



LONG BEACH REDEVELOPMENT AGENCY

333 WEST OCEAN BOULEVARD, THIRD FLOOR • LONG BEACH, CA 90802 • (562) 570-6615 • FAX (562) 570-6215

November 6, 2006

REDEVELOPMENT AGENCY BOARD MEMBERS
City of Long Beach
California

RECOMMENDATION:

Recommendation to approve and authorize the Executive Director to acquire the property at 1565 Santa Fe Avenue for \$765,000 plus closing costs.
(West Industrial – District 1)

DISCUSSION

One of the goals of the West Long Beach Industrial Redevelopment Plan is to remove nonconforming residential uses from the project area. The property at 1565 Santa Fe Avenue is located within this area (Exhibit A).

This parcel has 5,505 square feet of land and consists of two 3-unit apartment buildings containing a total building area of 2,312 square feet. The unit mix includes six 1-bedroom, 1-bathroom units, with six concrete paved parking spaces accessible from the rear public alley. The tenants will be relocated according to state relocation law. The property owner has offered this parcel for sale to the Redevelopment Agency (Agency).

The following summarizes this proposed transaction:

- Rosendo Cortes Palos owns the property;
- The property was appraised at \$765,000 by Lidgard & Associates, in an appraisal report dated June 22, 2006;
- The Agency's purchase price for the property will be \$765,000; and
- This is a voluntary sale, avoiding eminent domain.

After the existing tenants have been relocated in accordance with California State law and the structures demolished, the land will be offered for resale.

Funds are available for this acquisition in the FY 2007 budget for the West Long Beach Industrial Project Area. The Westside Project Area Committee (PAC) approved this purchase at its meeting on October 11, 2006.

REDEVELOPMENT AGENCY BOARD MEMBERS

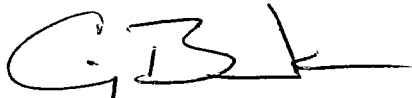
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SUGGESTED ACTION:

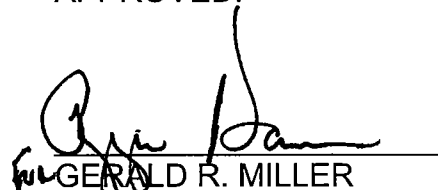
Approve recommendation.

Respectfully submitted,



For PATRICK H. WEST
EXECUTIVE DIRECTOR

APPROVED:


GERALD R. MILLER
CITY MANAGER

PHW:CAB:AES:aes

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

Exhibit B
1565 Santa Fe Avenue

