

1 RESOLUTION NO. O.B. 19-2015

2
3 A RESOLUTION OF THE OVERSIGHT BOARD OF
4 THE CITY OF LONG BEACH AS THE SUCCESSOR
5 AGENCY TO THE REDEVELOPMENT AGENCY OF THE
6 CITY OF LONG BEACH APPROVING THE SUCCESSOR
7 AGENCY'S DECISION TO DECLARE THE PROPERTY
8 LOCATED AT 101 NORTH LONG BEACH BOULEVARD/243
9 EAST 1ST STREET, ASSESSOR PARCEL NUMBERS 7280-
10 028-905 AND -906, AS SURPLUS AND AUTHORIZE THE
11 CITY MANAGER TO EXECUTE ANY AND ALL
12 DOCUMENTS NECESSARY FOR THE SALE OF THE
13 SUBJECT PROPERTY TO YOGESH PATEL AND MINAL
14 PATEL, OR AN AFFILIATED ENTITY

15
16 WHEREAS, the City of Long Beach, as Successor Agency to the
17 Redevelopment Agency of the City of Long Beach ("Successor Agency") currently owns
18 the property located at 101 North Long Beach Boulevard/243 East 1st Street ("Subject
19 Property"); and

20 WHEREAS, the Subject Property is included in the Successor Agency's Long
21 Range Property Management Plan ("LRPMP"), which was approved by the State of
22 California Department of Finance on March 10, 2015; and

23 WHEREAS, the Subject Property has been categorized in the LRPMP with a
24 permissible use of "Sale of Property" allowing for the Subject Property to be sold and
25 proceeds distributed as property tax to the local taxing agencies; and

26 WHEREAS, this matter was approved by the Successor Agency to the
27 Redevelopment Agency of the City of Long Beach on July 21, 2015;

28 NOW, THEREFORE, the Oversight Board of the City of Long Beach as the

1 Successor Agency to the Redevelopment Agency of the City of Long Beach resolves as
2 follows:

3 Section 1. Approve the decision of the Successor Agency to the
4 Redevelopment Agency of the City of Long Beach to declare the property located at 101
5 North Long Beach Boulevard/243 East 1st Street, Assessor Parcel Numbers 7280-028-
6 905 and -906, as surplus and authorize the City Manager, or designee, to execute any and
7 all documents necessary for the sale of the Subject Property to Yogesh Patel and Minal
8 Patel, or an affiliated entity.

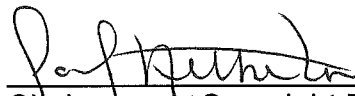
9 Section 2. This resolution shall take effect immediately upon its adoption
10 by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

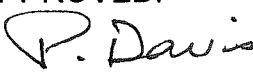
11 PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
12 of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
13 City of Long Beach held this 3rd day of August, 2015 by the following vote:

14
15 Ayes: Netherton, Steinhauser, Oakley, Powers,
16 Tolentino.

17
18 Noes: None.

19
20
21 Absent: Meyer, Strickland.

22
23 
24 Chairperson, Oversight Board

25 APPROVED:
26 
27 Secretary, Oversight Board