



Legislation Details

File #:	19-0092	Version:	1	Name:	ED - PSA 6841-6845 Atlantic Ave.
Type:	Contract	Status:	CCIS		
File created:	1/28/2019	In control:	City Council		
On agenda:	2/5/2019	Final action:	2/5/2019		
Title:	<p>Recommendation to authorize City Manager, or designee, to execute any and all documents necessary, including a Purchase and Sale Agreement (PSA), with Eddie N John #1, LLC, a California limited liability company, and Youna Kim, a Sole Proprietor dba Eddie's Liquor #1 (collectively "Seller"), for the purchase of certain real property located at 6841-6845 Atlantic Avenue, Assessor Parcel Numbers 7116-019-029 and -036 (Subject Property), in the amount not to exceed \$9,591,540;</p> <p>Authorize City Manager, or designee, to execute all documents necessary for a Lease between the City of Long Beach and Eddie's Liquor #1, for the use of the Subject Property;</p> <p>Adopt Negative Declaration ND-02-19; and</p> <p>Increase appropriations in the General Fund (GF) in the Economic Development Department (ED) by \$9,591,540, offset by the sale proceeds from the Broadway Block Site B and transfer of HEAP grant revenue from the Health Fund (SR 130). (District 9)</p>				
Sponsors:	Economic Development, Health and Human Services				
Indexes:					
Code sections:					
Attachments:	1. 020519-R-23sr&att.pdf, 2. 020519-R-23 PowerPoint.pdf, 3. 020519-R-23 Letters of Support.pdf, 4. 020519-R-23 Corresp. Taylor.pdf, 5. 020519-R-23 Corresp. Lee.pdf, 6. 020519-R-23 Corresp. Ovalle.pdf				

Date	Ver.	Action By	Action	Result
2/5/2019	1	City Council	approve recommendation	Pass