

CALIFORNIA STATE LANDS COMMISSION

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Established in 1938

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State Lands Commission Acquires Lake Tahoe Property for Public Access, Storm Water Treatment, and Bike Path Extension

(Sacramento) – The State Lands Commission, in partnership with the California Tahoe Conservancy, has finalized its acquisition of a lakefront property to expand public lakefront access, protect Lake Tahoe through improvements to storm water treatment, extend the bike path adjacent to Lake Tahoe, and improve the scenic quality of this stretch of U.S. Highway 50 and the shoreline of Lake Tahoe.

"At two-million years old, Lake Tahoe is a mountain jewel in California's natural heritage and, generating over a billion dollars annually in tourist revenue, has emerged as an important component of California's economic engine." said California Lt. Governor Gavin Newsom, Chair of the State Lands Commission. "It is with great pride that I announce this acquisition by the State Lands Commission, which will preserve and enhance our state's iconic treasure by keeping Tahoe blue, beautiful, and accessible to the public for many more generations to come."

The Commission, as Trustee for the Kapiloff Land Bank Fund, authorized \$500,000 to acquire the property last year in the City of South Lake Tahoe, adjacent to the El Dorado Beach at Lakeview Commons, after the Tahoe Conservancy purchased an option to acquire the property in 2012. The Tahoe Conservancy provided \$2,000,000 of the final \$2,500,000 acquisition cost. The Commission will hold this property in trust on behalf of the people of California and lease the acquired land to the California Tahoe Conservancy for purposes of promoting public access and recreational opportunities for all Californians.

The Tahoe Conservancy has a long history of significant achievements in the Lake Tahoe Basin and is a leader in protecting and restoring the Basin's natural and recreational resources.

"The Commission's purchase completes our joint effort to acquire this spectacular lakefront property," said Tahoe Conservancy Executive Director Patrick Wright. "It also builds upon the Conservancy's investment of the nearby Lakeview Commons project to increase public access to this popular area."

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