

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 1478 Cota Avenue, Assessor Parcel Number 7432-005-902 (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 Ifrancisca Partners LP (Buyer), for the sale of the Subject Property in the amount of \$260,000; and accept Categorical Exemption CE 15-076.

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 1478 Cota Avenue (Subject Property) (Exhibit A). The Subject Property is approximately 3,252 square feet and is currently unimproved. 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 Lee and Associates, who worked with the Buyer to present the Successor Agency with an offer to purchase the property for \$260,000, which is above 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 the State nor any City Department has expressed an interest in, or objection to, the sale of

OVERSIGHT BOARD MEMBERS

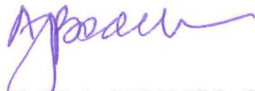
August 3, 2015

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the Subject Property. A Categorical Exemption, CE 15-076 (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

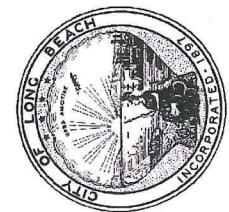
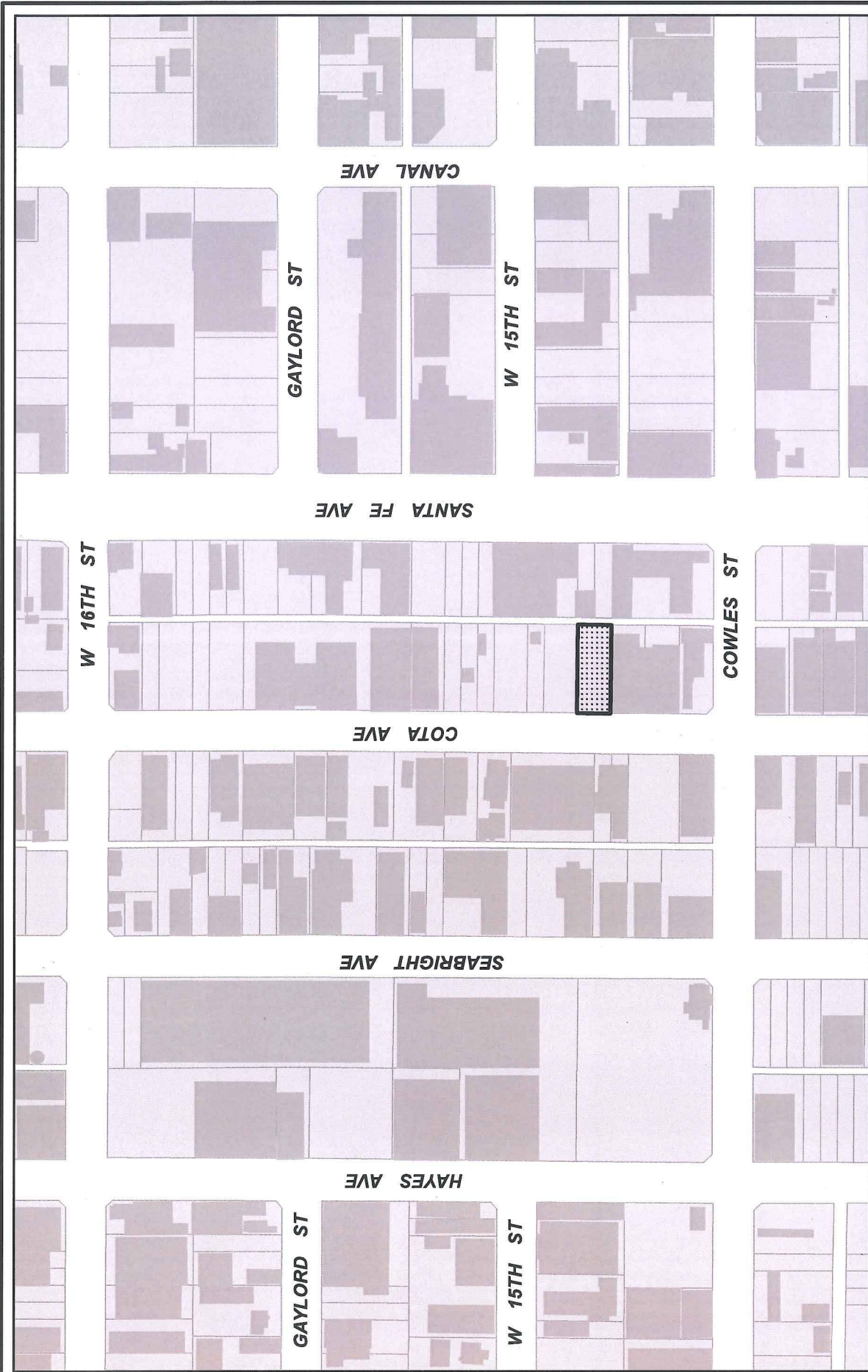


PATRICK H. WEST
CITY MANAGER

PHW:AJB:MFT:bp

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Attachments: Resolution
 Exhibit A - Site Map
 Exhibit B - Categorical Exemption CE 15-076



Subject Property:
 1478 Cota Ave
 AIN: 7432-005-902
 Council District : 1

Exhibit A

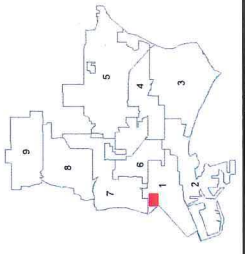
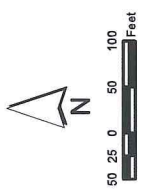




EXHIBIT B

Categorical Exemption CE- 15-076

CITY OF LONG BEACH NOTICE OF EXEMPTION

Long Beach Development Services
333 W. Ocean Blvd., 5th 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, 5th Floor
Long Beach, CA 90802

L.A. County Clerk
Environmental Fillings
12400 E. Imperial Hwy. 2nd Floor, Room 2001
Norwalk, CA 90650

Project Location/Address: 1478 Cota Avenue, Long Beach, California

Project/Activity Description: Transfer of approximately 6,504 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 1478 Cota Avenue, APN 7432-005-902.

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, 3rd Floor, Long Beach, CA 90802

Phone Number: 562.570.6846 Applicant Signature: [Handwritten Signature]

(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 Contact Phone: 562-570-6368
Signature: [Handwritten Signature] 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 1478 COTA AVENUE, ASSESSOR PARCEL NUMBER 7432-005-902, AS SURPLUS AND AUTHORIZE THE CITY MANAGER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY FOR THE SALE OF THE SUBJECT PROPERTY TO IFRANCISCA PARTNERS LP, 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 1478 Cota 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:

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

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Section 1. Approve the decision of the Successor Agency to the Redevelopment Agency of the City of Long Beach to declare the property located at 1478 Cota Avenue, Assessor Parcel Number 7432-005-902, as surplus and authorize the City Manager, or designee, to execute any and all documents necessary for the sale of the Subject Property to Ifrancisca Partners LP, or an affiliated entity.

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

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

Ayes: _____

Noes: _____

Absent: _____

Chairperson, Oversight Board

APPROVED:

Secretary, Oversight Board