

Property Description

Address: 125 N. Orange Ave., #17 on Property List

Size: 3.69 acres, vacant

Date Purchased: May 2004

IUDA Purchase Price: \$13,500,000

Estimated Current Value: \$2,893,255 @ \$18 SF

Reason Acquired: To facilitate development of new industrial development

Plan and Zoning: Industrial

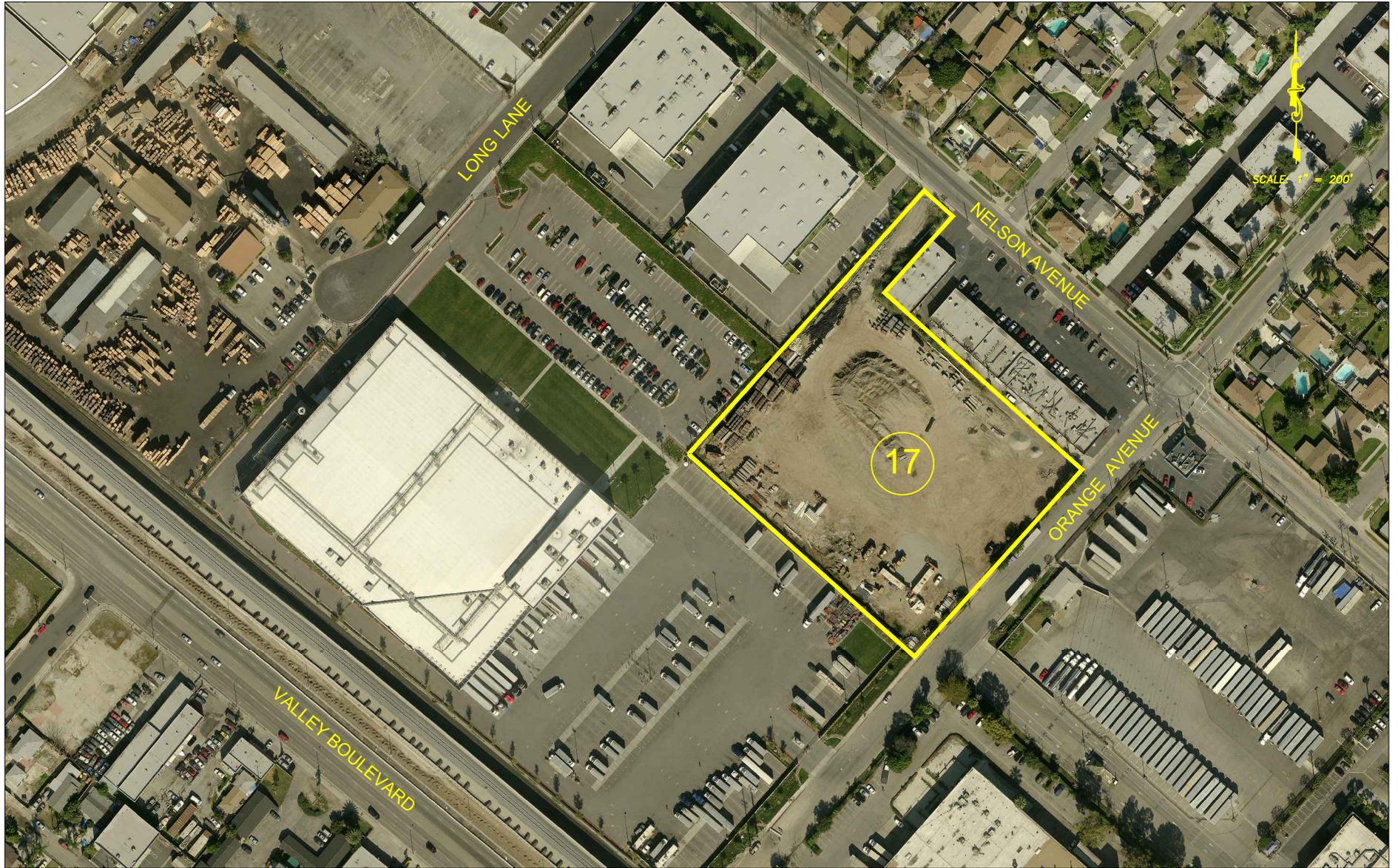
Lease Revenue: None

Environmental: Phase I

Potential for Transit-Oriented Development: None

History of Development Proposals: The property is the remainder piece to a larger acquisition that consisted of 20.11 acres (equivalent to \$15.4 SF). The property was appraised in November of 2010 at \$3,850,000. Panattoni Development Company has expressed an interest in the property and in potentially working with the City and adjacent owner of the older commercial strip center to make improvements.

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



①7 Address : 125 N. Orange Ave
City : City of Industry
APN : 8202-033-906
Acre : 3.69 Ac.

Prepared by
CNC
ENGINEERING
Consulting Civil Engineers - Surveyors
285 N. Mainline Blvd., Ste. 222
City of Industry, CA 91744
Phone (951) 238-2000
Fax (951) 238-2000

CITY OF INDUSTRY	
SUCCESSOR AGENCY OF THE INDUSTRY	
URBAN-DEVELOPMENT AGENCY	
PROPERTY LIST ITEM #17	
DESIGNED BY: V.S.	DRAWN BY: V.S.
CHECKED BY: D.T.M.	DATE: OCTOBER 2012
JOB No. MP 12-0343	SHT. 1 OF 1