

June 2013

Property Description

Address: 13530 Nelson Ave., # 10 on Property List

Size: 2.08 acres, vacant

Date Purchased: Dec. 2007

IUDA Purchase Price: \$5,783,974

Estimated Current Value: \$1,993,305 @ \$22 SF

Reason Acquired: To facilitate the demolition of the older obsolete industrial building and redevelopment of the site with new construction.

Plan and Zoning: Industrial, parcel data and Assessor information included in binders

Lease Revenue: None

Environmental: Phase I

Potential for Transit-Oriented Development: None

History of Development Proposals: The original acquisition was for 3.95 acres (equivalent to \$33 SF for land). After acquisition the IUDA demolished the older industrial building. In 2010 a portion of the property, 1.87 acres on the westerly boundary was sold to the adjoining property owner which allowed them to improve the access to their loading docks. This sale was for \$1,550,723 (\$19 SF). The adjacent property owner has expressed an interest in acquiring the property.

Staff Recommendation: Staff recommends the property be conveyed to the City for future development.



⑩ Address : 13530 Nelson Ave.
 City : City of Industry
 APN : 8562-016-901
 Acre : 2.08 Ac.

Prepared by
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CITY OF INDUSTRY
SUCCESSOR AGENCY OF THE INDUSTRY
URBAN-DEVELOPMENT AGENCY
 PROPERTY LIST ITEM #10

DESIGNED BY: V.S. DRAWN BY: V.S. CHECKED BY: D.T.M. DATE: OCTOBER 2012 JOB No. MP 12-03#3 SHT. 1 OF 1