

An Opportunity to  
Acquire, Conserve &  
Restore Our Wetlands

-- *Reduced Scope* --

February 3, 2009



# Los Cerritos Wetlands





# Current Proposal



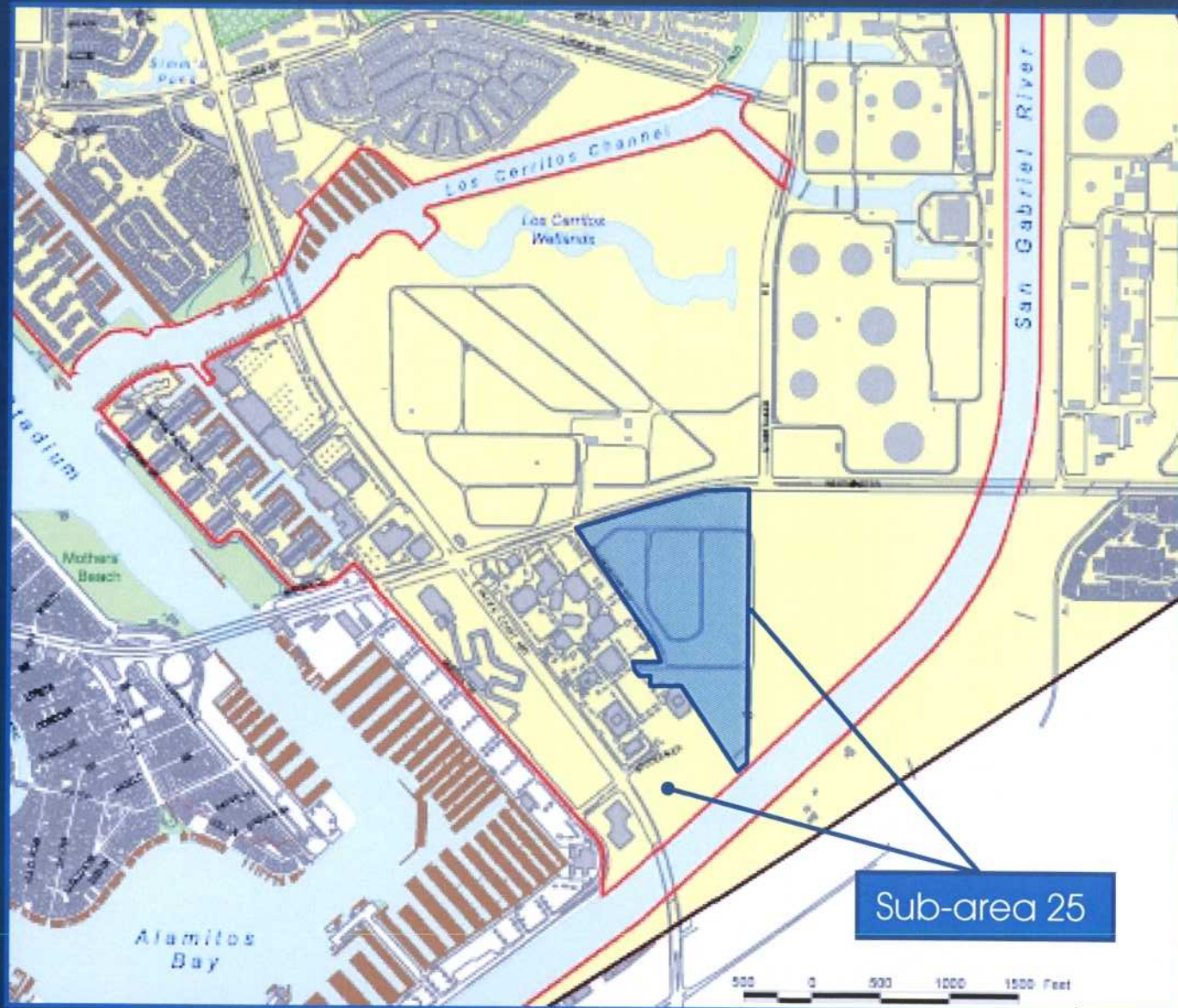
# Proposed Land Exchange Detail

City-Owned	Acres	\$ M	\$/SF
Public Svc. Yard	12.1	\$7.9	\$15

Privately-Owned	Acres	\$ M	\$/SF
Los Cerritos Wetlands	33.8	\$7.9	\$5.38
<b>Exchange Value</b>			
Los Cerritos Wetlands	33.8	\$12-18	\$8-12
<b>Entitled Value</b>			



# SEADIP





# "Pumpkin Patch"

Price/SF \$ **39.00**

**05/09/08**

## LAND FOR SALE

AVAIL SF: **308,404**

ACRES: **7.08**



ADDRESS 7001 PACIFIC COAST HY, LONG BEACH CA ZIP 90803

**Prime Coastal Real Estate  
Exceptional Development Opportunity  
Zoned For Hotel/Restaurant/Light Industrial/Office  
Proximity To LB Airport & Ports**

LEASE RENTAL \$ NFL	/mo	Gross	Net <b>0.00</b>	Term	
SALE PRICE \$ <b>12,027,756</b>		Price/SF \$ <b>39.00</b>	Tax \$ <b>TBD</b>	Yr <b>2008-2009</b>	Possession <b>COE</b>
Terms <b>ACCEPTABLE TO OWNER / SEE NOTES</b>					
Avail SF <b>308,404</b>	Dim <b>IRR X IRR</b>	Assessor's Parcel # <b>7237-020-043</b>			
Min. SF <b>308,404</b>	Add'l St. Ded. <b>VERIFY</b>	Sewer Lines <b>No - VERIFY</b>			
Fenced <b>VERIFY</b>	Paved <b>VERIFY</b>	Rail <b>NONE</b>	Water Lines <b>No - VERIFY</b>		
Net Avail SF <b>308,404</b>		Gas Lines <b>No - VERIFY</b>			
Build To Suit <b>NO</b>		General Topography <b>VERIFY</b>			
Easements <b>TBD</b>		Bldg(s) SF & Description <b>VERIFY</b>			
Thomas Bk Pg# <b>826-E3</b>	Zone <b>PD-1/SUBAREA 25</b>				
Soil Report <b>N</b>	Environmental Report(s) <b>VERIFY</b>				
AGENT <b>Dave Mackenbach (562)276-1404, Michael T Sidney</b>	Region <b>S</b>	Listing # <b>1194250</b>			
(562)276-1405		SI/M/Cushman & Wakefield	<b>05/09/08</b>		
FTCF <b>CB000N000S200/OAA</b> Notes <b>Sale Terms: Cash. Fee: 2% of sale price up to \$10M. 1% over \$10M. Environmental Report(s): Yes.</b>					



3700 Elroy Airport Way, Long Beach, CA 90806  
Phone (562) 276-1400 Fax (562) 427-3601



# Public Service Yard





# Public Service Yard

## Comparables

### For Sale:

	Address	City	Acres	Price	Price/SF	Date	Comments
1	Alondra Avenue	Paramount	0.55	\$ 140,000	\$ 5.84		
2	6319 Alondra Blvd	Paramount	6.39	\$ 3,400,000	\$ 12.21		61,000 SF building
3	Figueroa & Torrance	Carson	14.31	\$ 5,610,000	\$ 9.00		In foreclosure
4	Amerigas	Long Beach	9.00	\$ 5,000,000	\$ 12.75		

### Sold:

	Address	City	Acres	Price	Price/SF	Date	Comments
1	940 s. Eubank	Wilmington	0.98	\$ 500,000	\$ 11.71	11/20/08	
2	139th & McKinley	Compton	6.70	\$ 5,200,000	\$ 17.82	8/7/07	
3	15711 S. Atlantic	Compton	3.42	\$ 1,685,000	\$ 11.31	11/14/06	
4	1720 W. 135th St	Gardena	4.70	\$ 3,016,626	\$ 14.73	6/30/06	
5	408 E. Alondra	Compton	1.43	\$ 900,000	\$ 14.45	3/9/06	18,000 SF building



# Public Service Yard Relocation





# Benefits

- Remove nearly 34 acres of zoned density from private ownership
- Secure legal access to the Bryant Property
- Create 100 acres of open space south of Second Street
- Allow for restoration planning to begin
- Return public property to the tax base
- Provide opportunity for job creation and tax generation



## Next Step

- Direct staff to bring back to Council a reduced scope land exchange for consideration on February 10, 2009



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