

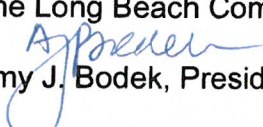


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M E M O R A N D U M

DATE: March 15, 2017

TO: Board of Directors
The Long Beach Community Investment Company

FROM: 
Amy J. Bodek, President

SUBJECT: Authorization to Execute an Agreement to Negotiate Exclusively with LINC Housing Corporation for the Development of 1900-1940 Long Beach Boulevard (CD 6)

RECOMMENDATION:

Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with LINC Housing Corporation for the development of 1900-1940 Long Beach Boulevard.

DISCUSSION

On July 28, 2016, the Long Beach Community Investment Company (LBCIC) solicited development proposals for the site located at 1900-1940 Long Beach Boulevard (Site) (Attachment A – Site Map). The LBCIC received six proposals by the September 23, 2016 due date.

As required, staff applied City Purchasing Division protocol for the solicitation and selection of proposals. A selection committee (Committee) was formed to review and evaluate the proposals in accordance with the criteria detailed in the Request for Proposals (RFP) (Attachment B – RFP). The Committee was comprised of four key Development Services and Economic and Property Development Department staff members. The proposals were consistently evaluated based upon the following criteria:

- Scope of proposed development;
- Demonstrated experience in development of affordable housing;
- Demonstrated experience in development/management of similar projects;
- Financial strength of Buyer/Developer and Development Team Members;
- Plan for the provision of construction employment opportunities to Long Beach residents and number of jobs created;
- Evidence of financial capability to develop the project;
- Demonstrated capability to plan and construct development projects in a timely fashion;
- Demonstrated capability to maintain real property and to adhere to applicable codes, ordinances, and covenants;

- Inclusion of sustainability/green building elements; and
- Overall quality of the project and/or positive impact that the project will have on the community.

The proposals were reviewed, discussed, and ranked by the Committee. The proposal presented by LINC Housing Corporation (LINC) received the highest score, and best met the selection criteria. While most of the other development organizations met the minimum qualifications, they were ranked lower than the selected firm due to various criteria.

The proposal submitted by LINC envisions a vibrant mixed-use development that connects housing for low-income households with ground floor community serving amenities and new retail (Attachment C – Conceptual Site Plan). The housing includes an on-site manager unit and 94 units affordable to extremely low and low income households earning between 30 percent and 60 percent of Area Median Income. Half of the units will be reserved for households who are homeless or at-risk of homelessness, and ten of those units will be further reserved for individuals with chronic health issues. The remaining units will be designed for families. As currently proposed, the development would contain 47 one-bedroom, 23 two-bedroom and 25 three-bedroom units. The residential portion of the planned development will include laundry facilities, social service office space, a computer room, and a large community room inclusive of a kitchen, dining area, game room, TV room and reading area. The development will also contain approximately 11,000 square feet of ground floor commercial/service amenity space designed to meet the needs of area residents, including a new YMCA service center. Furthermore, the development will provide a public parklet, complete with a playground and fitness stations.

Due to the strength of their proposal and the team's proven track record with successful projects, staff recommends that the LBCIC enter into a six-month Exclusive Negotiating Agreement (ENA) with LINC for the development of the Site. An ENA will give the LBCIC and developer time to work exclusively to determine whether the project is physically and financially feasible. If approved, the ENA will allow the President to extend the term for two additional 90-day periods, if necessary.

The proposed project will promote a thriving community near a critical intersection along Long Beach Boulevard. In addition, the proposed project supports the implementation of Housing Element Program 4.1 (Affordable Housing Development Assistance), and is therefore supported by staff.

SUGGESTED ACTION:

Approve Recommendation.

Attachments:

- A. Site Map
- B. RFP
- C. Conceptual Site Plan

AJB:PU:MS

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