MINUTE ITEM
This Calendar Item No. C31 was approved as Minute Item No. 31 by the California State Lands Commission by a vote of 3 to 0 at its 12-16-02 meeting.

CALENDAR ITEM
C31

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12/16/02
PRC 7957.1
N. Quesada

REVISION OF RENT

LESSEE:

Inverness Yacht Club
P.O. Box 186
Inverness, CA 94937

AREA, LAND TYPE, AND LOCATION:

0.15 acres, more or less, of sovereign lands in Tomales Bay, at Inverness, Marin County.

AUTHORIZED USE:

Continued use and maintenance of an existing walkway, pier, and two floating boat docks.

LEASE TERM:

20 years, beginning April 1, 1997.

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 $325 per year to $398 per year, effective April 1, 2003.

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:

CEQA FINDING:

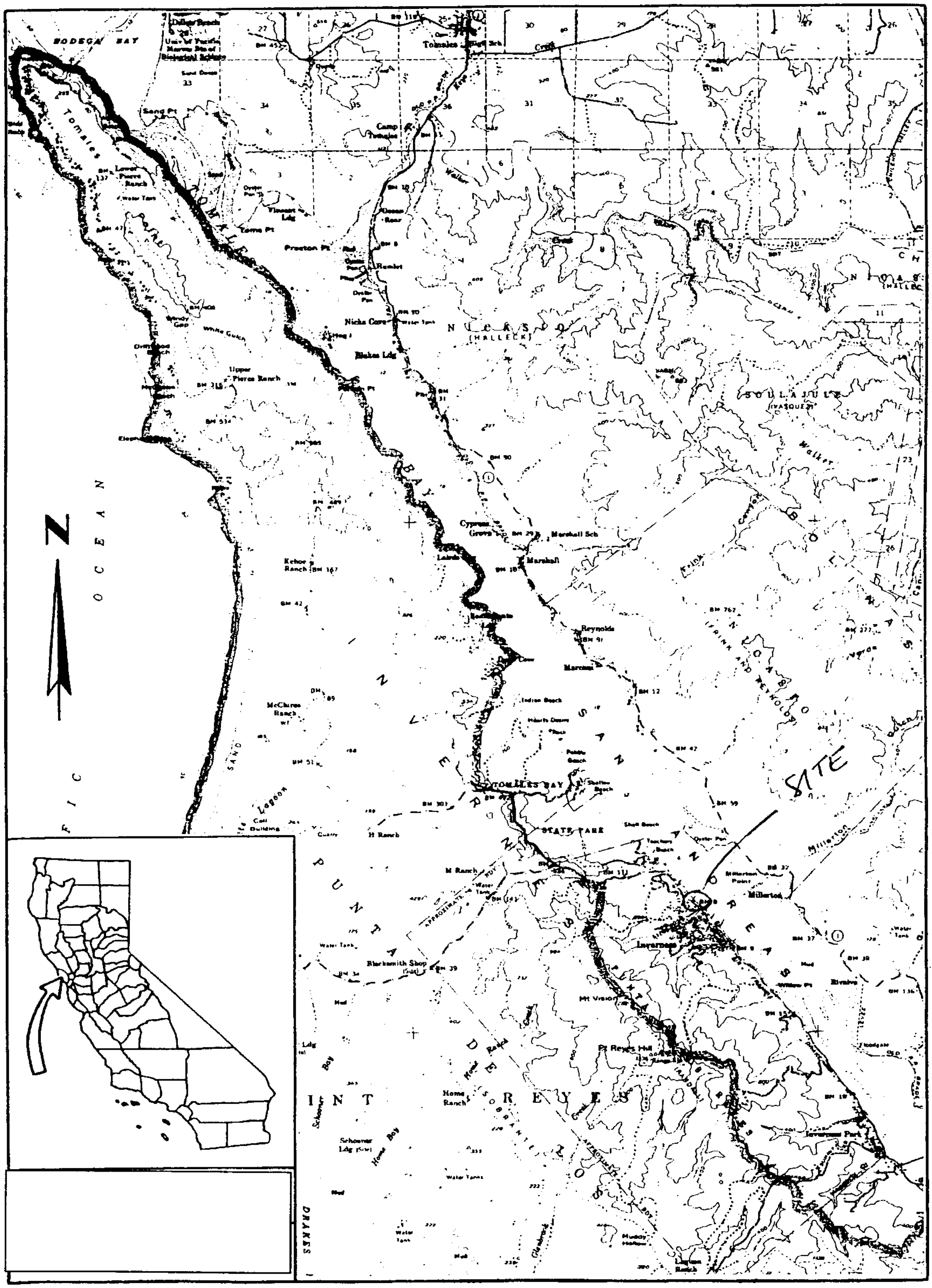
FIND THAT THE ACTIVITY IS NOT SUBJECT TO THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15060(c)(3) BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

APPROVE THE REVISION OF RENT FOR LEASE NO. PRC 7957.1 FROM $325 PER YEAR TO $398 PER YEAR, EFFECTIVE APRIL 1, 2003.

Location Map

U.S.G.S. Map



N.Q.

This exhibit is solely for purposes of generally defining the lease premises, is based on unverified information provided by lessee or other parties, and is not intended to be, nor shall it be construed as a waiver or limitation of any state interest in the subject or other property.	**EXHIBIT A** **PRC 7957.1** INVERNESS YACHT CLUB

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