

ORIGINAL

Decision No. 53229

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
PACIFIC GAS AND ELECTRIC COMPANY, a)	
corporation, for an order of the)	
Public Utilities Commission of the)	Application No. 38036
State of California authorizing)	
applicant to carry out the terms of)	
an agreement of sale of certain real)	
property.)	

OPINION AND ORDER

The Pacific Gas and Electric Company by its application filed on May 17, 1956, applied for authority to sell its Metropolitan Gas Holder site in the City and County of San Francisco, State of California, to Nino L. Gerald, Alphonse B. Gerald, Michael F. Gerald, Lawrence Gerald and Josephine Gerald, doing business as "Fishermen's Grotto", for the sum of \$500,000, in accordance with the terms of the agreement dated March 21, 1956, attached to and made a part of the application as Exhibit "A".

Under the terms of this agreement Pacific is to sell and convey to Buyer that certain land situated in the City and County of San Francisco, State of California, more particularly described as follows:

All of 50 Vara Block No. 146, bounded on the north by the southerly line of Jefferson Street; on the south by the northerly line of Beach Street; on the east by the westerly line of Powell Street and on the west by the easterly line of Mason Street.

The amount to be paid by the buyer shall be \$500,000. It is agreed that said purchase price is consideration only for sale of the land, and it excludes the building and all materials, equipment or other facilities of Pacific now on said land. The original cost of the land being sold is stated to be unknown. Said land is presently carried on the books of the company at \$230,148.75

which is the total of a valuation made in 1919 in the amount of \$226,875.00 and the amount of an assessment for street paving in 1934. The agreement provides that it shall not become effective until the Commission by order shall authorize Pacific to carry out its terms.

The application alleges that the gas holder and related compressor building and equipment occupying the property are no longer necessary or useful in the applicant's public utility business and can no longer be repaired. Gas distribution line facilities are being installed to provide substitute peak-hour gas supply capacity at the Metropolitan Holder site. A temporary 4,000-kva substation now occupying the site will be replaced with electric equipment of the same capacity, permanently installed at other locations presently available to applicant.

Under the agreement of sale Pacific will remove and relocate all of its equipment and other facilities located on the land. Pacific proposes to call for bids for dismantling the structures and anticipates that the dismantling and removal of structures can be accomplished without expense to Pacific after deducting the value of scrap from the cost of demolition. The applicant estimates that the removal of the holders and plant facilities and sale of the property will result in net annual savings to the company of about \$12,000.00.

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

The Commission having considered the request of the applicant and being of the opinion that the application should be granted and that a public hearing is not necessary, and it

appearing to the Commission that the proposed transfer of property will not be adverse to the public interest; therefore,

IT IS HEREBY ORDERED:

- (1) That the Pacific Gas and Electric Company may, on or after the effective date hereof, and on or before November 30, 1956, sell in accordance with the terms of an agreement dated March 21, 1956, a copy of which is attached to the application as Exhibit A, that parcel of property described therein and as shown by the plat, marked Exhibit "B", attached to the application, to Nino L. Gerald, Alphonse B. Gerald, Michael F. Gerald, Lawrence Gerald, and Josephine Gerald, doing business as "Fishermen's Grotto".
- (2) That applicant shall, within thirty days thereafter, notify this Commission in writing, of the completion of the property transfer herein authorized.

The effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California, this 17th day of January, 1956.

[Signature]
President

[Signature]

[Signature]

[Signature]

[Signature]
Commissioners