



Legislation Details (With Text)

File #: 16-0723 **Version:** 1 **Name:** EPD - Sale/Purchase of property at Alamitos/2nd D2
Type: Contract **Status:** CCIS
File created: 7/25/2016 **In control:** City Council
On agenda: 8/9/2016 **Final action:** 8/9/2016

Title: Recommendation to authorize City Manager, or designee, to execute any and all necessary documents, including a Purchase and Sale Agreement with DTLB Alamitos, LLC, a California limited liability company, for the sale of City-owned property located at Alamitos Avenue and 2nd Street, Assessor Parcel Number 7281-021-901 in the amount of \$60,203 less escrow and closing fees; and, accept Categorical Exemption CE 16-191. (District 2)

Sponsors: Economic and Property Development

Indexes:

Code sections:

Attachments: 1. 080916-R-17sr&att.pdf

Date	Ver.	Action By	Action	Result
8/9/2016	1	City Council	approve recommendation	Pass

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The City of Long Beach (City) currently owns the property located at Alamitos Avenue and 2nd Street, Assessor Parcel Number 7281-021-901 (Subject Property) (Exhibit A). The Subject Property is a remnant parcel remaining from the vacation of Olive Avenue and measures approximately 640 square feet. The Buyer is currently in escrow to purchase and develop the adjacent property at 101 Alamitos Avenue and has expressed interest in purchasing the Subject Property to better maintain its property and surrounding areas. The sale of the Subject Property will be contingent upon the Buyer's acquisition of the adjacent property. The purchase price offered is \$60,203, or \$94.07 per square foot, which is equal to the price per square foot of the adjacent property, as supported by an independent appraisal. As the Subject Property is no longer needed for public purposes, disposition, would not only remove maintenance obligations from the City, but also place a remnant parcel back onto the property tax rolls.

Pursuant to Government Code Section 54220 (Chapter 621, Statutes of 1968), declaration of the Subject Property is not required if the parcel is less than 10,000 square feet and is being sold to the adjacent property owner. A Categorical Exemption, CE 16-191 (Exhibit B), was completed related to the proposed transaction on July 27, 2016.

This matter was reviewed by Deputy City Attorney Richard F. Anthony on July 25, 2016 and

by Budget Operations Administrator Grace Yoon on July 26, 2016.

City Council consideration of this action is requested on August 9, 2016, to ensure that title can be transferred in a timely manner.

Revenue in the amount of \$60,203, less escrow and closing fees, will accrue in the General Fund (GF) in the Economic and Property Development Department (EP). There is no local job impact associated with this action.

Approve recommendation.

[Enter Body Here]

MICHAEL P. CONWAY
DIRECTOR OF ECONOMIC
AND PROPERTY DEVELOPMENT

APPROVED:

PATRICK H. WEST
CITY MANAGER