



Building A Better Long Beach

June 7, 2010

REDEVELOPMENT AGENCY BOARD MEMBERS
City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute a six-month Exclusive Negotiating Agreement and an optional six-month extension with Wilmac Enterprises, Inc. for the development of a site at the northwest corner of Atlantic Avenue and 61st Street. (North – District 9)

DISCUSSION

The North Long Beach Strategic Guide for Development (Guide) identifies Atlantic Avenue as a focus area for concentrated redevelopment activity. One of the goals prioritized by the community is the development of regionally focused retail along Atlantic Avenue. To further the goals of the Guide, the Redevelopment Agency (Agency) has assembled a 61,000-square-foot site located at the northwest corner of Atlantic Avenue and 61st Street (Project Site) (Exhibit A – Site Map).

The Project Site is currently vacant and is located adjacent to the North Village Center. In accordance with the land use recommendations of the Guide and the desire to facilitate a development that is compatible with the area's needs, staff has pursued discussions with Wilmac Enterprises, Incorporated (Participant) for a commercial development at the Project Site. The Participant is interested in developing a commercial facility that complements the neighborhood and furthers the Agency's goals.

Wilmac Enterprises, Inc. is a private real estate development firm founded in 1998 that focuses on neighborhood-serving retail. The firm has demonstrated a strong commitment to reinvest in North Long Beach. Staff proposes entering into a 180-day Agreement to Negotiate Exclusively with the Participant with the ability to renew for another 90 days at the Executive Director's discretion. The intention is to negotiate a development agreement that will further direct the development of the Project Site.

REDEVELOPMENT AGENCY BOARD MEMBERS

June 7, 2010

Page 2 of 2

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



AMY J. BODEK
EXECUTIVE DIRECTOR

AJB:TF

Attachment: Exhibit A – Site Map



Atlantic and 61st Street



Disclaimer

DISCLAIMER OF DATA ACCURACY: The services provided on this web site are intended for informational purposes only and the GIS data used is compiled from various sources and is subject to constant change. While reasonable effort has been made to ensure the accuracy of the data, the information provided herein may be inaccurate or out of date.