



# LONG BEACH REDEVELOPMENT AGENCY

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December 3, 2007

## REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach  
California

### RECOMMENDATION:

Approve and authorize the Executive Director to enter into a rental agreement with Central Parking System for use of the block bounded by Broadway, Daisy Avenue, Third Street, and Maine Avenue in the West Gateway. (Central – District 1)

### DISCUSSION

Redevelopment Agency (Agency) staff has negotiated a Rental Agreement (Agreement) with Central Parking System (Central Parking) for the creation and operation of a temporary parking lot on the West Gateway block bounded by Broadway, Daisy Avenue, Third Street, and Maine Avenue. Opening of the new parking lot would coincide with the commencement of construction of the Lyon West Gateway project two blocks east, between Magnolia and Chestnut, and subsequent closure of the parking lots located on the Lyon development site (Exhibit A – Site Map). The new, temporary lot would provide approximately 342 alternate parking spaces for the residents, businesses and Courthouse patrons in the West Gateway area (Exhibit B – Parking Layout).

The Agreement includes the following major provisions:

- The initial term of the Agreement would be for one (1) year with an option to renew the agreement after the first year on a month-to-month tenancy, with a thirty-day notification requirement by either party to terminate the Agreement.
- Central Parking would fund the improvements on the site including grading, asphalt, striping, signage, and pay-on-foot equipment, adhering to Americans with Disabilities Act (ADA) and City licensing requirements.

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- Central Parking would pay the Agency a monthly rental fee of \$1.00 throughout the term of the Agreement. To recoup their construction costs, they would retain all profits from the lot for the first year. Beginning in the 13<sup>th</sup> month of the Agreement, and each month thereafter, net profits from the lot would be shared with the Agency, with sixty percent (60%) going to the Agency and forty percent (40%) to Central Parking.
- Should the Agency terminate the Agreement prior to the initial 12-month lease term, the development costs will be reimbursed to Central Parking on a prorated basis.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



For MICHAEL P. CONWAY  
EXECUTIVE DIRECTOR

MPC:CAB:LM:RSW

APPROVED

  
For PATRICK H. WEST  
CITY MANAGER

Attachments: Exhibit A - Site Map  
Exhibit B - Parking Layout