## KODERT E. SHAHINDI City Attorney of Long Beach 333 West Ocean Boulevard Ig Beach, California 90802-4664 Telephone (562) 570-2200

## RESOLUTION NO. RES-06-0022

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH APPROVING THE PROPOSED DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA, AND PAUL ALLEN COLLINS DBA PAC DESIGN FINDING THAT THE CONSIDERATION FOR THE SALE OF CERTAIN REAL PROPERTY IN THE WEST LONG BEACH INDUSTRIAL REDEVELOPMENT PROJECT IS NOT LESS THAN FAIR MARKET VALUE IN ACCORDANCE WITH COVENANTS AND CONDITIONS GOVERNING SUCH SALE; AND APPROVING THE SALE OF THE PROPERTY AND THE DISPOSITION AND DEVELOPMENT AGREEMENT

WHEREAS, the Redevelopment Agency of the City of Long Beach,
California (the "Agency"), is engaged in activities necessary to execute and implement
the Redevelopment Plan for the West Long Beach Industrial Redevelopment Project
(the "Project"); and

WHEREAS, in order to implement the Redevelopment Plan, the Agency proposes to sell certain real property (the "Property") in the Project pursuant to the terms and provisions of the Disposition and Development Agreement and which Property is described in Exhibit "A" which is attached and incorporated by reference; and

WHEREAS, Paul Allen Collins dba PAC Design (the "Developer") has submitted to the Agency a written offer in the form of a Disposition and Development Agreement to purchase the Property for not less than fair market value for uses in

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accordance with the Redevelopment Plan and the covenants and conditions of the Disposition and Development Agreement; and

WHEREAS, the proposed Disposition and Development Agreement contains all the provisions, terms and conditions and obligations required by Federal, State and local law; and

WHEREAS, Developer possesses the qualifications and financial resources necessary to acquire and insure development of the Property in accordance with the purposes and objectives of the Redevelopment Plan; and

WHEREAS, the Agency has prepared a summary setting forth the cost of the Disposition and Development Agreement to the Agency, the estimated value of the interest to be conveyed, determined at the highest uses permitted under the Redevelopment Plan and the purchase price and has made the summary available for public inspection in accordance with the California Redevelopment Law; and

WHEREAS, the Agency has determined that the development of the Property is categorically exempt under the California Environmental Quality Act; and

WHEREAS, pursuant to the provisions of the California Community
Redevelopment Law, the City Council of the City of Long Beach held a public hearing
on the proposed sale of the Property and the proposed Disposition and Development
Agreement after publication of notice as required by law; and

WHEREAS, the City Council has duly considered all terms and conditions of the proposed sale and believes that the redevelopment of the Property pursuant to the proposed Disposition and Development Agreement is in the best interests of the City and the health, safety, morals and welfare of its residents and in accord with the public purposes and provisions of applicable Federal, State and local law;

NOW, THEREFORE, the City Council of the City of Long Beach resolves as follows:

Section 1. The City Council finds and determines that the consideration for sale of the Property pursuant to the Disposition and Development Agreement is not

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less than fair market value in accordance with covenants and conditions governing the sale, and the Council further finds and determines that the consideration for the sale of the Property, determined at the highest and best use under the Redevelopment Plan, is necessary to effectuate the purposes of the Redevelopment Plan for the Project. Sec. 2. The sale of the Property by the Agency to Developer and the Disposition and Development Agreement which establish the terms and conditions for the sale and development of the Property are approved. Sec. 3. The sale and development of the Property shall eliminate blight within the Project Area and is consistent with the implementation plan for the Project adopted pursuant to Health and Safety Code Section 33490. Sec. 4. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify to the vote adopting this resolution. I hereby certify that the foregoing resolution was adopted by the City March 14 Council of the City of Long Beach at its meeting of , 2006, by the following vote: Councilmembers: Lowenthal, Colonna, O'Donnell, Ayes: Kell, Richardson, Reyes Uranga, Gabelich, Lerch. None. Noes: Councilmembers: Councilmembers: None. Absent:

HAM:kdh 12/20/05

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La Derre City Clerk

## **EXHIBIT"A"**

## LEGAL DESCRIPTION OF THE SITE

APN: 7432-001-042

1881- 1891 West 16<sup>th</sup> Street

The land referred to herein is situated in the State of California, County of Los Angeles, described as follows:

ALL OF LOT 34 IN BLOCK 6 OF TRACT NO. 2600, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 26, PAGES 88 – 90 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

End of Legal Description.