



CITY OF LONG BEACH

AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH

333 West Ocean Blvd., 3rd Floor, Long Beach, CA 90802 Phone: 562.570.6615 Fax: 562.570.6215

June 12, 2012

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF LONG BEACH
City of Long Beach
California

RECOMMENDATION:

Authorize the City Manager to execute any and all documents necessary for the conveyance of certain properties from the City of Long Beach to The Long Beach Housing Development Company for housing purposes. (Districts 1 and 6)

DISCUSSION

On March 8, 2011, the City Council approved several actions in anticipation of the potential impacts of the then-proposed elimination of the Redevelopment Agency of the City of Long Beach (Agency). One of those actions was the conveyance of several properties owned by the Agency to the City, including those parcels that were purchased by the Agency on behalf of The Long Beach Housing Development Company (LBHDC), using housing set-aside funds or housing bond proceeds. These vacant parcels are deed-restricted to be used for affordable housing purposes only (Exhibit A - Housing Parcels).

The Agency has now been dissolved and the City has elected to become both the Successor Agency and the Successor Housing Agency pursuant to the provisions of AB 1X 26. Section 34176 (a) of the Health and Safety Code provides that the City or County that created the redevelopment agency may retain the housing assets and functions of the former redevelopment agency and further disposition of such assets does not require Successor Agency or Oversight Board action or approval. Despite that, most major title insurance companies will not issue policies of title insurance to properties formerly owned by redevelopment agencies unless the applicable Oversight Board has approved of the conveyance of such properties. Therefore, City staff is bringing this item before the Successor Agency so that the Oversight Board has the opportunity to review and approve of the proposed transfer of the Housing Parcels. If approved, the LBHDC can combine the Housing Parcels with adjacent parcels it already owns and circulate requests for proposals for affordable housing development. The LBHDC elected to accept the Housing Parcels at its May 16, 2012 meeting. Aerial photographs of City and LBHDC owned properties are attached (Exhibit B).

This matter was reviewed by Deputy City Attorney Richard Anthony on May 23, 2012 and by Budget Management Officer Victoria Bell on May 24, 2012.

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF LONG BEACH

June 12, 2012

Page 2 of 2

TIMING CONSIDERATIONS

City Council action is requested on June 12, 2012, to enable the LBHDC to consolidate adjacent parcels into contiguous development sites and circulate requests for proposals for the development of these vacant sites.

FISCAL IMPACT

The recommended action will not have a fiscal impact on the General Fund. Any costs associated with the transfer will be borne by The Long Beach Housing Development Company (SR 135) in the Department of Development Services (DV). The recommended action will not have an impact on local jobs.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



PATRICK H. WEST
CITY MANAGER

PHW:AJB:RMZ:pu

Q:\Successor Agency\Staff Reports\2012\June\SA Conveyance of Parceles to LBHDC 6.12.12 v2.doc

Attachment: Exhibit A – Affordable Housing Parcels
Exhibit B – Arial Photographs

Exhibit A

Affordable Housing Parcels

| <u>Property Address</u> | <u>APN</u> | <u>Funding Source</u> |
|-------------------------------|--------------|-----------------------|
| (1) 105 W. 14th Street | 7269-006-901 | Set-Aside |
| (2) 469 W. 17th Street | 7269-037-902 | Housing Bonds |
| (3) 1842 Locust Avenue | 7209-015-900 | Housing Bonds |
| (4) 1900 Long Beach Boulevard | 7209-009-902 | Housing Bonds |
| (5) 1718 Magnolia Avenue | 7269-037-901 | Housing Bonds |
| (6) 1730 Magnolia Avenue | 7269-037-903 | Housing Bonds |
| (7) 1732 Magnolia Avenue | 7269-037-900 | Housing Bonds |
| (8) 1348 Pacific Avenue | 7269-005-907 | Housing Bonds |
| (9) 1339 Pine Avenue | 7269-005-906 | Housing Bonds |
| (10) 1411 Pine Avenue | 7269-006-900 | Housing Bonds |

Exhibit B

Henderson/Magnolia Avenue Properties

 City Owned

 LBHDC Owned



Exhibit B

Locust Avenue Properties

 City Owned

 LBHDC Owned

