



Legislation Details (With Text)

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Type:	OB-Resolution	Status:		Status:	Adopted
File created:	4/12/2018	In control:		In control:	Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Long Beach
On agenda:	4/23/2018	Final action:		Final action:	4/23/2018
Title:	Recommendation to adopt 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 properties located at 1545-1551 and 1565 Santa Fe Avenue, Assessor Parcel Numbers 7432-005-900, -901, -903, and -904 (Subject Properties), as surplus; authorize City Manager, or designee, to execute any and all documents, including the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate with Chris Jhawar and/or assignee(s), for the sale of the Subject Properties in the amount of \$525,000; and, accept Categorical Exemption CE 18-056.				

Sponsors:

Indexes:

Code sections:

Attachments: 1. 042318.ob.item3.pdf, 2. O.B. 03-2018.pdf

Date	Ver.	Action By	Action	Result
4/23/2018	1	Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Long Beach		

Recommendation to adopt 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 properties located at 1545-1551 and 1565 Santa Fe Avenue, Assessor Parcel Numbers 7432-005-900, -901, -903, and -904 (Subject Properties), as surplus; authorize City Manager, or designee, to execute any and all documents, including the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate with Chris Jhawar and/or assignee(s), for the sale of the Subject Properties in the amount of \$525,000; and, accept Categorical Exemption CE 18-056.

The City of Long Beach, as Successor Agency to the Redevelopment Agency of the City of Long Beach (Successor Agency), currently owns the properties located at 1545-1551 and 1565 Santa Fe Avenue, Assessor Parcel Numbers 7432-005-900, -901, -903, and -904 (Subject Properties) (Exhibit A). The Subject Properties total approximately 13,764 square feet and consist of two non-contiguous unimproved lots. The Subject Properties are included in the Successor Agency's Long Range Property Management Plan, which was approved by the State of California Department of Finance on March 10, 2015, and amended on June 24, 2015 (Revised Plan). The Subject Properties have been categorized with a permissible use of "Sale of Property," allowing for the Subject Properties to be sold and proceeds distributed as property tax to the local taxing agencies.

Upon approval of the Revised Plan, the Subject Properties were marketed by Lee &

Associates, who worked with the Buyer to present the Successor Agency with an offer to purchase the properties for \$525,000, which is within the range of fair market value as determined by an independent appraisal or broker opinion of value, as appropriate. The sale of the Subject Properties is consistent with the Revised Plan and dissolution law.

In compliance with Government Code Section 54220 et seq (Chapter 621, Statutes of 1968), on June 1 and December 8, 2015, staff notified the State of California (State) and requesting parties that the Successor Agency was declaring all Future Development and Sale of Property parcels as surplus. Further, on July 31, 2017, staff notified qualified housing sponsors of the proposed sale as required by Government Code Section 54222(a). Finally, in 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, requesting parties, qualified housing sponsors, nor any City department has expressed an interest in, or objection to, the sale of the Subject Properties. On February 22, 2018, Categorical Exemption CE 18-056, was completed related to the proposed transaction (Exhibit B).

This matter was approved by the Successor Agency to the Redevelopment Agency of the City of Long Beach on April 3, 2018.

Approve recommendation.

LISA A. FALL
ADMINISTRATIVE AND FINANCIAL SERVICES BUREAU MANAGER, DEVELOPMENT
SERVICES

PATRICK H. WEST
CITY MANAGER