



Building A Better Long Beach

February 1, 2010

REDEVELOPMENT AGENCY BOARD MEMBERS
City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute an Exclusive Negotiation Agreement with Urbana Development, LLC, for the development of the American Hotel. (Downtown – District 2)

DISCUSSION

The American Hotel, located at 224 East Broadway, occupies approximately 3,750 square feet on the southeast corner of East Broadway and Waite Court (Exhibit A – Site Map). Originally constructed in 1905 with exterior masonry bearing walls and wood framed floors, the building has three stories above a full basement. The City Council declared the building a historic landmark in 1989. The Redevelopment Agency (Agency) acquired the property in August 2000 as part of its continuing redevelopment efforts.

Although retrofitted with a nominal seismic upgrade, preliminary structural assessments have concluded that considerable renovations of the structural, mechanical, and electrical features will be required in order for the building to be functional and habitable. In July 2009, the Agency issued a Request for Proposals (RFP) for the preservation, rehabilitation and/or adaptive reuse, in conjunction with new construction, of the American Hotel. East Village Partners, LLC, a private development firm focused on revitalizing historic structures in Long Beach, responded to the RFP. They are proposing the adaptive reuse of the American Hotel as a Class A structure, including a complete restoration of the existing facade and shell.

The team members of East Village Partners, LLC have formed Urbana Development, LLC. Due to the strength of their proposal and the team's proven track record with successful adaptive reuse projects in Long Beach, such as the East Village Creative Offices, the Art Theatre, and the Ebell Club, staff recommends that the Agency enter into a six-month Exclusive Negotiation Agreement (ENA) with Urbana Development, LLC, for the development of the American Hotel. An ENA with the preferred developer gives the Agency and Developer time to work exclusively to determine whether the

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project is physically and financially feasible and meets the goals of the community. The Executive Director will have the ability to extend the term for an additional 90 days, if necessary. A performance deposit of \$50,000, \$10,000 of which is nonrefundable, will be required upon execution of the ENA but no later than March 15, 2010.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



AMY J. BODEK
EXECUTIVE DIRECTOR

AJB:CSM:PKU

Attachment: Exhibit A – Site Map

Exhibit A - Site Map

