



# LONG BEACH REDEVELOPMENT AGENCY

333 WEST OCEAN BOULEVARD, THIRD FLOOR • LONG BEACH, CA 90802 • (562) 570-6615 • FAX (562) 570-6215

December 4, 2006

## REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach  
California

### RECOMMENDATION:

Recommendation to approve and authorize the Executive Director to execute a Purchase and Sale Agreement and all other related documents to complete the purchase of property at 777 East Ocean Boulevard for a purchase price of \$1,800,000 plus closing costs. (Central – District 2)

### DISCUSSION

The Central Long Beach Strategic Guide for Development has identified the property located at 777 East Ocean Boulevard as a site in need for redevelopment (Exhibit A– Site Map). The Site was previously leased to C. R. Visions, doing business as Video Choice, however, the lease recently expired and the business opted to close. When the business closed, the Redevelopment Agency (Agency) expressed an interest in purchasing the site from the City of Long Beach for a mixed-use development.

Pursuant to Government Code Section 54222, the State of California Resources Agency was contacted to determine its interest in purchasing the property. The State declined and the City was then allowed to proceed with the sale of the property. In accordance with past practice, a memorandum was circulated to all City departments to determine their interest in or objection to declaring this parcel surplus. No City department expressed an interest or objection.

On November 14, 2006, the City Council authorized the City Manager to convey the property to the Agency for a fair market value of \$1,800,000 (Exhibit B – City Council Letter). The property is a 15,171 square foot lot that will be assembled with adjacent parcels to allow for the mixed-use development (Exhibit C – Site Photo).

*The mission of the Long Beach Redevelopment Agency is to enhance the quality of life by improving blighted areas of Long Beach, revitalizing neighborhoods, promoting economic development, creating jobs, providing affordable housing and encouraging citizen participation.*

REDEVELOPMENT AGENCY BOARD MEMBERS

December 4, 2006

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The project has been identified as a priority project for the Central Project Area Committee (CPAC), as well as the 2<sup>nd</sup> District Council Office. Therefore, Central Redevelopment Project Area bond proceeds have been appropriated in the 2007 fiscal year budget to support the acquisition and development.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



PATRICK H. WEST  
EXECUTIVE DIRECTOR

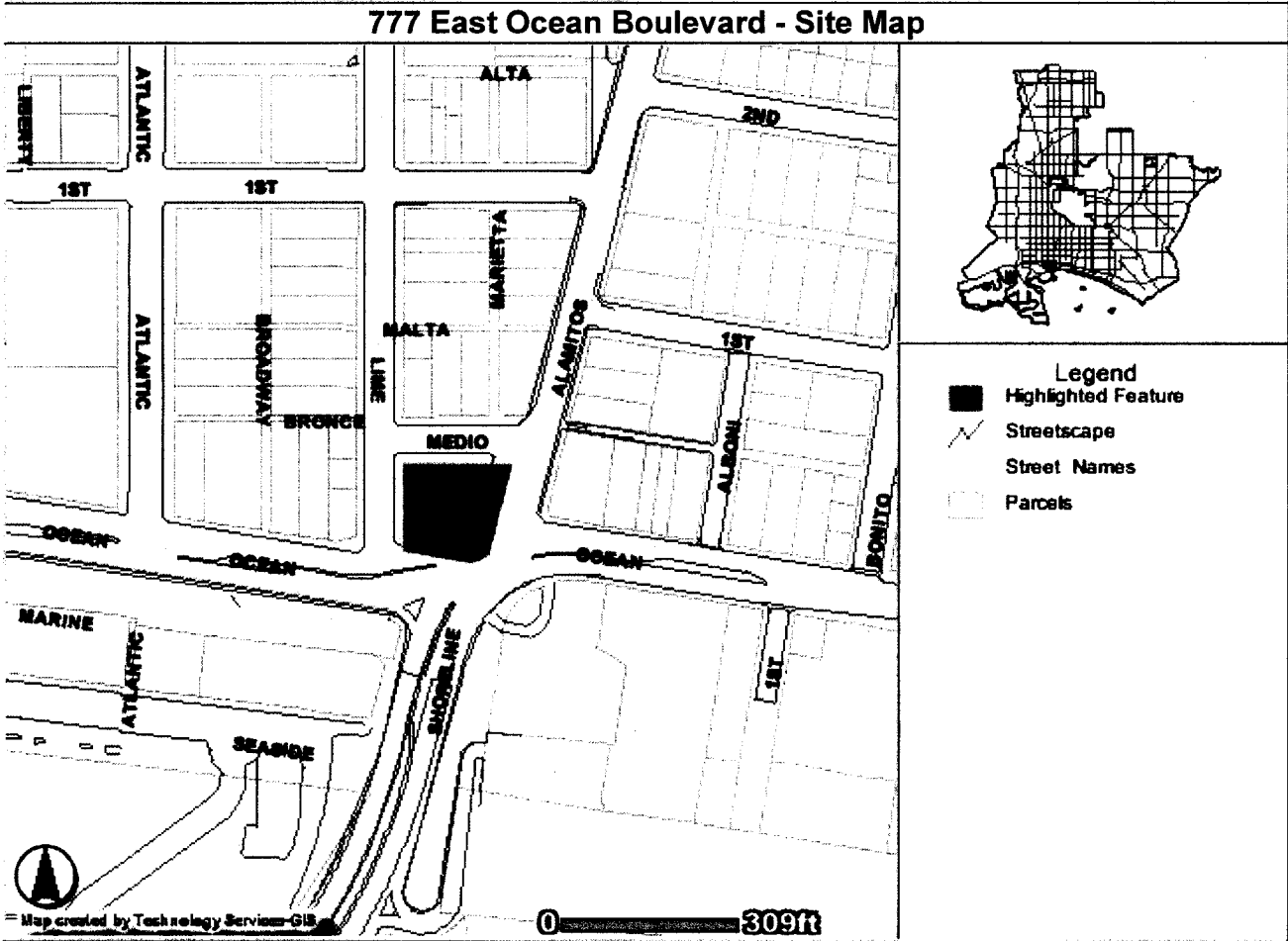
APPROVED:

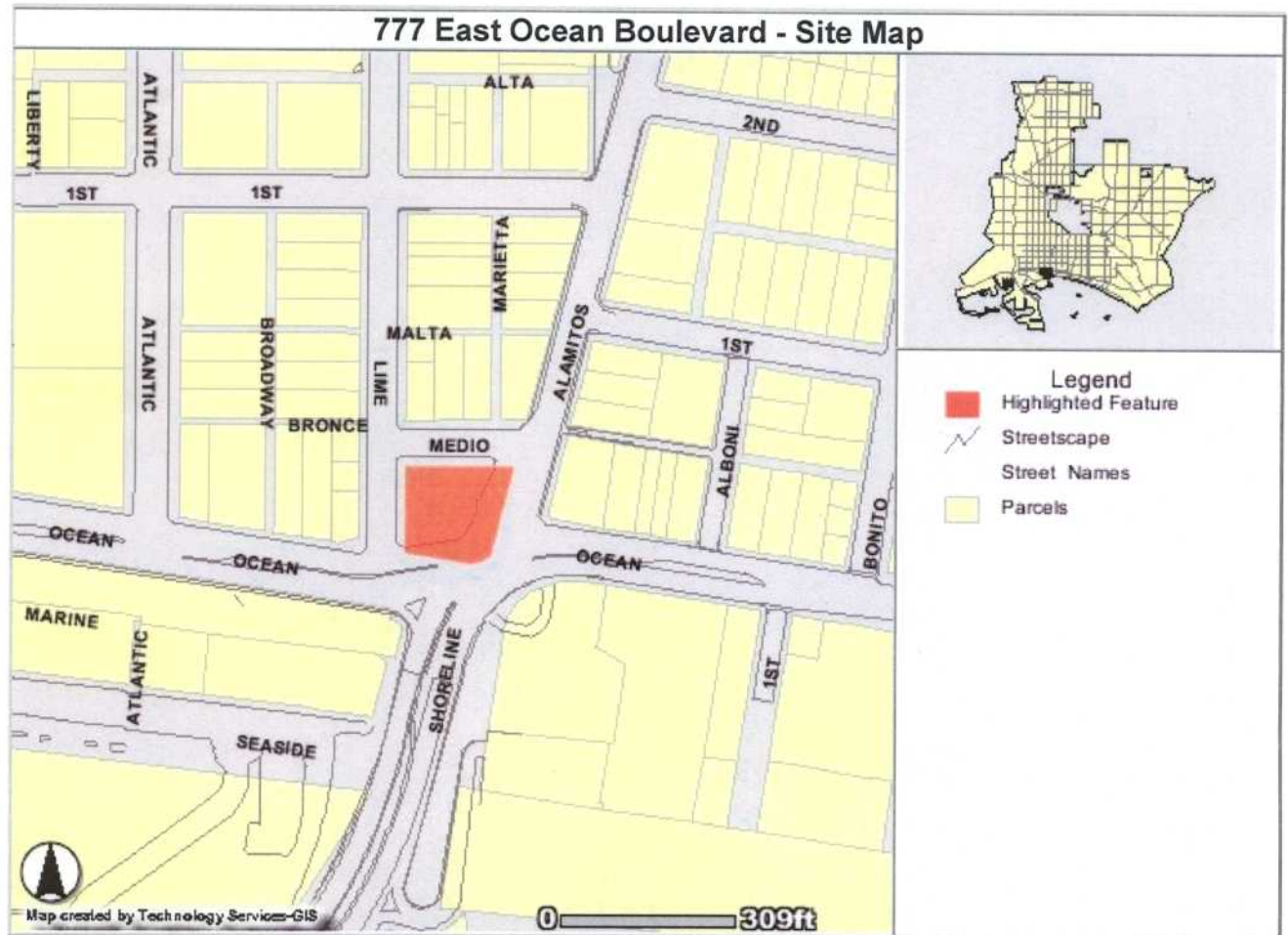


GERALD R. MILLER  
CITY MANAGER

PHW:CB:DSW:jr

Attachments: Exhibit A – Site Map  
Exhibit B – City Council Letter  
Exhibit C – Site Photos







# CITY OF LONG BEACH

DEPARTMENT OF COMMUNITY DEVELOPMENT

## R-41

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

November 14, 2006

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

### RECOMMENDATION:

Declare City-owned property located at 777 East Ocean Boulevard, Assessor Identification Number 7281-022-901, as surplus and authorize the City Manager to convey the property to the Redevelopment Agency of the City of Long Beach for \$1,800,000. (District 2)

### DISCUSSION

The City of Long Beach currently owns the property located at 777 East Ocean Boulevard (Site) (Attachment). The Site was previously leased to C. R. Visions, doing business as Video Choice, however, the lease recently expired and the business opted to close. The Redevelopment Agency of the City of Long Beach has identified the property for development as part of the Redevelopment Plan for the Central Long Beach Redevelopment Project Area. The Redevelopment Agency has expressed an interest in purchasing the property from the City for \$1,800,000, the fair market value of the property as determined by an independent appraisal.

Pursuant to Government Code Section 54222, the State of California Resources Agency was contacted to determine its interest in purchasing the property. The State has declined to purchase and the City can therefore proceed with the sale of the property. Further, in accordance with past practice, a memorandum was circulated to all City departments to determine their interest in or objection to declaring this parcel surplus. No City department expressed an interest or objection.

This letter was reviewed by Deputy City Attorney Richard F. Anthony on November 1, 2006 and Budget Management Officer David Wodynski on November 1, 2006.

### TIMING CONSIDERATIONS

City Council action is requested on November 14, 2006, to facilitate the sale of the property.

HONORABLE MAYOR AND CITY COUNCIL  
November 14, 2006  
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FISCAL IMPACT

The sale proceeds of \$1,800,000 were anticipated and budgeted as a one-time revenue source in the Fiscal Year 2007 (FY 07) budget and will be deposited into the General Fund (GP) in the Department of Community Development (CD). The revenue will be used to support budgeted General Fund expenses.

SUGGESTED ACTION:

Approve recommendation.

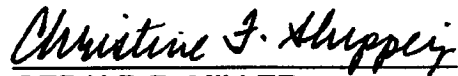
Respectfully submitted,



PATRICK H. WEST  
DIRECTOR OF COMMUNITY DEVELOPMENT

PHW:MFT:lel  
Attachment  
11.14.06 CC Ltr.Sale777EOcean.doc

APPROVED:



GERALD R. MILLER  
CITY MANAGER

777 East Ocean Boulevard - Site Photos



777 East Ocean Boulevard - Site Photos

