

Decision No. 40109

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
FOSTER TRANSPORTATION, INC. for an order )  
authorizing an FHA loan to pay for the )  
construction of an office and waiting )  
room with restroom facilities on property )  
located at 29 S. Stoneman, Alhambra, )  
California. )  
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ORIGINAL

Application  
No. 28291

OPINION AND ORDER

Foster Transportation, Inc., applicant herein, is a corporation engaged in giving local bus service for the transportation of passengers in and between Alhambra, Emery Park and Granada Park in Alhambra, and Wilmar, San Gabriel and Carvey.

The corporation is the owner of a certain parcel of land located in Alhambra which is used as a terminal site. It now proposes to erect on its property an office building and waiting room with restrooms and thereafter to lease the office building to the Alhambra City Taxi Company for a period of five years, retaining the restroom privilege for its own employees.

It appears from the application that the cost of the proposed structures is estimated at not to exceed \$5,000 and that applicant heretofore has made a down payment of \$2,000, leaving a balance of not exceeding \$3,000 which the corporation proposes to obtain from Bank of America through the issue of an F.H.A. modernization note. Said note will bear interest at the rate of 5% per annum and will be repayable in monthly installments over a

period of three years. It is reported that the proposed lease of the office building will produce a monthly rental sufficient to meet the principal and interest payments on the note to be issued.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the request of applicant should be granted as herein provided, and that the money, property or labor to be procured or paid for through the issue of said note is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED as follows:

1. Foster Transportation, Inc., after the effective date hereof and on or before June 30, 1947, may execute a note, in the same form as that filed in this proceeding as Exhibit "C", in the principal amount of not exceeding \$3,000, payable in thirty-six monthly installments with interest at the rate of 5% per annum, for the purpose of financing in part the additions and improvements referred to herein.

2. Foster Transportation, Inc., shall file with the Commission a report of the issue of the note and the disposition of the proceeds as required by the terms of General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57

of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

Dated at San Francisco, California, this 1<sup>st</sup> day of April, 1947.

Harold P. Hull  
Justus F. Calver  
Frank H. Finell  
A. J. Morrison  
Samuel H. Lott  
 Commissioners

