

ORDINANCE NO.

1
2
3 AN ORDINANCE OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH FINDING AND DETERMINING THAT
5 A CREDIT IS DUE AGAINST THE TRANSPORTATION
6 IMPROVEMENT IMPACT FEE APPLICABLE TO LBWTC
7 REAL ESTATE PARTNERS FOR THE DEVELOPMENT
8 LOCATED AT 701 W. OCEAN BOULEVARD IN LONG
9 BEACH, AND AUTHORIZING THE CITY MANAGER TO
10 EXECUTE AN AGREEMENT RELATED TO THE
11 CONSTRUCTION OF TRANSPORTATION IMPROVEMENTS

12
13 WHEREAS, Chapter 18.17 of the Long Beach Municipal Code imposes a
14 Transportation Improvement Fee ("TIF" or "Impact Fee") upon certain new residential and
15 commercial development within the City for purposes of assuring that the transportation
16 level of service goals of the City as set forth in the Traffic Mitigation Program are met with
17 respect to the additional demands placed on the transportation system by traffic generated
18 from such development; and

19 WHEREAS, IDM World Trade Center Corporation, previous owner of the
20 Long Beach Hilton Hotel development ("Developer"), was assessed \$589,320 as Impact
21 Fees at the time of development; and

22 WHEREAS, in 1991, Developer filed its application for a credit against the Impact
23 Fees in accordance with the requirements of Section 18.17.110 of the Municipal Code,
24 together with sufficient supporting documentation of certain expenditures related to the
25 realignment of Golden Avenue (the "Road Improvements"); and

26 WHEREAS, the Public Works Director determined that \$190,460 of the total
27 cost incurred by Developer for the Road Improvements constituted a transportation
28 improvement listed in the transportation improvement plan within the Transportation

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1 Mitigation Program, as this program has been reported to and approved by the City
2 Council; and

3 WHEREAS, at the time the assessment was made, the City of Long Beach
4 was considering the establishment of a Central Business District assessment district,
5 participation in which would have resulted in a Impact Fee credit for Developer, and
6 therefore permitted Developer to purchase a faithful performance bond against the future
7 payment of the Impact Fees; and

8 WHEREAS, the Central Business District assessment district was, in fact,
9 never formed and the Impact Fees were not collected; and

10 WHEREAS, LBWTC Real Estate Partners, the successor owner of Long Beach
11 Hilton Hotel development has applied for an Impact Fee credit in the amount of \$190,460,
12 together with sufficient supporting documentation of certain expenditures.

13 NOW, THEREFORE, the City Council of the City of Long Beach ordains as
14 follows:

15 Section 1. Having reviewed the Application for Credit filed by LBWTC Real
16 Estate Partners , the report of the Director of Public Works and all other documentary
17 evidence before it, the City Council hereby finds and determines that LBWTC Real Estate
18 Partners, as successor owner of the Long Beach Hilton Hotel development, is due a credit
19 of \$190,460, and the remaining Impact Fees of \$398,860 are immediately due and payable
20 by LBWTC Real Estate Partners.

21 Sec. 2. The City Manager is authorized to execute an agreement with
22 LBWTC Real Estate Partners, together with all other documents necessary to carry out the
23 terms thereof, regarding the TIF credit, the balance of the Impact Fee owed and the Road
24 Improvements.

25 Sec. 3. The City Clerk shall certify to the passage of this ordinance by the
26 City Council and cause it to be posted in three conspicuous places in the City of Long
27 Beach, and it shall take effect on the thirty-first day after it is approved by the Mayor.

28 I hereby certify that the foregoing ordinance was adopted by the City Council of the

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1 City of Long Beach at its meeting of _____, 2005, by the following
2 vote:

3 Ayes: Councilmembers: _____
4 _____
5 _____

6 Noes: Councilmembers: _____
7 _____

8 Absent: Councilmembers: _____
9 _____

10 _____
11 _____
12 _____ City Clerk

13 _____
14 _____
15 Approved: _____ (Date) _____ Mayor
16 _____

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