

**ORIGINAL**

Decision No. 46231

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
: )  
RAILWAY EXPRESS AGENCY, INCORPORATED, )  
a corporation, : )  
: )  
for authority to sell certain property : )  
to CALIFORNIA BANK. : )  
----- : )  
: )

Application  
No. 32768

OPINION AND ORDER

Railway Express Agency, Incorporated, has filed this application for authority to sell to California Bank certain real property, together with improvements, situate at 541-553 South San Pedro Street and 534-546 San Julian Street, in the City of Los Angeles, for the sum of \$190,000. (1)

Applicant reports that the property no longer is necessary in its express operations, that at present its district accounting bureau occupies a part of the property, but that it intends to move such bureau to other buildings in Los Angeles now occupied by its other departments. It alleges that the transfer will in no way affect the express service it offers, but will enable it to operate said service more economically. It desires to close the transaction, if approved by the Commission, by October 8, 1951.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the application should be granted, that the proposed sale is not adverse to the public interest, and that the order herein should become effective

(1) The application shows the net book cost of the property on December 31, 1950, at \$215,190.57.

upon its date so as to enable applicant forthwith to proceed with the sale of its property; therefore,

IT IS HEREBY ORDERED as follows:

1. Railway Express Agency, Incorporated, after the date hereof and on or before November 15, 1951, may sell to California Bank the property described in the agreement filed in this proceeding as Exhibit A, such sale to be made in accordance with the terms and conditions of said agreement.

2. On or before November 30, 1951, applicant shall advise the Commission in writing of the action taken by it under the authority herein granted.

3. The action taken herein shall not be construed to be a finding of the value of the property herein authorized to be sold.

4. The authority herein granted is effective upon the date hereof.

Dated at San Francisco, California, this 2<sup>nd</sup> day of October, 1951.

R. J. [Signature]  
President  
James F. [Signature]  
Harold P. [Signature]  
John L. [Signature]  
Commissioners