

Property Description

Address: 333 Hacienda Blvd., # 1 on Property List

Size: 9.5 acres

Date Purchased: November 2005

IUDA Purchase Price: \$17,770,000

Estimated Current Value: \$6,621,120 @ \$16 SF, \$7,400,000 to \$7,500,000, 2012 appraisal update

Reason Acquired: To facilitate redevelopment of the site to new industrial development

Plan and Zoning: Industrial

Lease Revenue: None

Environmental: Phase I

Potential for Transit-Oriented Development: None

History of Development Proposals: When purchased the property contained an 110,000 SF commercial building which was leased by K-Mart. The IUDA purchased the property and once the lease ran out demolished the building and rezoned the property to industrial. The property was appraised in May of 2010 as land at \$7,400,000 to \$7,500,000, which was updated in January of 2012 at the same value. Several companies have expressed their interest in acquiring the property.

Staff Recommendation: Staff recommends the property be offered for sale through direct contact or through brokers.



SCALE: 1" = 100'

① Address : 333 S. Hacienda blvd
 City : City of Industry
 APN : 8208-027-913
 Acre : 9.50 Ac.

Prepared by
CNC
 ENGINEERING
 Consulting Civil Engineers - Surveyors

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CITY OF INDUSTRY
SUCCESSOR AGENCY OF THE INDUSTRY
URBAN-DEVELOPMENT AGENCY
 PROPERTY LIST ITEM # 1

DESIGN BY: V.S. DRAWN BY: R.B.

CHECKED BY: D.T.M. DATE: OCTOBER 2012

JOB No. MP 12-03#3

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