

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

September 23, 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 declare the property located at 140 W. 7th Street & 650-656 Pacific Avenue, Assessor Parcel Numbers 7273-024-901 and -902 (Subject Property) as surplus; authorize the City Manager, or designee, to execute any and all documents, including the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate with Urban Pacific Multi-Housing, LLC and/or assignee(s) (Buyer), for the sale of the Subject Property in the amount of \$1,200,000; and accept Categorical Exemption CE 15-129.

DISCUSSION

The City of Long Beach, as Successor Agency to the Redevelopment Agency of the City of Long Beach (Successor Agency) currently owns the property located at 140 W. 7th Street & 650-656 Pacific Avenue (Subject Property) (Exhibit A). The Subject Property is approximately 11,250 square feet and is currently improved as a public parking lot serving the adjacent area. The Subject Property is included in the Successor Agency's Long Range Property Management Plan (LRPMP), which was approved by the State of California Department of Finance on March 10, 2015. The Subject Property has been categorized with a permissible use of "Sale of Property" allowing for the Subject Property to be sold and proceeds distributed as property tax to the local taxing agencies.

Subsequent to the LRPMP's approval, the Subject Property was marketed by Coldwell Banker Commercial WestMac, who worked with the Buyer to present the Successor Agency with an offer to purchase the property for \$1,200,000, which is above fair market value as determined by an independent appraisal or broker opinion of value, as appropriate. The sale of the Subject Property is consistent with the LRPMP and dissolution law.

In compliance with Government Code Section 54220 (Chapter 621, Statutes of 1968), on June 1, 2015, staff notified the State of California (State) that the Successor Agency was declaring all Future Development and Sale of Property parcels as surplus. Further, in

OVERSIGHT BOARD MEMBERS

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accordance with past practice, a memorandum was circulated to all City Departments to determine their interest in, or objection to, declaring any parcel surplus. To date, neither the State nor any City Department has expressed an interest in, or objection to, the sale of the Subject Property. A Categorical Exemption, CE 15-129 (Exhibit B), was completed related to the proposed transaction on August 31, 2015.

This matter will be considered by the Successor Agency to the Redevelopment Agency of the City of Long Beach on September 22, 2015.

Respectfully submitted,



AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES


PATRICK H. WEST
CITY MANAGER

PHW:AJB:MFT:bp

Z:\1_Successor Agency\OVERSIGHT BOARD\STAFF REPORTS Oversight Board\2015\September 23\7th & Pacific-OB092315 v1.doc

Attachments: Resolution
 Exhibit A - Site Map
 Exhibit B - Categorical Exemption CE 15-129

1 RESOLUTION NO. _____

2
3 A RESOLUTION OF THE OVERSIGHT BOARD OF
4 THE CITY OF LONG BEACH AS THE SUCCESSOR
5 AGENCY TO THE REDEVELOPMENT AGENCY OF THE
6 CITY OF LONG BEACH APPROVING THE SUCCESSOR
7 AGENCY'S DECISION TO DECLARE THE PROPERTY
8 LOCATED AT 140 W. 7TH STREET & 650-656 PACIFIC
9 AVENUE, ASSESSOR PARCEL NUMBERS 7273-024-901
10 AND -902, AS SURPLUS AND AUTHORIZE THE CITY
11 MANAGER TO EXECUTE ANY AND ALL DOCUMENTS
12 NECESSARY FOR THE SALE OF THE SUBJECT
13 PROPERTY TO URBAN PACIFIC MULTI-HOUSING, LLC,
14 OR AN AFFILIATED ENTITY
15

16 WHEREAS, the City of Long Beach, as Successor Agency to the
17 Redevelopment Agency of the City of Long Beach ("Successor Agency") currently owns
18 the property located at 140 W. 7th Street & 650-656 Pacific Avenue ("Subject Property");
19 and

20 WHEREAS, the Subject Property is included in the Successor Agency's Long
21 Range Property Management Plan ("LRPMP"), which was approved by the State of
22 California Department of Finance on March 10, 2015; and

23 WHEREAS, the Subject Property has been categorized in the LRPMP with a
24 permissible use of "Sale of Property" allowing for the Subject Property to be sold and
25 proceeds distributed as property tax to the local taxing agencies; and

26 WHEREAS, this matter was approved by the Successor Agency to the
27 Redevelopment Agency of the City of Long Beach on September 22, 2015;

28 NOW, THEREFORE, the Oversight Board of the City of Long Beach as the

1 Successor Agency to the Redevelopment Agency of the City of Long Beach resolves as
2 follows:

3 Section 1. Approve the decision of the Successor Agency to the
4 Redevelopment Agency of the City of Long Beach to declare the property located at 140
5 W. 7th Street & 650-656 Pacific Avenue, Assessor Parcel Numbers 7273-024-901 and -
6 902, as surplus and authorize the City Manager, or designee, to execute any and all
7 documents necessary for the sale of the Subject Property to Urban Pacific Multi-Housing,
8 LLC, or an affiliated entity.

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

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

14
15 Ayes:

18 Noes:

21 Absent:

23 _____
Chairperson, Oversight Board

24 APPROVED:

26 _____
Secretary, Oversight Board

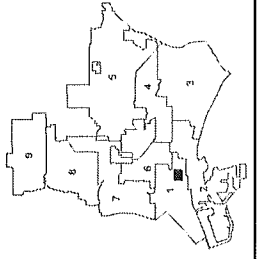
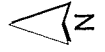


Exhibit A



Subject Property:

140 W 7th St / 650-656 Pacific Ave

AIN: 7273-024-901, 902

Council District : 1

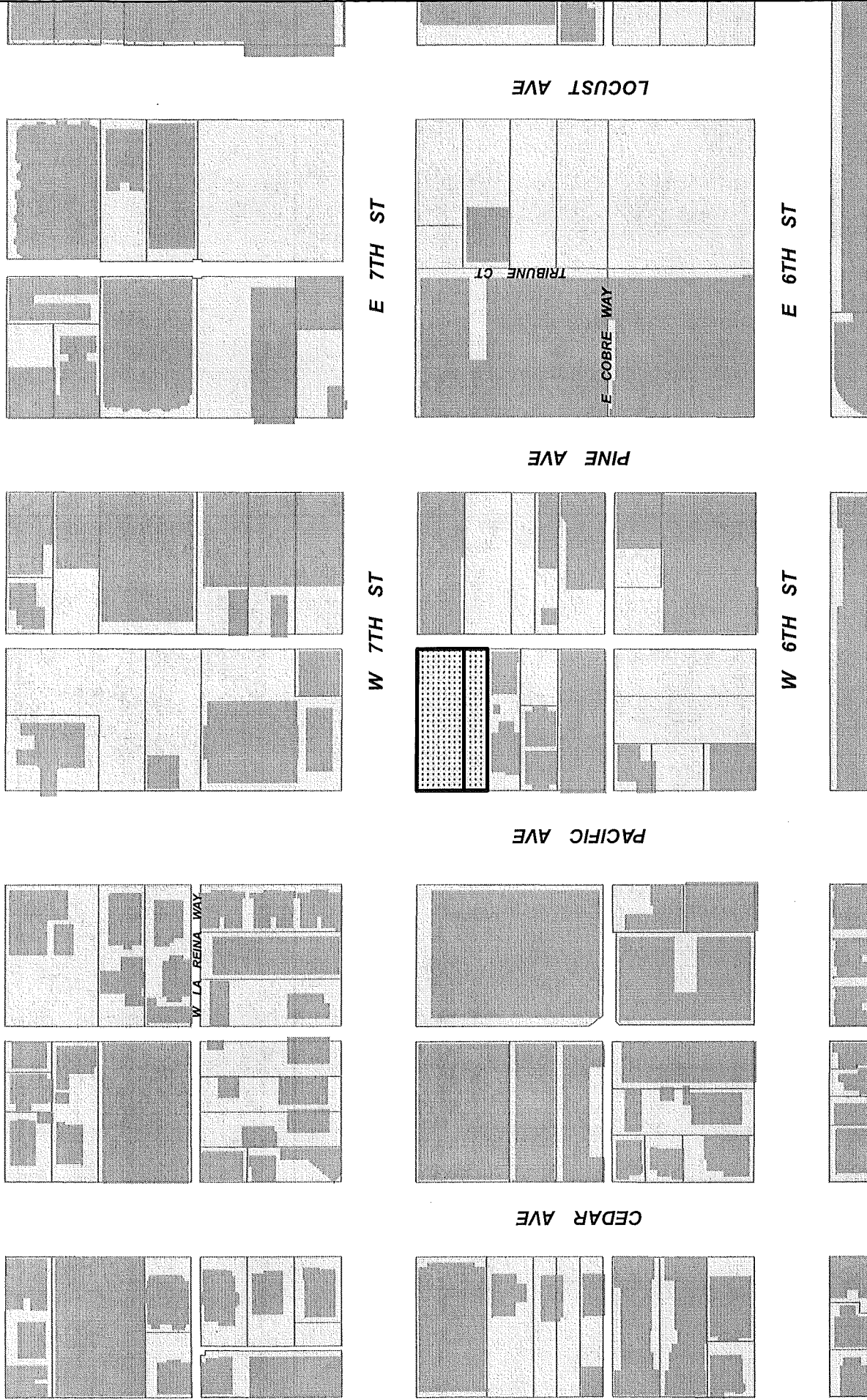
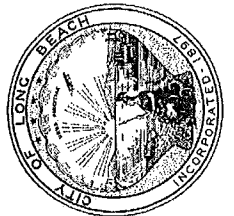




EXHIBIT B

NOTICE of EXEMPTION from CEQA

DEPARTMENT OF DEVELOPMENT SERVICES
333 W. OCEAN BLVD., 5TH FLOOR, LONG BEACH, CA 90802
(562) 570-6194 FAX: (562) 570-6068
lbs.longbeach.gov

TO: ☐ Office of Planning & Research
1400 Tenth Street, Room 121
Sacramento, CA 95814

FROM: Department of Development Services
333 W. Ocean Blvd, 5th Floor
Long Beach, CA 90802

☐ L.A. County Clerk
Environmental Fillings
12400 E. Imperial Hwy., Room 1201
Norwalk, CA 90650

Categorical Exemption CE-15-129

Project Location/Address: 140 W. 7th Street/650-656 Pacific Avenue, APN 7273-024-901 and -902

Project/Activity Description: Transfer of ownership of approximately 11,250 square feet of property owned by the City of Long Beach as Successor Agency to the Redevelopment Agency of the City of Long Beach, at 140 W. 7th Street/650-656 Pacific Avenue, APN 7273-024-901 and -902

Public Agency Approving Project: City of Long Beach, Los Angeles County, California

Applicant Name: City of Long Beach

Mailing Address: 333 West Ocean Blvd., 3rd floor, Long Beach, CA 90802

Phone Number: 562 570 6846

Applicant Signature: Mary Francis

BELOW THIS LINE FOR STAFF USE ONLY

Application Number: _____ Planner's Initials: _____

Required Permits: _____

THE ABOVE PROJECT HAS BEEN FOUND TO BE EXEMPT FROM CEQA IN ACCORDANCE WITH STATE GUIDELINES SECTION 15301 and 15308, Class 1 and Class 8

Statement of support for this finding: This activity qualifies for a Categorical Exemption with Class 1 and Class 8 as the appropriate exemptions.

Contact Person: Craig Chaffant Contact Phone: 562-570-6368
Signature: [Signature] Date: 8/31/15