CALENDAR ITEM

C09

A 25 04/06/11

PRC 5409.1

S 14 R. Boggiano

REVISION OF RENT

LESSEE:

Santa Fe Aggregates, Inc.
P.O. Box 3042
Modesto, CA 95353

AREA, LAND TYPE, AND LOCATION:

12.32 acres, more or less, of sovereign land located in the historic bed of the Tuolumne River, near Waterford, Stanislaus County.

AUTHORIZED USE:

Stockpiling of processed and unprocessed gravel, use and storage of related equipment, and a bridge right-of-way crossing.

LEASE TERM:

25 years, beginning December 30, 1992.

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 $5,625 per year to $6,086 per year, effective December 30, 2011.

OTHER PERTINENT INFORMATION:

1. On November 30, 1977, the Commission authorized a 15-year General Lease–Industrial Use to M.J. Ruddy, Jr., dba Santa Fe Rock and Sand, with a 10-year renewal option. On December 17, 1992, the Commission terminated the lease and issued a new 25-year lease to M.J. Ruddy & Son, Inc. beginning December 30, 1992.

2. On March 22, 1995, the articles of incorporation for M.J. Ruddy and Son, Inc. were amended to change the name of the corporation to Santa Fe Aggregates, Inc. No Commission action was required.

3. The lease premises include a parcel in the abandoned channel of the Tuolumne River and a parcel in the present channel of the river. The stockpiling and equipment storage is located on the abandoned channel and the right-of-way crossing includes a concrete bridge used for equipment to cross the present channel.

EXHIBIT:

A. Site Location and Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

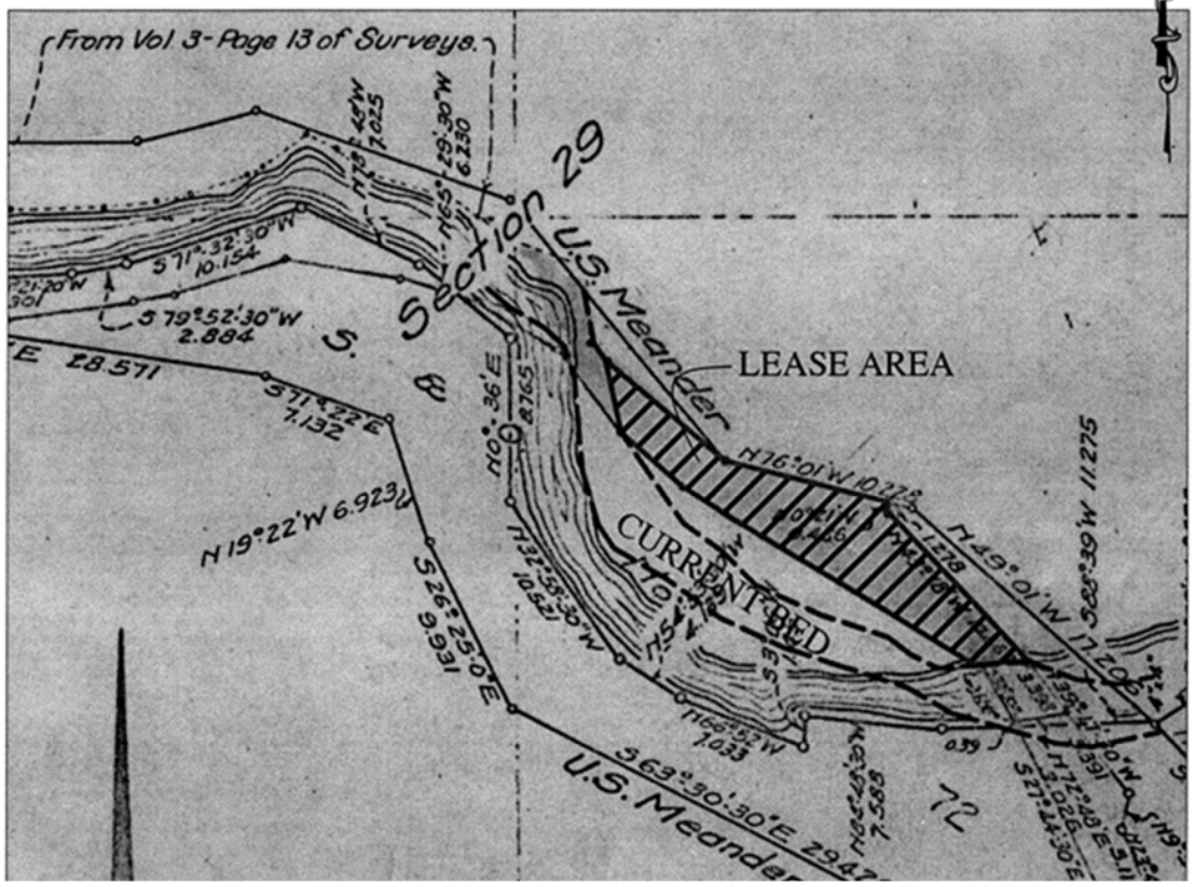
Find that the activity is not subject to the requirements of CEQA pursuant to Title 14, California Code of Regulations, section 15060(c)(3) because the activity is not a project as defined by Public Resources Code section 21065 and Title 14, California Code of Regulations, section 15378.

AUTHORIZATION:

Approve the revision of rent for Lease No. PRC 5409.1 from $5,625 per year to $6,086 per year, effective December 30, 2011.

NO SCALE

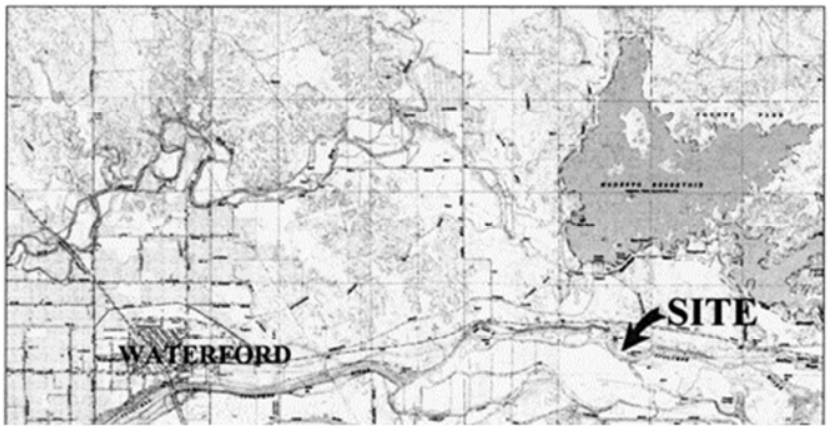
SITE



OLD TUOLUMNE RIVER CHANNEL, NEAR WATERFORD

NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

This Exhibit is solely for purposes of generally defining the lease premises, is based on unverified information provided by the 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 any other property.

Exhibit A

PRC 5409
SANTA FE AGGREGATES
GENERAL LEASE-
INDUSTRIAL USE
TUOLUMNE RIVER
STANISLAUS COUNTY

MJF 3/14/11