

# OVERSIGHT BOARD

OF THE CITY OF LONG BEACH AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH

333 West Ocean Blvd., 3rd Floor, Long Beach, CA 90802 Phone: 562.570.6615 Fax: 562.570.6215

August 3, 2015

## OVERSIGHT BOARD MEMBERS

### RECOMMENDATION:

Adopt a Resolution approving the decision of the City of Long Beach, as the Successor Agency to the Redevelopment Agency of the City of Long Beach, to declare the property located at 5661 Atlantic Avenue, Assessor Parcel Number 7127-007-906 (Subject Property) as surplus; authorize the City Manager, or designee, to execute any and all documents, including the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate with Lab Holding LLC (Buyer), for the sale of the Subject Property in the amount of \$397,300; and accept Categorical Exemption CE 15-084.

### DISCUSSION

The City of Long Beach, as Successor Agency to the Redevelopment Agency of the City of Long Beach (Successor Agency) currently owns the property located at 5661 Atlantic Avenue (Subject Property) (Exhibit A). The Subject Property is approximately 4,100 square feet and is currently improved with a 3,973-square-foot vacant building, which is potentially historic. The Subject Property is included in the Successor Agency's Long Range Property Management Plan (LRPMP), which was approved by the State of California Department of Finance (DOF) on March 10, 2015. The Subject Property has been categorized with a permissible use of "Sale of Property" allowing for the Subject Property to be sold and proceeds distributed as property tax to the local taxing agencies.

Subsequent to the LRPMP's approval, the Subject Property was marketed by Cushman and Wakefield of California, Inc., who worked with the Buyer to present the Successor Agency with an offer to purchase the property for \$397,300, which is fair market value as determined by an independent appraisal or broker opinion of value, as appropriate. The sale of the Subject Property is consistent with the LRPMP and dissolution law.

In compliance with Government Code Section 54220 (Chapter 621, Statutes of 1968), on June 1, 2015, staff notified the State of California (State) that the Successor Agency was declaring all Future Development and Sale of Property parcels as surplus. Further, in accordance with past practice, a memorandum was circulated to all City Departments to determine their interest in, or objection to, declaring any parcel surplus. To date, neither

OVERSIGHT BOARD MEMBERS

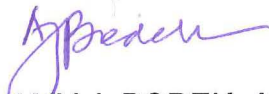
August 3, 2015

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the State nor any City Department has expressed an interest in, or objection to, the sale of the Subject Property. A Categorical Exemption, CE 15-084 (Exhibit B), was completed related to the proposed transaction on June 30, 2015.

This matter was approved by the Successor Agency on July 21, 2015.

Respectfully submitted,



AMY J. BODEK, AICP  
DIRECTOR OF DEVELOPMENT SERVICES

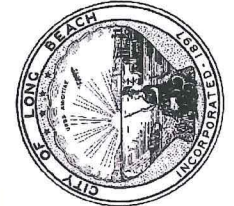
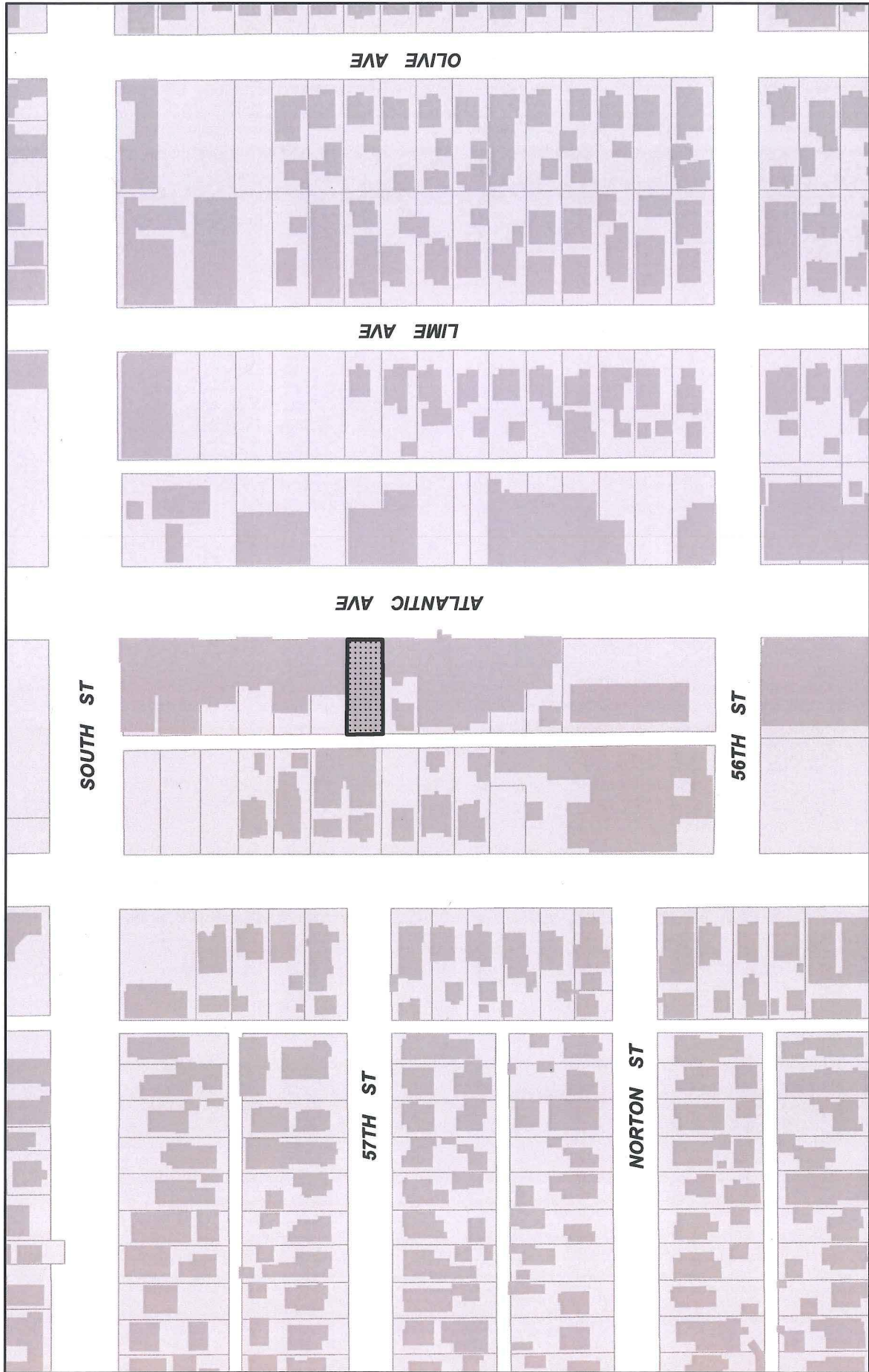


PATRICK H. WEST  
CITY MANAGER

PHW:AJB:MFT:bp

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Attachments:    Resolution  
                      Exhibit A - Site Map  
                      Exhibit B - Categorical Exemption CE 15-084



**Subject Property:**  
 5661 Atlantic Ave  
 AIN: 7127-007-906  
 Council District : 8

**Exhibit A**

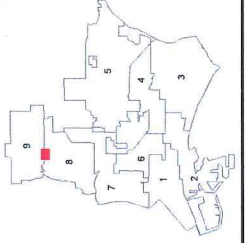




EXHIBIT B

Categorical Exemption CE- 15-084

CITY OF LONG BEACH NOTICE OF EXEMPTION

Long Beach Development Services  
333 W. Ocean Blvd., 5<sup>th</sup> Floor, Long Beach, CA 90802  
Information: (562) 570-6194 Fax: (562) 570-6068  
www.longbeach.gov/plan

TO: Office of Planning & Research  
1400 Tenth Street, Room 121  
Sacramento, CA 95814

FROM: Long Beach Development Services  
333 W. Ocean Blvd, 5<sup>th</sup> Floor  
Long Beach, CA 90802

\_\_\_\_ L.A. County Clerk  
Environmental Fillings  
12400 E. Imperial Hwy. 2<sup>nd</sup> Floor, Room 2001  
Norwalk, CA 90650

Project Location/Address: 5661 Atlantic Avenue, Long Beach, California

Project/Activity Description: Transfer of approximately 4,100 square feet of property owned by the City of Long Beach as Successor Agency to the Redevelopment Agency of the City of Long Beach located at 5661 Atlantic Avenue, APN 7127-007-906.

Public Agency Approving Project: City of Long Beach, Los Angeles County, California

Applicant Name: The City of Long Beach

Mailing Address: 333 West Ocean Boulevard, 3<sup>rd</sup> Floor, Long Beach, CA 90802

Phone Number: 562.570.6846

Applicant Signature: *Mary Finnerty*

(TO BE COMPLETED BY CITY STAFF ONLY)

Case Number: \_\_\_\_\_

Planner's Initials: \_\_\_\_\_

Required Permits: \_\_\_\_\_

THE ABOVE PROJECT HAD BEEN FOUND TO BE EXEMPT FROM CEQA IN ACCORDANCE WITH STATE GUIDELINES SECTION 15301 and 15308, Class 1 and Class 8

Statement of support for this finding: This activity qualifies for a Categorical Exemption with Class 1 and Class 8 as the appropriate exemptions

Contact Person: *Craig Chalfant*  
Signature: *[Signature]*

Contact Phone: 562-570-6368  
Date: 6/30/15

OFFICE OF THE CITY ATTORNEY  
CHARLES PARKIN, City Attorney  
333 West Ocean Boulevard, 11th Floor  
Lona Beach, CA 90802-4664

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RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF LONG BEACH AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH APPROVING THE SUCCESSOR AGENCY'S DECISION TO DECLARE THE PROPERTY LOCATED AT 5661 ATLANTIC AVENUE, ASSESSOR PARCEL NUMBER 7127-007-906, AS SURPLUS AND AUTHORIZE THE CITY MANAGER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY FOR THE SALE OF THE SUBJECT PROPERTY TO LAB HOLDING LLC, OR AN AFFILIATED ENTITY

WHEREAS, the City of Long Beach, as Successor Agency to the Redevelopment Agency of the City of Long Beach ("Successor Agency") currently owns the property located at 5661 Atlantic Avenue ("Subject Property"); and

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

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

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

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach resolves as follows:

