



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

July 6, 2015

OVERSIGHT BOARD MEMBERS

RECOMMENDATION:

Adopt a Resolution, pursuant to Health and Safety Code Section 34181(e), approving the decision of the City of Long Beach, as the Successor Agency to the Redevelopment Agency of the City of Long Beach, to authorize the City Manager to execute any and all documents necessary to remove the Successor Agency to the Redevelopment Agency of the City of Long Beach as a responsible party to the Parking Rights Agreement, dated September 21, 2001, between Coventry Long Beach Plaza, LLC, the City of Long Beach and the Redevelopment Agency of the City of Long Beach, and finding that such action is in the best interests of the taxing agencies.

DISCUSSION

On May 11, 2015, the Oversight Board (Board) adopted a resolution approving the decision of the City of Long Beach, as Successor Agency to the Redevelopment Agency of the City of Long Beach (Successor Agency), to authorize the City Manager to execute any and all documents necessary to remove the Successor Agency as a responsible party to the Parking Rights Agreement (Agreement), dated September 21, 2001, between Coventry Long Beach Plaza, LLC (Coventry), the City of Long Beach (City) and the Redevelopment Agency of the City of Long Beach (Agency). Subsequent to adoption, the State of California Department of Finance requested the Oversight Board action include a finding that the action complies with Section 34181(e) of the Health and Safety Code and early termination of the Agreement would be in the best interests of the taxing entities.

In September 2001, the Agreement was entered into between the Agency, City and Coventry as part of the larger CityPlace development. The Agreement provides for a certain number of parking spaces within City-owned parking garages to be reserved for retail shoppers to park while visiting CityPlace. The CityPlace parking garages are owned and operated by the City of Long Beach. Neither the Agency nor Successor Agency receive revenue from the parking garages. The Agency was a party to the Agreement only in that it was obligated to provide replacement parking for these retail visitors should a casualty occur to any of the City-owned garages. With the dissolution of the Agency and

OVERSIGHT BOARD MEMBERS

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the ongoing winding down of its activities, the Successor Agency does not have alternative parking available. Removing the Successor Agency from the Parking Rights Agreement will terminate the Successor Agency's involvement in the Agreement and will reduce potential liabilities to the taxing entities.

This matter was approved by the Successor Agency on May 5, 2015.

Respectfully submitted,



AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES



PATRICK H. WEST
CITY MANAGER

PHW:AJB:MFT:bp

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Attachment: Resolution

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long 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 AUTHORIZING THE CITY MANAGER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO REMOVE THE SUCCESSOR AGENCY AS A RESPONSIBLE PARTY TO THE PARKING RIGHTS AGREEMENT WITH COVENTRY LONG BEACH PLAZA, LLC

WHEREAS, in September 2001, the former Redevelopment Agency of the City of Long Beach ("Agency"), the City of Long Beach ("City") and Coventry Long Beach Plaza, LLC entered into a Parking Rights Agreement (the "Agreement") as part of the larger CityPlace development; and

WHEREAS, the Agreement provides for a certain number of parking spaces within City-owned parking garages to be reserved for retail shoppers to park while visiting CityPlace; and

WHEREAS, the Agency was party to the Agreement only in that it was obligated to provide replacement parking for retail visitors should a casualty occur to any of the City-owned garages; and

WHEREAS, with the dissolution of the Agency, the Successor Agency to the Redevelopment of the City of Long Beach (the "Successor Agency") does not have alternative parking available; and

WHEREAS, the Successor Agency may terminate existing contracts to facilitate the dissolution process pursuant to California Health and Safety Code Section 34181(e); and

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

1 WHEREAS, this matter was approved by the Successor Agency to the
2 Redevelopment Agency of the City of Long Beach on May 5, 2015;

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

6 Section 1. Approve the decision of the Successor Agency to the
7 Redevelopment Agency of the City of Long Beach to remove the Successor Agency to the
8 Redevelopment Agency of the City of Long Beach as a responsible party to the Parking
9 Rights Agreement, dated September 21, 2001, between Coventry Long Beach Plaza, LLC,
10 the City of Long Beach and the Redevelopment Agency of the City of Long Beach.

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

13 PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
14 of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
15 City of Long Beach held this ____ day of _____, 2015 by the following vote:

16
17 Ayes: _____
18 _____
19 _____

20 Noes: _____
21 _____
22 _____

23 Absent: _____

24
25 _____
Chairperson, Oversight Board

26 APPROVED:

27
28 _____
Secretary, Oversight Board