

MINUTE ITEM

This is a minute item, C17  
 with a revision to the  
 17  
 to 0. 8/31/78  
 meeting.

CALENDAR ITEM

C17.

8/78  
 WP 4193  
 Atkins  
 PRC 4193

REVISION IN LEASE RENTAL  
 ATTEP ROUTINE REV SW

This is an Industrial lease for a term of 6 years, 10 months and 16 days from January 4, 1974, with an existing annual rent of \$450, covering 4 parcels of tide and submerged land containing 1.78 acres offshore of Santa Catalina Island, Los Angeles County, for mooring buoys.

The lease listed below provides that the State may adjust the annual rental at a different amount for the 5-year term following the fifth anniversary of the lease, effective on such anniversary date.

The value of the land covered by the lease has been considered and it has been determined that the minimum annual rental rate for this type of lease should apply. The lessee was notified of the amount within the time constraints set by his lease. The staff of the Commission reviewed the alternative of a volumetric rental and determined that its application is not warranted at this time due to the quantity of material passing over leased lands. We have, however, reserved the right to review and institute volumetric charges at such time as deemed appropriate.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE THE NEW ANNUAL RENTAL INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
4193.1	Connolly- Pacific Company 1926 Water Street Long Beach, CA 90802	\$450/ annum	\$550/ annum	January 4, 1979

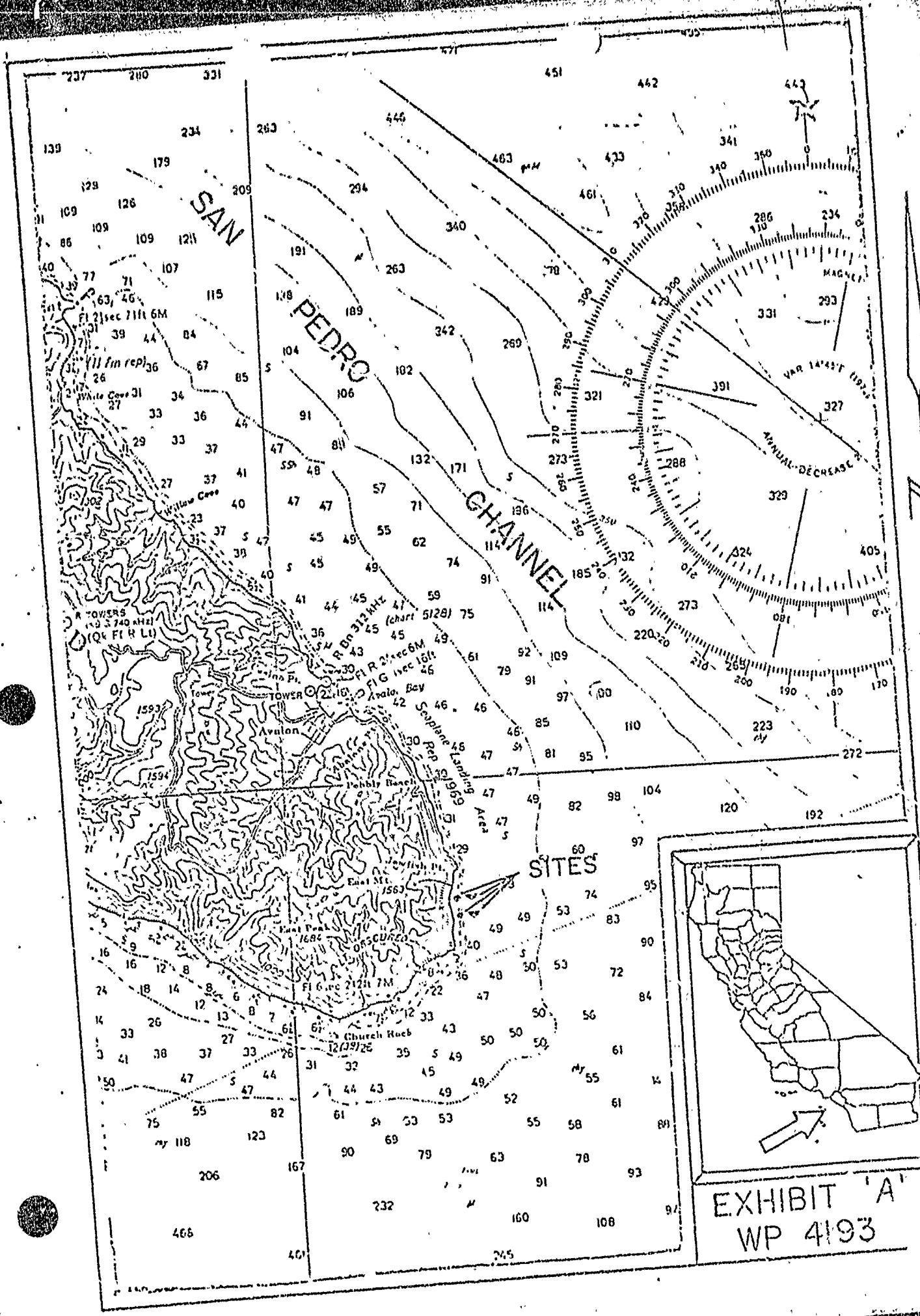


EXHIBIT 'A'  
WP 4193