



# Building A Better Long Beach

November 17, 2008

**Item 2**

REDEVELOPMENT AGENCY BOARD MEMBERS  
City of Long Beach  
California

## RECOMMENDATION:

Approve and authorize the Executive Director to execute a Purchase and Sale Agreement and all other related documents for the acquisition of property at 5301 Long Beach Boulevard for \$782,115 plus relocation and closing costs. (North – District 8)

## DISCUSSION

The seven-block area along Long Beach Boulevard between 53<sup>rd</sup> Street and 55<sup>th</sup> Street has been identified in the North Long Beach Strategic Guide for Redevelopment (Strategic Guide) as a potential development zone for the creation of a strong Virginia Village in North Long Beach. The property located at 5301 Long Beach Boulevard (Subject Property) (Exhibit A – Site Map) is within this area.

The Subject Property has approximately 12,000 square feet of land improved with a 1,141-square-foot auto repair business (Exhibit B – Site Photograph). An independent appraisal was conducted on December 7, 2007, and the fair market value was determined to be \$782,115. The tenant will be relocated according to state relocation law.

Since the Subject Property can be purchased for fair market value without the use of eminent domain and its purchase is consistent with the future development of the Long Beach Boulevard corridor as outlined in the Strategic Guide, Redevelopment Agency staff is recommending acquisition. The land will be used for off-street parking for the neighborhood-serving commercial area until other development proceeds in the area. A Phase I environmental investigation was conducted and no further investigation is recommended at this time.

The acquisition of the Subject Property was presented to the North Long Beach Project Area Committee (NPAC) at its August 28, 2008 meeting. The NPAC approved a recommendation to acquire the Subject Property. The funds to acquire the Subject Property are available in the North Long Beach Redevelopment Project Area FY 2009 budget.

REDEVELOPMENT AGENCY BOARD MEMBERS

November 17, 2008

Page 2 of 2

SUGGESTED ACTION:

Adopt recommendation.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'C. Beck', with a stylized flourish at the end.

CRAIG BECK  
EXECUTIVE DIRECTOR

CB:AJB:AES:ajw

Attachments: Exhibit A – Site Map  
Exhibit B – Site Photograph

# 5301 Long Beach Boulevard



EXHIBIT B

# 5301 Long Beach Boulevard

