

OFFICE OF THE CITY ATTORNEY  
ROBERT E. SHANNON, City Attorney  
333 West Ocean Boulevard, 11th Floor  
Long Beach, CA 90802-4664

RESOLUTION NO. RES-12-0034

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3 A RESOLUTION OF THE CITY COUNCIL OF THE  
4 CITY OF LONG BEACH APPROVING THE PROPOSED  
5 DISPOSITION AND DEVELOPMENT AGREEMENT  
6 BETWEEN THE CITY OF LONG BEACH, AND TEMPLE  
7 CREATIVE REALTY, LLC; FINDING THAT THE  
8 CONSIDERATION FOR THE SALE OF CERTAIN REAL  
9 PROPERTY IS NOT LESS THAN FAIR MARKET VALUE IN  
10 ACCORDANCE WITH COVENANTS AND CONDITIONS  
11 GOVERNING SUCH SALE; AND APPROVING THE SALE  
12 OF THE PROPERTY AND THE DISPOSITION AND  
13 DEVELOPMENT AGREEMENT  
14

15 WHEREAS, the City proposes to sell certain real property (the "Property")  
16 pursuant to the terms and provisions of a Disposition and Development Agreement and  
17 which Property is described in Exhibit "A" which is attached and incorporated by  
18 reference; and

19 WHEREAS, TEMPLE CREATIVE REALTY, LLC (the "Developer") has  
20 submitted to the City a written offer in the form of a Disposition and Development  
21 Agreement to purchase the Property for not less than fair market value for uses in  
22 accordance with the covenants and conditions of the Disposition and Development  
23 Agreement; and

24 WHEREAS, the proposed Disposition and Development Agreement  
25 contains all the provisions, terms and conditions and obligations required by Federal,  
26 State and local law; and

27 WHEREAS, Developer possesses the qualifications and financial resources  
28 necessary to acquire and insure development of the Property in accordance with the

1 purposes and objectives of the Disposition and Development Agreement; and

2 WHEREAS, the City has prepared a summary setting forth the cost of the  
3 Disposition and Development Agreement to the City, the estimated value of the interest  
4 to be conveyed, determined at the highest uses permitted under the Disposition and  
5 Development Agreement and the purchase price and has made the summary available  
6 for public inspection in accordance with the California Redevelopment Law; and

7 WHEREAS, the City has determined that the development of the Property  
8 is categorically exempt under the California Environmental Quality Act; and

9 WHEREAS, pursuant to the provisions of the California Redevelopment  
10 Law, the City Council of the City of Long Beach held a public hearing on the proposed  
11 sale of the Property and the proposed Disposition and Development Agreement after  
12 publication of notice as required by law; and

13 WHEREAS, the City Council has duly considered all terms and conditions  
14 of the proposed sale and believes that the redevelopment of the Property pursuant to the  
15 proposed Disposition and Development Agreement is in the best interests of the City and  
16 the health, safety, morals and welfare of its residents and in accord with the public  
17 purposes and provisions of applicable Federal, State and local law;

18 NOW, THEREFORE, the City Council of the City of Long Beach resolves as  
19 follows:

20 Section 1. The City Council finds and determines that the consideration  
21 for sale of the Property pursuant to the Disposition and Development Agreement is not  
22 less than fair market value in accordance with covenants and conditions governing the  
23 sale, and the Council further finds and determines that the consideration for the sale of  
24 the Property, determined at the highest and best use under the Disposition and  
25 Development Agreement, is necessary to effectuate the purposes of the Community  
26 Redevelopment Law.

27 Section 2. The sale of the Property by the City to Developer and the  
28 Disposition and Development Agreement which establish the terms and conditions for the

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sale and development of the Property are approved.

Section 3. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify to the vote adopting this resolution.

I hereby certify that the foregoing resolution was adopted by the City Council of the City of Long Beach at its meeting of April 17, 2012 by the following vote:

Ayes: Councilmembers: Garcia, O'Donnell, Schipske, Johnson,  
Gabelich, Neal, Lowenthal.

Noes: Councilmembers: None.

Absent: Councilmembers: DeLong, Andrews.


  
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City Clerk

EXHIBIT A - SITE MAP

PING AND GIS SERVICES  
SCALE 1" = 60'



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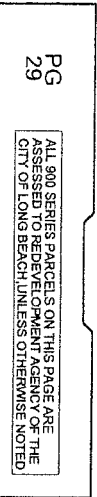
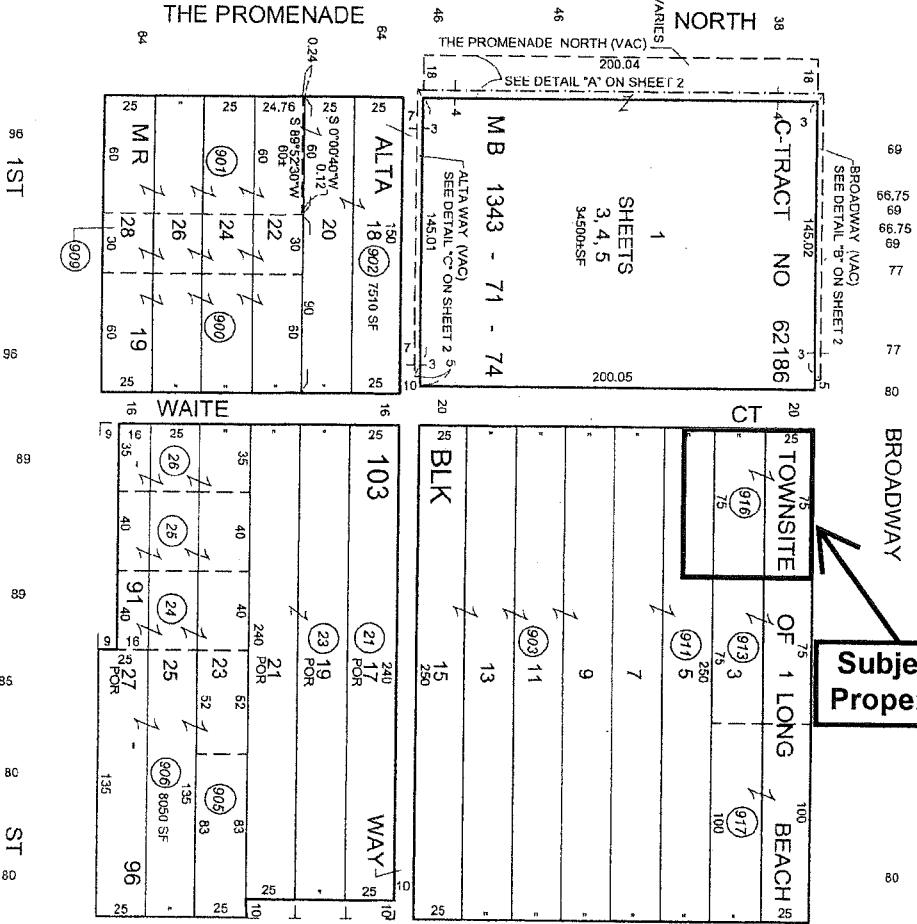
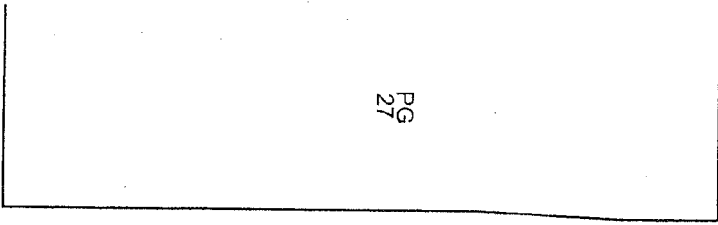
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