



# Building A Better Long Beach

August 16, 2010

## 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 2021-2025 W. Gaylord Street for a purchase price of \$500,000 plus relocation and closing costs. (West Long Beach Industrial – District 1)

### DISCUSSION

One of the goals of the West Long Beach Industrial Redevelopment Plan is to remove blight by purchasing nonconforming residential and underutilized industrial properties to facilitate business retention and expansion opportunities within the West Long Beach Industrial Redevelopment Project Area (Project Area). The property located at 2021-2025 W. Gaylord Street (Subject Property) is within this area (Exhibit A – Site Map).

The Subject Property has approximately 9,758 square feet of land and consists of a vacant commercial property and a one-story, single-family residential unit (Exhibit B – Site Photograph). The property owner has offered to sell this parcel to the Long Beach Redevelopment Agency (Agency) for \$500,000, which is consistent with the range of fair market values for this type of property. The purchase price does not include the relocation and closing costs. The residential tenants will be relocated according to state relocation law.

Since the purchase of the Subject Property is consistent with the goal of removing blighted properties to create development opportunities to meet the growth needs of existing industrial businesses and to attract new larger developments, Agency staff is recommending acquisition. The long-term reuse of the site is for future industrial development. After the existing tenants have been relocated and the structures demolished, the land will be offered for re-sale.

The West Long Beach Industrial Project Area Committee (WPAC) determined that the acquisition of the Subject Property is consistent with the WPAC's adopted land acquisition policy, and recommended acquisition at their July 14, 2010 meeting.

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Sufficient funding is budgeted for this activity in the West Long Beach Industrial Redevelopment Project Area FY 2010 budget.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Amy J. Bodek", with a long horizontal flourish extending to the right.

AMY J. BODEK  
EXECUTIVE DIRECTOR

AJB:LAF:SJ

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

# Exhibit A Site Map



**2021-2025 W. Gaylord Street**  
**APN: 7429-022-017**





# Exhibit B

**Site Photograph**  
**2021-2025 W. Gaylord Street**  
**APN: 7429-022-017**

