

June 2013

Property Description

Address: 1123, 1129 and 1135 Hatcher Ave., # 59 & 60 on the Property List

Size: 4.95 acres, two older industrial buildings

Date Purchased: September 2002 and December 2008

IUDA Purchase Price: \$6,267,508

Estimated Current Value: \$5,050,000 (March 2010 appraisal \$5,050,000), if the 32,670 SF building is kept it would have estimated value of \$2,776,950 @ \$85 SF and the land on the other parcel would have an estimated value of \$1,792,058 at \$18 SF, Total of \$4,569,000.

Reason Acquired: To facilitate the development of new industrial development

Plan and Zoning: Industrial

Lease Revenue: \$1,563 per month from AT & T cell site

Environmental: Phase I

Potential for Transit-Oriented Development: None

History of Development Proposals: None, the building at 1129 Hatcher needs to be demolished due to its age and condition. The building at 1123 Hatcher is currently used for City storage.

Staff Recommendation: Staff recommends the property be offered for sale to the City and if no interest be made generally available for sale.



59 Address : 1123 Hatcher Avenue
 City : City of Industry
 APN : 8264-004-908
 Acre : 3.08 Ac.

Prepared by:
CNC
 ENGINEERING
 Consulting Civil Engineers - Surveyors

255 N. Hacienda Blvd., Ste. 222
 City of Industry, Ca. 91744
 Phone (909) 338-0208
 Fax (909) 338-7076

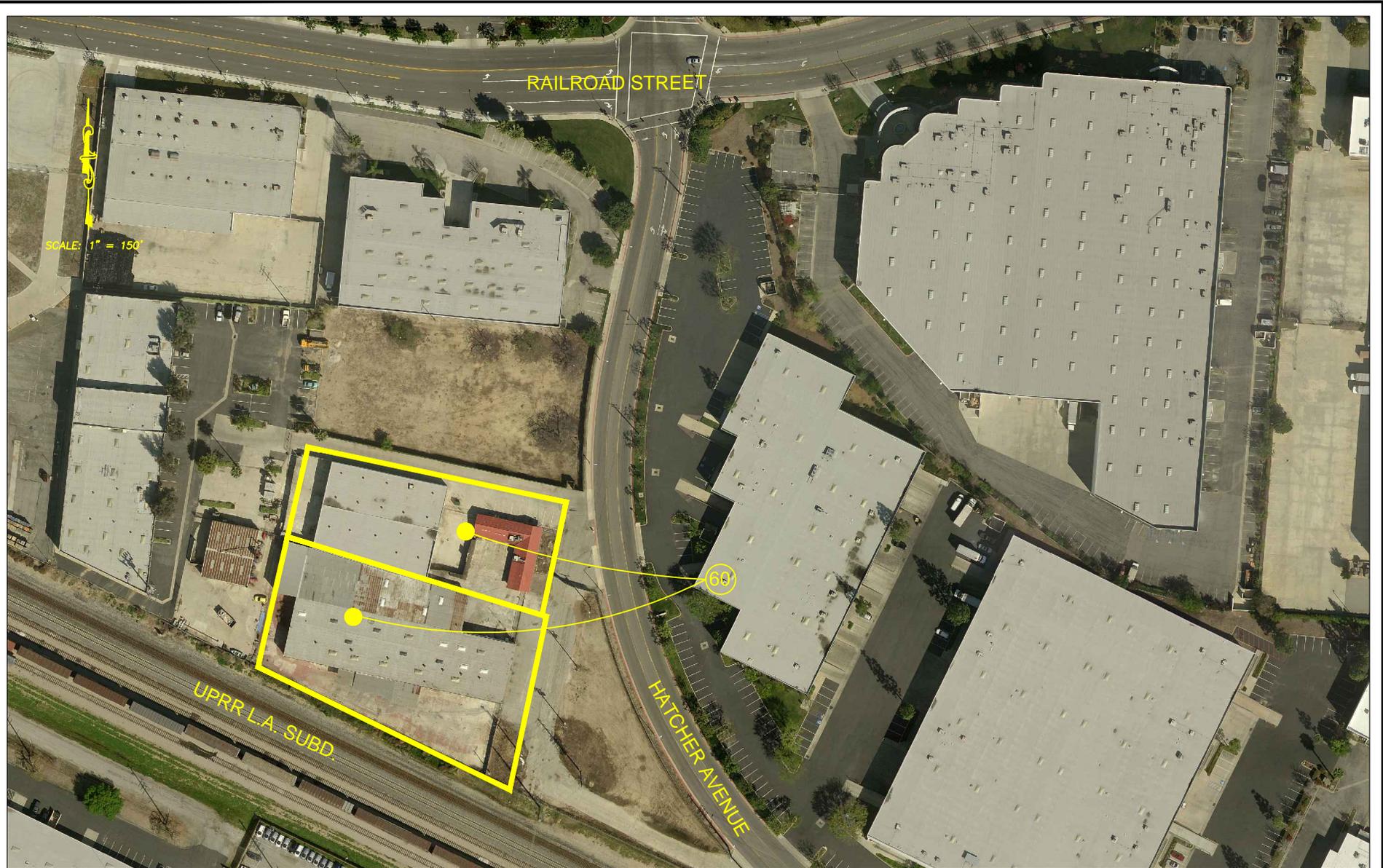
CITY OF INDUSTRY
SUCCESSOR AGENCY OF THE INDUSTRY
URBAN-DEVELOPMENT AGENCY
PROPERTY LIST ITEM # 59

DESIGN BY: V.S. DRAWN BY: S.C.

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

JOB No. MP 12-03#3

SHT. 1 OF 1



(60) Address : 1129 Hatcher Avenue
 City : City of Industry
 APN : 8264-004-910
 Acre : 0.75 Ac.

Address : 1135 Hatcher Avenue
 City : City of Industry
 APN : 8264-004-911
 Acre : 1.12 Ac.

Prepared by:
ACNC
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 Consulting Civil Engineers - Surveyors
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CITY OF INDUSTRY		
SUCCESSOR AGENCY OF THE INDUSTRY		
URBAN-DEVELOPMENT AGENCY		
PROPERTY LIST ITEM # 60		
DESIGN BY: V.S.	DRAWN BY: S.C.	CHECKED BY: D.T.M.
		DATE: OCTOBER 2012
	JOB No. MP 12-03#3	SHT. 1 OF 1



Mark D. Repstad
Senior Associate
License ID# 01492673

April 24, 2013

Urban Development Agency Of Industry City
15651 Stafford St
City Of Industry, CA 91744-3922

RE: 1123 Hatcher Ave, City Of Industry, CA 91748 – Buyer Seeking Property

Dear Property Owner:

I represent a client who is very interested in purchasing a property like the one that you own on Hatcher Ave in City Of Industry. They are currently located in the San Gabriel Valley and are in search of a larger facility to accommodate their growing business. They are a very qualified buyer who understands the timing issues involved in a sale and are willing to allow any occupants the ability to remain at the property for a period of time to facilitate a deal, if a sale is something you would consider currently.

Please feel free to contact me at your earliest convenience to discuss your property or with any other real estate questions or needs. If your property is currently listed, please have the listing broker call me. Thank you for your time and I look forward to speaking with you soon.

Best Regards,
BINSWANGER/REALTY ADVISORY GROUP

Mark D. Repstad
Senior Associate
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BINSWANGER / REALTY ADVISORY GROUP

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