

RESOLUTION NO. O.B. 05-2016

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF LONG BEACH AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH APPROVING THE SUCCESSOR AGENCY'S DECISION TO DECLARE THE PROPERTY LOCATED AT 540-558 EAST WILLOW STREET, ASSESSOR PARCEL NUMBERS 7208-006-909 AND -918 AS SURPLUS AND AUTHORIZE THE CITY MANAGER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY FOR THE SALE OF THE SUBJECT PROPERTY TO DAVILA PROPERTIES, LLC AND ASHWOOD CONSTRUCTION

WHEREAS, the City of Long Beach, as Successor Agency to the Redevelopment Agency of the City of Long Beach ("Successor Agency") currently owns the property located at 540-558 East Willow Street ("Subject Property"); and

WHEREAS, the Subject Property is included in the Successor Agency's Amendment to the Revised Long Range Property Management Plan ("LRPMP"), which was approved by the State of California Department of Finance on June 24, 2015; and

WHEREAS, the Subject Property has been categorized in the LRPMP with a permissible use of "Sale of Property" allowing for the Subject Property to be sold and proceeds distributed as property tax to the local taxing agencies; and

WHEREAS, this matter was approved by the Successor Agency to the Redevelopment Agency of the City of Long Beach on February 16, 2016;

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach resolves as follows:

Section 1. Approve the decision of the Successor Agency to the Redevelopment Agency of the City of Long Beach to declare the property located at 540-558 East Willow Street, Assessor Parcel Numbers 7208-006-909 and -918, as surplus and authorize the City Manager, or designee, to execute any and all documents necessary for the sale of the Subject Property to Davila Properties, LLC and Ashwood Construction.

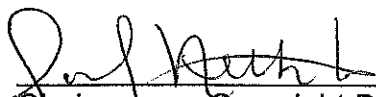
Section 2. This resolution shall take effect immediately upon its adoption by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach held this 7<sup>th</sup> day of March, 2016 by the following vote:

Ayes: Netherton, Steinhauser, Oakley, Powers,  
Strickland, Tolentino.

Noes: None.

Absent: Meyer.

  
Chairperson, Oversight Board

APPROVED:

  
Secretary, Oversight Board