

**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

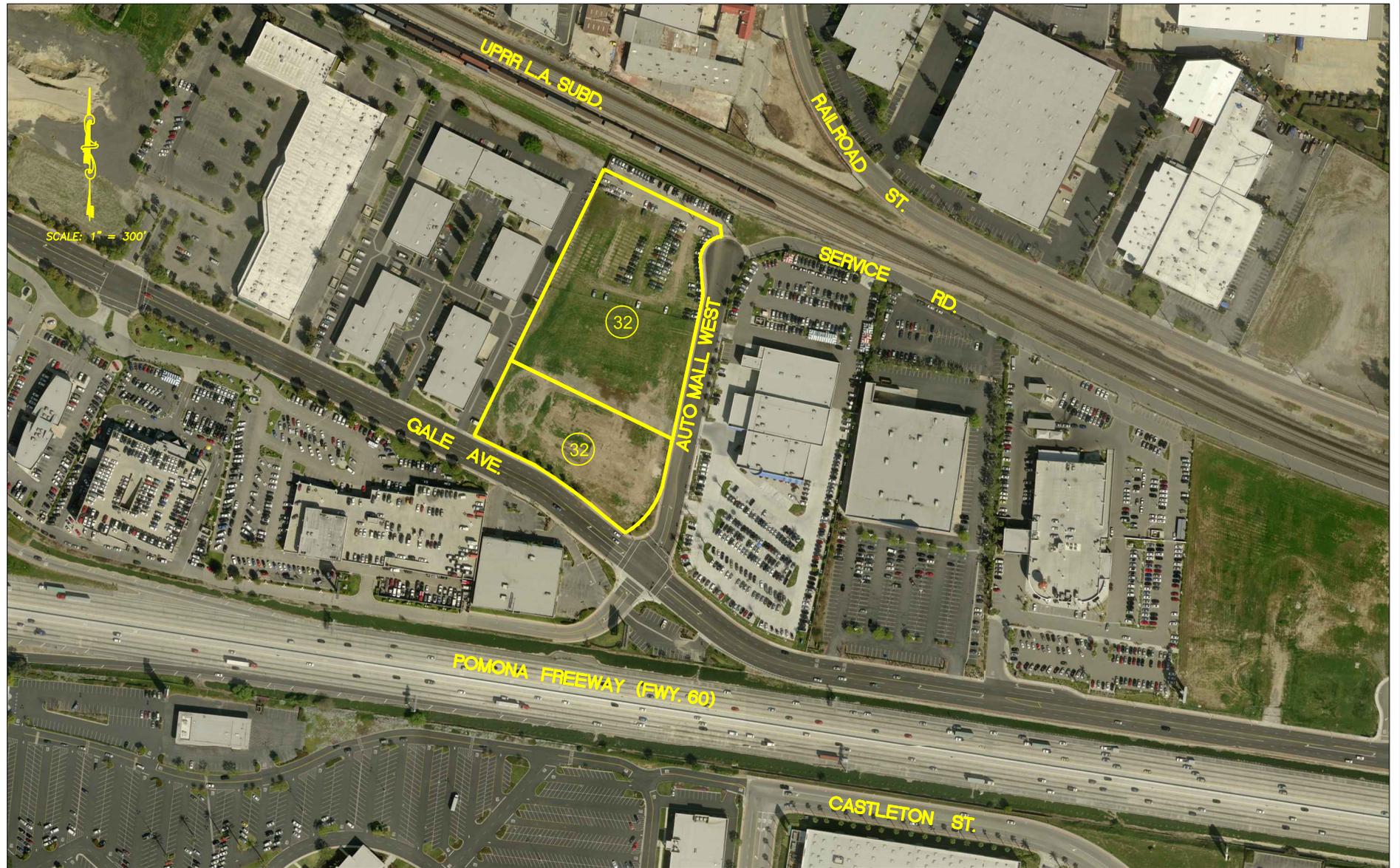
**Environmental:** Phase I

**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.



SCALE: 1" = 300'

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:  
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DESIGN BY: V.S. DRAWN BY: J.B.P.

<b>CITY OF INDUSTRY</b>		
<b>SUCCESSOR AGENCY OF THE INDUSTRY URBAN-DEVELOPMENT AGENCY</b>		
<b>PROPERTY LIST ITEM # 32</b>		
CHECKED BY: D.T.M.	JOB No. MP 12-03#3	SHT. 1 OF 1
DATE: OCTOBER 2013		