

1 RESOLUTION NO. RES-07-0165

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

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

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

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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 December 4, 2007, by the  
14 following vote:

15 Ayes: Councilmembers: B. Lowenthal, S. Lowenthal, DeLong,  
16 O'Donnell, Schipske, Reyes Uranga,  
17 Lerch.

18  
19 Noes: Councilmembers: None.

20  
21 Absent: Councilmembers: Andrews, Gabelich.

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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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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