

**CALENDAR ITEM
C25**

A 4
S 1

08/20/10
PRC 3994.1
N. Lee

REVISION OF RENT

LESSEE:

Agate Pier and Swim Club, Inc.
P.O. Box 1705
Carnelian Bay, CA 96140

AREA, LAND TYPE, AND LOCATION:

Sovereign land in Lake Tahoe, adjacent to 5690 North Lake Boulevard, near Agate Bay, Placer County.

AUTHORIZED USE:

Continued use and maintenance of an existing pier, 21 mooring buoys, and one marker buoy.

LEASE TERM:

20 years, beginning July 1, 1998.

CONSIDERATION:

The current minimum rent is \$3,220 per year, plus five percent of the annual gross income derived from the 21 mooring buoys less the minimum annual rent paid for the 21 mooring buoys.

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 that the minimum rent be revised from \$3,220 per year to \$11,720 per year, effective July 1, 2010.

OTHER PERTINENT INFORMATION:

1. On December 16, 1998, the Commission authorized a General Lease – Commercial Use with Agate Bay Properties, Inc. for the continued use and maintenance of an existing pier, swim float, and 14 mooring buoys. On April 7, 2003, the Commission authorized an assignment of the lease to Agate Pier and Swim Club, Inc. and, on October 20, 2003, an amendment

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

of the lease was authorized to exclude the swim float and increase the mooring buoys to a total of 21 and add one marker buoy.

2. The Lessee is a private membership club and, therefore, does not qualify for rent-free status, pursuant to Public Resources Code section 6503.5.

EXHIBIT:

- A. Site And Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

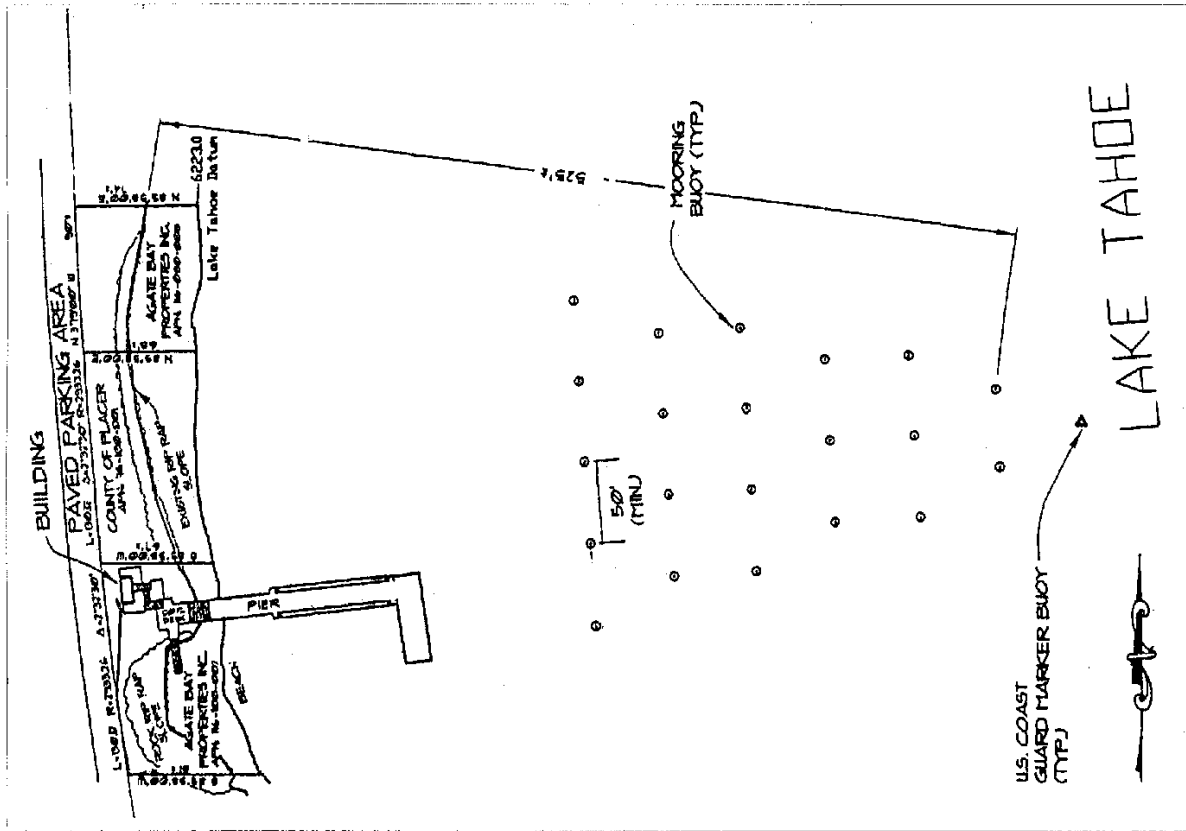
Find that the activity is not subject to the requirements of CEQA pursuant to Title 14, California Code of Regulations, section 15060(c)(3) because the activity is not a project as defined by Public Resources Code section 21065 and Title 14, California Code of Regulations, section 15378.

AUTHORIZATION:

Approve the revision of minimum rent for Lease No. PRC 3994.1 from \$3,220 per year to \$11,720 per year, effective July 1, 2010.

NO SCALE

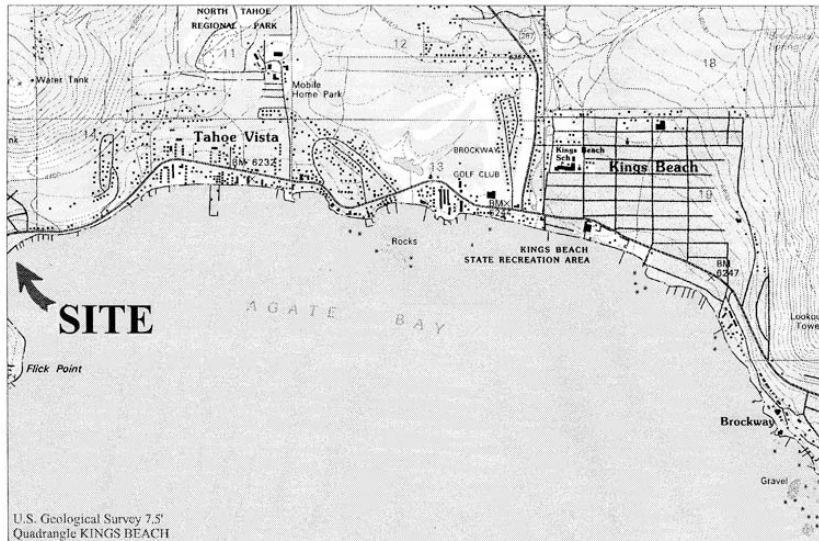
SITE MAP



5690 North Lake Boulevard, Agate Bay

NO SCALE

LOCATION MAP



THIS EXHIBIT IS SOLELY FOR PURPOSES OF GENERALLY DEFINING THE LEASE PREMISES, IS BASED ON UNVERIFIED INFORMATION PROVIDED BY 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.

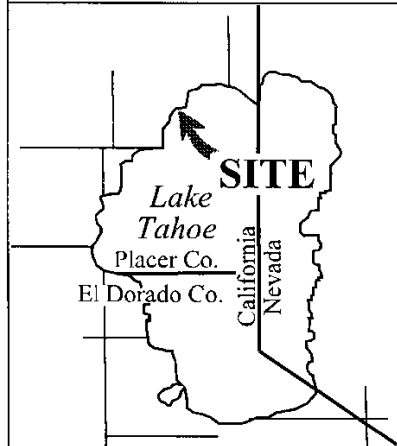
EXHIBIT A

PRC 3994.1

APN 116-100-002

APN 116-080-008

Lake Tahoe
PLACER COUNTY



DWC 03-10-03