



# LONG BEACH REDEVELOPMENT AGENCY

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December 3, 2007

## REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach  
California

### RECOMMENDATION:

Authorize the Executive Director to enter into an agreement with The Designory to offset the cost of employee parking. (Downtown – District 1)

### DISCUSSION

Established in 1970 in Long Beach, The Designory is a full-service cross-media communications branding firm with a specialization in the automotive sector. Best known for its unique brand of artistry and information, The Designory is internationally recognized for its work in automotive collateral.

The Designory acquired the Miami-based design firm Pinkhaus in 1995, making it one of largest independent design firms in the United States. Most recently, The Designory was acquired by the Omnicom Group Inc., extending its expertise in long-form communication to non-automotive clients and non-traditional media. The firm is a unique hybrid – part design firm, part advertising agency and part interactive shop. The Designory uses cutting-edge graphic, animation and interactive media to deliver electronic and print communication. Key corporate clients include Nissan North America, Toyota, Infiniti, Sea Island Resorts, Indy Mac Bank, Mitsubishi, Subaru and Mercedes-Benz.

The firm currently employs 220 and plans to expand to 240, and has a payroll of \$19 million. The Designory is located in Downtown Long Beach at 211 East Ocean Blvd. leasing 63,000 square feet.

The Designory has been offered an incentive package to move from Long Beach to the city of Cypress. The incentive package includes a tenant improvement and relocation allowance of \$750,000 and free parking for all employees. An issue for The Designory in staying in Long Beach is finding adequate parking for its expected 240 employees.

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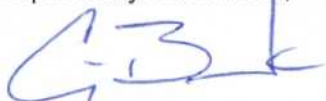
The Economic Development Bureau has facilitated an agreement under which The Designory will lease up to 70 public parking spaces at the Aqua residential towers for its employees for 63 months. Under the agreement the Redevelopment Agency will provide a parking subsidy of \$15 per space for up to 70 parking spaces for the 63-month term of the new lease. The total payment will be \$66,150. The Designory has indicated that this subsidy will allow the firm to remain in Long Beach.

This economic development tool will allow the City of Long Beach to retain these high-paying jobs in the Downtown and further promote the concept of attracting the creative class.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



For MICHAEL P. CONWAY  
EXECUTIVE DIRECTOR

APPROVED:

  
PATRICK H. WEST  
CITY MANAGER

MPC:CAB:CSM

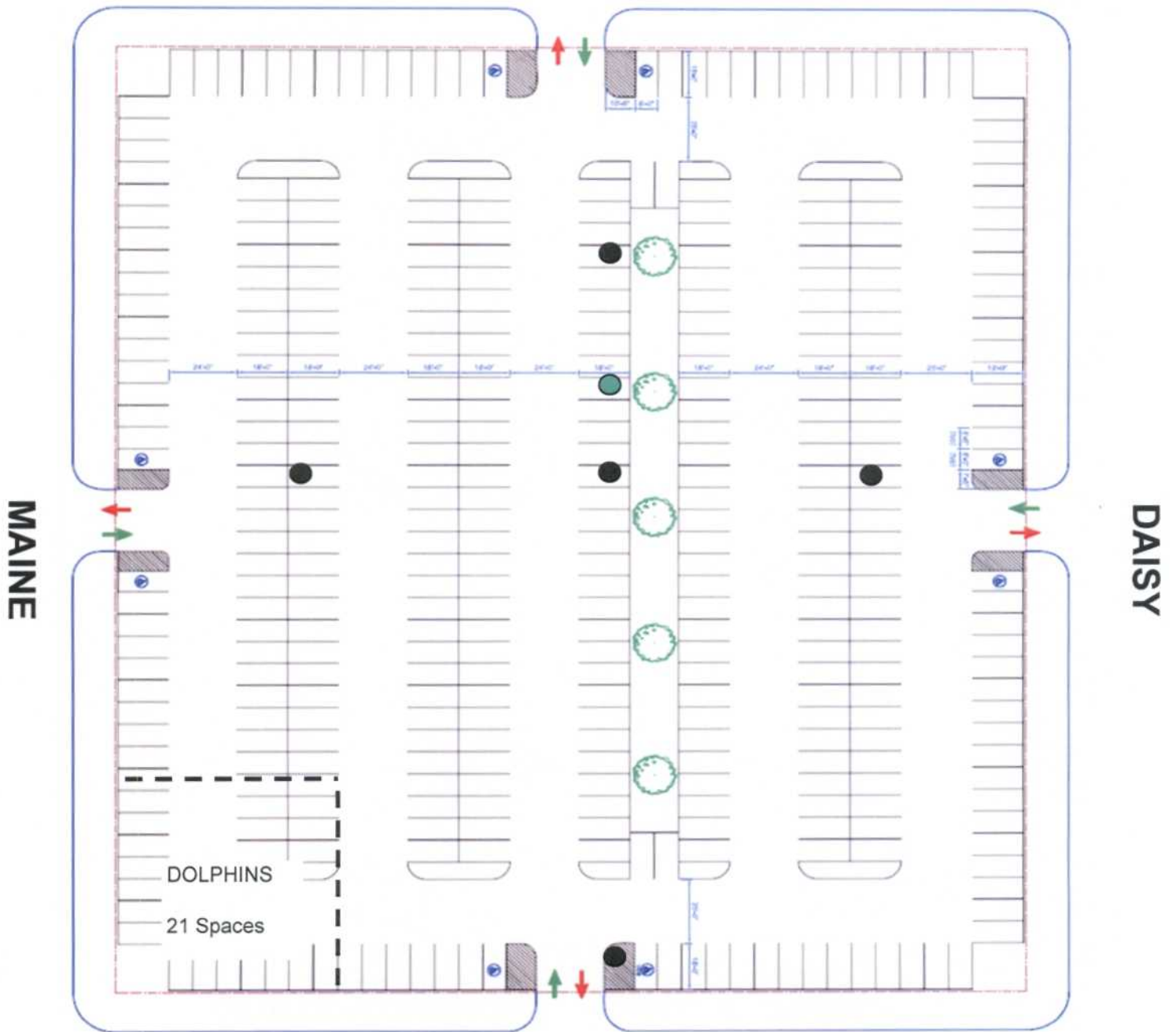
Exhibit A - Site Map



EXHIBIT B

3rd STREET

PARKING LAYOUT



● Telephone pole

● Tree

Stall Dimensions 18' x 8'6"

Stall Count 363 Regular (342 with Dolphins)  
8 ADA

Dolphin Area 90' x 75'

BROADWAY

