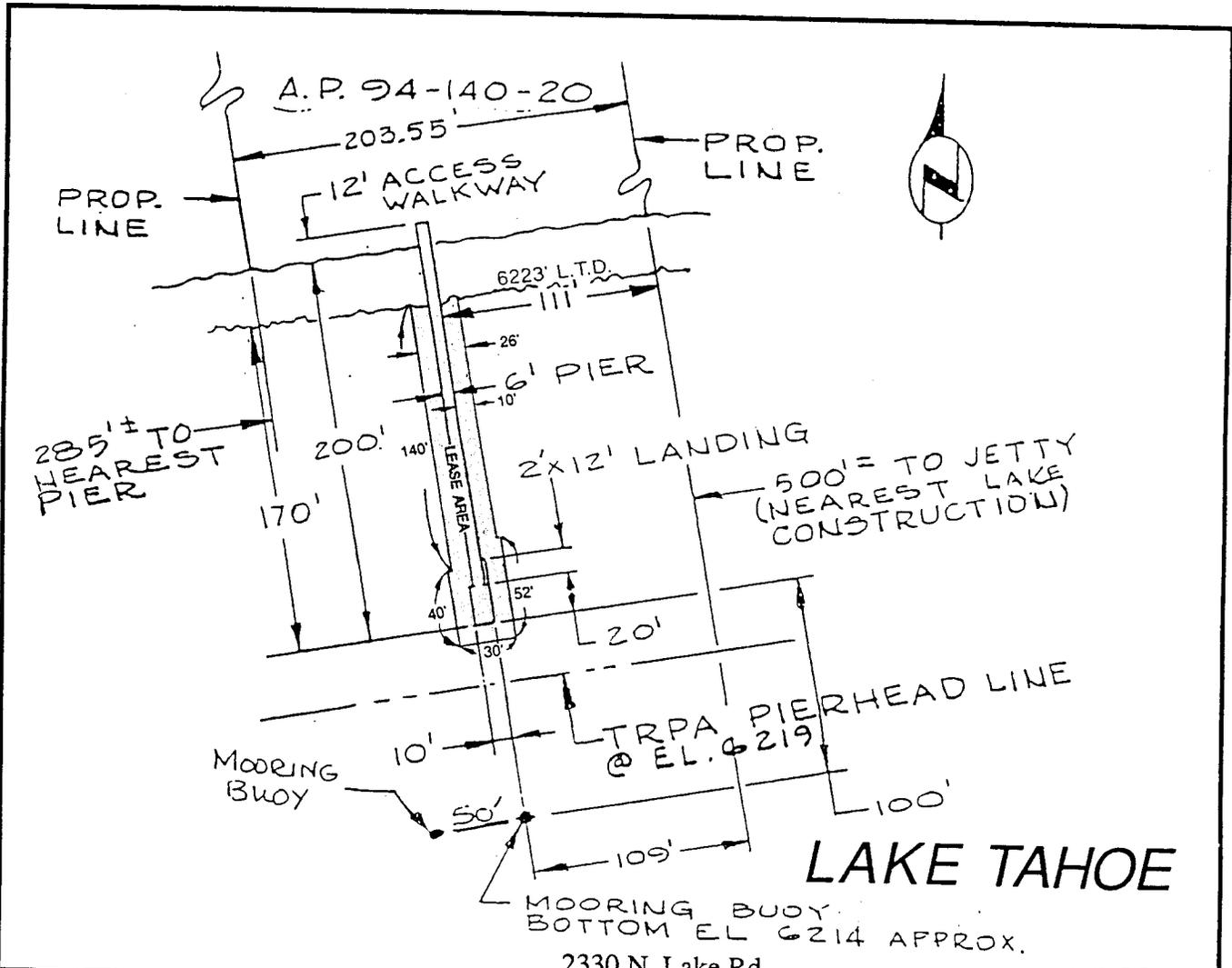
CEQA FINDING:

FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, 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 5609.1 FROM \$1,237 PER YEAR TO \$1,638 PER YEAR, EFFECTIVE DECEMBER 16, 2001.

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LOCATION MAP

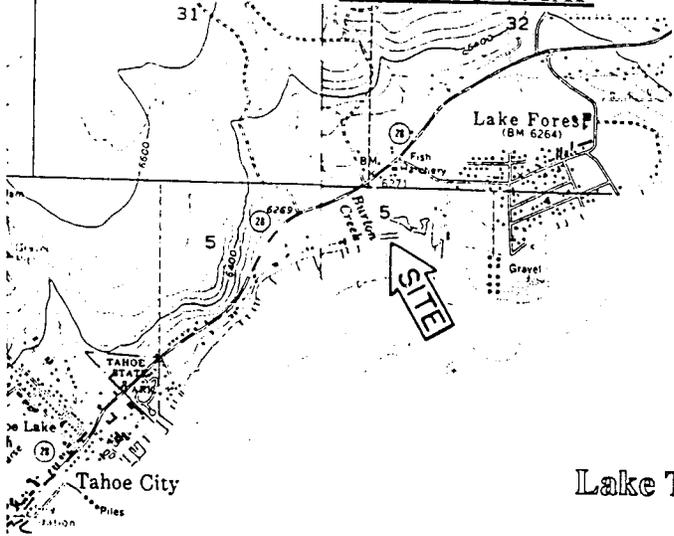
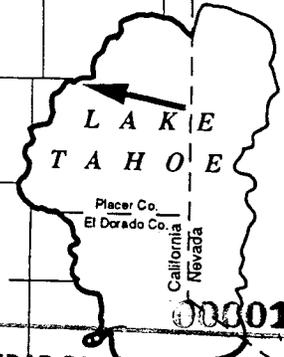


Exhibit A
 PRC 5609.1
 APN 94 - 140 - 20
 Lake Tahoe
 PLACER COUNTY



This Exhibit is solely for purposes of generally defining the lease premises, and is not intended to be, nor shall it be construed as, a waiver or limitation of any State interest in the subject or any other property.

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