Property Description
Address: 333 Turnbull Canyon Road, # 2 on Property List
Size: 6.33 acres
Date Purchased: December 2010
IUDA Purchase Price: $6,944,000
Estimated Current Value: $4,963,226 @ $18 SF, $4,180,000 as land in a March 2012 appraisal update
Reason Acquired: To facilitate redevelopment of the site to 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 was purchased from Zion First Natl. Bank which it took in a foreclosure in June Of 2009. The property contained a large industrial building consisting of 128,227 SF and was appraised in May of 2010 at $7,500,000. The IUDA paid $6,944,000 in December of 2010 due to potential environmental problems. The IUDA had plans to demolish the building after the passage of AB 26. Several companies have expressed interest in acquiring the property.
Staff Recommendation: Staff recommends the property be offered for sale through direct contact or through brokers.

333 TURNBULL CANYON ROAD
CITY OF INDUSTRY, CA
PROCTOR AVENUE
TURNBULL CANYON ROAD
SCALE : 1" = 150'