

Property Description

Address: 15000 Nelson Ave., # 9 on Property List

Size: 6.22 acres

Date Purchased: May 2007

IUDA Purchase Price: \$6,700,000

Estimated Current Value: \$4,876,977 @ \$18 SF

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

Plan and Zoning: Industrial

Lease Revenue: 0

Environmental: Phase I

Potential for Transit-Oriented Development: None

History of Development Proposals: The property was purchased by the IUDA as an older vacant lumber yard containing poll barns and a small office building. After purchase the IUDA cleared the site. The property has been identified by Northrop Grummon as a site for a water treatment facility required by the EPA. Northrop Grummon in a presentation to the Oversight Board has agreed to pay for the easements required by the water treatment facility. In the interim the property has been leased on a month to month basis to Logistics Terminals Inc. for container storage until they move to their new facility in the City, the lease has been terminated and the tenant is moving out.

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



⑨ Address : 15000 Nelson Ave.
 City : City of Industry
 APN : 8208-011-902
 Acre : 6.22 Ac.

Prepared by
CNC
 ENGINEERING
 Consulting Civil Engineers - Surveyors

DESIGN: V.S. DRAWN BY: V.S. CHECKED BY: D.T.M. DATE: OCTOBER 2012

CITY OF INDUSTRY
SUCCESSOR AGENCY OF THE INDUSTRY
URBAN-DEVELOPMENT AGENCY
PROPERTY LIST ITEM #9

JOB No. MP 12-03#3 SHT. 1 OF 1