

ORIGINAL

Decision No. 46766

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
ASBURY TRANSPORTATION CO., a corporation,	:	
for an order pursuant to Section 52 of the	)	Application
Public Utilities Act authorizing applicant	:	No. 33108
to sell operating real property for the	)	
sum of \$200,000.00.	:	
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OPINION AND ORDER

This is an application for an order of the Commission authorizing Asbury Transportation Co. to sell certain real property located at 49th and Alameda Streets, Los Angeles, to Acme Brewing Co. for a total cash consideration of \$200,000.00. Upon the completion of the transaction, applicant proposes to lease back the property for a period of one year, with an option for an extension of six months and for three additional periods of six months each, for a total rental of \$13,000 for the first year and \$8,000 for each six months thereafter.

Applicant is a highway common carrier operating generally in the southern part of the state. It reports that the real property to which reference is made in this proceeding has been used by it and its predecessor corporation since 1927 as its main terminal and principal place of business and that such premises have become inadequate to handle its present volume of business, with the result that it has had to lease other property in the vicinity. The application shows that for several years applicant has been seeking a new location, and at the same time an opportunity to sell its present terminal property, but that

it has been unable to do so until recently.

It is further reported in the application that on or about May 16, 1951, Asbury System, an affiliated corporation, acquired for a total consideration of \$140,000, approximately 26 acres of unimproved land in Bell Gardens, Los Angeles County, that said site is available to applicant at cost or for joint use with Asbury System, and that it is advantageously located for use as a freight terminal and for general offices. Applicant believes that a substantial saving in expense will result with the use of new and enlarged terminal facilities. The proposed sale will provide applicant with funds to assist in the financing of a new terminal while the lease will give applicant possession of its present facilities until such time as the new terminal may be ready for use.

The Commission has considered this matter and is of the opinion that the proposed transaction will not be adverse to the public interest and that the application should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. Asbury Transportation Co., after the effective date hereof and on or before March 31, 1952, may sell the property referred to in this application, and thereafter lease the same, under the terms set forth in this proceeding.

2. On or before April 30, 1952, applicant shall file with the Commission a copy of each journal entry used to record said sale on its books.

A.33108 MMW

3. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 19<sup>th</sup> day of February, 1952.

*R. J. [Signature]*  
President

*Justin J. Casner*  
*Harold P. Hill*

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Commissioners