

February 2014

Property Description

Address: 555 El Encanto Road, # 53 on Property List

Size: 6.46 acres, convalescent hospital

APN Numbers: 8208-027-901 & 8208-027-902

Date Purchased: December 1976

IUDA Purchase Price: \$3,361,676

Estimated Current Value: NA

Reason Acquired: To ensure the continued operation of the facility as a skilled nursing facility.

Plan and Zoning: Institutional, Assessor data and map included in binders

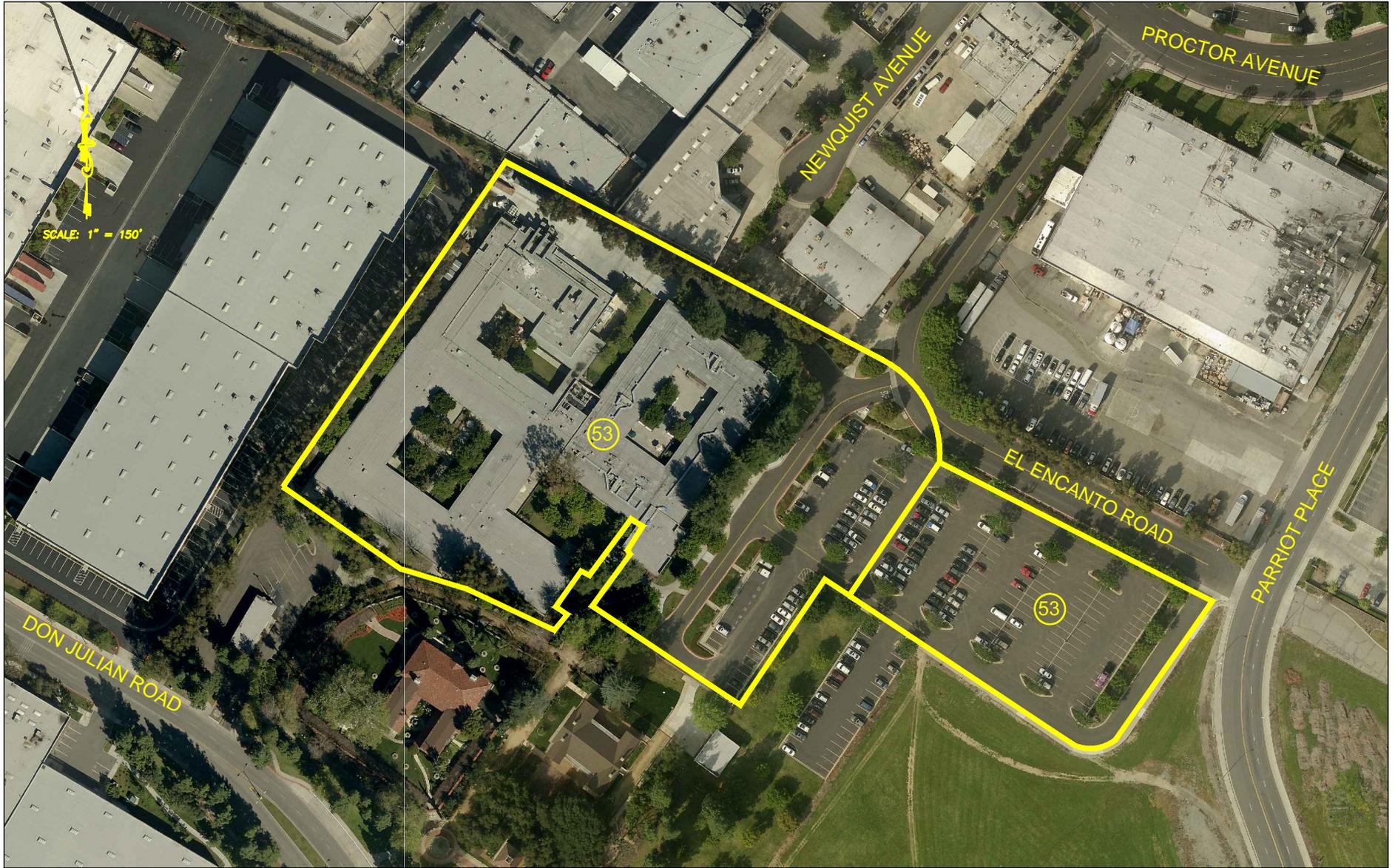
Lease Revenue: \$1 per year

Environmental: NA

Potential for Transit-Oriented Development: None

History of Development Proposals: The property was acquired in 1975 to provide for its continued operation as a skilled nursing facility. The 200 bed facility was constructed in 1950 and has operated continuously since that time. Throughout the time of IUDA ownership the City has provided financial support for improvements and operations with loans of approximately \$36 million (loan document attached).

Staff Recommendation: Staff recommends the property be offered to the City for sale.



(53) Address : 555 El Encanto
 City : City of Industry
 APN : 8208-027-901
 Acre : 5.02 Ac.

Prepared by:
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CITY OF INDUSTRY	
SUCCESSOR AGENCY OF THE INDUSTRY	
URBAN-DEVELOPMENT AGENCY	
PROPERTY LIST ITEM # 53	
DESIGNED BY: V.S.	DRAWN BY: S.C.
CHECKED BY: G.T.M.	DATE: OCTOBER 2012
JOB No. MP 12-03#3	
SHT. 1 OF 1	