



Building A Better Long Beach

December 1, 2008

REDEVELOPMENT AGENCY BOARD MEMBERS
City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute a Purchase and Sale Agreement and all other related documents for the acquisition of property at 5368 Long Beach Boulevard for a purchase price of \$485,000 plus closing costs. (North – District 8)

DISCUSSION

The seven-block area along Long Beach Boulevard between 53rd Street and 55th Street has been identified in the North Long Beach Strategic Guide for Redevelopment (Strategic Guide) as a potential new development related to the creation of a strong Virginia Village in North Long Beach. The property located at 5368 Long Beach Boulevard (Subject Property) (Exhibit A – Site Map) is within this area.

The Subject Property has approximately 2,850 square feet of land improved with a 1,587-square-foot commercial building that currently operates as a bar (Exhibit B – Site Photograph). An independent appraisal was conducted on April 9, 2008, and the fair market value was determined to be \$410,000. The tenant will be relocated according to state relocation law. This building has a blighting influence on the surrounding community. There have been approximately 40 police service calls over the last three years including reports of gunshots being fired, robbery and graffiti tagging incidents. The property owner has offered this parcel for sale to the Redevelopment Agency (Agency) in a voluntary acquisition.

Since the Subject Property can be purchased without the use of eminent domain and its purchase is consistent with the future improvement of this commercial area as outlined in the Strategic Guide, Agency staff is recommending acquisition. The land may be used for off-street parking for the neighborhood-serving commercial area until other development proceeds in the area.

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The acquisition of the Subject Property was presented to the North Long Beach Project Area Committee (NPAC) at its November 24, 2008 meeting. The NPAC approved a recommendation to acquire the Subject Property. The funds to acquire the Subject Property are available in the North Long Beach Redevelopment Project Area FY 2009 budget.

SUGGESTED ACTION:

Adopt recommendation.

Respectfully submitted,



CRAIG BECK
EXECUTIVE DIRECTOR

CB:AJB:AES:ajw

Attachments: Exhibit A – Site Map
Exhibit B – Site Photograph



5368 Long Beach Boulevard



Exhibit B

5368 Long Beach Boulevard

