



LONG BEACH REDEVELOPMENT AGENCY

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December 3, 2007

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute a Purchase and Sale Agreement and all other related documents to complete the purchase of property at 5901 Atlantic Avenue for \$555,000 plus closing costs. (North – District 9)

DISCUSSION

In the North Long Beach Redevelopment Project Area, the two-block area along Atlantic Avenue between 56th Street and 59th Street has been identified in the North Long Beach Strategic Guide for Redevelopment (Strategic Guide) for potential new development related to the creation of a strong Village Center in North Long Beach.

The property located at 5901 Atlantic Avenue (APN 7125-034-030) is adjacent to this area (Exhibit A). This parcel has approximately 7,775 square feet of land and consists of a 1,420 square foot commercial retail building (Exhibit B). The property owner has offered to sell this parcel to the Long Beach Redevelopment Agency. The tenants will be relocated according to state relocation law.

Since the property can be purchased for fair market value without the use of eminent domain and its purchase is consistent with the future development of the Village Center as outlined in the Strategic Guide, staff is recommending acquisition. Long-term re-use of the site is for future commercial development.

The North Project Area Committee (NPAC) found that acquisition of parcels within the Village Center is consistent with the NPAC's adopted land acquisition policy, and recommended voluntary acquisition of this property at their November 26, 2007 meeting. Sufficient funding is budgeted for this activity.

REDEVELOPMENT AGENCY BOARD MEMBERS

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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



for MICHAEL P. CONWAY
EXECUTIVE DIRECTOR

MPC:CAB:aes

APPROVED:



PATRICK H. WEST
CITY MANAGER

Attachment: Exhibit A – Site Map
Exhibit B – Site Photo

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Exhibit A
Site Map



Exhibit B
Site Photo

