



Building A Better Long Beach

August 30, 2010

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute an Exclusive Negotiating Agreement with D.I.D.M. Development Corporation, dba Assisted Living America, III, LLC, for the development of the southwest corner of Atlantic Avenue and Vernon Street. (Central - District 6)

DISCUSSION

One of the goals identified in the Central Long Beach Strategic Guide for Development (Guide) is the revitalization of neighborhood centers. The Long Beach Memorial Neighborhood Center, as outlined in the Guide, proposes transit-oriented development and medical uses in conjunction with residential development in the area. To further the goals of the Guide, the Redevelopment Agency (Agency) entered into an Exclusive Negotiating Agreement (ENA) on November 12, 2009, with D.I.D.M. Development Corporation, dba Assisted Living America, III, LLC (Participant), for the Agency-owned property located at the southwest corner of Atlantic Avenue and Vernon Street (Project Site) (Exhibit A – Site Map).

The Participant has proposed the development of a 154-unit, senior-assisted living and dementia care facility. The proposal includes a six-story development with subterranean parking (Exhibit B – Elevations). During the term of the ENA, the Participant initiated the entitlement process with the Planning Bureau and began discussions with Housing Services Bureau staff regarding an affordable housing component for the proposed development. Subsequently, the term of the ENA expired on May 13, 2010.

In order to further negotiations for the development of the Project Site, Agency staff recommends entering into a three-party ENA between the Participant, Agency and Long Beach Housing Development Company. The term of the ENA would be for six months with the ability to renew for an additional 180 days at the Executive Director's discretion. The intention is to negotiate the terms of a Disposition and Development Agreement, which requires finalizing the design, financing and entitlements for the project.

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The development proposal received support from the Central Project Area Committee on April 1, 2010. The Long Beach Housing Development Company Board approved the item on August 18, 2010.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



AMY J. BODEK
EXECUTIVE DIRECTOR

AJB:LAF:DSW:JV

Attachment: Exhibit A – Site Map
Exhibit B – Elevations

Exhibit A
Site Map



