

**CALENDAR ITEM
C35**

A 29
S 17

12/06/16
PRC 5092.1
D. Tutov

REVISION OF RENT

LESSEE:

Silverking Oceanic Farms, Inc.

AREA, LAND TYPE, AND LOCATION:

4.132 acres, more or less of sovereign land in the Pacific Ocean, offshore of Davenport Landing, Santa Cruz County.

AUTHORIZED USE:

The continued use and maintenance of concrete fishways and water intake lines serving an upland aquaculture production facility.

LEASE TERM:

20 years, beginning March 1, 2006.

CONSIDERATION:

This lease provides that the Commission 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 rent be revised from \$1,405 to \$1,538 per year, effective March 1, 2017.

OTHER PERTINENT INFORMATION:

1. Lessee owns the upland adjoining the lease premises.
2. On February 9, 2006, the Commission authorized a General Lease – Industrial Use to Silverking Oceanic Farms, Inc., for a term of 20 years beginning March 1, 2006 ([Calendar Item C44, February 9, 2006](#)). The lease will expire on February 28, 2026.
3. This action is consistent with Strategy 2.2 of the Commission’s Strategic Plan to ensure timely receipt of revenues and royalties from the use and development of State lands and minerals.

CALENDAR ITEM NO. **C35** (CONT'D)

4. Approving the revision of rent is not a project as defined by the California Environmental Quality Act because it is an administrative action that will not result in direct or indirect physical changes in the environment.

Authority: Public Resources Code section 21065 and California Code of Regulations, title 14, section 15378, subdivision (b)(5).

EXHIBIT:

- A. Site and Location Map

RECOMMENDED ACTION:

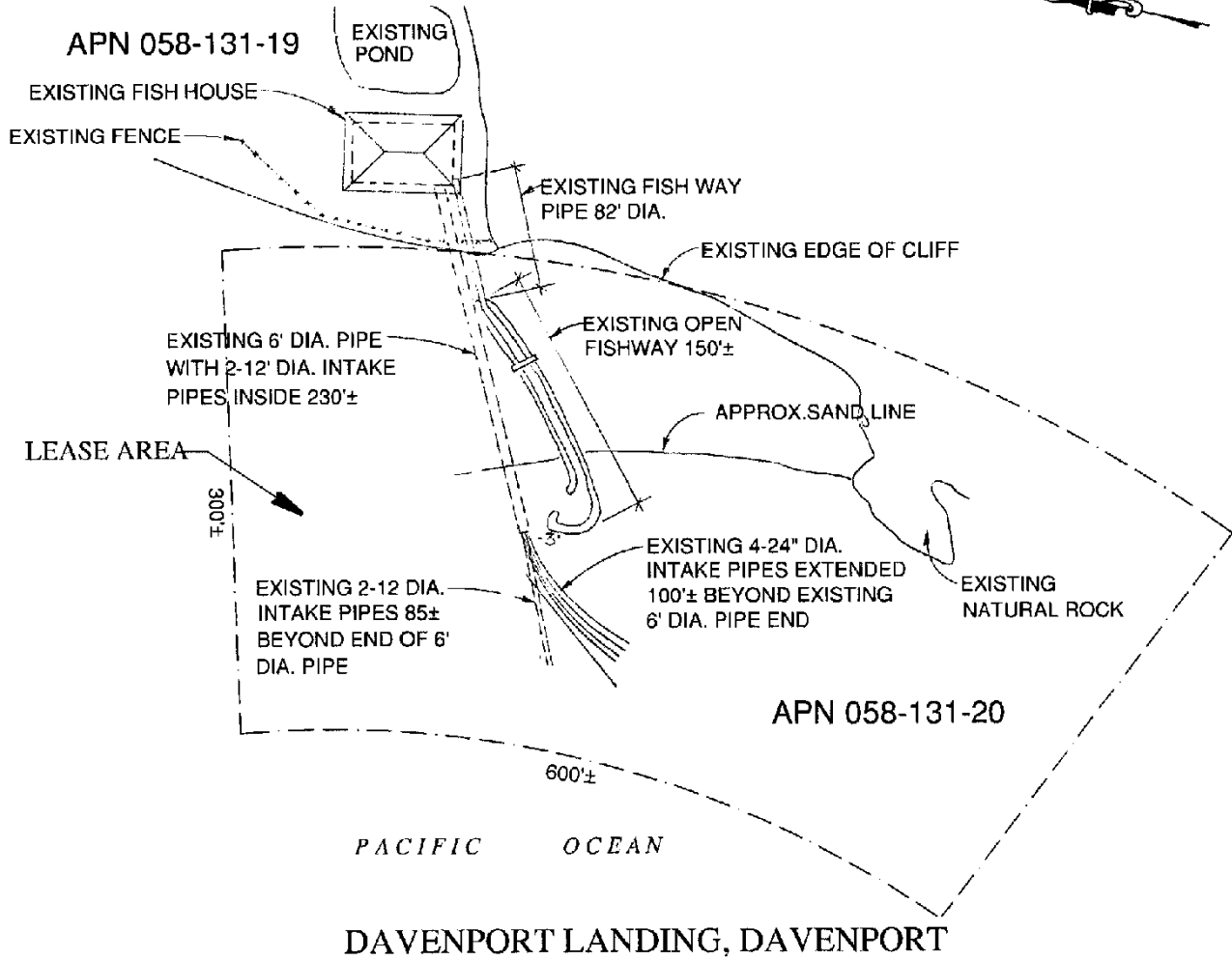
It is recommended that the Commission:

AUTHORIZATION:

Approve the revision of rent for Lease No. PRC 5092.1 from \$1,405 per year, to \$1,538 per year, effective March 1, 2017.

NO SCALE

SITE



NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

Exhibit A

PRC 5092
SILVERKING OCEANIC FARMS

SANTA CRUZ COUNTY



MJ 01/06

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.