

Decision No. 85734

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of)
 Peerless Stages, Inc., a Corporation)
 and Lawrence L. White to authorize) Application No. 56261
 Peerless Stages, Inc., to transfer) (Filed February 5, 1976)
 and Lawrence L. White to purchase)
 certain of it operative property.)
)

O P I N I O N

Applicant, Peerless Stages, Incorporated, requests authority pursuant to Section 851 of the Public Utilities Code to sell certain real property at Los Gatos to Lawrence L. White for the sum of \$160,000. A portion of said property is used for the Los Gatos Bus Depot of Peerless Stages. The buyer will rent back to the seller the bus depot for one year at a monthly rental of \$150, with an option to rent the bus depot for a second year at \$600 a month and a third year at \$650 per month. The other portions of the property are not used for transportation purposes and are presently rented out to other tenants by way of leases.

Applicant, Peerless Stages, Inc., alleges that it is to its advantage to sell this property to obtain necessary working capital. The application was listed on the Commission's calendar of February 9, 1976. No protests to the application have been received. The Commission concludes that authority for Peerless Stages, Inc. to sell and transfer certain of its operating property should be granted.


O R D E R

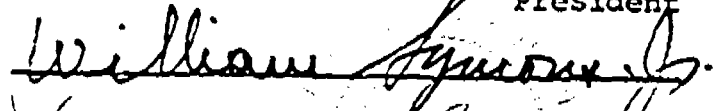
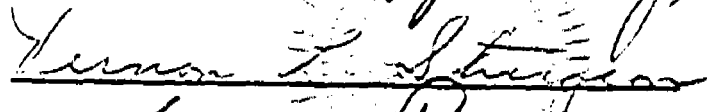

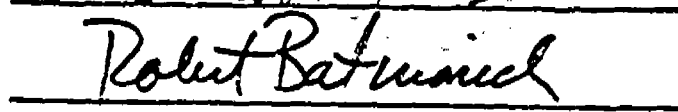
IT IS ORDERED that Peerless Stages, Inc. may sell its real property at Los Gatos referred to in the application, and lease back the portion containing its bus depot.

This authority shall expire if not exercised within 120 days after the effective date of this order.

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

Dated at San Francisco, California, this 27th day of APRIL, 1976.



President





Commissioners