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1 RESOLUTION NO. RES-06-0018

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3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH TO EXECUTE A CHAPTER 8
5 AGREEMENT WITH THE COUNTY OF LOS ANGELES TO
6 ACQUIRE TAX-DEFAULTED PROPERTY

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8 WHEREAS, the City has been notified by the County of Los Angeles that
9 certain property described in Exhibit "A" hereto (the "Property") was deemed "Subject to
10 Power to Sell" for default of property taxes and is scheduled to be sold at public
11 auction; and

12 WHEREAS, Division 1, Part 6, Chapter 8 of the Revenue and Taxation
13 Code permits the City to acquire such Property, prior to a public auction, for an amount
14 equal to the defaulted property taxes; and

15 WHEREAS, the City has considered acquiring the Property pursuant to a
16 "Chapter 8 Agreement" with the County of Los Angeles and reviewed and evaluated the
17 proposed acquisition in relation to open space and affordable housing objectives; the
18 staff report prepared on this matter; and all of the information and evidence presented
19 at the meeting; and

20 WHEREAS, the City has determined that the acquisition of the Property is
21 in the best interest of the City of Long Beach and its residents;

22 NOW, THEREFORE, the City Council of the City of Long Beach resolves
23 as follows:

24 Section 1. The City finds and determines, based upon substantial
25 evidence provided in the record before it, that the acquisition of the Property will support
26 the City's efforts to acquire and construct open space and affordable housing.

27 Sec. 2. Pursuant to provisions of the Revenue and Taxation Code,
28 the City shall enter a Chapter 8 Agreement with the County of Los Angeles, in order to

EXHIBIT "A"

DESCRIPTION OF THE PUBLIC IMPROVEMENTS

- 7210-026-002 – 1172 E. Salt Lake (Affordable Housing)
- 7210-040-026 – 1216 Smith Place (Open Space)
- 7225-031-032 – 1875 McNab Avenue (Affordable Housing)
- 7268-036-022 – 1441 Warren (Affordable Housing)
- 7401-009-012 – 2408 Fashion (Affordable Housing)