



Building A Better Long Beach

November 16, 2009

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute an Agreement to Negotiate Exclusively with Wilmac Enterprises, Incorporated for the northeast corner of Pacific Coast Highway and Pine Avenue. (Central - District 6)

DISCUSSION

The Central Long Beach Strategic Guide for Development (Guide) identifies the neighborhood along Pacific Avenue between Pacific Coast Highway and Hill Street as a focus area for concentrated redevelopment activity. One of the goals prioritized by the community is the development of regionally focused retail along Pacific Coast Highway (PCH). To further the goals of the Guide, the Redevelopment Agency (Agency) has assembled a 17,188-square-foot site located at the northeast corner of PCH and Pine Avenue (Project Site) (Exhibit A – Site Map).

The Project Site is currently vacant and is located adjacent to the Wrigley Village neighborhood. In accordance with the land use recommendations of the Guide and the desire to facilitate a development that is compatible with the area's needs, staff has pursued discussions with Wilmac Enterprises, Incorporated (Participant) for a commercial development at the Project Site. The Participant is interested in developing a commercial facility that complements the neighborhood and furthers the Agency's goals.

Wilmac Enterprises, Inc. is a private real estate development firm founded in 1998 that focuses on neighborhood-serving retail. The firm has demonstrated a strong commitment to reinvest in Central Long Beach. Staff proposes entering into a 120-day Agreement to Negotiate Exclusively with the Participant with the ability to renew for another 120 days at the Executive Director's discretion. The intention is to negotiate a development agreement that will further direct the development of the Project Site.

REDEVELOPMENT AGENCY BOARD MEMBERS

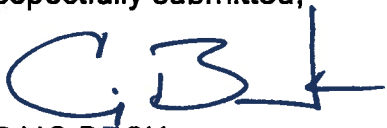
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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'C. Beck', with a horizontal line extending to the right from the end of the signature.

CRAIG BECK
EXECUTIVE DIRECTOR

CB:AJB:DSW:EM

Attachment: Exhibit A – Site Map

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SITE MAP

Northwest Corner of Pacific Coast Highway and Pine Avenue

