

Staff Report 36

LESSEE:

Investors of King Island, Inc.

PROPOSED ACTION:

Revision of Rent

AREA, LAND TYPE, AND LOCATION:

Filled and unfilled sovereign land in the historic channel of Old River, adjacent to Assessor's Parcel Number 129-190-02, near Byron, San Joaquin and Contra Costa Counties.

AUTHORIZED USE:

Continued use and maintenance of a commercial marina that includes ten existing open floating boat docks, a removable water intake float, a bridge, roadway, fill, and bank protection.

TERM:

20 years, beginning January 1, 2013.

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 the annual rent be revised from \$3,617 per year to \$5,454 per year and the surety bond be revised from \$10,000 to \$25,000, effective January 1, 2023.

OTHER PERTINENT INFORMATION:

1. Approval or denial of the revision of rent is a discretionary action by the Commission. Each time the Commission approves or rejects a revision of rent, it exercises legislatively delegated authority and responsibility as trustee of the

State's Public Lands as authorized by law. The Lessee has no right to a new lease or to renewal of any previous lease.

2. On April 26, 2013, the Commission authorized a General Lease – Commercial, Right-of-Way and Protective Structure Use Investors of King Island, Inc. for a commercial marina, known as King Island ([Item 73, April 26, 2013](#)), effective January 1, 2013. On November 29, 2017, the Commission authorized ([Item 34, November 29, 2017](#)) a revision in rent from \$2,940 to \$3,617, effective January 1, 2018. The lease will expire on December 31, 2032.
3. This action is consistent with the "Meeting Evolving Public Trust Needs" Strategic Focus Area of the Commission's 2021-2025 Strategic Plan.
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:

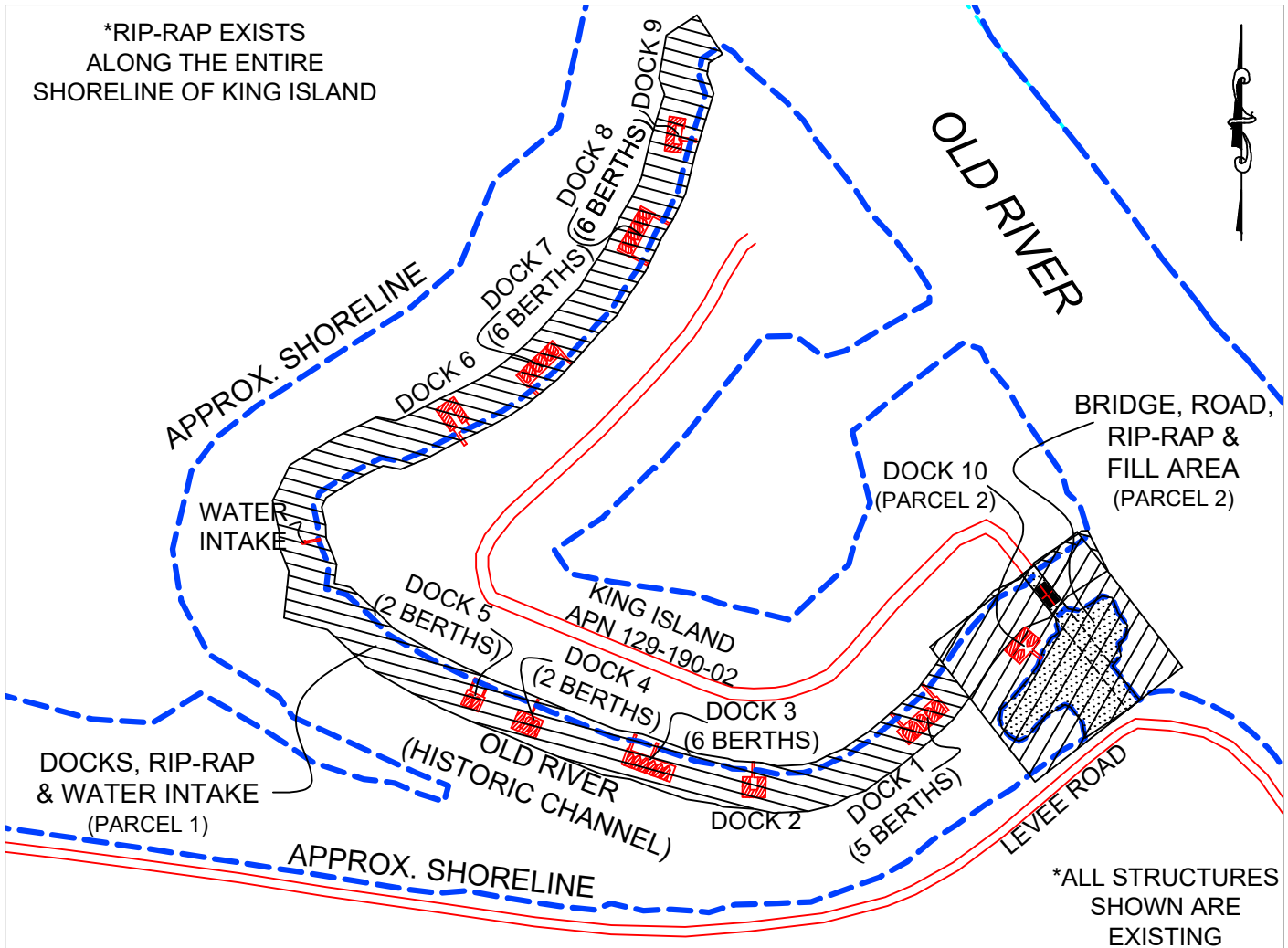
It is recommended that the Commission:

AUTHORIZATION:

Approve the revision of the annual rent for Lease PRC 6846 from \$3,617 per year to \$5,454 per year, and revise the surety bond from \$10,000 to \$25,000, effective January 1, 2023.

NO SCALE

SITE



Old River at King Island, near Byron

NO SCALE

LOCATION

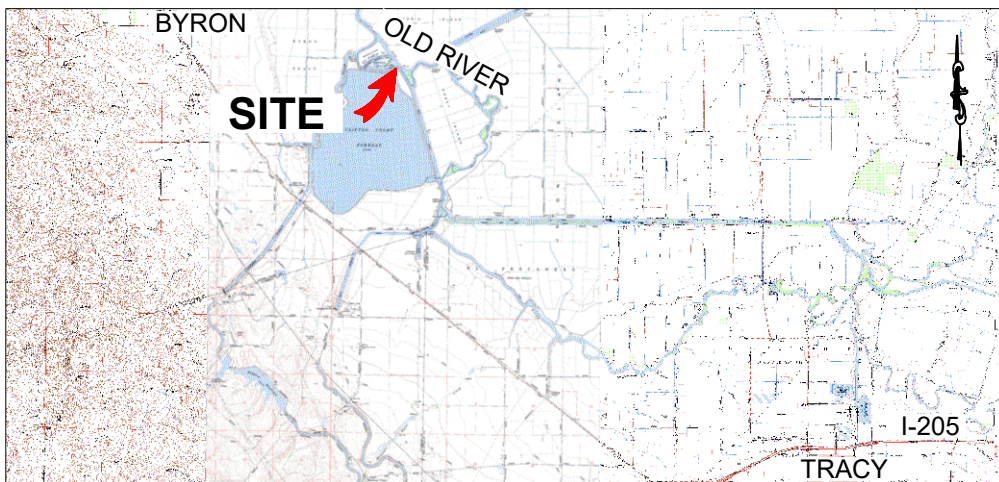


Exhibit A

PRC 6846
 INVESTORS OF KING ISLAND, INC.
 APN 129-190-02
 GENERAL LEASE -
 COMMERCIAL, RIGHT-OF-WAY &
 PROTECTIVE STRUCTURE USE
 CONTRA COSTA AND SAN JOAQUIN
 COUNTIES



MJF 9/12/2022

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.