

**CALENDAR ITEM
C25**

A 15, 26
S 5, 14

10/27/11
PRC 7123.1
V. Caldwell

REVISION OF RENT

LESSEE:

Seven Resorts Inc.
dba: Paradise Point Marina

AREA, LAND TYPE, AND LOCATION:

1.5 acres, more or less, of sovereign land in Disappointment Slough on Bishop Tract, adjacent to 8095 Rio Blanco Road, near the city of Stockton, San Joaquin County.

AUTHORIZED USE:

Continued use and maintenance of an existing commercial marina known as Paradise Point Marina improved with 11 covered docks and 41 uncovered docks with electrical and water hookups; 550 lineal feet of side-ties, 250 foot accommodation dock, walkways, two ramps, boat hoists, and bulkhead, as shown on Exhibit A.

LEASE TERM:

10 years, beginning March 26, 2004.

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 \$4,486 per year to \$7,545 per year, effective March 26, 2012.

OTHER PERTINENT INFORMATION:

On December 9, 2004, the Commission authorized a General Lease – Commercial Use, to Seven Resorts Inc., dba Paradise Point Marina for its second and final 10-year renewal option. The lease will expire on March 25, 2014.

CALENDAR ITEM NO. **C25** (CONT'D)

EXHIBIT:

- A. Site and Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

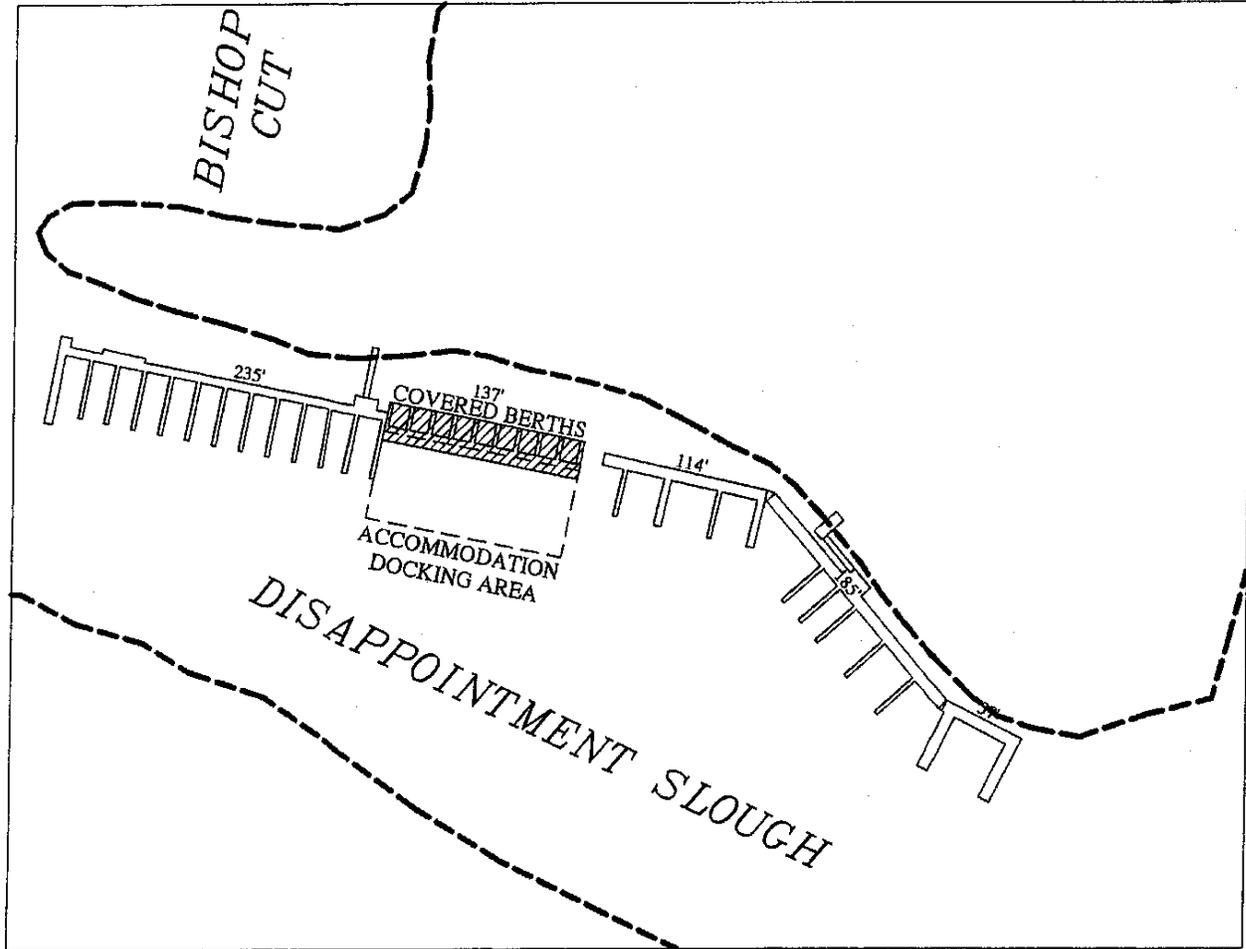
Find that the activity is not subject to the requirements of the CEQA pursuant to title 14, California Code of Regulations, Section 15060(c)(3) because the activity is not a project as defined by Public Resources Code Section 21065 and Title 14, California Code of Regulations, Section 15378.

AUTHORIZATION:

Approve the revision of rent for Lease No. PRC 7123.1 from \$4,486 per year, to \$7,545 per year, effective March 26, 2012.

NO SCALE

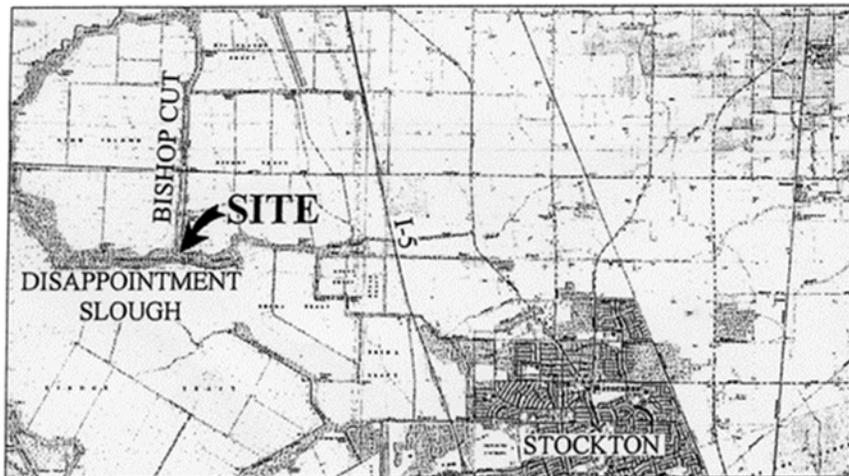
SITE



8095 Rio Blanco Road, Stockton

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 7123.1

SEVEN RESORTS INC. dba
PARADISE POINT MARINA
GENERAL LEASE -
COMMERCIAL USE
SAN JOAQUIN COUNTY



MJF 2/10/10