



OVERSIGHT BOARD

OF THE CITY OF LONG BEACH AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH

333 West Ocean Blvd., 3rd Floor, Long Beach, CA 90802 Phone: 562.570.6615 Fax: 562.570.6215

July 6, 2015

OVERSIGHT BOARD MEMBERS

RECOMMENDATION:

Adopt a Resolution approving the decision of the City of Long Beach, as the Successor Agency to the Redevelopment Agency of the City of Long Beach, to approve a Parking License Agreement with Michael Ryan Peterson and Lisa Marie Peterson, or Their Successor Trustees, Trustees of the Peterson 1994 Family Trust.

DISCUSSION

In 2001, the former Redevelopment Agency of the City of Long Beach (former RDA) negotiated an exclusive easement to eight parking spaces in the mixed-use development project known as the 4th Street Lofts at the southwest corner of Alamitos Avenue and Fourth Street. This easement is part of the terms of the Disposition and Development Agreement between the former RDA and the developer of the 4th Street Lofts. The former RDA's exclusive easement provides the ability to lease the parking spaces and collect revenues. Ongoing maintenance of the parking spaces is the obligation of the 4th Street Lofts. The easement and the maintenance obligation continue in perpetuity.

In 2004, the former RDA entered into the Second Amendment to the Parking License Agreement (Agreement) with Michael and Lisa Marie Peterson. The Agreement provided parking for the Peterson's adaptive reuse projects that provided 14 live/work units at 405 to 433 Alamitos Avenue. The former RDA leased the parking spaces to the Petersons for a period of 11 years. The initial cost per space was \$40 per month. Each following year, the monthly cost increased by \$5 per space. During the last year of the lease, the Successor Agency received \$8,640 for these spaces. The Agreement expires on August 1, 2015.

The Petersons desire to continue their lease. A new 5-year Parking License Agreement between the Successor Agency to the Redevelopment Agency of the City of Long Beach and the Petersons is proposed under the same terms and conditions as the Agreement. Neither the DDA nor the Agreement was specific as to where the eight parking spaces are located. The easement and the eight parking spaces will be moved from the lower level of the garage to the upper level. This will be done to alleviate security concerns by 4th Street Lofts and to facilitate accessibility by the Petersons.

OVERSIGHT BOARD MEMBERS

July 6, 2015

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This matter was approved by the Successor Agency on June 23, 2015.

Respectfully submitted,



AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES



PATRICK H. WEST
CITY MANAGER

PHW:AJB:MFT:bp

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Attachment: Resolution

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RESOLUTION NO. _____

A 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 APPROVING THE SUCCESSOR AGENCY'S ACTION TO AUTHORIZE THE CITY MANAGER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO ENTER INTO A PARKING LICENSE AGREEMENT WITH MICHAEL RYAN PETERSON AND LISA MARIE PETERSON, OR THEIR SUCCESSOR TRUSTEES, TRUSTEES OF THE PETERSON 1994 FAMILY TRUST

WHEREAS, the former Redevelopment Agency of the City of Long Beach ("RDA") entered into a Parking License Agreement ("Agreement") with Michael and Lisa Marie Peterson for eight (8) parking spaces in the mixed-use development project known as the 4th Street Lofts at the southwest corner of Alamitos Avenue and Fourth Street; and

WHEREAS, in 2001, under the terms of a Disposition and Development Agreement between the former RDA and the developer of the 4th Street Lofts, the former RDA negotiated an exclusive easement for eight (8) parking spaces; and

WHEREAS, the former RDA leased these spaces to the Petersons for a period of eleven (11) years; and

WHEREAS, the Agreement expires on August 1, 2015; and

WHEREAS, the Petersons desire to continue their lease; and

WHEREAS, this matter was approved by the Successor Agency to the Redevelopment Agency of the City of Long Beach on June 23, 2015;

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach resolves as

1 follows:

2 Section 1. Approve the decision of the Successor Agency to the
3 Redevelopment Agency of the City of Long Beach to execute any and all documents
4 necessary to enter into a Parking License Agreement with Michael Ryan Peterson and Lisa
5 Marie Peterson, or Their Successor Trustees, Trustees of the Peterson 1994 Family Trust.

6 Section 2. This resolution shall take effect immediately upon its adoption
7 by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

8 PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
9 of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
10 City of Long Beach held this ____ day of _____, 2015 by the following vote:

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12 Ayes: _____

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15 Noes: _____

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18 Absent: _____

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Chairperson, Oversight Board

21 APPROVED:

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Secretary, Oversight Board

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