



Legislation Details (With Text)

File #:	18-031CI	Version:	1	Name:	Acquisition of 5571 Orange Ave.
Type:	CI-Agenda Item	Status:		Status:	Approved
File created:	10/11/2018	In control:		In control:	The Long Beach Community Investment Company
On agenda:	10/17/2018	Final action:		Final action:	10/17/2018
Title:	Recommendation to 1. Approve the acquisition of the property located at 5571 Orange Avenue for \$729,000 plus required closing costs; 2. Authorize the President to enter into a Lease Agreement with the City of Long Beach Department of Health and Human Services for an eighteen-month term for temporary use of the site; 3. Authorize the President to enter into an Assignment and Assumption Agreement to assume the Short-Term Occupancy Agreement between the City of Long Beach and Another Alternative Praise and Prayer Center for the use of surface parking facilities on weekends; and, 4. Authorize the President to execute any and all documents necessary to complete the acquisition of the property, and implement the Lease Agreement and Assignment and Assumptions Agreement.				

Sponsors:

Indexes:

Code sections:

Attachments: 1. 5571 Orange Ave_Staff Report.pdf, 2. 5571 Orange Ave_Site Map.pdf

Date	Ver.	Action By	Action	Result
10/17/2018	1	The Long Beach Community Investment Company	approve recommendation	Pass

Recommendation to

1. Approve the acquisition of the property located at 5571 Orange Avenue for \$729,000 plus required closing costs;
2. Authorize the President to enter into a Lease Agreement with the City of Long Beach Department of Health and Human Services for an eighteen-month term for temporary use of the site;
3. Authorize the President to enter into an Assignment and Assumption Agreement to assume the Short-Term Occupancy Agreement between the City of Long Beach and Another Alternative Praise and Prayer Center for the use of surface parking facilities on weekends; and,
4. Authorize the President to execute any and all documents necessary to complete the acquisition of the property, and implement the Lease Agreement and Assignment and Assumptions Agreement.

Approve recommendation.