



Building A Better Long Beach

March 21, 2011

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director, and recommend that the City Council approve and authorize the City Manager to execute an Exclusive Negotiation Agreement with Wilmac Enterprises, Inc. for the northwest corner of Pacific Coast Highway and Martin Luther King Jr. Boulevard. (Central– District 6)

DISCUSSION

The Central Long Beach Strategic Guide for Development (Guide) identifies the neighborhood along Pacific Avenue between Pacific Coast Highway and Hill Street as a focus area for concentrated redevelopment activity. One of the goals prioritized by the community is the development of regionally focused retail along Pacific Coast Highway (PCH). To further the goals of the Guide, the Redevelopment Agency (Agency) has assembled a 15,782-square-foot site located at the northwest corner of PCH and Martin Luther King Jr. Boulevard (Project Site) (Exhibit A – Site Photos).

The Project Site is currently occupied by a liquor store tenant and is located in close proximity to the Poly High neighborhood. On January 5, 2011, the Agency reached an all inclusive settlement agreement with the tenant to vacate the property by April 1, 2011.

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, Wilmac Enterprises, Inc. (Participant) approached staff and wishes to pursue a commercial/retail development at the Project Site. The Participant is interested in developing a commercial/retail project, which 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 interest to reinvest in Central Long Beach. Staff proposes entering into a 180-day Agreement to Negotiate Exclusively with the Participant with the ability to renew for an additional 120 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.

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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



ROBERT M. ZUR SCHMIEDE, AICP
ASSISTANT EXECUTIVE DIRECTOR



AMY J. BODEK, AICP
EXECUTIVE DIRECTOR

AJB:RZS:SJ

Attachment: Exhibit A – Site Photos

Exhibit A

**SITE PHOTOS
925-945 EAST PACIFIC COAST HIGHWAY
(NW Corner of Pacific Coast Hwy. and Martin Luther King Jr. Boulevard)**

