

R-29  
8-4-09

Councilwoman  
Gabelich

## Costs to City of Long Beach

### Value of Public Service Yard

(current estimate, previously est. at \$10.9 million in 2007)

\$7,900,000

### Clean up of Public Service Yard

Former Kerosene Underground Storage Tank

\$201,000

Former Gasoline Underground Storage Tank

\$326,000

Groundwater monitoring

\$45,000 (annually)

(Ongoing annual cost for how many years?)

Earthquake Fill Area (remediate 4 acres of soil)

\$1,700,000

### Lease of Public Service Yard

FY 10 (6 months free rent)

\$104,544 (RDA loan? Reimbursable?)

FY 11

\$209,088 (RDA loan? Reimbursable?)

FY 12 (10 months, assuming completion of new facility)

\$174,240 (RDA loan? Reimbursable?)

### **If new facility is not ready at Gas & Oil Properties**

FY 13

\$209,088 (plus CPI increase)

FY 14

\$209,088 (plus CPI increase)

Design & Construction of new Public Service Facility

\$5,000,000

### Remediation of Los Cerritos Wetlands

to Bolsa Chica standards

\$3,400,000

**Total Potential Cost to City**

**\$19.8 million**

**Total Potential Proceeds from sale of Wetlands**

**\$1.5 million - \$9.5 million**

(date unknown)

**During this budget crisis, is this a deal we can afford?**