

Decision No. 6946.**ORIGINAL**

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of)
 BAKER-BOWERS WAREHOUSE COMPANY)
 for permission to issue shares of)
 capital stock.)

Application No. 5143.

Douglas A. Nye, for applicant.

LOVELAND, Commissioner.O P I N I O N.

BAKER-BOWERS WAREHOUSE COMPANY asks permission to issue at not less than par \$25,000.00 of its common capital stock.

The record shows that the Secretary of State issued to applicant a certificate of incorporation on September 3, 1919. Applicant has an authorized stock issue of \$50,000.00 divided into 5000 shares of \$10.00 each. It reports that it is about to engage in the business of bonded and free warehousemen and general storage in the City and County of San Francisco and elsewhere within this State.

Applicant intends to lease for warehouse purposes the following described property:

"A lot of land beginning at a point formed by the intersection of the southerly line of Green Street and the westerly line of Battery Street, running thence westerly along said southerly line of Green Street one hundred and thirty seven (137) feet, six (6) inches; thence at a right angle southerly ninety three (93) feet nine inches; thence at a right angle easterly one hundred and thirty seven (137) feet six (6) inches to the westerly line of Battery Street and thence northerly along said line of Battery Street ninety three (93) feet nine (9) inches to the southerly line of Green Street and the point of beginning.

Being a portion of Fifty (5) Vara Block number thirty (30), and the improvements situated thereon and consisting of three (3) story

"Class C. Brick Building, together with all and singular the spur tracks, rights of way and of user and other appurtenances belonging or in any way appertaining to said building or said premises demised hereby."

and also the premises --

"Beginning at a point on the westerly line of Battery St. distant thereon ninety three (93) feet nine (9) inches, southerly from the point formed by the intersection of the westerly line of Battery St. with the southerly line of Green St. and running thence southerly along said line of Battery St., forty-three (43) feet nine (9) inches; thence at a right angle westerly one hundred and thirty seven (137) feet six (6) inches; thence at a right angle northerly forty three (43) feet nine (9) inches; and thence at a right angle easterly one hundred and thirty seven (137) feet six (6) inches to the point of beginning.

Being a part of 50 Vara Lot No. 30. Together with the brick building situate thereon and the appurtenances thereunto belonging or in any wise appertaining."

Applicant asks permission to use the proceeds obtained from the issue of the \$25,000.00 of stock to install Reichal system of reostats and alarms, spiral chutes, to make alterations in the building located on Green and Battery Streets, to purchase necessary warehouse equipment and provide itself with working capital. The amounts expended for the various purposes are set forth in detail in the amended petition herein, from which it appears that a relatively small amount of the proceeds will be used to acquire equipment not necessary for public utility purposes.

I herewith submit the following form of Order.

O R D E R.

BAKER-BOWERS WAREHOUSE COMPANY having applied to the Railroad Commission for permission to issue capital stock, a public hearing having been held and the Commission being of the opinion that this application should be granted, subject to the conditions of this Order:

IT IS HEREBY ORDERED that BAKER-BOWERS WAREHOUSE COMPANY be, and it is hereby, authorized to issue and sell on or before May 1, 1920, at not less than par, \$25,000.00 of its capital stock, and use the proceeds for the purposes set forth in the amended petition herein; provided,-

- 1.-- That applicant will not urge the Railroad Commission to include in any rate base such an amount of the proceeds of the stock herein authorized as it may use to acquire properties not used or useful in public utility business.
- 2.-- That applicant will keep such record of the issue and sale of the stock herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 17th day of December, 1919.

Edwin O. Edgerton

H. D. Loveland

Frank R. Wilson

Dwight Martin

Commissioners.