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

MASTER AGREEMENT FOR TAXING ENTITY COMPENSATION

(City of Long Beach)

This Master Agreement for Taxing Entity Compensation (this "Agreement"), dated for reference purposes as of <u>Recenter Lee</u>, 2017, is entered into by and between the City of Long Beach, a municipal corporation ("City"), and the Long Beach Unified School District, a local education agency ("LBUSD", and together with the City, the "Taxing Entities" or the "Parties"):

RECITALS

- A. Pursuant to Assembly Bill x 1 26, effective February 1, 2012, the Redevelopment Agency of the City of Long Beach ("Redevelopment Agency") was dissolved, and pursuant to Health & Safety Code Section 34173, the City elected to serve as the successor agency to the dissolved Redevelopment Agency (the "Successor Agency").
- B. Pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long-Range Property Management Plan (as amended, the "LRPMP") that addresses disposition of the real property formerly owned by the Redevelopment Agency.
- C. On October 7, 2013, the LRPMP was approved by 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 (the "Oversight Board"), which was established pursuant to and in accordance with Health and Safety Code Section 34179.
- D. On February 2, 2015 and May 11, 2015, the Oversight Board approved amendments to the LRPMP.
- D. On March 10, 2015 and June 24, 2015, respectively, the State Department of Finance ("DOF") approved the LRPMP and the amendments thereto.

NOW THEREFORE, the Parties agree as follows.

1. <u>Purpose</u>. This Agreement is executed with reference to the facts set forth in the foregoing Recitals which are incorporated into this Agreement by this reference.

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The purpose of this Agreement is to acknowledge the proposed sale of the Property (as defined in Section 3) and to address the allocation of certain prospective revenues among the taxing entities that share in the property tax base ("Tax Base") applicable to each Parcel (as defined in Section 3).

- 2. Special Districts and Funds. The governing board of the Taxing Entities may administer certain special districts and funds that receive allocations of property taxes from the Tax Base, and in such event each Taxing Entity is authorized to execute this Agreement on behalf of such special districts and funds.
- Parcels to be Conveyed for Development Consistent with Plans. The 3. LRPMP provides that pursuant to Health & Safety Code Section 34191.5(c)(2), one hundred forty-one (141) parcels formerly owned by the Redevelopment Agency will be transferred by the Successor Agency to the City for disposition consistent with the applicable Redevelopment Plan (if any) and the implementation plans (if any) adopted in connection with the Redevelopment Plan, and the City of Long Beach General Plan (all of the foregoing, collectively, the "Plans"). These 141 parcels (individually a "Parcel" and collectively, the "Property") are more fully described in Attachment A.
- 4. Compensation Arrangement. The City agrees that, consistent with the LRPMP, in connection with the subsequent conveyance of any of the Parcels, the City will remit the Net Unrestricted Proceeds to the Los Angeles County Auditor-Controller for distribution to the Taxing Entities in accordance with each Taxing Entity's pro rata share of the Tax Base. "Net Unrestricted Proceeds" shall mean the proceeds of sale received by the City for the sale of any Parcel, less: (i) costs incurred by City for expenses incurred in connection with the management and disposition of the Parcel, including without limitation, costs incurred for property management, maintenance, insurance, marketing, appraisals. brokers' fees, escrow, closing costs, survey, title insurance, attorneys' and consultants' fees, and other reasonable costs incurred, including reasonable compensation for City staff performing functions associated with the management, maintenance and disposition of such Parcel, and (ii) any proceeds of sale that are restricted by virtue of the source of funds

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(e.g. grant funds or the proceeds of bonds) that were used for the acquisition or improvement of such Parcel. Upon request, the City shall deliver to the Taxing Entities an accounting of all such costs, expenses and restricted proceeds.

5. Sale Procedures and Proceeds. The Parties acknowledge that City is obligated to convey each Parcel comprising the Property for development consistent with the Plans, and otherwise in accordance with all applicable law.

6. Miscellaneous Provisions.

- 6.1 Notices. Except as otherwise specified in this Agreement, all notices to be sent pursuant to this Agreement shall be made in writing, and sent to the Parties at their respective addresses specified on the signature pages to this Agreement or to such other address as a Party may designate by written notice delivered to the other Parties in accordance with this Section. All such notices shall be sent by: (i) personal delivery, in which case notice is effective upon delivery; (ii) certified or registered mail. return receipt requested, in which case notice shall be deemed delivered on receipt if delivery is confirmed by a return receipt; or (iii) nationally recognized overnight courier, with charges prepaid or charged to the sender's account, in which case notice is effective on delivery if delivery is confirmed by the delivery service.
- 6.2 Headings: Interpretation. The section headings and captions used herein are solely for convenience and shall not be used to interpret this Agreement. The Parties agree that this Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if all Parties had prepared it.
- 6.3 Action or Approval. Whenever action and/or approval by City is required under this Agreement, the City Manager or his or her designee may act on and/or approve such matter unless specifically provided otherwise, or unless the City Manager determines in his or her discretion that such action or approval requires referral to City Council for consideration.
 - 6.4 Entire Agreement. This Agreement, including Exhibit A

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attached hereto and incorporated herein by this reference, contains the entire agreement among the Parties with respect to the subject matter hereof, and supersedes all prior written or oral agreements, understandings, representations or statements between the Parties with respect to the subject matter hereof.

- 6.5 This Agreement may be executed Counterparts. counterparts, each of which shall be an original and all of which taken together shall constitute one instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto having additional signature pages executed by the other Parties. Any executed counterpart of this Agreement may be delivered to the other Parties by facsimile and shall be deemed as binding as if an originally signed counterpart was delivered.
- If any term, provision, or condition of this 6.6 Severability. Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect unless an essential purpose of this Agreement is defeated by such invalidity or unenforceability.
- 6.7 No Third Party Beneficiaries. Except as expressly set forth herein, nothing contained in this Agreement is intended to or shall be deemed to confer upon any person, other than the Parties and their respective successors and assigns, any rights or remedies hereunder.
- 6.8 Parties Not Co-Venturers; Independent Contractor; No Agency Relationship. Nothing in this Agreement is intended to or shall establish the Parties as partners, co-venturers, or principal and agent with one another. The relationship of the Parties shall not be construed as a joint venture, equity venture, partnership or any other relationship.
- 6.9 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to principles of conflicts of laws. Any action to enforce or interpret this Agreement shall be

OFFICE OF THE CITY ATTORNEY CHARLES PARKIN, City Attomey 333 West Ocean Boulevard, 11th Floor

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EXECUTED PURSUANT APPROVED AS TO FORM TO SECTION 301 OF THE CITY CHARTER. ARD ANTHON

LONG BEACH UNIFIED SCHOOL DISTRICT

Financial officer

EXHIBIT A PROPERTY

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

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	Property Type	Permissable Use	Council District	Address	APN	Tax Rate Area	Lot Size
		C	ENT	RAL LONG BEACH PROJE	CT AREA		·
Pine/F	PCH Development						
31	Lot/Land	FD	1	1814 Pine Ave.	7209-016-900	11934	6,750
32	Lot/Land	FD	1	101 E. Pacific Coast Hwy	7209-016-901	11934	10,360
	tic/Vernon Develop		<u> </u>		1	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
33	Lot/Land	FD	6	2515 Atlantic Ave.	7208-006-908	11933	4,463
34	Lot/Land	FD	6	560 E. Vernon St.	7208-006-912	11933	2,496
35	Lot/Land	FD	6	550 E. Vernon St.	7208-006-913	11933	2,167
36	Lot/Land	FD	6	566 E. Vernon St.	7208-006-914	11933	3,780
37	Lot/Land	FD	6	2527 Atlantic Ave.	7208-006-915	11933	4,600
38	Lot/Land	FD	6	572 E. Vernon St.	7208-006-916	11933	5,474
		FD		2545 Atlantic Ave.	7208-006-917	11933	
39	Lot/Land		6	2525 Atlantic Ave.			4,600
40	Lot/Land	FD	6		7208-006-919	11933	4,600
41	Lot/Land	FD	6	2535 Atlantic Ave.	7208-006-920	11933	4,600
	MLK Development						
45	Lot/Land	FD	6	925 E. Pacific Coast Hwy	7210-013-900	11933	5,265
46	Lot/Land	FD	6	941 E. Pacific Coast Hwy	7210-013-901	11933	10,530
Anahe	<u>eim/Walnut Develor</u>						
47	Lot/Land	FD .	6	1205 Walnut Ave	7267-001-900	11933	6,750
48	Lot/Land	FD	6	1207 Walnut Ave	7267-001-901	11933	6,750
49	Lot/Land	FD	6	1209 Walnut Ave	7267-001-902	11933	6,600
50	Lot/Land	FD	6	1546 E. Anaheim St.	7267-001-903	11933	4,500
51	Lot/Land	FD	6	1540 E. Anaheim St.	7267-001-904	11933	4,950
52	Lot/Land	FD	6	1530 E. Anaheim St.	7267-001-905	11933	4,050
53	Lot/Land	FD	6	1500 E. Anaheim St.	7267-001-906	11933	33,600
Art De	eco Hotel Developm	nent					
54	Commercial	FD	6	622 E. Anaheim St.	7274-002-904	11933	2,000
55	Commercial (Hotel)		6	628 E. Anaheim St.	7274-002-905	11933	4,500
	Lot/Land	FD	6	1235 Lime Ave.	7274-002-906	11933	6,500
57	Lot/Land	FD	6	1225 Lime Ave.	7274-002-907	11933	6,500
	tic Avenue Residen			L			-,
58	Lot/Land	FD	6	2175 Atlantic Ave. Unit 13	7208-030-927	11933	737
59	Lot/Land	FD	6	2175 Atlantic Ave. Unit 1	7208-030-906	11933	737
60	Lot/Land	FD	6	2175 Atlantic Ave. Unit 2	7208-030-907	11933	737
61	Lot/Land	FD	6	2175 Atlantic Ave. Unit 4	7208-030-908	11933	737
62	Lot/Land	FD	6	2175 Atlantic Ave. Unit 5	7208-030-909	11933	737
63	Lot/Land	FD	6	2175 Atlantic Ave. Unit 6	7208-030-910	11933	737
64	Lot/Land	FD	6	2175 Atlantic Ave. Unit 7	7208-030-911	11933	737
	Lot/Land	FD	6	2175 Atlantic Ave. Unit 9	7208-030-911	11933	737
65				2175 Atlantic Ave. Unit 10	7208-030-912	11933	737
66	Lot/Land	FD	6	2175 Atlantic Ave. Unit 12	+		737
67	Lot/Land	FD	6		7208-030-914	11933	
68	Lot/Land	FD	6	2175 Atlantic Ave. Unit 14	7208-030-915	11933	737
69	Lot/Land	FD	6	2175 Atlantic Ave. Unit 16	7208-030-916	11933	736

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71 72	ed/Land Lot/Land Lot/Land Lot/Land	리 리 리 Permissable Use	o o Council District	2175 Atlantic Ave. Unit 18 2175 Atlantic Ave. Unit 19 2175 Atlantic Ave. Unit 15	7208-030-917 7208-030-918 7208-030-919	1933 1933 1933 1933	736 736 736 736	
	Lot/Land	FD	6	2175 Atlantic Ave. Unit 17	7208-030-920	11933	736	
	Lot/Land	FD	6	2175 Atlantic Ave. Unit 8	7208-030-921	11933	736	
	Lot/Land	FD FD	6	2175 Atlantic Ave. Unit 3 2175 Atlantic Ave. Unit 11	7208-030-925	11933 11933	736 736	
76	Lot/Land				7208-030-926 XECT AREA	11933	730	
DOWNTOWN REDEVELOPMENT PROJECT AREA 3rd & Pacific Development								
	Parking Lot	FD	1	124 & 128 4th Street	7280-016-900	05542	5,000	
	Parking Lot	FD	1	348 Pacific Ave.	7280-016-901	05542	10,000	
	Parking Lot	FD	1	338 Pacific Ave.	7280-016-902	05542	7,500	
	Parking Lot	FD	1	328 Pacific Ave.	7280-016-903	05542	7,500	
	Parking Lot	FD	1	131, 133 & 145 W. 3rd St.	7280-016-904	05542	15,000	
	Parking Lot	FD	1	125 W. 3rd St.	7280-016-905	05542	7,500	
	way Block Develor	ment ·	Site	<u> </u>				
	Parking Lot	FD	2	338 E. 3rd St.	7281-017-905	05536	1,875	
103	Parking Lot	FD	2	330 E. 3rd St.	7281-017-906	05536	9,125	
				320 E. 3rd, 240-256				
	Commercial (Bldg)			Long Beach Blvd.	7281-017-915	05536	26,500	
	way Block Develor							
	Parking Lot	FD		200 Long Beach Blvd.	7281-017-902	05536	11,250	
	Parking Lot	FD	2	232 Long Beach Blvd.	7281-017-903	05536	12,500	
	way Block Develor					0.00	4.050	
107	Commercial	FD		348 & 350 E. 3rd St.	7281-017-904	05536	1,250	
	Commercial	FD	2	340 & 342 E. 3rd St.	7281-017-911	05536	1,250	
	Commercial	FD	2	344 & 346 E. 3rd St. 352 & 356 E. 3rd St.	7281-017-912	05536	1,250 3,750	
110	Commercial Parking Lot	FD FD	2	269 Elm Avenue	7281-017-913 7281-017-914	05536 05536	7,500	
	. Ocean Blvd. Deve			209 Lilli Avenue	7201-017-914	00000	7,000	
	Parking Lot	FD	2	100 E. Ocean Blvd.	7278-007-928	05542	35,510	
	ast 3rd Street Deve		L	roo E. Godar Bird.	7270 007 020	00012		
	Commercial	FD	2	120 E. 3rd St.	7280-020-907	05542	1,250	
Broadway Promenade Development								
	Parking Lot	FD	2	127-135 E. Broadway	7280-020-902	05542	7,125	
	Parking Lot	FD	2	127-135 E. Broadway	7280-020-903	05542	2,000	
	Parking Lot	FD	2	127-135 E. Broadway	7280-020-908	05542	7,300	
118	Parking Lot	FD	2	127-135 E. Broadway	7280-020-909	05542	8,030	
119	Parking Lot	FD	2	127-135 E. Broadway	7280-020-910	05542	8,030	
	Parking Lot	FD	2	127-135 E. Broadway	7280-020-911	05542	5,625	
	Parking Lot	FD	2	127-135 E. Broadway	7280-020-912	05542	7,270	
122	Parking Lot	FD	2	127-135 E. Broadway	7280-020-913	05542	1,680	

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	Property Type	Permissable Use	Council District	Address	APN	Tax Rate Area	Lot Size			
Broad	lway & Long Beach	Blvd.	Deve	elopment						
123	Parking Lot	FD	2	125 N. Long Beach Blvd.	7280-028-903	05542	25,000			
124	Parking Lot	FD	2	248 E. Broadway	7280-028-917	05542	5,000			
125	Parking Lot	FD	2	234 E. Broadway	7280-028-922	05542	3,713			
126	Parking Lot	FD	2	133 N. Long Beach Blvd.	7280-028-923	05542	11,136			
				TH LONG BEACH PROJECT	T AREA					
4800 I	4800 Long Beach Blvd. Development									
161	Lot/Land	FD	8	4800 Long Beach Blvd.	7133-010-900	04992	3,740			
	Lot/Land	FD	8	4810 Long Beach Blvd	7133-010-901	04992	10,465			
163	Lot/Land	FD	8	4856 Long Beach Blvd	7133-010-902	04992	11,936			
164	Lot/Land	FD	8	4870 Long Beach Blvd	7133-010-903	04992	13,407			
165	Lot/Land	FD	8	4860 Long Beach Blvd	7133-010-904	04992	8,579			
5100 I	Long Beach Blvd. [Develo	omer	<u>nt</u>						
166	Lot/Land	FD	8	5101 Cedar Ave.	7131-032-900	04992	11,906			
167	Lot/Land	FD	8	5098 Long Beach Blvd	7131-032-905	04992	6,990			
168	Lot/Land	FD	8	5100 Adjacent	7131-032-908	04992	3,690			
169	Lot/Land	FD	8	5060 Long Beach Blvd	7131-032-909	04992	18,260			
170	Lot/Land	FD	8	5096 Long Beach Blvd	7131-032-910	04992	17,280			
171	Lot/Land	FD	8	5100 Long Beach Blvd	7131-032-911	04992	12,760			
172	Residential	FD	8	34 E. Sunset St.	7131-032-912	04992	3,890			
173	Residential	FD	8	34 E. Sunset St.	7131-032-913	04992	600			
	Village Developme		ock (
179	Lot/Land	FD	9	5893 Atlantic Ave.	7125-033-900	04992	4,888			
180	Lot/Land	FD	9	5887 Atlantic Ave.	7125-033-901	04992	4,600			
181	Lot/Land	FD	9	5855 Atlantic Ave.	7125-033-902	04992	4,600			
182	Lot/Land	FD	9	5845 Atlantic Ave.	7125-033-903	04992	9,200			
183	Lot/Land	FD	9	5835 Atlantic Ave.	7125-033-904	04992	4,576			
184	Lot/Land	FD	9	5844 Linden Ave.	7125-033-905	04992	4,800			
	Lot/Land	FD	9	501 E. South St.	7125-033-906	04992	4,400			
186	Lot/Land	FD	9	5850 Linden Ave.	7125-033-907	04992	4,800			
187	Lot/Land	FD	9	5801 Atlantic Ave.	7125-033-908	04992	21,450			
188	Lot/Land	FD	9	5869 Atlantic Ave.	7125-033-909	04992	9,224			
189	Lot/Land	FD	9	5875 Atlantic Ave.	7125-033-910	04992	4,600			
190	Lot/Land	FD	9	5886 Linden Ave.	7125-033-911	04992	4,800			
191	Lot/Land	FD	9	5878 Linden Ave.	7125-033-912	04992	4,800			
192	Lot/Land	FD	9	5826 Linden Ave.	7125-033-913	04992	4,800			
193	Lot/Land	FD	9	5852 Linden Ave.	7125-033-914	04992	4,800			
194	Lot/Land	FD	9	5836 Linden Ave.	7125-033-915	04992	4,800			
195	Lot/Land	FD	9	5892 Linden Ave.	7125-033-916	04992	5,100			
	Lot/Land	FD	9	5874 Linden Ave.	7125-033-917	04992	4,800			
	Lot/Land	FD	9	5866 Linden Ave.	7125-033-918	04992	4,800			
	Lot/Land	FD	9	5860 Linden Ave.	7125-033-919	04992	4,800			
199	Lot/Land	FD	9	5822 Linden Ave.	7125-033-920	04992	4,800			

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	Property Type	Permissable Use	Council District	Address	APN	Tax Rate Area	Lot Size
200	Lot/Land	FD	9	5827 Atlantic Ave.	7125-033-921	04992	4,600
201	Lot/Land	FD	9	5823 Atlantic Ave.	7125-033-922	04992	4,600
	Lot/Land	FD	9	5879 Atlantic Ave.	7125-033-923	04992	4,600
	Village Developme	nt - Bl	ock I	Ò			
	Commercial	FD	9	5960 Atlantic Ave.	7124-017-900	04992	4,600
		FD	9	5936 Atlantic Ave.	7124-017-901	04992	4,600
	Commercial	FD	9	5948 Atlantic Ave.	7124-017-902	04992	4,600
206	Commercial (Bldg)	FD	9	5901 Atlantic Ave.	7125-034-900	04992	9,775
	Lot/Land	FD	9	5941 Atlantic Ave.	7125-034-901	04992	4,600
208	Lot/Land	FD	9	5927 Atlantic Ave.	7125-034-902	04992	9,200
6101-6	6141 Atlantic Aven	ue Dev	elop	ment			· · · · · · · · · · · · · · · · · · ·
209	Lot/Land	FD	9	6101-6141 Altantic Ave.	7125-036-900	04992	62,544
Atlant	ic/Artesia Develop	ment				-	· · · · · · · · · · · · · · · · · · ·
	Lot/Land	FD	9	605 E. Artesia Blvd.	7115-003-901	04992	6,270
211	Lot/Land	FD	9	609 E. Artesia Blvd.	7115-003-902	04992	17,020
	Lot/Land	FD	9	669 E. Artesia Blvd.	7115-003-903	04992	22,040
	Lot/Land	FD	9	6620 Atlantic Ave.	7115-003-904	04992	8,870
	Lot/Land	FD	9	685 E. Artesia Blvd.	7115-003-905	04992	24,180
	Lot/Land	FD	9	6600 Atlantic Ave.	7115-003-906	04992	11,730
	Parking Lot	FD	9	601 E. Artesia Blvd.	7115-003-907	04992	3,120
	<u>9</u>		LO	NG BEACH INDUSTRIAL PR			,
14th S	St. & Cowles St. De						
	Lot/Land	FD	1	2110 W. Cowles St.	7429-018-901	05521	25,681
L	Lot/Land	FD	1	2111 W. 14th St.	7429-018-911	05521	58,370
	Santa Fe Avenue D		men				
	Lot/Land	FD	1	1675 Santa Fe Ave.	7432-006-914	05521	38,843
	Santa Fe Avenue D		men				
	Lot/Land	FD	1	1680 Santa Fe Ave.	7432-008-902	05521	12,500
	1420 Hayes Avenue		mao				
246	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-900	05521	3,252
247	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-901	05521	3,252
	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-902	05521	3,252
	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-903	05521	3,252
-	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-904	05521	13,008
	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-905	05521	3,252
252	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-906	05521	3,252
253	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-907	05521	3,252
254	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-908	05521	3,252
255	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-909	05521	3,251
256	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-910	05521	3,251
257	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-911	05521	3,251
258	Lot/Land	FD	1	1404-1420 Hayes Ave.	7429-041-912	05521	4,552
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