



Building A Better Long Beach

November 1, 2010

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute a First Amendment to the Owner Participation Agreement with McFadden Family Trust to extend the term through March 31, 2011. (West Long Beach Industrial – District 1)

DISCUSSION

On September 21, 2009, the Redevelopment Agency (Agency) approved an Owner Participation Agreement (Agreement) with McFadden Family Trust (Developer) for the development of 1652-1660 W. 15th Street (Site), Assessor Parcel Number 7432-009-014 (Exhibit A – Site Map). The Agency entered into this Agreement in order for the Developer to expand and improve its existing business. The expansion improvements include the addition of a surface lot, the installation of a block wall with wrought iron fencing, and adding an additional five feet of landscaping around the perimeter of the site. The Agreement states that the construction of the project is to be completed no later than December 31, 2010. The Developer is requesting a 90-day extension that will allow the project to be completed on or before March 31, 2011.

The Developer's business, CMAC Construction Company, is a general contracting firm located within the Project Area at 1450 Santa Fe Avenue. Established in 1975, the company provides construction related services for the petrochemical industry. CMAC specializes in the mechanical construction field, including new construction, structural and piping, plant turnaround, fire protection, general maintenance, and shop fabrication. CMAC is also authorized by the State of California to witness Pipeline Hydro test Certifications. The company currently employs 60 people and anticipates hiring additional employees upon expansion.

To that end, staff is recommending a 90-day extension on the construction schedule of the Agreement with McFadden Family Trust to allow the completion of project. No funds are being requested.

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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



AMY J. BODEK
EXECUTIVE DIRECTOR

AJB:LAF:SR:AJW

Attachment: Exhibit A – Site Map



EXHIBIT A
SITE MAP
1652-1660 W. 15th Street

