



# CITY OF LONG BEACH

DEPARTMENT OF COMMUNITY DEVELOPMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

# H-1

December 4, 2007

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

## RECOMMENDATION:

Receive the supporting documentation into the record, conclude the public hearing, and adopt the attached Resolution making certain findings and authorize the City Manager to execute a First Amendment to the Disposition and Development Agreement with Everbright Management, LLC, for the development of property at 1515 Judson Avenue. (District 1)

## DISCUSSION

On July 1, 2003, the City Council approved a Disposition and Development Agreement (DDA) between the Redevelopment Agency (Agency) and Everbright Management, LLC (Developer) for the development of 1515 Judson Avenue (Site) (Exhibit A). The Developer acquired the land from the Agency on September 12, 2003.

The Developer currently owns an adjacent property and intends to expand its recycling business onto the Site. The Site will be used to operate a bulk paper recycling and processing center only, and will be subject to the conditions of the Conditional Use Permit granted in 2003. In order to accommodate the proposed uses on the Site, the Developer will demolish an existing one-story metal building to construct a new 3,564 square foot two-story industrial building and bale staging area. The additional space will allow the Developer to consolidate his business services within one location in the Project Area.

During the project entitlement process the Developer experienced changes in their corporate structure, thus altering the composition of their company. These changes created challenges for the Developer to meet the development timeline specified by the original DDA, thus the Developer did not commence development of the project.

Subsequently, through negotiations with Agency staff, an amendment to the DDA was agreed upon to assure the development would start and finish within a timely manner.

The amendment to the DDA reflects a new schedule of performance dictating project development milestones. Section 511 of the DDA, Termination and Damages, was replaced with Termination and Damages: Liquidated Damages, which assesses specific financial penalties for failing to meet the milestones specified in the revised schedule of performance.

Staff also added an Option to Purchase, which allows the Agency to re-purchase the property from the developer at the original 2003 selling price, upon an event that constitutes a material default under the DDA and if the default is not cured within an appropriate amount of time. Hence, staff believes this amendment to the DDA will ensure the property will be developed as planned, and within a timely manner.

Since the DDA involves the sale of land previously purchased by the Agency with tax increment monies, California Redevelopment Law requires that the DDA must also be approved by the City Council by Resolution after a public hearing. The City's Environmental Planning Officer previously determined that the project contemplated by the Agreement qualified for a Categorical Exemption pursuant to the California Environmental Quality Act (CEQA). The proposed amendment to the DDA is not subject to additional CEQA review. The following documents are attached to this staff report: a Site Map, the Categorical Exemption (Exhibit B), a Summary Report of the Agreement as required by Section 33433 of the California Redevelopment Law (Exhibit C), and a City Council Resolution which makes certain findings and authorizes execution of the amendment to the DDA.

This letter was reviewed by Assistant City Attorney Heather Mahood on October 29, 2007 and Budget Management Officer Victoria Bell on October 31, 2007.

#### TIMING CONSIDERATIONS

City Council action is requested on December 4, 2007, as the Agency and Developer wish to proceed quickly with the development.

#### FISCAL IMPACT

There is no fiscal impact associated with this action.

#### SUGGESTED ACTION:

Approve recommendation.

HONORABLE MAYOR AND CITY COUNCIL  
December 4, 2007  
Page 3

Respectfully submitted,



MICHAEL P. CONWAY  
ACTING DIRECTOR OF COMMUNITY DEVELOPMENT

MPC:CAB:aes

APPROVED:

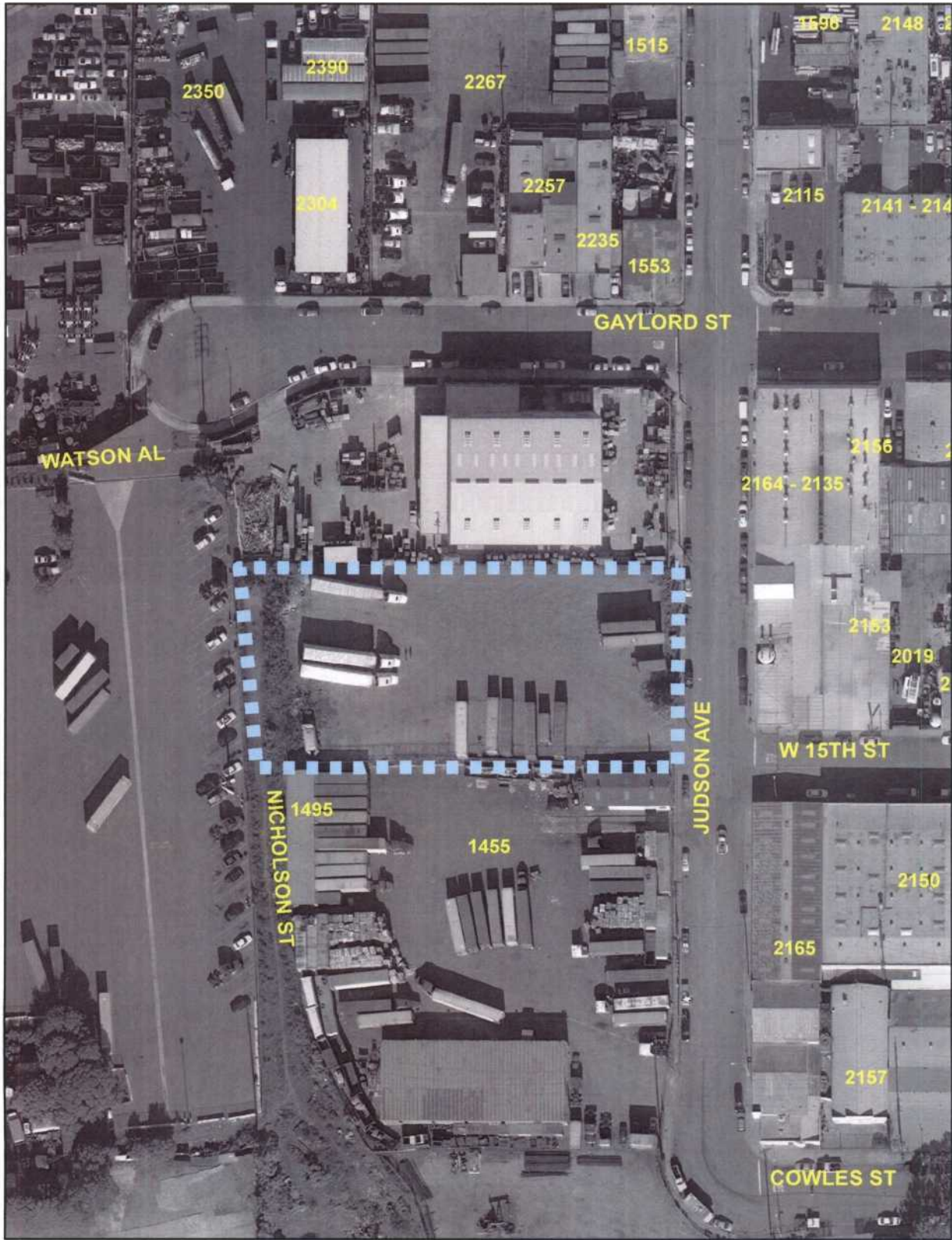
  


PATRICK H. WEST  
CITY MANAGER

Attachments:      Exhibit A – Site Map  
                         Exhibit B – Categorical Exemption  
                         Exhibit C – Section 33433 Summary Report  
                         City Council Resolution

R/City Council Letter/West Industrial/Everbright 1<sup>st</sup> Amendment to DDA

Exhibit A  
Site Map  
1515 Judson



■ ■ ■ ■ Proposed Site



FILED

\$25.00 FILING FEE RECEIVED

JAN 16 2002

FEB 25 2002



Planning and Building Dept.  
Community Planning

~~CONNOR MCCORMACK, COUNTY CLERK~~  
Categorical Exemption CEP-02  
01 DEPUTY

NOTICE OF EXEMPTION

G. MORLA

To: Office of Planning & Research  
1400 Tenth street, Room 121  
Sacramento, CA 95814

From: Department of Planning & Building  
333 W. Ocean Blvd., 5th Floor  
Long Beach, CA 90802

L. A. County Clerk  
Environmental Filings  
12400 E. Imperial Hwy. 2nd Floor, Rm. 2001  
Norwalk, CA 90650

Project Title: Everbright / Mainland Pacific

Project Location - Specific: 1515 JUDSON

Project - City: Long Beach Project Location - County: Los Angeles

Activity Description: Acquisition of adjacent lot for storage of containers

Name of Public Agency Approving Project: Plan Commission and Redevelopment Agency

Name of Person or Agency Carrying Out Project: Bill Ridgway / Rob Farrier  
(Printed Name)

333 W. OCEAN BLVD., 3RD FLOOR, LONG BEACH  
(Mailing Address) CA 90802

(562) 570-6611  
(Telephone)

(Signature)

LONG BEACH CITY PLANNING COMMISSION

The above project has been found to be exempt from CEQA in accordance with the State Guidelines Section 15301

Statement of Support for this finding: because it exists; expansion into adjacent lot

Lead Agency  
Contact Person: G. N. Falgout Area Code/Telephone: 562 570 6894

Signature: [Signature] Date: 010302 Title: Env. Officer

Signed by Lead Agency

Signed by Applicant

THIS NOTICE WAS POSTED  
ON JAN 16 2002  
UNTIL FEB 15 2002 Charge Point: \_\_\_\_\_

REGISTRAR-RECORDER/COUNTY CLERK

00212884

## Exhibit B

1515 JUDSON AVENUE

REDEVELOPMENT AGENCY PROPERTY  
SOUTH OF GAYLORD STREET – WEST OF JUDSON AVENUE  
(A PORTION OF TAX ASSESSOR'S PARCEL NO. 7429-006-901)

That portion of Lot E as shown on 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 through 90, of Maps, in the office of the County Recorder AND that portion of Lot N in Block 30 of the Dominguez Harbor Tract, in the City of Long Beach, as per map recorded in Book 22, Page 176 of Maps, in the office of the County Recorder, both records of said County described as follows:

Beginning at a point on the easterly line of said Lot E, said point being distant South 0°05'00" West 12.00 feet as measured along said easterly line of Lot E from the northeasterly corner of said Lot E; thence, continuing along the easterly line of said Lot E, South 0°05'00" West 127.22 feet to the TRUE POINT OF BEGINNING; thence, leaving the easterly line of said Lot E along a line parallel with the southerly line of Gaylord Street as shown on said Tract No. 2600, South 89°59'30" West 297.88 feet to the westerly line of said Lot N, said westerly line also being the easterly line of Nicholson Street, 60 feet wide, as shown on said Dominguez Harbor Tract, thence South 4°48'30" East 151.52 feet along the easterly line of said Nicholson Street to its intersection with the westerly prolongation of the southerly line of said Lot E; thence along said westerly prolongation and the southerly line of said Lot E North 89°59'30" East 284.96 feet to the southeasterly corner of said Lot E; thence along the easterly line of said Lot E, said easterly line also being the westerly line of Judson Avenue as shown on said Tract No. 2600, North 0°05'00" East 150.99 feet to the TRUE POINT OF BEGINNING.

Said described parcel contains 1.01 acres (44,001 square feet).

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SUMMARY REPORT PURSUANT TO  
SECTION 33433 OF THE  
CALIFORNIA HEALTH AND SAFETY CODE  
REGARDING A DISPOSITION AND DEVELOPMENT AGREEMENT  
BY AND BETWEEN THE  
REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH  
AND  
EVERBRIGHT MANAGEMENT, LLC

I. INTRODUCTION

A. Report Overview

The California Health and Safety Code, Section 33433, provides that if a redevelopment agency wishes to sell or lease any property to which it holds title and if that property was acquired in whole or in part, directly or indirectly, with tax increment funds, the agency must first secure approval of the proposed sale or lease from its local legislative body (the City Council) by Resolution after a public hearing. The following Summary Report (the "Report") documents the Disposition and Development Agreement (the "Agreement") by and between the Redevelopment Agency of the City of Long Beach (the "Agency") and Everbright Management, LLC, a California limited liability company (the "Developer") for Agency owned property in the West Long Beach Industrial Project Area (the "Project Area").

As contained in the Health and Safety Code, the following information shall be included in the Report:

1. The cost of the proposed agreement to the agency, including land acquisition costs, site clearance costs, relocation costs, the costs of any improvements to be provided by the agency, plus the expected interest on any loans or bonds to finance the agreement;

2. The estimated value of the interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan;
3. The estimated value of the interest to be conveyed or leased determined at the use and with the conditions, covenants and development costs required by the sale or lease. The purchase price or present value of the lease payments, which the lessor will be required to make during the term of the lease. If the sale price or total rental amount is less than the fair market value of the interest to be conveyed or leased, determined at the highest and best use consistent with the redevelopment plan, then the agency shall provide as part of the summary an explanation or the reasons for the difference; and
4. An explanation of why the sale or lease of the property will assist in the elimination of blight, with reference to all supporting facts and materials relied upon in making this explanation.

B. Findings

Section 33433 also requires a finding to be included in the resolution approving the sale or lease that the transaction is consistent with the implementation plan adopted pursuant to Section 33490 (the "AB 1290 Implementation Plan"). The basis for this finding with regard to the subject agreement is discussed at the close of this Report.

C. Report Contents

The Report outlines the salient parts of the Agreement which provides for the disposition and development of certain real property as depicted on the Site Map and as described in the Legal Description, attached hereto as Exhibits "A" and "B." The Report is organized into the following seven sections:

1. Salient Points of the Agreement – This section includes a description of the property, the proposed utilization of the property, and a summary of the major responsibilities of the Agency and the Developer under the Agreement.
2. Cost of the Agreement to the Agency – This section outlines the cost of the proposed Agreement to the Agency.
3. Estimated Value of the Interest to be Conveyed – This section summarizes the value of the property to be conveyed to the



Developer at the highest and best use permitted under the Redevelopment Plan.

4. Estimated Reuse Value of the Interest to be Conveyed – This section identifies the estimated reuse value of the interest to be conveyed, determined at the use and with the conditions, covenants and development costs required by the Agreement.
5. Purchase Price and Comparison with Fair Reuse Value – This section contains a comparison of the purchase price and the fair reuse value of the interest to be conveyed.
6. Blight Elimination – This section provides an explanation of how the implementation of the Agreement will assist in the elimination of blight within the Project Area.
7. Consistency with the Implementation Plan – This section describes how the Agreement is in conformance with the Agency's adopted AB 1290 Implementation Plan for the Project Area.

## II. SALIENT POINTS OF THE AGREEMENT

### A. Property Description

The property to be acquired by the Developer (the "Site") is that portion of the Project Area located at 1515 Judson Avenue (see Site Map). The Site is currently owned by the Agency.

### B. The Proposed Utilization of the Property

The Developer proposes to purchase the Site and construct a two-story industrial/commercial building with shop, office space, recycling facility, and container repair yard. The Site will be used by the Developer to operate a bulk paper recycling and processing facility and container repair. This use is consistent with the goals of the Redevelopment Plan.

### C. Major Responsibilities of the Developer

Under the Agreement, the Developer agrees to accept all of the following responsibilities:

1. The Developer will pay the Agency \$11.00 per square foot, or \$484,440 as compensation for the approximately 44,040 square foot Site;

2. The Developer will pay one-half of the escrow fee;
3. The Developer will pay for the Developer's share of the premium for the title insurance policy and recording fees as appropriate;
4. The Developer will comply with the Agency's Percent for Public Art requirements;
5. The Developer will secure necessary permits for all site work;
6. The Developer will utilize the Site in accordance with the Redevelopment Plan and all applicable City codes and regulations, including providing appropriate landscaping, screening, and parking;
7. The Developer agrees that the Site shall be maintained in a clean and attractive condition at all times and in accordance with Project Area guidelines and the Redevelopment Plan;
8. The Developer agrees that from tax years 2003 – 2004 through 2024 – 2025, the taxable assessed value to be used by the Los Angeles County Tax Assessor shall be the greater of (a) the existing taxable assessed value of the Site as determined by the Assessor or (b) \$1,009,440 (the "Stipulated Value"); and
9. The Developer agrees to relocate sewers, drains, water and gas distribution lines, electric, telephone and telegraph lines, and all other public utility lines, installations, and facilities as are necessary to be installed or relocated outside the Site by reason of any development of the Site.

D. Major Responsibilities of the Agency

Under the Agreement, the Agency agrees to accept all of the following responsibilities:

1. The Agency will transfer the Site to the Developer in return for a payment of \$484,440;
2. The Agency will pay one-half of the escrow fee;
3. The Agency will pay the Agency's share of the premium for the title insurance policy and recording fees as appropriate; and

4. The Agency will provide all proper assistance to the Developer in securing necessary permits for all site work.

### III. COST OF THE AGREEMENT TO THE AGENCY

The Site is currently owned by the Agency. The Agency has undertaken activities required to prepare the Site for sale. Thus, the majority of the costs shown below have previously been incurred by the Agency. The only remaining out-of-pocket expenditures resulting from the Agreement are minor amounts of escrow fees, recording fees, and staff time.

The list of incurred and anticipated costs is outlined below. The total estimated cost of the Agreement to the Agency is \$569,381. When land sale proceeds and the present value of tax increment are taken into account, the costs exceed the revenues by \$33,809, as follows:

Property Acquisition Costs	\$507,331.00
Landscaping and Maintenance	12,000.00
Underground Tank Removal and Remediation	15,000.00
Environmental Report (Site Characterization)	5,000.00
Escrow Costs	250.00
Title Costs	1,800.00
Legal/Appraisal/Consulting Fees	20,000.00
Estimated Staff Time & Overhead	<u>8,000.00</u>
Estimated Total Agency Costs	<u>\$569,381.00</u>
Less: Land Sale Proceeds	<u>(484,440.00)</u>
Net Costs (Benefit) to Agency (Before Allowance for Tax Increment Revenues)	\$84,941.00
Less: Present Value of Tax Increment Revenue <sup>1</sup>	<u>(118,750.00)</u>
Net Cost (Benefit) to Agency	<u><u>\$33,809.00</u></u>

### IV. ESTIMATED VALUE OF THE INTEREST TO BE CONVEYED AT THE HIGHEST AND BEST USE PERMITTED UNDER THE REDEVELOPMENT PLAN

The Redevelopment Plan for the Project Area and the City of Long Beach General Plan specify that the Site is zoned for general industrial use. Therefore, the Site may only be used for general industrial use.

<sup>1</sup>Based on estimated increase in assessed value of \$1,009,440.00 at a 6% discount rate over 21 years (includes housing set-aside)

The Agency periodically updates land sale comparables within the Project Area. A review of these comparables and discussions with the Agency's appraiser indicates that, based on current valuation trends within the Project Area and the current condition of the Southern California economy, the fair market value of the Site is \$11.00 per square foot, or \$484,440.

**V. ESTIMATED REUSE VALUE OF THE INTEREST TO BE CONVEYED DETERMINED BASED ON THE USE AND WITH THE CONDITIONS, COVENANTS AND DEVELOPMENT COSTS REQUIRED BY THE AGREEMENT**

Because the conditions, covenants and development costs required by the Agreement do not add any unique restrictions on the reuse of the Site, the future reuse alternatives are not limited by the Agreement. Based upon the Agency's determination as summarized above, the reuse value of the Site is determined to be \$11.00 per square foot, or \$484,440.

**VI. PURCHASE PRICE TO BE PAID BY THE DEVELOPER AND COMPARISON WITH FAIR REUSE MARKET VALUE**

The Site will be sold to the Developer for \$484,440. This selling price reflects the Site's fair market value as determined by the Agency's appraiser. This amount is equal to both the established fair reuse value and the highest use allowed by the Redevelopment Plan.

**VII. BLIGHT ELIMINATION**

Section 33030 of Article 3 of California Health and Safety Code states that a blighted area is one in which the combination of blighting conditions identified in Article 3 are so prevalent and so substantial that it causes a reduction of, or lack of, proper utilization of the area to such an extent that it constitutes a serious physical and economic burden on the community which cannot reasonably be expected to be reversed or alleviated by private enterprise, or governmental action, or both, without redevelopment.

Physical blighting conditions, as defined in Section 33031 of Article 3 include, but are not limited to factors that prevent or substantially hinder the economically viable use or capacity of buildings or lot. Furthermore, economic blighting conditions as identified in Section 33031 of Article 3 include, but are not limited to, depreciated or stagnant property values and impaired investments, including properties containing hazardous wastes.

Prior to acquisition by the Agency, the Site exemplified the primary physical and economic blighting conditions found throughout the Project Area. The proposed

sale of the Site will eliminate blighting conditions in the Project Area by effectuating the purpose of the Redevelopment Plan.

## VIII. CONFORMITY TO AB 1290 IMPLEMENTATION PLAN

### A. Goals and Objectives

The AB 1290 Implementation Plan adopted by the Agency contains the following operational goals and objectives:

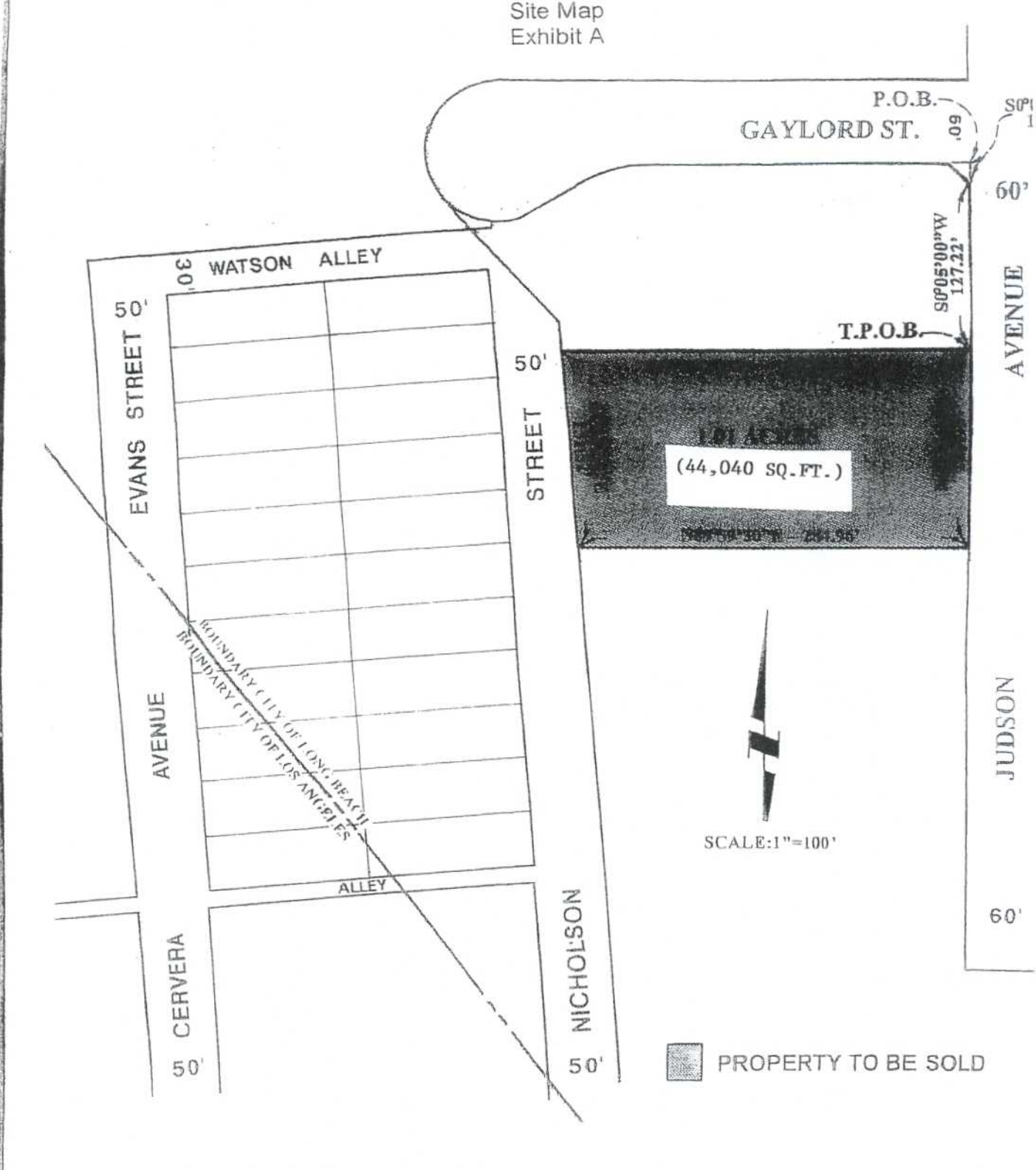
1. The development of vacant parcels into modern industrial uses appropriate to the goals of the Redevelopment Plan;
2. The creation of a healthy industrial environment and a significant increase in job opportunities in the Project Area;
3. The promotion of maximum retention of existing industries and employment in the Project Area;
4. The generation of new private investments and increased land values, resulting in increased tax increment revenues;
5. The installation and upgrading of street improvements throughout the Project Area to correct drainage, reconfigure street patterns, extend utilities, and provide key amenity features;
6. The selective widening and improvement of some streets to relieve congestion and parking problems, supplemented by off-street parking requirements or parking districts; and
7. The assessment of opportunities for assemblage of parcels for small and medium sized industrial buildings.

B. Achievements

The Agreement will assist the Agency in meeting the objectives and goals of the AB 1290 Implementation Plan in the following manner:

1. The Agreement provides for development of the parcels for privately-owned industrial uses consistent with the Business and Land Development Program of the Implementation Plan;
2. The Agreement will place a publicly owned property into private ownership, will generate additional property tax revenue for reinvestment, and will transfer site maintenance costs to a private property owner;
3. The Agreement will generate new private investment and increased land values within the Project Area;
4. The Agreement will help relieve parking congestion by supplementing off-street parking;
5. The Agreement provides for promotion and attraction of a new business; and
6. The Agreement provides opportunities for expanded economic activity.

Based on the preceding factors, the Agreement is consistent with the adopted AB 1290 Implementation Plan.



CITY OF LONG BEACH - CALIFORNIA  
DEPARTMENT OF PUBLIC WORKS - CHRISTOPHER J. GARNER, ACTING DIRECTOR

REDEVELOPMENT AGENCY PROPERTY  
1515 JUDSON AVENUE  
A PORTION OF TAX ASSESSOR'S PARCEL No. 7429-006-901

## Exhibit B

1515 JUDSON AVENUE

REDEVELOPMENT AGENCY PROPERTY  
SOUTH OF GAYLORD STREET – WEST OF JUDSON AVENUE  
(A PORTION OF TAX ASSESSOR'S PARCEL NO. 7429-006-901)

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That portion of Lot E as shown on 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 through 90, of Maps, in the office of the County Recorder AND that portion of Lot N in Block 30 of the Dominguez Harbor Tract, in the City of Long Beach, as per map recorded in Book 22, Page 176 of Maps, in the office of the County Recorder, both records of said County described as follows:

Beginning at a point on the easterly line of said Lot E, said point being distant South 0°05'00" West 12.00 feet as measured along said easterly line of Lot E from the northeasterly corner of said Lot E; thence, continuing along the easterly line of said Lot E, South 0°05'00" West 127.22 feet to the TRUE POINT OF BEGINNING; thence, leaving the easterly line of said Lot E along a line parallel with the southerly line of Gaylord Street as shown on said Tract No. 2600, South 89°59'30" West 297.88 feet to the westerly line of said Lot N, said westerly line also being the easterly line of Nicholson Street, 60 feet wide, as shown on said Dominguez Harbor Tract, thence South 4°48'30" East 151.52 feet along the easterly line of said Nicholson Street to its intersection with the westerly prolongation of the southerly line of said Lot E; thence along said westerly prolongation and the southerly line of said Lot E North 89°59'30" East 284.96 feet to the southeasterly corner of said Lot E; thence along the easterly line of said Lot E, said easterly line also being the westerly line of Judson Avenue as shown on said Tract No. 2600, North 0°05'00" East 150.99 feet to the TRUE POINT OF BEGINNING.

Said described parcel contains 1.01 acres (44,001 square feet).

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1 RESOLUTION NO.

2  
3 A RESOLUTION OF THE CITY COUNCIL OF THE  
4 CITY OF LONG BEACH APPROVING THE PROPOSED  
5 AMENDMENT TO DISPOSITION AND DEVELOPMENT  
6 AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY  
7 OF THE CITY OF LONG BEACH, CALIFORNIA, AND  
8 EVERBRIGHT MANAGEMENT, LLC; FINDING THAT THE  
9 CONSIDERATION FOR THE SALE OF CERTAIN REAL  
10 PROPERTY IN THE WEST LONG BEACH INDUSTRIAL  
11 REDEVELOPMENT PROJECT IS NOT LESS THAN FAIR  
12 MARKET VALUE IN ACCORDANCE WITH COVENANTS  
13 AND CONDITIONS GOVERNING SUCH SALE; AND  
14 APPROVING THE SALE OF THE PROPERTY AND THE  
15 AMENDMENT TO DISPOSITION AND DEVELOPMENT  
16 AGREEMENT

17  
18 WHEREAS, the Redevelopment Agency of the City of Long Beach,  
19 California (the "Agency"), is engaged in activities necessary to execute and implement  
20 the Redevelopment Plan for the West Long Beach Industrial Redevelopment Project (the  
21 "Project"); and

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

27 WHEREAS, Everbright Management, LLC (the "Developer"), has submitted  
28 to the Agency a written offer in the form of the Amended DDA to purchase the Property

1 for not less than fair market value for uses in accordance with the Redevelopment Plan  
2 and the covenants and conditions of the Amended DDA; and

3 WHEREAS, the proposed Amended DDA contains all the provisions, terms  
4 and conditions and obligations required by Federal, State and local law; and

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

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

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

15 WHEREAS, pursuant to the provisions of the California Community  
16 Redevelopment Law, the City Council of the City of Long Beach held a public hearing on  
17 the proposed sale of the Property and the proposed Amended DDA after publication of  
18 notice as required by law; and

19 WHEREAS, the City Council has duly considered all terms and conditions  
20 of the proposed sale and believes that the redevelopment of the Property pursuant to the  
21 proposed Amended DDA is in the best interests of the City and the health, safety, morals  
22 and welfare of its residents and in accord with the public purposes and provisions of  
23 applicable Federal, State and local law.;

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

26 Section 1. The City Council finds and determines that the consideration  
27 for sale of the Property pursuant to the Amended DDA is not less than fair market value  
28 in accordance with covenants and conditions governing the sale, and the Council further

1 finds and determines that the consideration for the sale of the Property, determined at the  
2 highest and best use under the Redevelopment Plan, is necessary to effectuate the  
3 purposes of the Redevelopment Plan for the Project.

4 Section 2. The sale of the Property by the Agency to Developer and the  
5 Amended DDA which establishes the terms and conditions for the sale and development  
6 of the Property are approved.

7 Section 3. The sale and development of the Property shall eliminate  
8 blight within the Project Area and is consistent with the implementation plan for the  
9 Project adopted pursuant to Health and Safety Code Section 33490.

10 Section 4. This resolution shall take effect immediately upon its adoption  
11 by the City Council, and the City Clerk shall certify the vote adopting this resolution.

12 I hereby certify that the foregoing resolution was adopted by the City  
13 Council of the City of Long Beach at its meeting of \_\_\_\_\_, 2007, by the  
14 following vote:

15	Ayes:	Councilmembers:	_____
16			_____
17			_____
18			_____
19	Noes:	Councilmembers:	_____
20			_____
21	Absent:	Councilmembers:	_____
22			_____
23			_____
24			_____
25			City Clerk

26  
27  
28 HAM:fl  
10/17/07  
03-02053

**EXHIBIT A**

1515 JUDSON AVENUE

REDEVELOPMENT AGENCY PROPERTY  
SOUTH OF GAYLORD STREET – WEST OF JUDSON AVENUE  
(A PORTION OF TAX ASSESSOR'S PARCEL NO. 7429-006-901)

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