

**CALENDAR ITEM
C36**

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08/14/12
PRC 3981.1
N. Lee

ASSIGNMENT OF LEASE

LESSEE/ASSIGNOR:

The Survivor's Trust under the George and Elsie Karadanis Revocable Family Trust, Robert Mitchell Karadanis, George Martin Karadanis and William Matthew Karadanis; and Lisa Maloff, Trustee of the Robert M. and Lisa Maloff Trust dated 7/7/03, dba Timber Cove Lodge Marina

ASSIGNEE:

Urbana Tahoe TC, LLC

AREA, LAND TYPE, AND LOCATION:

Sovereign land in Lake Tahoe, adjacent to 3411 Lake Tahoe Boulevard, city of South Lake Tahoe, El Dorado County.

AUTHORIZED USE:

Continued use, maintenance, and operation of an existing commercial marina facility known as "Timber Cove Lodge Marina" consisting of an existing pier with a restaurant building, retail building, and fueling facility, two personal watercraft string lines, 80 mooring buoys, and two channel markers.

LEASE TERM:

25 years, beginning May 19, 2011.

CONSIDERATION:

\$7,950 per year, against five percent of the gross annual income derived from the commercial activities of mooring, boat and personal watercraft rentals and retail sales; three percent of the gross annual income derived from food and beverage sales; and one and one-half cents per gallon of fuel sold annually on or over the Lease Premises to a maximum of 100,000 gallons and two cents per gallon thereafter, with the State reserving the right to fix a different rent periodically during the lease term, as provided in the lease.

OTHER PERTINENT INFORMATION:

1. Assignee owns the upland adjoining the lease premises.

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2. On January 26, 2012, the Commission authorized a General Lease – Commercial Use with The Survivor's Trust under the George and Elsie Karadanis Revocable Family Trust, Robert Mitchell Karadanis, George Martin Karadanis and William Matthew Karadanis; and Lisa Maloff, Trustee of the Robert M. and Lisa Maloff Trust dated 7/7/03, dba Timber Cove Lodge Marina. That lease will expire on May 18, 2036.
3. On May 31, 2012, the upland property was sold to Urbana Tahoe TC, LLC (Urbana). Current operation of Timber Cove Lodge Marina on the Lease Premises will not change as a result of the transfer of the upland hotel and beach property. Urbana is now applying for an assignment of the lease.
4. The staff recommends that the Commission find that the subject lease assignment does not have a potential for resulting in either a direct or a reasonably foreseeable indirect physical change in the environment, and is, therefore, not a project in accordance with the California Environmental Quality Act (CEQA).

Authority: Public Resources Code section 21065 and California Code of Regulations, Title 14, sections 15060, subdivision (c)(3), and 15378.

EXHIBITS:

- A. Land Description
- B. Site and Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

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

AUTHORIZATION:

Authorize the assignment of Lease No. PRC 3981.1, a General Lease – Commercial Use, of sovereign land in Lake Tahoe as described in Exhibit A and as shown on Exhibit B (for reference purposes only) attached and by this reference made a part hereof, from The Survivor's Trust under the George and Elsie Karadanis Revocable Family Trust, Robert Mitchell Karadanis, George Martin Karadanis and William Matthew Karadanis; and

CALENDAR ITEM NO. **C36** (CONT'D)

Lisa Maloff, Trustee of the Robert M. and Lisa Maloff Trust dated 7/7/03, dba Timber Cove Lodge Marina, to Urbana Tahoe TC, LLC; effective August 14, 2012.

EXHIBIT A

PRC 3981.1

LAND DESCRIPTION

A parcel of submerged land lying in the bed of Lake Tahoe, adjacent to fractional Section 33, Township 13 North, Range 18 East, M.D.B.&M., as shown on Official Government Township Plat approved July 13, 1867, County of El Dorado, State of California, more particularly described as follows:

BEGINNING at a point on the line of the historic Low Water Mark, as depicted on sheet 3 of those maps entitled "Survey of the Low Water Mark on the Shore of Lake Tahoe", on file at the California State Lands Commission, Sacramento Office, said point lying distant N 68°43'51" E 37.98 feet from Station 27 as shown on said map; thence along said line of Low Water S 68°43'51" W 37.98 to said Station 27; thence S 64°11'10" W 451.69 feet; thence leaving said line of Low Water Mark N 25°48'50" W 1790.88 feet; thence N 70°25'49" E 681.76 feet; thence S 19°34'11" E 1730.00 feet to the POINT OF BEGINNING.

END OF DESCRIPTION

Prepared 1/4/2012 by the California State Lands Commission Boundary Unit.



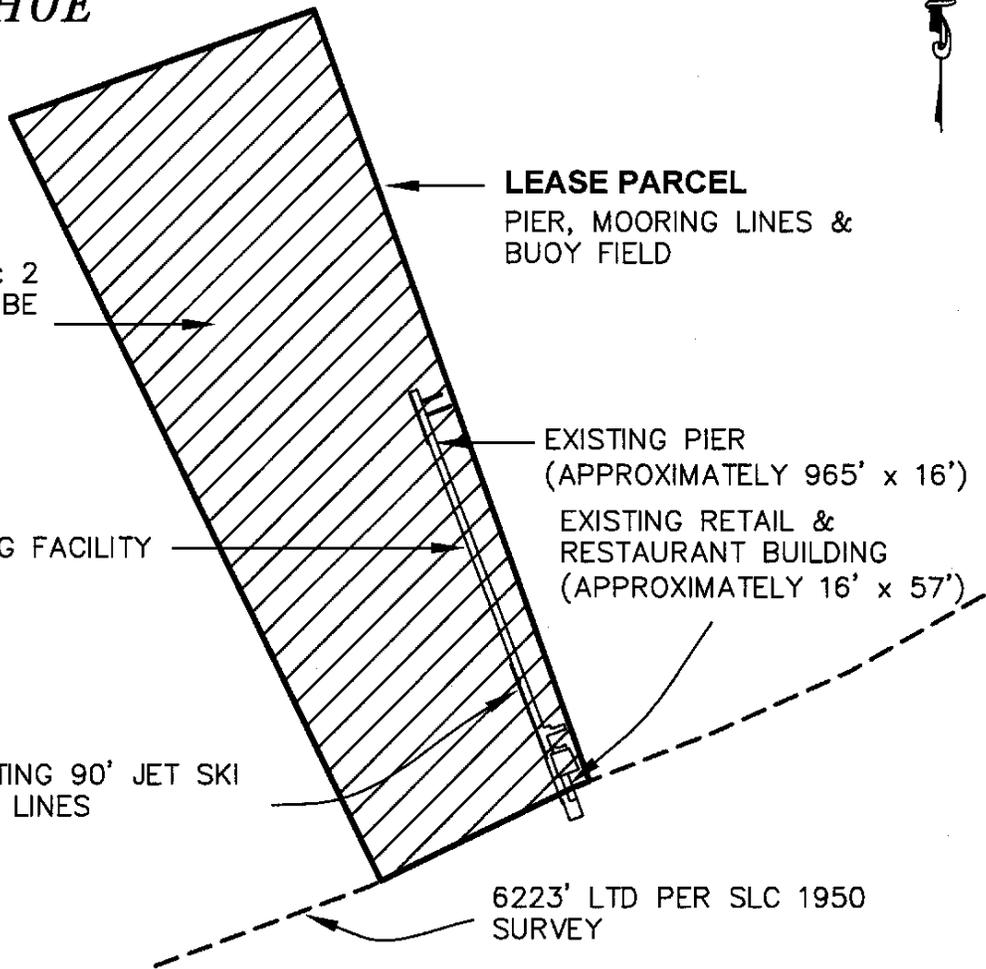
NO SCALE

SITE

LAKE TAHOE



80 EXISTING BUOY'S & 2 CHANNEL MARKERS TO BE PLACED WITHIN LEASE PARCEL BY APPLICANT



EXISTING FUELING FACILITY

(2) EXISTING 90' JET SKI MOORING LINES

LEASE PARCEL
PIER, MOORING LINES & BUOY FIELD

EXISTING PIER
(APPROXIMATELY 965' x 16')

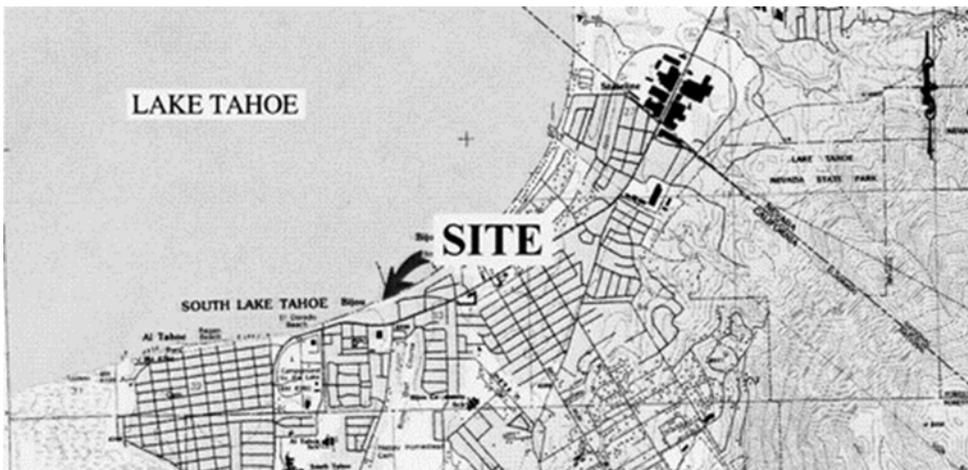
EXISTING RETAIL & RESTAURANT BUILDING
(APPROXIMATELY 16' x 57')

6223' LTD PER SLC 1950 SURVEY

3411 LAKE TAHOE BLVD., SOUTH LAKE TAHOE

NO SCALE

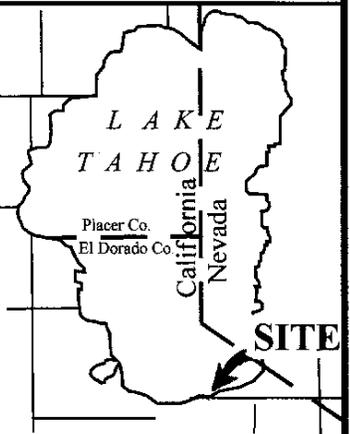
LOCATION



MAP SOURCE: USGS QUAD

Exhibit B

PRC 3981.1
 URBANA TAHOE TC, LLC
 APN 027-090-25
 GENERAL LEASE -
 COMMERCIAL USE
 EL DORADO COUNTY



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.