Property Description
Address: 17475 Gale Ave., # 32 on Property list
Size: 5.28 acres, vacant
Date Purchased: July 2001
IUDA Purchase Price: $7,500,000 (March 2003 appraisal $8,000,000)
Estimated Current Value: $5,858,820 @ $25 SF, July 2004 appraisal $6,635,000)
Reason Acquired: To facilitate development of new auto mall
Plan and Zoning: Automobile Zone (permits development of new auto dealership only)
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: After acquisition the IUDA demolished the building on the site. Several existing auto dealers have expressed interest in acquiring the property. This property could be considered for sale with 17201-17301 Gale Ave. (# 31 on Property List) if adjacent property owner (R. Y. Properties) has an interest in including this property with his and the larger property at 17201-17301 Gale Ave.
Staff Recommendation: Staff recommends the property be made available through direct contact or through brokers.

(32) Address : 17445 E. Gale Avenue
17475 E. Gale Avenue
City : City of Industry
APN : 8264-001-941
8264-001-942
Acre : 5.38 Ac.

Prepared by:
CNC ENGINEERING
Consulting Civil Engineers • Surveyors
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DESIGN BY: V.S. DRAWN BY: J.B.P.

CITY OF INDUSTRY

SUCCESSOR AGENCY OF THE INDUSTRY URBAN-DEVELOPMENT AGENCY

PROPERTY LIST ITEM # 32

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

JOB No. MP 12-03#3

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