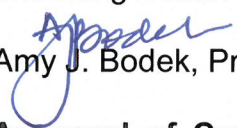


M E M O R A N D U M

DATE: July 19, 2017

TO: Board of Directors
The Long Beach Community Investment Company

FROM: 
Amy J. Bodek, President

SUBJECT: Approval of Contract with Liebold, McClendon & Mann for Legal Consulting Services

RECOMMENDATION:

Authorize the President to enter into a contract with Liebold, McClendon & Mann to provide legal services to The Long Beach Community Investment Company in an amount not to exceed \$400,000 for a four-year period effective January 1, 2017.

DISCUSSION

Staff regularly requires specialized legal counsel to assist with negotiating and preparing legal documents for land disposition and affordable housing loan transactions approved by the LBCIC. The City Attorney's Office does not have the resources to provide this assistance. Since 2001, the law firm of Liebold, McClendon & Mann (LMM) has provided legal assistance for LBCIC projects, programs, and statutory obligations.

Staff is currently working on several affordable housing development projects including the disposition of LBCIC-owned land and the provision of financial assistance to developers. The following provides a list of known pending and upcoming projects that will require legal services:

- Immanuel Senior Housing (Thomas Safran and Associates)
- Anchor Place (Century Villages at Cabrillo)
- Beacon Apartments (Century Housing)
- Vista Del Puerto (Clifford Beers Housing)
- Pacific Apartments (AMCAL Multi-Housing)
- The Spark at Midtown (LINC Housing)
- Pacific and 14th Street (Habitat for Humanity)
- PCH and Magnolia (Land Disposition – Developer TBD)
- 225-227 East 15th Street (Land Disposition – Developer TBD)
- 4150 East Fountain Street (Land Disposition – Developer TBD)

Based on the complexity of these transactions and the cost of similar work that has been completed, it is anticipated that legal services for these projects and additional projects that may arise will cost approximately \$400,000 over a four-year period.

Staff requests approval to authorize the President or designee to enter into a new contract with LMM in an amount not to exceed \$400,000 to cover anticipated legal costs for a four-year period beginning January 1, 2017 through December 31, 2020.

SUGGESTED ACTION:

Approve Recommendation.

AJB:PU