

**ORIGINAL**

Decision No. 70339

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Matson Navigation )  
Company to sell Real Property )  
\_\_\_\_\_ )

Application No. 48233  
Filed February 7, 1966

O P I N I O N

This is an application for an order of the Commission authorizing Matson Navigation Company to sell certain real property located in the City and County of San Francisco to Pacific Ship Repair, Inc.

Applicant is a California corporation which was granted a certificate of public convenience and necessity to operate as a common carrier by vessel between San Francisco and Los Angeles by Decision No. 68622, dated February 16, 1965, in Application No. 47218.

According to the application the real property proposed to be sold consists of two adjoining parcels, one of which is paved and fenced, and is used for parking automobiles of the company's employees. Applicant states that the other parcel is occupied by a five-story steel and concrete building used by the company and its wholly-owned subsidiary, Matson Terminals, Inc. The parcels of land are described as follows:

PARCEL ONE:

BEGINNING at the point of intersection of the northwesterly line of Bryant Street and the northeasterly line of Beale Street; running thence northeasterly along the northwesterly line of Bryant Street 143.25 feet; thence at a right angle northwesterly 109.20 feet; thence southwesterly 143.75 feet to a point on the northeasterly line of Beale Street distant thereon 97.20 feet northwesterly from the point of beginning; thence southeasterly along said line of Beale Street 97.20 feet to the point of beginning.

Being a portion of 100 VARA BLOCK NO. 333.

PARCEL TWO:

BEGINNING at the point of intersection of the southwesterly line of Main Street and the northwesterly line of Bryant Street; running thence northwesterly along said line of Main Street 137 feet and 6 inches; thence at a right angle southwesterly 131 feet and 9 inches; thence at a right angle southeasterly 137 feet and 6 inches to the said northwesterly line of Bryant Street; thence at a right angle northeasterly along said line of Bryant Street 131 feet and 9 inches to the point of beginning.

Being a portion of 100 VARA BLOCK NO. 333.

According to the application the sale price for said real property is \$538,125, and the terms related to the transaction will enable applicant to lease back the property and to continue occupancy until such time as it no longer shall be necessary or useful in the performance of the company's duties to the public. Applicant anticipates that by mid-1967 a new ten-story office building to be located at the corner of Mission and Spear Streets in San Francisco will be available for its use in addition to another building which it owns nearby on Spear Street.

The Commission has considered this matter and finds that the proposed transactions will not impair applicant's ability to serve the public and will not be adverse to the public interest. On the basis of these findings we conclude that the application should be granted. A public hearing is not necessary.

The action taken herein shall not be construed as a finding of the value of the property authorized to be sold and transferred nor as approval of the transactions involved for any rate-making purposes.

O R D E R

IT IS ORDERED that Matson Navigation Company may sell and transfer to Pacific Ship Repair, Inc. the real property described in this proceeding, in accordance with the terms set forth in Exhibit A attached to the application.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 15<sup>th</sup> day of FEBRUARY, 1966.

Frederick B. Holcomb  
President

George J. Crocker

Augustine

Dallas

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Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.