

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

RESOLUTION NO. RES-12-0035

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2
3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH APPROVING THE PROPOSED
5 PURCHASE AND SALE AGREEMENT BETWEEN THE CITY
6 OF LONG BEACH, AND THE SCHNEIDER FAMILY TRUST;
7 AND APPROVING THE SALE OF THE PROPERTY AND
8 THE PURCHASE AND SALE AGREEMENT
9

10 WHEREAS, the City proposes to sell certain real property (the "Property")
11 pursuant to the terms and provisions of a Purchase and Sale Agreement and which
12 Property is described in Exhibit "A" which is attached and incorporated by reference; and

13 WHEREAS, MARK S. SCHNEIDER AND NANCY J. SCHNEIDER, as
14 Trustees of the SCHNEIDER FAMILY TRUST (the "Purchaser") have submitted to the
15 City a written offer in the form of a Purchase and Sale Agreement to purchase the
16 Property for not less than fair market value for uses in accordance with the covenants
17 and conditions of the Purchase and Sale Agreement; and

18 WHEREAS, the proposed Purchase and Sale Agreement contains all the
19 provisions, terms and conditions and obligations required by Federal, State and local law;
20 and

21 WHEREAS, Developer possesses the qualifications and financial resources
22 necessary to acquire the Property in accordance with the purposes and objectives of the
23 Purchase and Sale Agreement; and

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

26 WHEREAS, pursuant to the provisions of the California Redevelopment
27 Law, the City Council of the City of Long Beach held a public hearing on the proposed
28 sale of the Property and the proposed Purchase and Sale Agreement after publication of

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1 notice as required by law; and

2 WHEREAS, the City Council has duly considered all terms and conditions
3 of the proposed sale and believes that the sale of the Property is in the best interests of
4 the City and the health, safety, morals and welfare of its residents and in accord with the
5 public purposes and provisions of applicable Federal, State and local law;

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

8 Section 1. The City Council finds and determines that the consideration
9 for sale of the Property pursuant to the Purchase and Sale Agreement is not less than fair
10 market value in accordance with covenants and conditions governing the sale.

11 Section 2. The sale of the Property by the City to Purchaser and the
12 Purchase and Sale Agreement which establish the terms and conditions for the sale and
13 development of the Property are approved.

14 Section 3. This resolution shall take effect immediately upon its adoption
15 by the City Council, and the City Clerk shall certify to the vote adopting this resolution.

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I hereby certify that the foregoing resolution was adopted by the City Council of the City of Long Beach at its meeting of April 17, 2012 by the following vote:

Ayes: Councilmembers: Garcia, O'Donnell, Schipske, Johnson,
Gabelich, Neal, Lowenthal.

Noes: Councilmembers: None.

Absent: Councilmembers: DeLong, Andrews.



City Clerk

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Exhibit A – Site Map

7280

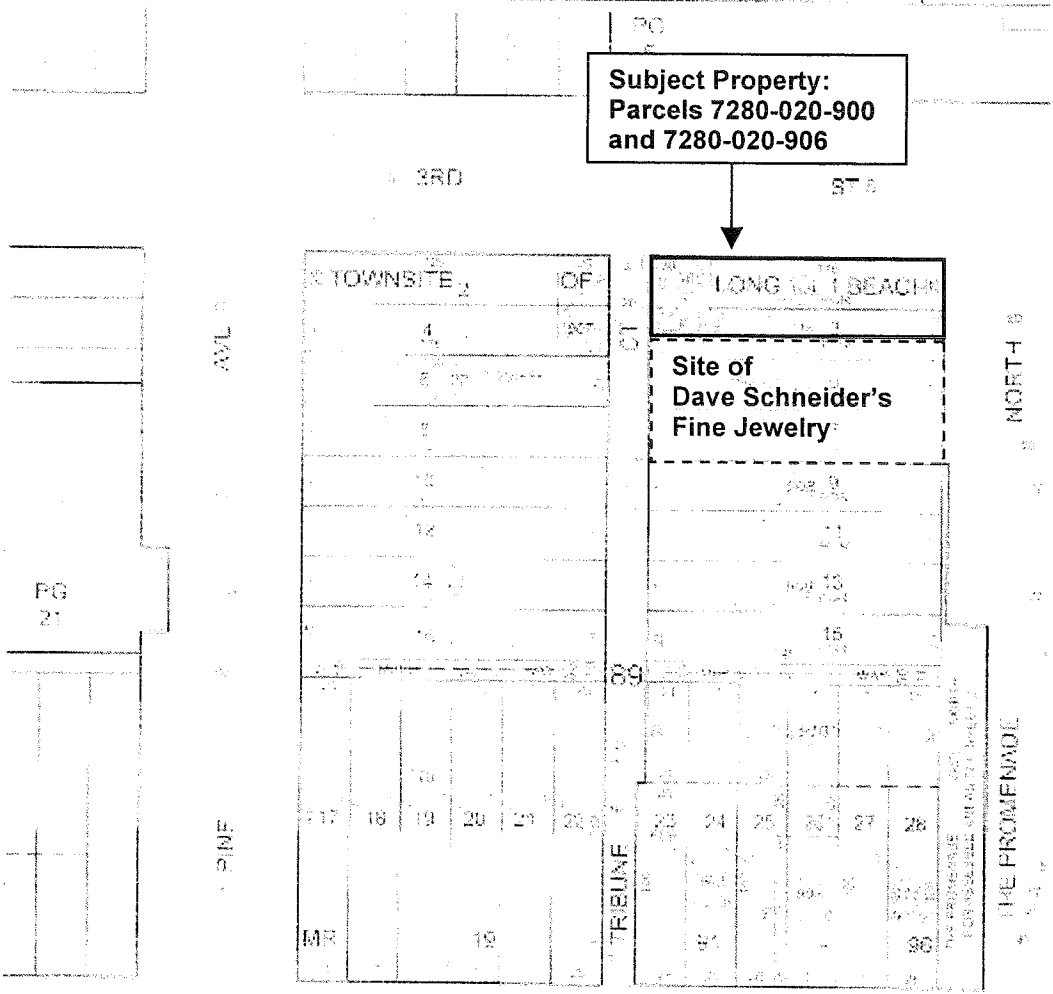
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94716-0000
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PLAT 2542
 RECORDED
 11/14/2007
 2007-11-14-0000-02

**Subject Property:
 Parcels 7280-020-900
 and 7280-020-906**



PG
 21

BROADWAY

THE PROMENADE

TO THE CENTER OF THE
 BLOCK FROM THE CORNER

TO THE