



LONG BEACH REDEVELOPMENT AGENCY

333 WEST OCEAN BOULEVARD, THIRD FLOOR • LONG BEACH, CA 90802 • (562) 570-6615 • FAX (562) 570-6215

May 7, 2007

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Recommendation to approve and authorize the Executive Director to execute the First Amendment to the Agreement to Negotiate Exclusively with Williams and Dame Development, Inc. and Pine Street Property, LLC for the development of the 3rd and Pacific Project. (Downtown – District 1)

DISCUSSION

On September 18, 2006, the Redevelopment Agency (Agency) approved an Agreement to Negotiate Exclusively (ENA) with Williams and Dame Development, Inc. (WDD) and Bernard Rosenson - Pine Street Property, LLC (PSP) for the development of the 3rd and Pacific Project (Exhibit A – Site Map). The ENA was executed on December 7, 2006.

WDD recently purchased that portion of the property that was owned by PSP as of the date of the ENA. Accordingly, the Agency, WDD and PSP desire to amend the ENA to remove PSP as a party to the Agreement and assign all of PSP's rights, interests and obligations under the ENA to WDD.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

For PATRICK H. WEST
EXECUTIVE DIRECTOR

PHW:CAB:BEC

Attachment: Exhibit A – Site Map

APPROVED:

GERALD R. MILLER
CITY MANAGER

The mission of the Long Beach Redevelopment Agency is to enhance the quality of life by improving blighted areas of Long Beach, revitalizing neighborhoods, promoting economic development, creating jobs, providing affordable housing and encouraging citizen participation.

EXHIBIT A - SITE MAP

