

ORIGINAL

Decision No. 54399

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application

of

LOS ANGELES COLD STORAGE COMPANY

for authority to sell real property.

Application No. 38719

OPINION AND ORDER

Los Angeles Cold Storage Company has filed this application for authorization to sell to Yellow Cab Company certain real property and improvements located at 1151 Palmetto Street, Los Angeles.

Applicant operates three cold storage food warehousing plants in the City of Los Angeles. It reports that the plant located at 1151 Palmetto Street is a five-story structure constructed in 1906, which now is approaching obsolescence and has become uneconomical to operate. The company, therefore, has made arrangements to construct replacement facilities in the City of Los Angeles and upon completion thereof will no longer have need for the Palmetto Street properties.

The land proposed to be sold by applicant is a portion of a larger parcel, the remainder of which is owned by applicant's parent, California Consumers Corporation. All of said parcel is to be sold by applicant and California Consumers Corporation in a single transaction for the sum of \$240,000. Of the total purchase price, \$48,150 is allocated to the properties owned by applicant. The total book value of such properties as of December 31, 1956, amounted to \$21,278.47.

The Commission has considered this matter and is of the opinion, and so finds, that the proposed transfer will not be adverse to the public interest and that an ex parte order should be entered in this proceeding; therefore,

IT IS HEREBY ORDERED as follows:

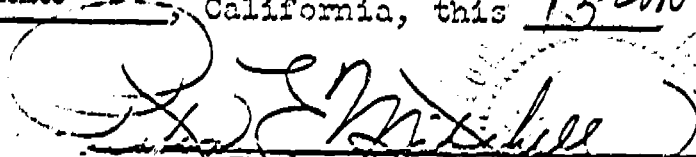
1. Los Angeles Cold Storage Company may sell the real property and improvements described in Exhibit D filed in this proceeding.

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


3. Within 30 days after the transfer of the properties under the authorization herein granted, Los Angeles Cold Storage Company shall file with the Commission a copy of the deed of conveyance.

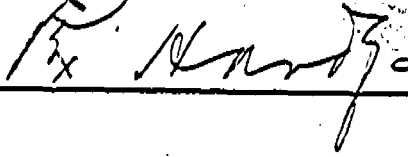
4. The authority herein granted will become effective on the date hereof.

Dated at San Francisco, California, this 15th day of January, 1957.



 President





Commissioners