

RESOLUTION NO. O.B. 04-2018

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 DECISION TO DECLARE THE PROPERTY
LOCATED AT 540-558 EAST WILLOW STREET,
ASSESSOR PARCEL NUMBERS 7208-006-909 AND -918
AS SURPLUS AND AUTHORIZE THE CITY MANAGER TO
EXECUTE ANY AND ALL DOCUMENTS NECESSARY FOR
THE SALE OF THE SUBJECT PROPERTY TO ISRAEL
WEINBERG, AND/OR ASSIGNEE(S)

WHEREAS, 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 540-558 East Willow Street ("Subject Property"); and

WHEREAS, the Subject Property is included in the Successor Agency's
Amendment to the Revised Long Range Property Management Plan ("LRPMP"), which
was approved by the State of California Department of Finance on June 24, 2015; and

WHEREAS, the Subject Property has been categorized in the LRPMP 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; and

WHEREAS, this matter was approved by the Successor Agency to the
Redevelopment Agency of the City of Long Beach on April 3, 2018;

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
follows:

Section 1. Approve the decision of the Successor Agency to the Redevelopment Agency of the City of Long Beach to declare the property located at 540-558 East Willow Street, Assessor Parcel Numbers 7208-006-909 and -918, as surplus and authorize the City Manager, or designee, to execute any and all documents necessary for the sale of the Subject Property to Israel Weinberg, and/or assignee(s).

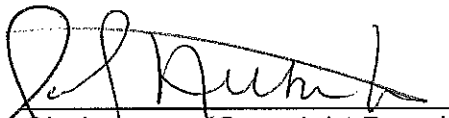
Section 2. This resolution shall take effect immediately upon its adoption by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach held this 23rd day of April, 2018 by the following vote:

Ayes: Meyer, Steinhauser, Tagle,
Tolentino, and Netherton.

Noes: _____

Absent: Strickland.


Chairperson, Oversight Board

APPROVED:


Secretary, Oversight Board