

**CALENDAR ITEM
C79**

A 26
S 8

06/29/15
PRC 3511.1
D. Simpkin

REVISION OF RENT

LESSEE:

U.S. Borax, Inc.

AREA, LAND TYPE, AND LOCATION:

Sovereign land in the dry lake bed of Owens Lake, Inyo County.

AUTHORIZED USE:

The continued use and maintenance of an existing road and drainage ditches.

LEASE TERM:

13 years, beginning July 12, 2005.

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 rent be revised from \$1,753 per year to \$2,121 per year, effective July 12, 2015.

OTHER PERTINENT INFORMATION:

1. On February 9, 2006, the Commission authorized a General Lease – Right-of-Way Use to U.S. Borax, Inc. for the continued use and maintenance of an existing road and drainage ditches on the dry lakebed of Owens Lake.
2. Staff conducted the rent review called for in the Lease and recommends that the annual rent be increased to \$2,121 per year, effective July 2015.
3. The staff recommends that the Commission find that the subject revision of rent 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.

CALENDAR ITEM NO. **C79** (CONT'D)

EXHIBIT:

- A. Site and Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

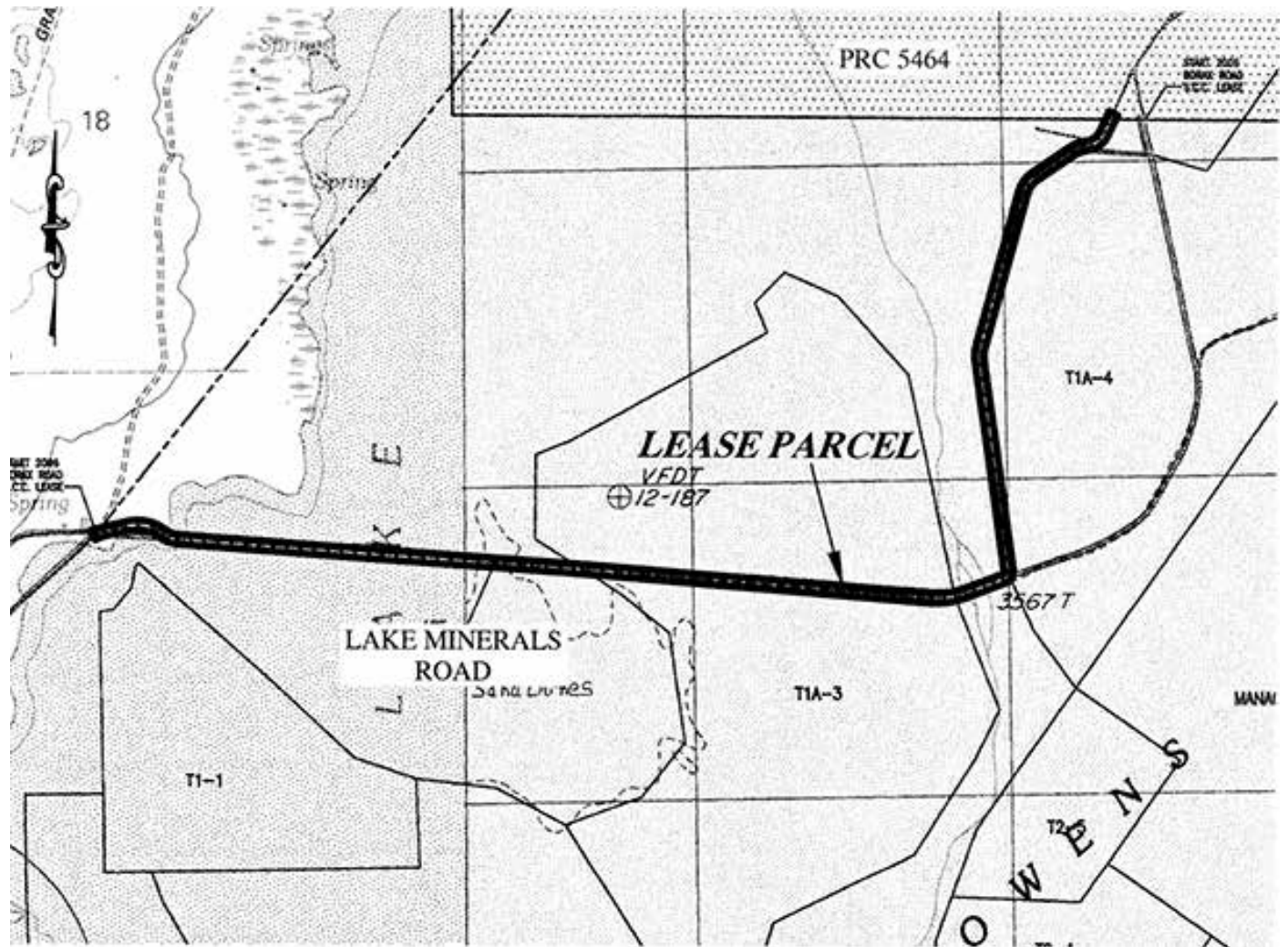
Find that the subject revision of rent is not subject to the requirements of CEQA pursuant to California Code of Regulations, Title 14, section 15060, subdivision (c)(3), because the subject activity is not a project as defined by Public Resources Code section 21065 and California Code of Regulations,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

AUTHORIZATION:

Approve the revision of rent for Lease No. PRC 3511.1 from \$1,753 per year to \$2,121 per year, effective July 12, 2015.

NO SCALE

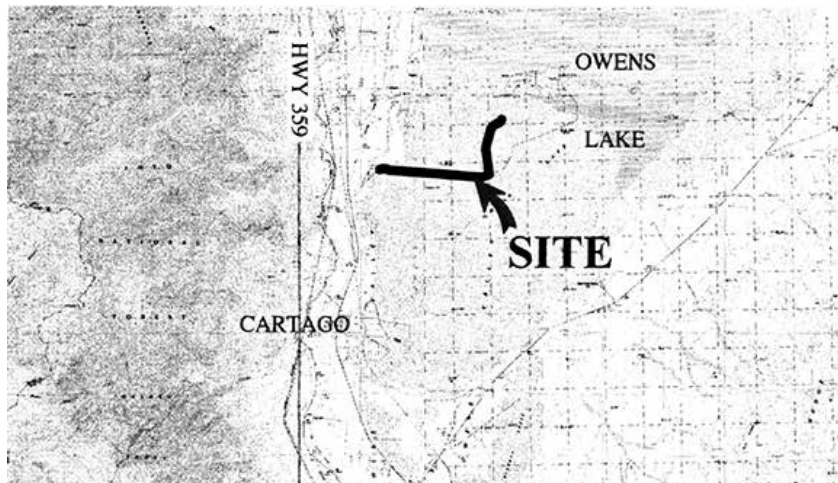
SITE



DRY LAKE BED OF OWENS LAKE

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 3511.1
U. S. BORAX INC.
GENERAL LEASE -
RIGHT-OF-WAY USE
INYO COUNTY



TS 07/17/14