

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LONG BEACH FINDING AND DETERMINING THAT A CREDIT IS DUE AGAINST THE TRANSPORTATION IMPROVEMENT FEE APPLICABLE TO THE RIVERWALK RESIDENTIAL DEVELOPMENT PROJECT; AND AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT REGARDING CREDIT FOR TRANSPORTATION IMPROVEMENTS MADE IN CONNECTION WITH THE RIVERWALK RESIDENTIAL DEVELOPMENT PROJECT

WHEREAS, Chapter 18.17 of the Long Beach Municipal Code imposes a Transportation Improvement Fee ("TIF" or "Impact Fee") upon certain new residential and commercial development within the City for purposes of assuring that the transportation level of service goals of the City as set forth in the Traffic Mitigation Program are met with respect to the additional demands placed on the transportation system by traffic generated from such development; and

WHEREAS, The Long Beach Project, LLC and DEM Investment Company, LLC ("Developer") are constructing the Riverwalk Residential Development Project and which consists of residential units, a park and a community center ("the Project"); and

WHEREAS, the Transportation Improvement Fee for the Project is \$147,375.00; and

WHEREAS, Developer will construct improvements consisting of traffic and street improvements at a cost of \$1,650,000.00; and

WHEREAS, Developer seeks offset of the Transportation Improvement Fee in the amount of \$147,375.00; and

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 WHEREAS, such offset and credit is authorized under Section 18.17 of the
2 Municipal Code; and

3 WHEREAS, Developer has filed an application for a credit against the
4 Transportation Improvement Fees in accordance with the requirements of Section
5 18.17.110 of the Municipal Code, together with sufficient supporting documentation of
6 certain expenditures related to the Riverwalk Residential Development Project (the "Road
7 Improvement").

8 NOW, THEREFORE, the City Council of the City of Long Beach ordains as
9 follows:

10 Section 1. Having reviewed the Application for Credit filed by the Developer
11 and all other documentary evidence before it, the City Council hereby finds and
12 determines that The Long Beach Project, LLC and DEM Investment Company, LLC
13 (Developer) are due a credit in the amount of \$147,375.00 against the Transportation
14 Improvement Fee otherwise payable in connection with the Project.

15 Section 2. The City Manager is authorized to execute an agreement with
16 The Long Beach Project, LLC and DEM Investment Company, LLC, together with all
17 other documents necessary to carry out the terms thereof, regarding the construction of
18 certain transportation improvements in connection with Riverwalk Residential
19 Development Project in the City of Long Beach.

20 Section 3. The City Clerk shall certify to the passage of this ordinance by
21 the City Council and cause it to be posted in three conspicuous places in the City of Long
22 Beach, and it shall take effect on the thirty-first day after it is approved by the Mayor.

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I hereby certify that the foregoing ordinance was adopted by the City Council of the City of Long Beach at its meeting of November 17, 2015, by the following vote:

Ayes:	Councilmembers:	<u>Gonzalez, Price, Supernaw,</u>
		<u>Mungo, Andrews, Uranga, Austin,</u>
		<u>Richardson, Lowenthal.</u>

Noes:	Councilmembers:	<u>None.</u>

Absent:	Councilmembers:	<u>None.</u>

Maria del L. Garcia
City Clerk

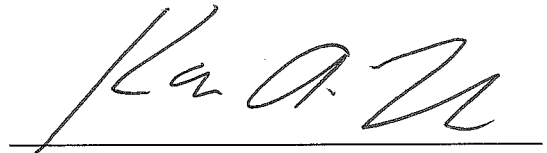
Approved: 11/23/15

[Signature]
Mayor

AFFIDAVIT OF POSTING

STATE OF CALIFORNIA) ss
COUNTY OF LOS ANGELES)
CITY OF LONG BEACH)

Karen Moore being duly sworn says: That I am employed in the Office of the City Clerk of the City of Long Beach; that on the 18th day of November, 2015, I posted three true and correct copies of Ordinance No. ORD-15-0035 in three conspicuous places in the City of Long Beach, to wit: One of said copies in the entrance lobby of City Hall in front of the Information Desk; one of said copies in the Main Library; and one of said copies on the front counter of the Office of the City Clerk.



Subscribed and sworn to before me
this 18th day of November, 2015.



CITY CLERK