



# 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 5645 Atlantic Avenue for a purchase price of \$520,000 plus closing costs. (North – District 8)

### DISCUSSION

In the North Long Beach Redevelopment Project Area, the two-block area along Atlantic Avenue between 56<sup>th</sup> Street and 59<sup>th</sup> Street has been identified in the North Long Beach Strategic Guide for Redevelopment for potential new development related to the creation of a strong Village Center in North Long Beach.

The property located at 5645 Atlantic Avenue (APN 7127-007-023) is located within this area (Exhibit A). This parcel has 4,100 square feet of land. The commercial building on this property has 3,688 square feet and is occupied by a retail establishment (Exhibit B). The tenant will be relocated according to state relocation law. The property owner has offered this parcel for sale to the Agency.

The following summarizes this proposed transaction:

- Richard L. Garrett Trust owns the property;
- The property was appraised at \$520,000 by Lidgard & Associates in an appraisal report dated August 25, 2006;
- The Agency's purchase price for the property will be \$520,000; and
- This is a voluntary sale, avoiding eminent domain.

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Since the property can be purchased for fair market value without the use of eminent domain and its purchase is consistent with the future development of the Village Center as outlined in the Strategic Guide, staff recommends the site be purchased. The land will be used for off-street parking for the retail-oriented Village Center until other development proceeds in the area.

Funds are available for this acquisition in the FY 2007 budget for North Long Beach. The North Project Area Committee (NPAC) found that acquisition of the parcel was consistent with the NPAC's adopted land acquisition policy. The NPAC recommended the acquisition of this property at their November 27, 2006 meeting.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



PATRICK H. WEST  
EXECUTIVE DIRECTOR

APPROVED:

PHW:CAB:AES:aes



GERALD R. MILLER  
CITY MANAGER

Attachments:      Exhibit A – Site Map  
                         Exhibit B – Site Photograph

Exhibit A

Site Map

7127 7

SCALE 1" = 60'

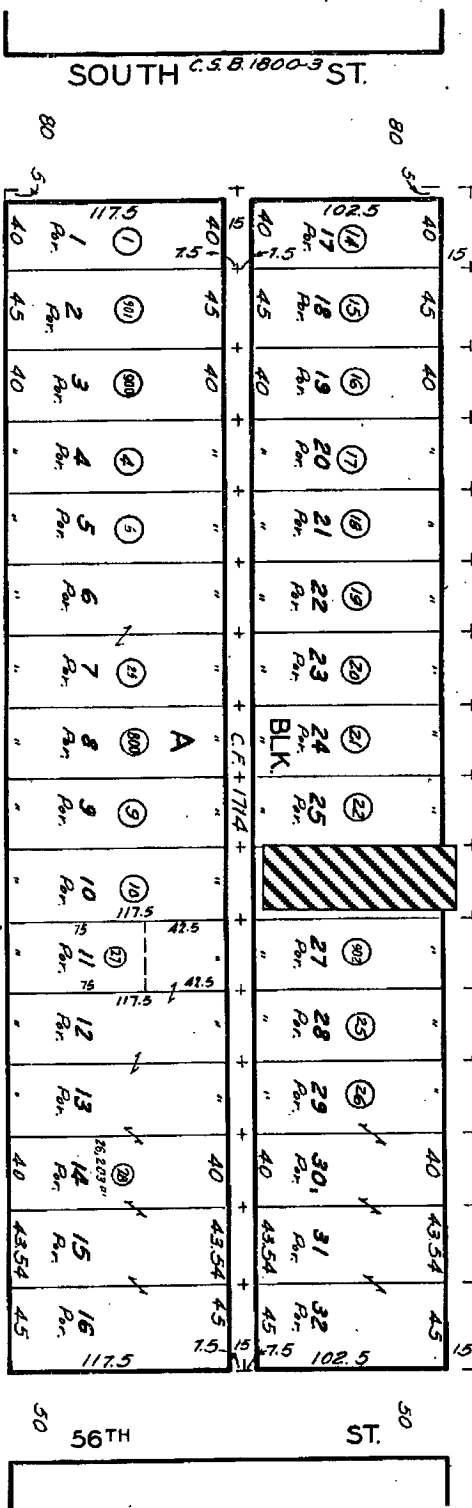
2007

ATLANTIC

C. S. 8372 - 1.

AVE.

REVALUED  
5-23-61  
910523020000  
960917  
2009 022202015001-25  
2003046370020001-46  
200604910010001-25



CODE  
4992

TRACT NO. 5965  
M. B. 62-61-62

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



FOR PREV. ASSM'T SEE: 1870-7

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

Exhibit B  
5645 Atlantic Avenue

