MINUTE ITEM
This Calendar Item No. C26 was approved as Minute Item No. 26 by the California State Lands Commission by a vote of 3 to 0 at its 8-8-05 meeting.

CALENDAR ITEM
C26

A 54

S 27

08/08/05
PRC 7378.1
M. Hays

REVISION OF RENT

LESSEE:

Santa Catalina Island Company
P. O. Box 737
Avalon, CA 90704

AREA, LAND TYPE, AND LOCATION:

Sovereign lands in the Pacific Ocean, near Pebbly Beach, Santa Catalina Island, Los Angeles County.

AUTHORIZED USE:

Continued use and maintenance of a commercial freight barge landing.

LEASE TERM:

26 years and three months, beginning January 1, 1990.

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 $6,014 per year to $7,275 per year, effective January 1, 2006.

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 7378.1 FROM $6,014 PER YEAR TO $7,275 PER YEAR, EFFECTIVE JANUARY 1, 2006.

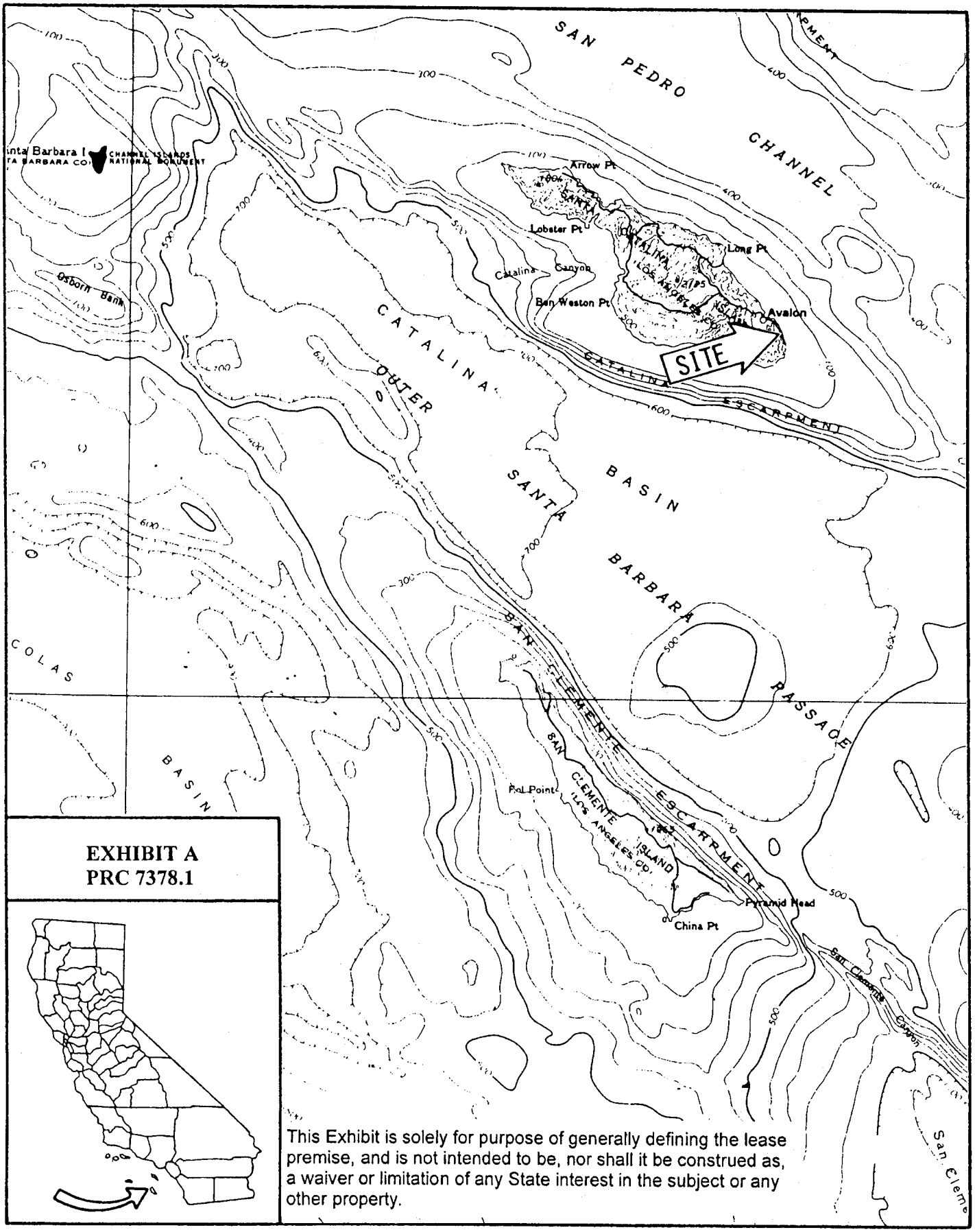

EXHIBIT A
PRC 7378.1

This Exhibit is solely for purpose of generally defining the lease premise, 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.

MH 6/23/05