

MEMORANDUM

To: Brian Bugsch, Chief
Land Management Division

Date: August 21, 2025

File: W 27243

From: Chaun Wong, Associate Property Appraiser
Land Management Division

Subject: 2025 Category 1 Sacramento River and Delta Area Benchmarks

As requested, I have updated the benchmarks for the Sacramento River and Delta Area. The Sacramento River and Delta Area Category 1 Benchmarks were last updated in February 2020. The current updates follow essentially the same methodology as used in the prior benchmark report.

The recommended benchmarks are summarized in the following table with the 2020 benchmarks.

Table 1. Sacramento River Benchmark and Delta Area Benchmark Summary

Benchmark Area	2020	2025
Sacramento River		
Rental Rate (Per Square Foot)	\$0.214	\$0.246
Delta Area		
Rental Rate (Per Square Foot)	\$0.168	\$0.197

An appraisal is the act or process of developing an opinion of value that must be numerically expressed as a specific amount, as a range of numbers, or as a relationship to a previous value opinion or numerical benchmark. This report constitutes an appraisal as defined by the Uniform Standards of Professional Appraisal Practice (USPAP). Accordingly, this appraisal has been performed, and the report has been prepared in substantial compliance with USPAP. The compiled research, analyses, and conclusions presented in this appraisal represent a correlation of market rents into benchmark rental rates for private recreational facilities (e.g., docks and piers) located within the Delta Area and along the Sacramento River. The benchmarks are intended to be used by Commission staff for rent setting purposes.

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Benchmarks establish uniform rental rates in specific geographic regions with concentrations of similar facilities within the Commission's jurisdiction. (Cal. Code Regs., tit. 2, § 2003, subd. (a)(5).) For proposed leases involving certain types of improvements or uses in regions where benchmarks have been approved, staff will recommend annual rent based on the applicable benchmark and the lease area. Benchmark rental rates are based on an analysis of similar uses or substitute facilities in the local area. Generally, staff recommend updates to the benchmarks every 5 years. The use of benchmarks improves consistency and transparency throughout a geographic region, improves staff efficiency in setting and adjusting rent for large numbers of leases, and saves time and money for both the applicant and the State.

Introduction

Leases are issued by the California State Lands Commission for private recreational facilities – such as docks and piers – located on sovereign lands. These facilities offer a substitute for the essential functions of a commercial marina, such as a place for the docking and mooring of boats and the loading and unloading of passengers and equipment. These private structures afford the upland owners guaranteed access to mooring facilities that they may not otherwise be able to obtain from commercial marinas. In this manner, these privately-owned facilities represent a substitute for a commercial marina slip. Accordingly, the method of valuation used in estimating a fair rental value in this analysis is based on what an individual would pay for a similar substitute site in a commercial marina.

Since a Commission-leased site for a privately-owned pier or dock substitutes for the essential functions of a marina slip, a lessee of the state land should pay a similar amount for the leased site as the state would receive for leasing the land to a commercial marina.

Scope

The scope of the research included the following:

- Identifying marinas with boat slips in the Delta Area and along the Sacramento River.
- Surveying the number and type of moorings at marinas (berths / slips), occupancy rate, mooring sizes, and rates.
- Compiling the survey results into averages for slip size and rate.

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- Using the “Layout and Design Guidelines for Marina Berthing Facilities” publication (last updated July 2005) from the State Department of Boating and Waterways to determine the amount of submerged land area necessary to accommodate a given mooring size.
- Calculating the annual rental rate(s) using the above information and State valuation guidelines.

There are estimated to be 115 total marinas along the Sacramento River and in the Delta Area. In statistics, for very large populations, a random sampling method provides the best chance of an unbiased representative sample. Random marinas throughout the regions were contacted during the course of the survey. Marinas were contacted via phone, email, and/or site visits. Some marina operators did not want to participate in the survey. Some marina operators did not provide a clear breakdown of their berthing rental rates and/or berth sizes. Other marinas contacted during the course of the survey do not rent their berths on a long-term basis. As of June 2, 2025, a total of 47 marinas responded to the survey. Each of these marinas cooperated with varying degrees and provided relevant information for study purposes. A deliberate effort was made to make the samples representative of each target population. While not comprehensive, this survey is believed to be representative of the total marinas within each study area.

Methodology

In order to determine the benchmark rent for a leased area (pier, dock, etc.), it is necessary to determine the income that can typically be generated by a commercial marina; the area occupied by the average or typical marina slip in a well-designed marina; and the rent for that average or typical sized boat. An annual rate of return is then applied to the product of the above.

The Commission typically charges 5 percent of gross income for boat berthing for sites leased to commercial marina operators.

Berth / Slip Rent

Slip/berth rental rates vary throughout the Sacramento – San Joaquin River Delta Area, therefore analysis of collected data is broken up into two distinct areas: the Sacramento River Benchmark Area and the Delta Benchmark Area. The Delta Benchmark Area is considered to be the area formed at the western edge of the Central Valley by the confluence of the Sacramento and San Joaquin Rivers which lies just east of where the rivers enter Suisun Bay. The southwestern

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side of the Delta Benchmark Area lies at the foothills of the California Coast Ranges, while to the northwest sit the lower Montezuma Hills. The Delta Benchmark Area is considered to be the area consisting of multiple islands and tracts surrounded by natural and man-made channels and sloughs within Contra Costa, Sacramento, San Joaquin, Solano and Yolo Counties. Although a portion of the Sacramento River is part of the Delta, for purposes of this study, the Sacramento River Benchmark Area is considered to be the area along the Sacramento River approximately north of the Walnut Grove Bridge. To note, the Walnut Grove Bridge is considered an approximate boundary only because it is the nearest identifiable crossing between the two distinct datasets. It should not be considered an absolute boundary for determining rent. The northern boundary of the Sacramento River Benchmark Area is considered to be approximately near Keswick Dam, northwest of Redding, in Shasta County.

Within these identified boundaries, the survey found that the average berth size for the Sacramento River was approximately 30 linear feet, while the average berth size for the Delta Area was approximately 33 linear feet. In comparison, a 32-foot length was used in the 2020 Benchmark for the Sacramento River; and a similar 33-foot length was used in the 2020 Benchmark for the Delta Area. For disclosure, the discrepancy of the average berth sizes reported along the Sacramento River may be attributed to the accuracy of the data provided by the marina operators because it is believed that marinas have not significantly changed since 2020. The discrepancy may also be attributed to the different marinas surveyed in 2020.

The responding marinas located along the Sacramento River reported a total of 1,221 slips, or an average of 81 slips per marina. The average occupancy was reported to be 68 percent. While the responding marinas located in the Delta Area reported a total of 4,800 slips, or an average of 150 slips per marina. The average occupancy was reported to be 76 percent.

Berthing rates are reported on a per lineal foot basis for both covered and uncovered slips/berths. A combined average of covered and uncovered berth rates was used to establish final average rates for all berths. For the Sacramento River, the berthing rates, based on data collected, ranged from \$5.15 to \$22.54 per lineal foot and had an average of \$11.26 per lineal foot, representing a 11.24 percent increase over the 2020 average of \$10.12. For the Delta Area, the berthing rates, based on data collected, ranged from \$6.24 to \$15.99 and had an average of \$9.42 per lineal foot, representing a 17.32 percent increase over the 2020 average of \$8.03. As previously indicated, the discrepancies may be

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attributed to the accuracy of data received from marina operators or the different marinas surveyed in 2020.

The benchmark rental rate for berths is calculated by multiplying the average berth length by the overall average monthly rental rate. This product is then multiplied by 12 months to arrive at the gross annual income. The gross annual income is multiplied by 5 percent to get the income attributable to the submerged land. The income attributable to the submerged land is then divided by the amount of submerged land needed to accommodate the average berth length within a marina.

The submerged land area needed to accommodate an average berth is found in a publication entitled "Layout and Design Guidelines for Small Craft and Berthing Facilities" by the California Department of Boating and Waterways last updated in 2005. The publication can be requested from the Department of Boating and Waterways through their website at dbw.parks.ca.gov/pages/28702/files/Guide05.pdf. This publication provides formulas and tables for calculating the submerged land area needed to accommodate various sizes and layouts of berths in marinas. Among other variables, the formulas take into account the berth length, berth layout (single vs. double), and the type of vessel (powerboat vs. sailboat). The submerged land area used in these benchmark analyses are based on a double berth layout (on the premise that it represents the typical marina berth layout in the area and is the most economically efficient for the marina operator) and represents an average of the powerboat and sailboat areas.

From the tables in the publication, a submerged area of 824 square feet is shown as being necessary to accommodate the 30-foot average slip/berth length indicated by the survey for the Sacramento River Benchmark Area and 947 square feet is shown as being necessary to accommodate the 33-foot average slip/berth length indicated by the survey for the Delta Benchmark Area. Taking all of the aforementioned inputs into account, the current benchmark rental rate and land value for both the Sacramento River Benchmark Area and Delta Benchmark Area are calculated as follows:

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Sacramento River Benchmark Area:

- Average berth rate: \$11.26
- Average boat length: 30 linear feet
- Submerged land area necessary to accommodate a 30-foot boat slip: 824 sq. ft.
- Percent of income attributable to the submerged land: 5 percent

Benchmark Rental Rate = \$0.246 per sq. ft.

The indicated benchmark rental rate for the Sacramento River is \$0.246 per square foot. By comparison, the 2020 benchmark was \$0.214 per square foot. The new benchmark therefore represents an overall increase of \$0.032 per square foot between the two benchmarks.

Delta Benchmark Area:

- Average berth rate: \$9.42
- Average boat length: 33 linear feet
- Submerged land area necessary to accommodate a 33-foot boat slip: 947 sq. ft.
- Percent of income attributable to the submerged land: 5 percent

Benchmark Rental Rate = \$0.197 per sq. ft.

The indicated benchmark rental rate for the Delta Area is \$0.197 per square foot. By comparison, the 2020 benchmark was \$0.168 per square foot. The new benchmark therefore represents an overall increase of \$0.029 per square foot between the two benchmarks.

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Table 2. Marina Survey – Sacramento River

Name	Total Slips	Average Slip Length	2020		2025		Amount Change		% Change	
			Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips
Alamar Marina	25	30	\$8.33	\$8.83	\$8.33	\$9.83	\$0.00	\$1.00	0.00%	11.33%
Boathouse Marina	62	30	\$9.66	\$9.70	\$9.66	\$10.71	\$0.00	\$1.01	0.00%	10.41%
Clarksburg Marina	20	24	\$9.00	N/A	\$10.00	N/A	\$1.00	N/A	11.11%	N/A
Cliff's New Marina	65	25	\$8.50	\$7.59	N/A	\$9.07	N/A	\$1.48	N/A	19.50%
Deckhand's Marine Supplies	15	35	\$8.00	N/A	\$7.14	N/A	-\$0.86	N/A	-10.75%	N/A
Freeport Marina	162	31	\$9.00	\$9.00	\$10.00	\$10.00	\$1.00	\$1.00	11.11%	11.11%
Grimes Boat Landing	30	19	\$6.50	N/A	\$8.00	N/A	\$1.50	N/A	23.08%	N/A
Lovey's Landing	14	26	\$6.25	N/A	\$5.15	N/A	-\$1.10	N/A	-17.60%	N/A
Metro Marina	12	28	\$9.00	\$8.93	N/A	\$8.33	N/A	-\$0.60	N/A	-6.72%
Riverbank Marina	179	30	\$20.91	\$21.04	\$22.51	\$22.54	\$1.60	\$1.50	7.65%	7.13%
Riverview Marina	93	36	\$11.18	\$16.60	\$11.87	\$17.68	\$0.69	\$1.08	6.17%	6.51%
Sacramento Marina	475	32	\$8.72	\$11.33	\$8.84	\$11.50	\$0.12	\$0.17	1.38%	1.50%
Sherwood Harbor Marina and RV Park	24	40	\$10.00	N/A	\$10.75	N/A	\$0.75	N/A	7.50%	N/A

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Name	Total Slips	Average Slip Length	2020		2025		Amount Change		% Change	
			Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips
Stan's Yolo Marina	35	30	\$9.00	N/A	\$10.50	N/A	\$1.50	N/A	16.67%	N/A
Virgin Sturgeon	10	40	\$5.75	N/A	\$8.00	N/A	\$2.25	N/A	39.13%	N/A
Averages	81	30	\$9.32	\$11.63	\$10.06	\$12.46	\$0.74	\$0.83	7.92%	7.14%

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Table 3. Marina Survey – Delta Area

Name	Total Slips	Average Slip Length	2020		2025		Amount Change		% Change	
			Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips
Arrowhead Harbor	100	35	N/A	N/A	\$12.29	\$12.29	N/A	N/A	N/A	N/A
Anthem Yacht Club & Marina (formerly Lauritzen Yacht Harbor)	158	28	\$6.26	\$7.45	\$7.27	\$9.10	\$1.01	\$1.65	16.13%	22.15%
B&W Resort	69	30	N/A	\$7.71	N/A	\$8.29	N/A	\$0.58	N/A	7.52%
Bethel Harbor	80	29	N/A	\$8.23	N/A	\$8.84	N/A	\$0.61	N/A	7.41%
Brother's Island Marina	90	40	\$7.00	N/A	\$9.00	N/A	\$2.00	N/A	28.57%	N/A
Bullfrog Landing Marina	20	18	\$4.17	\$7.00	N/A	\$7.43	N/A	\$0.43	N/A	6.14%
Dagmar's Landing	30	35	N/A	N/A	N/A	\$8.64	N/A	N/A	N/A	N/A
Delta Marina Yacht Harbor	247	30	\$7.46	\$9.24	\$8.81	\$10.90	\$1.35	\$1.66	18.10%	17.97%
Delta Paradise Island (formerly Perry's Boat Harbor)	126	32	\$7.50	\$8.89	\$7.50	\$8.89	\$0.00	\$0.00	0.00%	0.00%
Discovery Bay Marina	268	35	\$8.00	\$9.00	\$11.05	\$11.99	\$3.05	\$2.99	38.13%	33.22%
Emerald Point Marina	45	26	N/A	\$7.85	N/A	\$7.94	N/A	\$0.09	N/A	1.15%

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Name	Total Slips	Average Slip Length	2020		2025		Amount Change		% Change	
			Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips
Hidden Harbor Marina	106	28	N/A	N/A	\$6.90	N/A	N/A	N/A	N/A	N/A
Korth's Pirates' Lair Marina	212	28	N/A	\$9.87	N/A	\$11.43	N/A	\$1.56	N/A	15.81%
New Bridge Marina	200	40	N/A	\$6.50	N/A	\$6.50	N/A	\$0.00	N/A	0.00%
Owl Harbor Marina	143	35	\$8.65	\$9.70	\$11.10	\$12.75	\$2.45	\$3.05	28.32%	31.44%
Oxbow Marina	423	34	\$10.00	\$10.34	\$12.00	\$12.11	\$2.00	\$1.77	20.00%	17.12%
Pacific Boat Services (formerly Ladd's Stockton Marina)	90	22	N/A	N/A	\$8.72	\$8.72	N/A	N/A	N/A	N/A
Paradise Point Marina	170	26	\$6.32	\$6.43	\$6.24	\$6.58	-\$0.08	\$0.15	-1.27%	2.33%
Riverboat Marina	83	39	\$8.00	\$10.71	\$8.31	\$11.25	\$0.31	\$0.54	3.88%	5.04%
RiverPoint Landing	134	43	\$10.54	\$12.71	\$11.48	\$13.66	\$0.94	\$0.95	8.92%	7.47%
Russo's Marina	45	25	N/A	N/A	N/A	\$6.61	N/A	N/A	N/A	N/A
Sacramento Delta Bay Marina	125	41	\$8.00	\$8.00	\$8.00	\$8.00	\$0.00	\$0.00	0.00%	0.00%
Spindrift Marina	117	31	\$7.00	\$8.44	\$7.00	\$8.48	\$0.00	\$0.04	0.00%	0.47%

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Name	Total Slips	Average Slip Length	2020		2025		Amount Change		% Change	
			Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips	Open Slips	Covered Slips
Sugar Barge RV Resort and Marina	38	29	N/A	\$6.83	N/A	\$6.83	N/A	\$0.00	N/A	0.00%
Tiki Lagun Resort Marina	172	39	N/A	\$8.08	N/A	\$8.08	N/A	\$0.00	N/A	0.00%
Tower Park Marina	185	36	N/A	\$9.97	N/A	\$12.21	N/A	\$2.24	N/A	22.47%
Turner Cut Resort	125	31	\$5.50	\$6.25	\$6.50	\$6.50	\$1.00	\$0.25	18.18%	4.00%
Vieira's Resort	96	26	N/A	\$6.79	N/A	\$7.56	N/A	\$0.77	N/A	11.34%
Village West Marina	615	35	\$8.77	\$8.72	\$10.77	\$10.50	\$2.00	\$1.78	22.81%	20.41%
Walnut Grove Marina	141	40	\$6.87	\$8.76	\$8.00	\$10.00	\$1.13	\$1.24	16.45%	14.16%
Willow Berm Marina	330	41	\$13.13	\$13.62	\$14.88	\$15.99	\$1.75	\$2.37	13.33%	17.40%
Windmill Cove Resort and Marina	17	40	\$6.88	\$6.88	\$9.38	\$9.38	\$2.50	\$2.50	36.34%	36.34%
Averages	150	33	\$7.78	\$8.61	\$9.26	\$9.58	\$1.48	\$0.97	19.01%	11.23%