

C-12

August 8, 2023

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Authorize the City Manager, or designee, to execute any and all documents necessary to amend agreements with Cardinal Escrow, Inc., of Long Beach, CA; Chicago Title Company, of Los Angeles, CA; International City Escrow, of Long Beach, CA; Stewart Title of California, of Newport Beach, CA; and Tigor Title Company of California, of Glendale, CA, for as-needed escrow and title services, to extend the contract term by one year. (Citywide)

DISCUSSION

On August 21, 2018, the City Council adopted Specifications No. RFP EP18-079 for as-needed escrow and title services and authorized agreements with Cardinal Escrow, Inc., Chicago Title Company, International City Escrow, Stewart Title of California, and Tigor Title Company of California, for as-needed escrow and title services. As part of real estate matters involving the City of Long Beach (City), staff utilizes outside firms to perform various escrow and title functions necessary to complete real estate transactions. Escrow firms provide essential services to the City by acting as a neutral third party, ensuring both parties are in compliance with the terms and conditions of any transaction, as well as with California escrow law. Title companies offer a multitude of services including researching real property title issues, clearing title exceptions, and insuring the validity of title during a land transfer. At this time, all agreements for these specialized professional services have expired.

The City currently has several real estate matters in process and escrow and title services will be required to meet the needs of City departments that will arise over the next 12 months. Staff is requesting the term for all firms be extended for one year to avoid disruption of services while staff initiates the procurement process for updated escrow and title contracts. The combined aggregate contract amount of all agreements across all terms will not exceed \$500,000, as approved on August 21, 2018. Additional contract authority is not needed at this time.

This matter was reviewed by Principal Deputy City Attorney Richard F. Anthony on July 19, 2023, Purchasing Agent Michelle Wilson on July 18, 2023, and by Budget Management Officer Nader Kaamouh on July 21, 2023.

HONORABLE MAYOR AND CITY COUNCIL

August 8, 2023

Page 2

TIMING CONSIDERATIONS

City Council action is requested on August 8, 2023, to ensure current projects can continue in a timely manner.

FISCAL IMPACT

The requested amendment will extend the term of the agreements for one additional year. No additional contract authority is requested at this time. Any work not currently budgeted will only proceed at such time that appropriations have been approved by the City Council. Each work order will be funded by the requesting department for each particular project as the need arises. This recommendation has no staffing impact beyond the normal budgeted scope of duties and is consistent with existing City Council priorities. The anticipated local job impact is unknown at this time, and will depend on the type of funds and work assigned over the term of the contracts.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



BO MARTINEZ
DIRECTOR
ECONOMIC DEVELOPMENT

APPROVED:



THOMAS B. MODICA
CITY MANAGER