

**CALENDAR ITEM
C56**

A 35
S 18

09/01/11
PRC 3997.1
D. Oetzel

REVISION OF RENT

LESSEE:

Dos Cuadras Offshore Resources, LLC
290 Maple Court, Ste 290
Ventura, CA 93003

AREA, LAND TYPE, AND LOCATION:

29.02 acres, more or less, of tide and submerged land located in the Pacific Ocean, Santa Barbara County.

AUTHORIZED USE:

An armored 3.25-inch power conduit from an onshore point to outer continental shelf drilling and production platforms.

LEASE TERM:

49 years, beginning July 17, 1968.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff conducted a review of the rent under this lease, and recommends the rent be revised from \$15,750 per year to \$18,250 per year, effective July 17, 2012.

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 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.

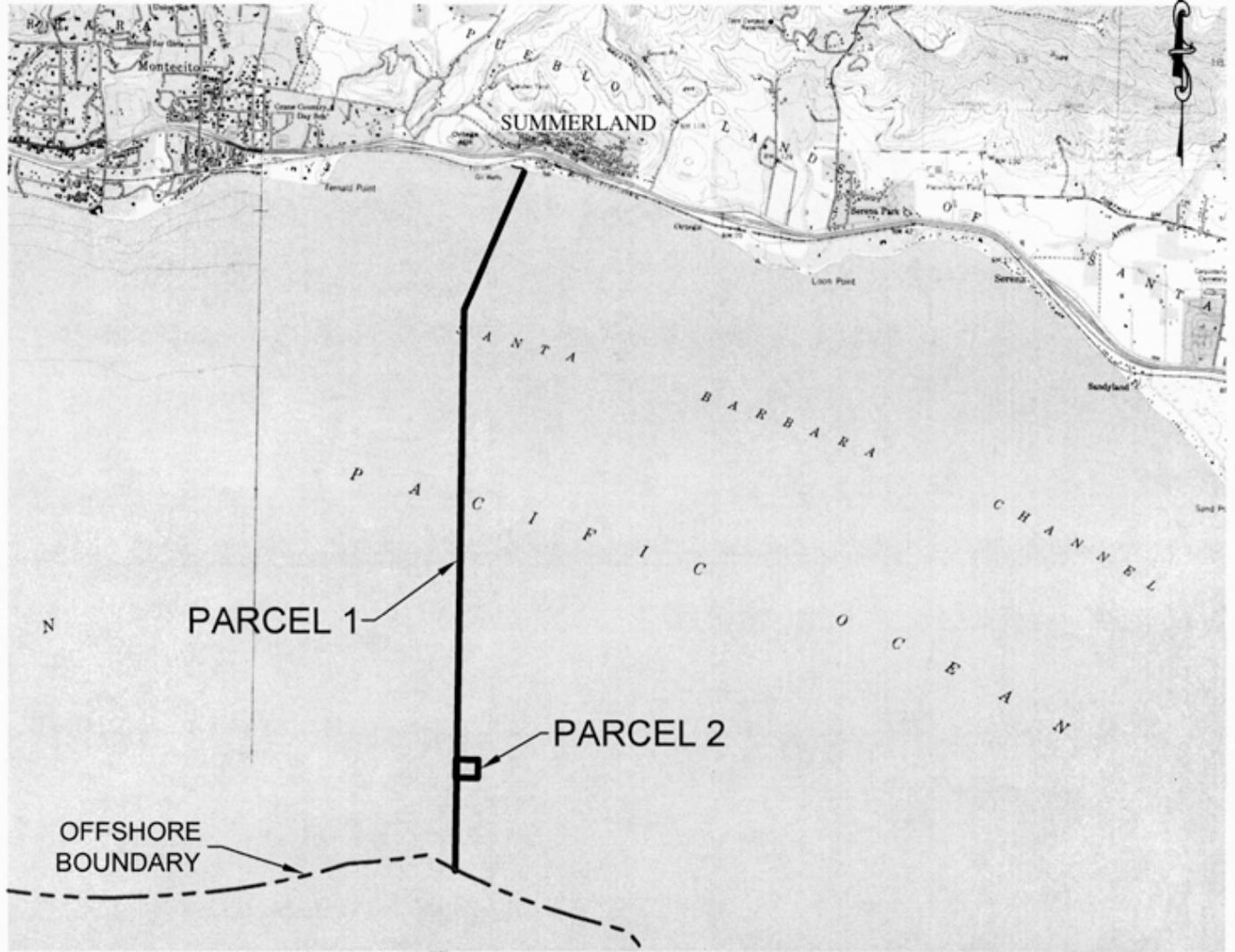
CALENDAR ITEM NO. **C56** (CONT'D)

AUTHORIZATION:

Approve the revision of rent for Lease No. PRC 3997.1 from \$15,750 per year to \$18,250 per year, effective July 17, 2012.

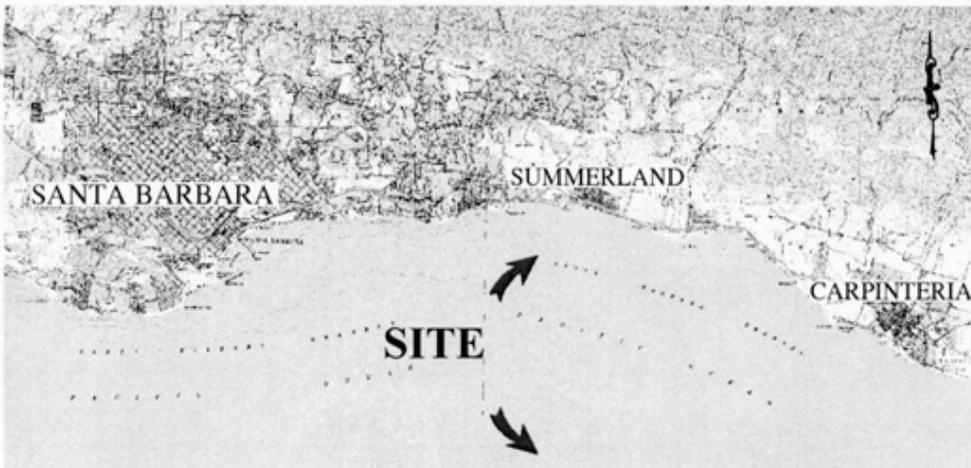
NO SCALE

SITE



NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

Exhibit A

PRC 3997.1
 DOS CUADRAS
 OFFSHORE RESOURCES
 GL - RIGHT-OF-WAY
 SANTA BARBARA CO.



JAK 07/26/11

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.