

Decision No. 45504

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of FORTIER TRANSPORTATION COMPANY,
for authority to sell terminal
property.

Application
No. 32216

OPINION AND ORDER

This is an application by Fortier Transportation Company for authority to sell certain terminal property located in Richmond.

Applicant is a California corporation engaged in business as a highway common carrier of general commodities from San Francisco and Los Angeles on the one hand and certain intermediate points on the other hand, and as a petroleum irregular route carrier. In December, 1949, it acquired, for terminal purposes, a parcel of land in Richmond containing approximately 5 acres and thereafter improved the property by the erection of steel buildings and other facilities at a total cost, for both real property and improvements, of \$47,466.50.

The application shows that applicant has concluded it is advantageous for it to dispose of said properties in order to obtain funds for use in its operations and that it has arranged to sell the same to Commercial Transfer, Inc., an affiliated corporation, for the sum of \$47,466.50 and thereafter to occupy the facilities under lease arrangements at a reasonable annual rental, although the Commission has been advised that the amount of the annual rental has not yet been fixed.

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

IT IS HEREBY ORDERED as follows:

1. Fortier Transportation Company, after the effective date hereof and on or before July 31, 1951, may sell the real property and improvements referred to herein under the terms set forth in this application.
2. The action taken herein shall not be construed to be a finding of the value of said real property and improvements nor as binding the Commission to recognize the annual rental to be paid by applicant under the proposed lease arrangement as a reasonable operating expense, should the matter become an issue in any subsequent proceeding.
3. Applicant shall file with the Commission a copy of the deed of conveyance as actually executed under the authority herein granted and a copy of the lease agreement, if reduced to writing, such filings to be made within thirty days after the date of each of such instruments. If the lease agreement is not reduced to writing, applicant shall advise the Commission of the agreed annual rental.
4. The authority herein granted will become effective twenty days after the date hereof.

Dated at San Francisco, California, this 3rd day of April, 1951.

R. T. [Signature]
Arthur F. [Signature]
Harold P. [Signature]
[Signature]
[Signature]
Commissioners