

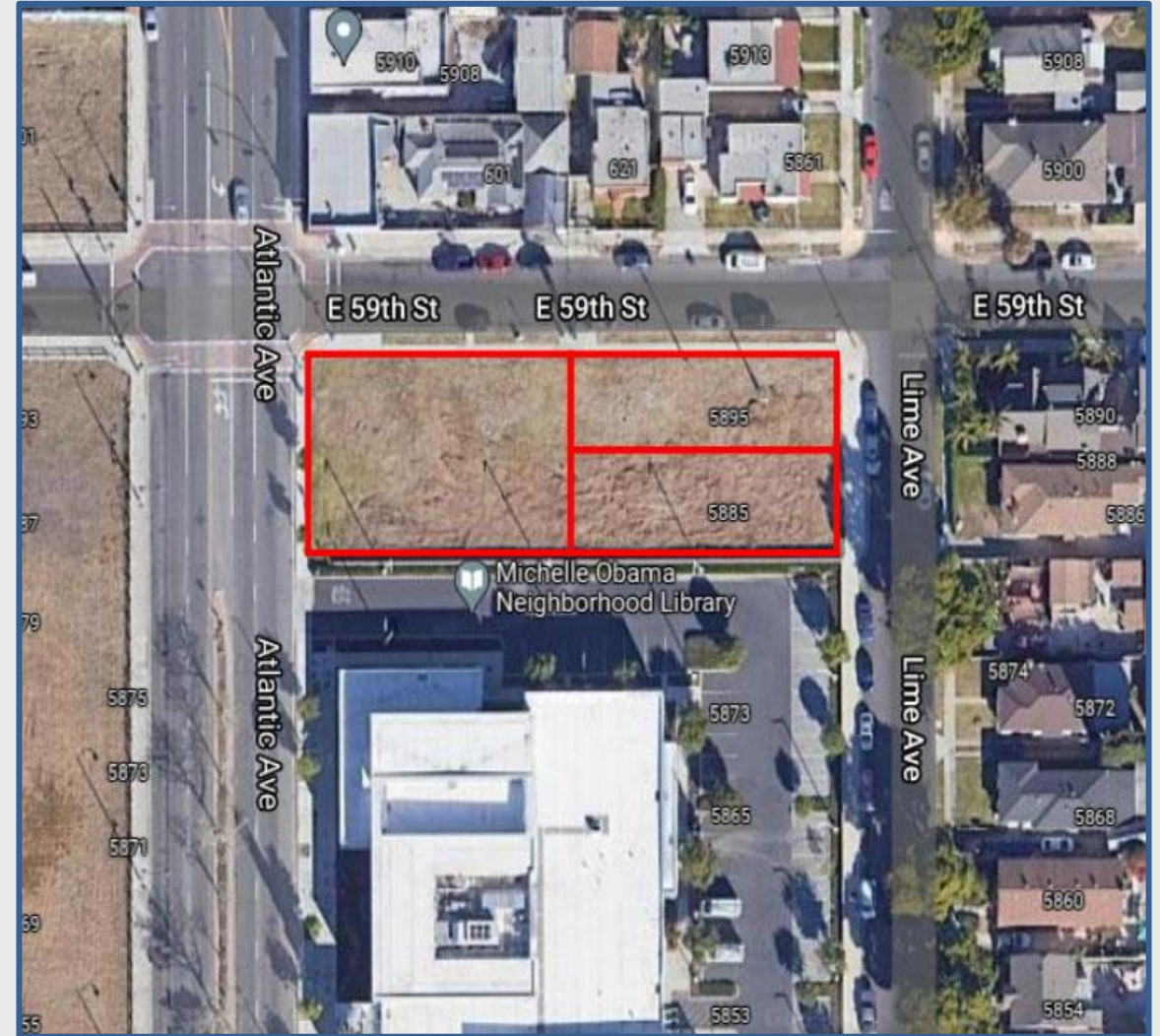


Exclusive Negotiating Agreement
5870 Atlantic Avenue (portion) & 5885-5895 Lime Avenue
City Council Meeting – August 8, 2023

5870 Atlantic Avenue (portion) and 5885-5895 Lime Avenue

Property History

- **Subject Properties:** Portion of 5870 Atlantic Avenue; 5885 & 5895 Lime Avenue, north of Michelle Obama Library.
- **Size:** Approximately 19,388 square feet.
- **Project:** Development of Satellite classrooms and/or student housing project serving LBCC students and the adjacent neighborhoods.
- **Surplus Land Act Compliance:** On May 16, 2023, City Council declared the property to be exempt surplus, which has been reviewed and concurred by the State's Department of Housing and Community Development.



Exclusive Negotiating Agreement

Proposed Terms and Conditions

- **Developer**: Long Beach Community College District, familiarly known as Long Beach City College (LBCC).
- **Term**: 240 Days, commencing September 1, 2023.
- **Renewal Options**: Two 90-day extensions.
- **Developer Obligations**: LBCC shall provide evidence of financial and project feasibility, perform any necessary due diligence, including studies, surveys, plans, specifications, and reports, and ensure the Subject Properties are returned to their original condition.
- **City's Obligations**: City shall cooperate with LBCC's due diligence activities including ensuring access to the Subject Properties.

Recommendation

Recommend the City Council:

- Authorize the City Manager, or designee, to execute all documents necessary to enter into an Exclusive Negotiation Agreement (ENA) with the Long Beach Community College District, familiarly known as Long Beach City College (LBCC), to commence negotiations in connection with the disposition and development of City-owned Exempt Surplus properties at 5870 Atlantic Avenue (a portion of APN 7124-032-900), 5895 Lime Avenue (APN 7124-032-912), and 5885 Lime Avenue (APN 7124-032-914).