



# LONG BEACH REDEVELOPMENT AGENCY

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

December 18, 2006

## REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach  
California

### RECOMMENDATION:

Recommendation to approve and authorize the Executive Director to execute an extension to the Agreement to Negotiate Exclusively with The Olson Company for the development of West Gateway Site 9. (Downtown – District 1)

### DISCUSSION

Agency staff has been in negotiations with The Olson Company (Developer) with respect to the development of West Gateway Site 9 (Exhibit A – Site Map). The Developer proposes to build a residential project with approximately 195 units.

An Agreement to Negotiate Exclusively was executed on June 19, 2003, but expired before the Agency and Developer were able to complete negotiations and enter into a Disposition and Development Agreement (DDA).

The Developer wishes to continue the negotiations necessary to finalize the DDA. The extension will be for a period of three months, with an option for an additional three months, as deemed necessary by the Executive Director.

### SUGGESTED ACTION:

Approve recommendation.

REDEVELOPMENT AGENCY BOARD MEMBERS

December 18, 2006

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Respectfully submitted,



PATRICK H. WEST  
EXECUTIVE DIRECTOR

PHW:CAB:BEC

Attachment: Exhibit A – Site Map

APPROVED:

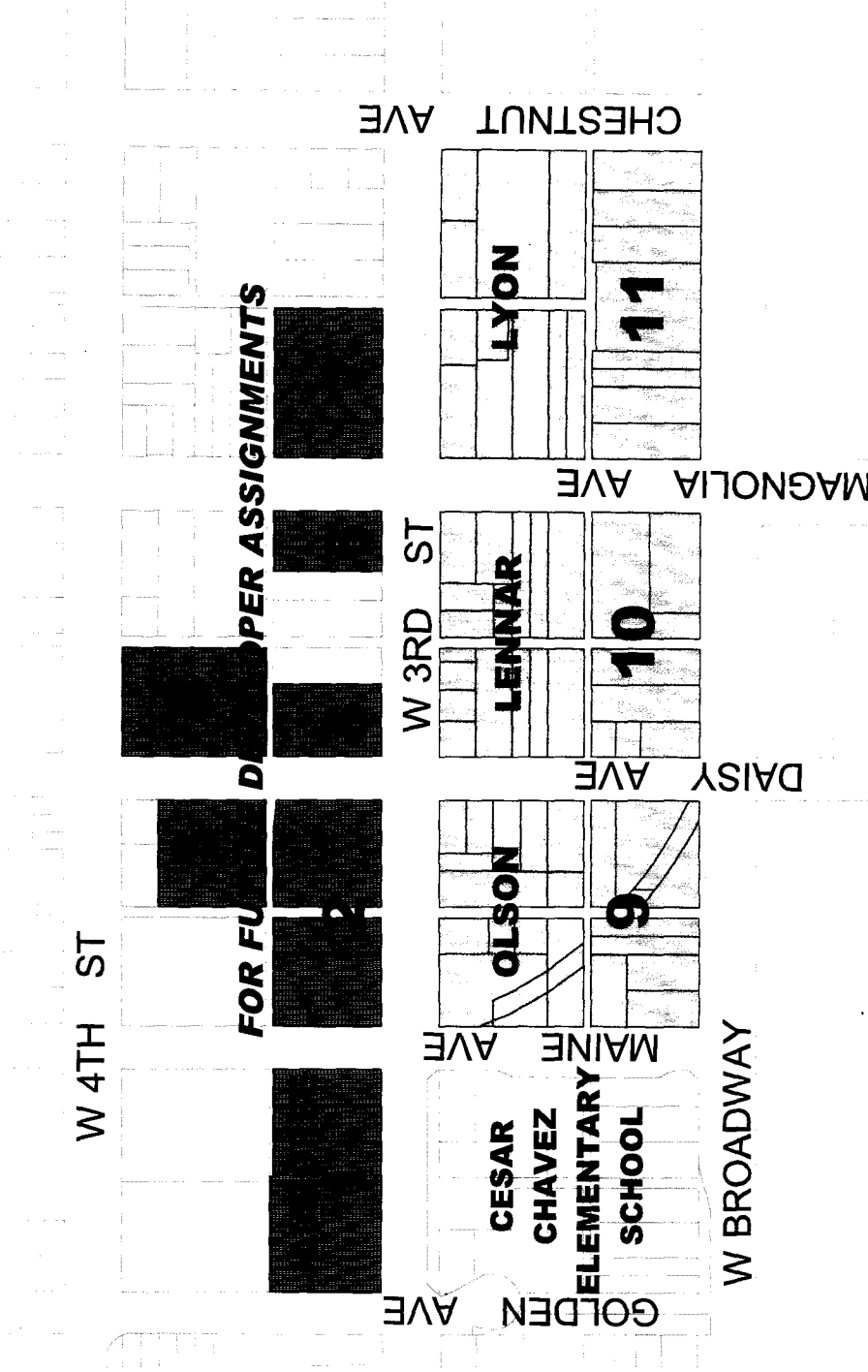


GERALD R. MILLER  
CITY MANAGER



# LONG BEACH WEST GATEWAY

## DEVELOPER ASSIGNMENTS



Core Properties: 8.44 AC (9-11)  
 IP-1 (Infill Property): 4.23 AC (1-7)

Parcel #	AC
1	1.01
2	.90
3	.45
4	.61
5	.28
6	.25
7	.73
9	2.42
10	2.64
11	3.38
<b>Total</b>	<b>12.67</b>

Exhibit A

