

Building A Better Long Beach

February 4, 2008

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute a six-month Exclusive Negotiation Agreement with AloftLB, LLC for the development of the Aloft Hotel Project. (Downtown – District 2)

DISCUSSION

Redevelopment Agency (Agency) staff has received a proposal from a development team for the development of a boutique hotel on the property bounded by Broadway, Long Beach Boulevard, Alta Way and Waite Court (Exhibit A – Site Map).

Staff met with the developer to review the proposed project and to discuss their ideas on the scope of development for this site. Elements such as sustainable development, urban design, parking requirements, and the treatment of the American Hotel, also located on this site, were discussed.

Staff recommends that the Agency enter into an exclusive negotiating agreement with the Aloft Hotel team for the development of this project. The development team proposes to build an Aloft hotel, which is affiliated with Starwood Hotels & Resorts Worldwide, Inc.

The proposal envisions a 185 to 200-room hotel with approximately 300 to 500 square feet per room and nine-foot ceilings. The hotel would also include 1,500 to 2,000 square feet of meeting room space and an open-air bar/lounge area on the roof. The developer proposes to build 265 parking spaces (236 are required) on one at-grade parking level and 2.5 levels below grade. As currently proposed, the façade of the American Hotel would be incorporated into a separate building, which the Developer would own and control, to be used as additional meeting room space, gallery, etc. The project will also include functional public art in a plaza area (Exhibit B – Development Proposal).

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While this project needs further design work and additional information is needed relative to a number of issues including project pro forma, variances, and the status of the historic American Hotel, it is difficult to have a developer commit additional time and resources to truly meaningful work without assurances of exclusivity.

An Exclusive Negotiation Agreement (ENA) with the preferred developer gives both parties, the Agency and the developer, time to work together exclusively to determine whether the project is feasible physically and financially, and is acceptable to the community.

The ENA will run for a term of six months. The Executive Director will have the ability to extend the term for an additional six months, if necessary. A deposit of \$50,000 will be required upon execution of the ENA.

SUGGESTED ACTION:

Adopt recommendation.

Respectfully submitted,



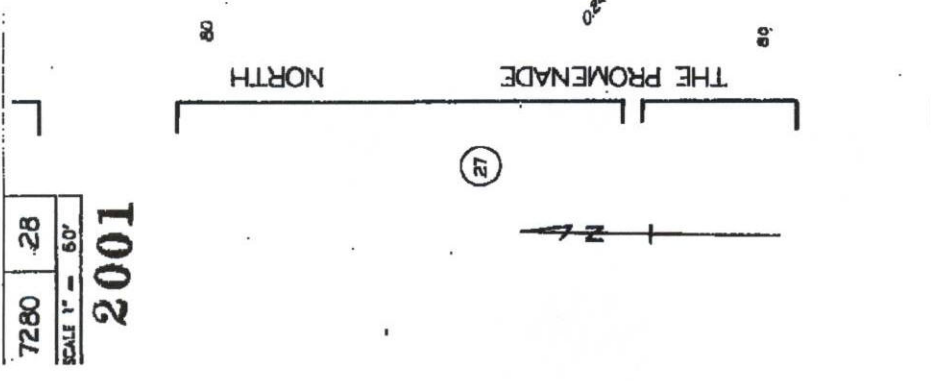
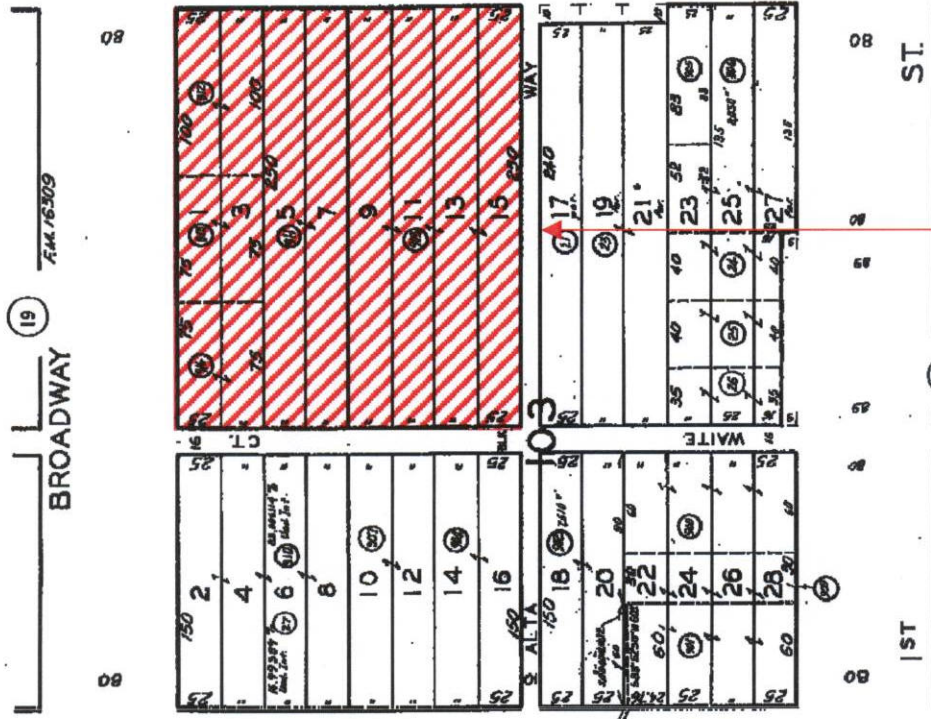
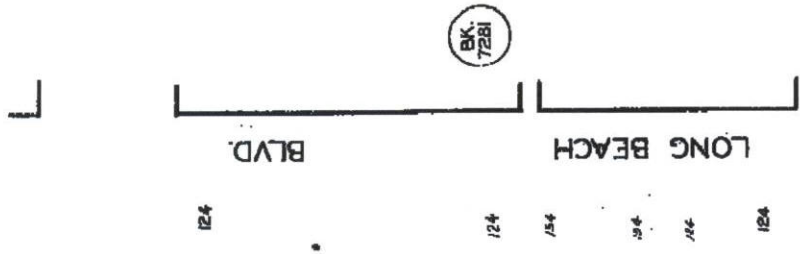
CRAIG BECK
EXECUTIVE DIRECTOR

CB:BC:bc

Attachment: Exhibit A – Site Map

EXHIBIT A

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2001

All 900 ac. parcels on this page are assessed to Employment Agency of the City of Long Beach, unless otherwise noted.

TOWNSITE OF LONG BEACH
 M.R. 19-91-96

CODE 5542
 FOR PREP. ASSMT. SEE: 7877-83

ASSESSOR'S MAP
 COUNTY OF LOS ANGELES, CALIF.

Site