



# Building A Better Long Beach

March 1, 2010

REDEVELOPMENT AGENCY BOARD MEMBERS  
City of Long Beach  
California

## RECOMMENDATION:

Approve and authorize the Executive Director to enter into a lease with Art Exchange Visual Art Center, Inc., for the use of 340 East 3rd Street. (Downtown – District 2)

## DISCUSSION

One key objective of the Redevelopment Agency (Agency) is to support the revitalization of commercial sites and to improve commercial corridors in the Downtown Redevelopment Project Area. To promote this objective, staff proposes to lease a vacant Agency-owned commercial property located at 340 East 3rd Street (Subject Property) (Exhibit A – Site Map) to Art Exchange Visual Arts Center, Inc. (Tenant).

The Subject Property is located within the East Village Arts District and consists of a one-story, 1,100-square-foot commercial space that has been vacant for almost two years (Exhibit B – Site Photograph). The Agency acquired the Subject Property in 2008 as part of its assemblage of the Broadway Block.

Art Exchange Visual Arts Center, Inc. is a non-profit corporation established to operate the future Art Exchange cultural arts facility. The Tenant has requested to lease the Subject Property for temporary office, workshop, and exhibition space until the Art Exchange facility has been constructed and granted a Certificate of Occupancy. The Subject Property is divided into two areas, which will allow the Tenant to utilize one side for continuous exhibitions and workshops while the other side will feature renderings, specifications and progress updates for the Art Exchange Project. This use of the Subject Property will help activate space in the East Village Arts District and also allow the Tenant to continue fundraising efforts, develop programming, and build membership and interest in the Art Exchange.

The term of the lease agreement is for one year, commencing on March 1, 2010, with two optional six-month extensions at the discretion of the Executive Director and a 30-day termination clause. The Agency will be paid \$1 for each term of the lease. The Tenant will pay all building utilities, maintenance and liability insurance.

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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



AMY J. BODEK  
EXECUTIVE DIRECTOR

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

AJB:LAF:CSM:BEC

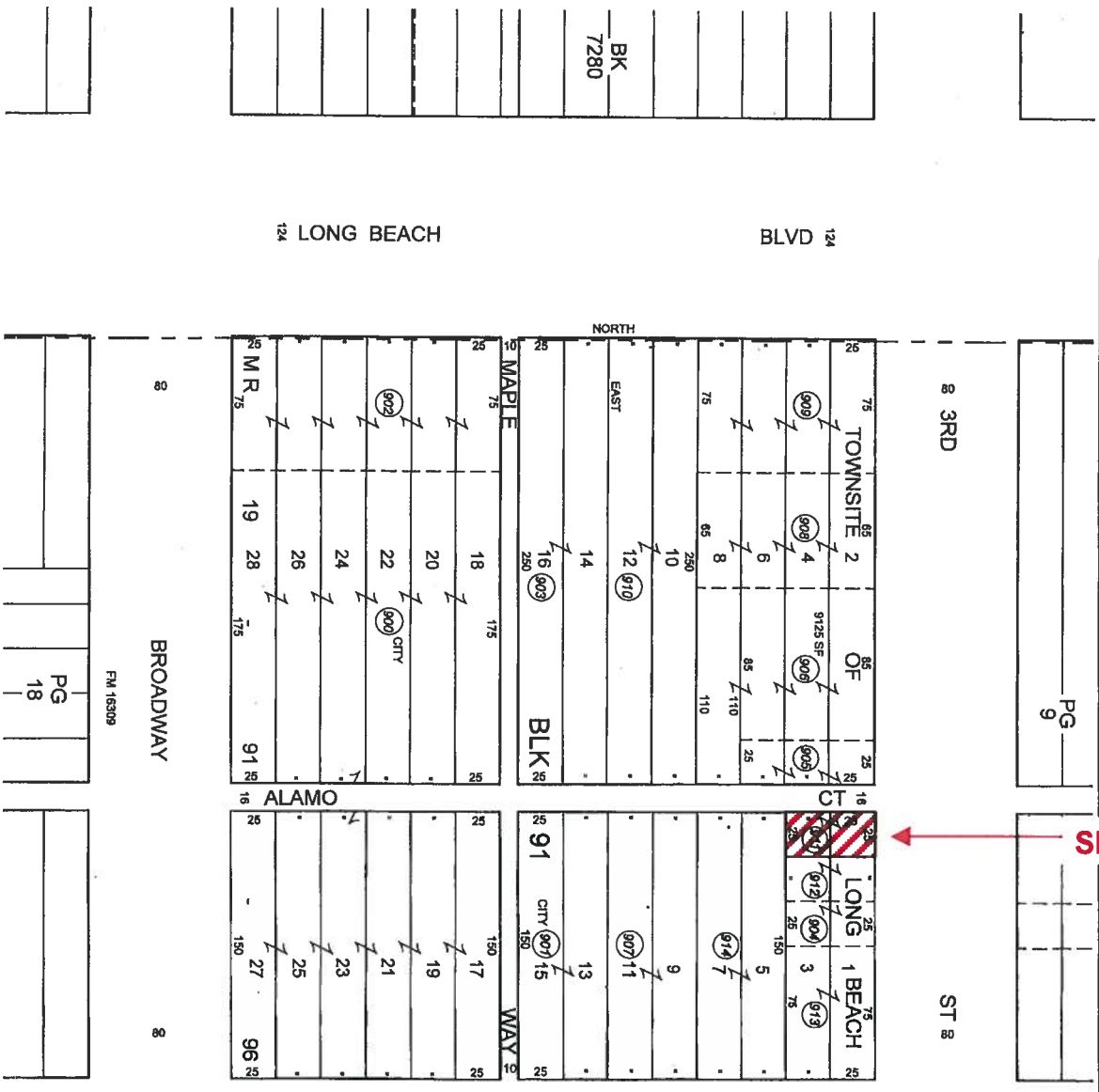
EXHIBIT A

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MAPPING AND GIS  
SERVICES  
SCALE 1" = 60'



PG 9	PG 18	PG 16
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ALL 900 SERIES PARCELS ON THIS PAGE ARE ASSESSED TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, UNLESS OTHERWISE NOTED

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**EXHIBIT B**

