

Decision No. 28778

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SAN JOAQUIN VALLEY IMPROVEMENT CO.,)
a corporation, FRESNO COMPRESS &)
WAREHOUSE CO., a corporation, LOS)
ANGELES COMPRESS & WAREHOUSE CO.,)
a corporation, for an order auth-)
orizing the leasing of certain real)
and personal property.)

Application No. 20098

ORIGINAL

Haas, Johnston, Maurseth & Kerrin,
by Stanley F. Maurseth, for San Joaquin Valley
Improvement Co. and Fresno Compress & Warehouse Co.

Newlin & Ashburn, by Clyde E. Holley,
for Los Angeles Compress & Warehouse Co.

BY THE COMMISSION:

OPINION AND ORDER

San Joaquin Valley Improvement Co. asks permission to lease to the Los Angeles Compress & Warehouse Co. that certain parcel of real property situated near Calwa Station, Fresno County, and more particularly described as follows:-

" That portion of the SW $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 23 T. 14 S.R. 20 E. M.D.B. & M., lying south of the southwesterly right of way line of the California State Highway as same is located in said section and described as follows:

Beginning at the center of said section 23 and thence N. 0° 9' 45" W. along the north and south center line of said section a distance of 1067.3 feet to a point which is 256 feet south of the north line of the said S.W. $\frac{1}{4}$ of said N.E. $\frac{1}{4}$; thence N. 89° 52' E. parallel with and 256 feet south of said north line, 400 feet to a point; thence N. 0° 9' 45" W. 1.5 feet to a point which is 254.5 south of said north line; thence N. 89° 52' E. parallel with and 254.5 feet south of said north line, 203.7 feet to a point; thence N. 60° 45' E. 20.2 feet to a point on the southwesterly line of the California State Highway; thence S. 41° 39' E. along the said southwesterly line of said highway, 1439.9 feet to the east and west center line of said section 23; thence S. 89° 42' 45" W., along the said east and west center line 1573.16 feet more or less to the point of beginning.

"The above described parcel of land contains 27.01 acres or little more or less.

Excepting from the above described land the following portions: The west 20 feet deeded for County road purposes containing 0.49 acres a little more or less; the southerly 1.159 acres more or less as deeded to the Southern Pacific Railroad.

Also excepting that portion that has been deeded to Fresno Irrigation District for canal purposes and shown on the attached map by broken lines and marked Fresno Irrigation District;

together with all the appurtenances and all buildings, structures, and improvements on said demised real property or which may thereafter be placed thereon, and all machinery and equipment thereon, the said parcel of real property and the improvements thereon being shown on the plat attached hereto (to the petition) marked Exhibit "A" and made a part hereof, excepting from the said parcel of real property those certain portions shown on said plat marked Exhibit "A" outlined in red and designated respectively 'bonded warehouse' and 'sherry house', for a term of three years commencing August 1, 1935, at a monthly rental of \$1,250.00 per month, with an option to renew upon the same terms and conditions for a further term of two years."

It appears that San Joaquin Valley Improvement Co. is a holding company owning certain real and personal property used by Fresno Compress & Warehouse Co.; that Fresno Compress & Warehouse Co. is a corporation engaged in the business of cotton storage and compression and public warehousing at Fresno; and that Los Angeles Compress & Warehouse Co. is a corporation similarly engaged in business at Los Angeles.

The application shows that San Joaquin Valley Improvement Co. and Fresno Compress & Warehouse Co. are affiliated companies and that Ann F. Selig is the owner of substantially all of the outstanding stock of both corporations. It is set forth in the application that she desires to avoid the necessity of actively engaging in any business whatsoever by leasing said properties. Upon the making of the lease, Fresno Compress & Warehouse Co. will withdraw from the cotton storage and compression and the public warehouse business.

A copy of the proposed lease is filed as Exhibit "B". It provides for a term of three years commencing August 1, 1935 and a total rent of \$45,000.00, payable in monthly installments of \$1,250.

The Commission is of the opinion that this is not a matter in which a public hearing is necessary and that the application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED that San Joaquin Valley Improvement Co. and Los Angeles Compress & Warehouse Co. be, and they hereby are, authorized to execute and enter into a lease substantially in the same form as that filed with the application herein as Exhibit "B".

IT IS HEREBY FURTHER ORDERED that Fresno Compress & Warehouse Co. be, and it hereby is, authorized to discontinue its public utility warehousing business upon the lease of the real and personal property referred to herein to Los Angeles Compress & Warehouse Co., provided,

1. That such warehousing business be assumed and carried on by Los Angeles Compress & Warehouse Co. under the same rates, rules and regulations that now are in effect, and
2. That Fresno Compress & Warehouse Co. and Los Angeles Compress & Warehouse Co. join in common supplement to the tariffs now on file with the Commission in the name of Fresno Compress & Warehouse Co., applicant Fresno Compress & Warehouse Co. on the one hand withdrawing, and applicant Los Angeles Compress & Warehouse Co. on the other hand adopting and establishing as its own such tariffs and all

effective supplements thereto, and

3. That the authority herein granted will become effective Fifteen (15) days after the date hereof.

DATED at San Francisco, California, this 19th day of August, 1935.

Leon A. ...

W. H. ...

...

Frank R. ...

Commissioners.