



OVERSIGHT BOARD

OF THE CITY OF LONG BEACH AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH

333 West Ocean Blvd., 3rd Floor, Long Beach, CA 90802 Phone: 562.570.6615 Fax: 562.570.6215

March 30, 2015

OVERSIGHT BOARD MEMBERS

RECOMMENDATION:

Adopt a Resolution approving the decision of the Successor Agency to the Redevelopment Agency of the City of Long Beach, to authorize the City Manager, or designee, to execute listing agreements, and any other necessary documents with Blair Commercial Real Estate, Inc. (d/b/a Coldwell Banker Commercial Blair Westmac), Cresa Partners of Los Angeles, Inc. (d/b/a Cresa Los Angeles), Cushman & Wakefield of California, Inc., and Lee & Associates Commercial Real Estate Services, Inc. – South Bay (d/b/a Lee & Associates-Los Angeles South Bay, Inc.), for the listing for sale of Successor Agency-owned property as needed, for a term not to exceed 12 months and for a commission amount not to exceed 6 percent of the gross sales price.

DISCUSSION

Historically, the former Redevelopment Agency (Agency) utilized outside firms on an as-needed basis to supplement Agency staff with necessary real estate broker services for the acquisition and disposition of property, as well as for the leasing of privately-owned property for use by Agency staff and programs. A Request for Proposals (RFP) process was conducted to secure qualified firms to provide these services in anticipation of the disposition of Successor Agency-owned properties as outlined in the Long Range Property Management Plan. A review committee comprised of Successor Agency and City staff evaluated the proposals based on the criteria set forth in the RFP document and determined that Blair Commercial Real Estate, Inc. (d/b/a Coldwell Banker Commercial Blair Westmac), Cresa Partners of Los Angeles, Inc. (d/b/a Cresa Los Angeles), Cushman & Wakefield of California, Inc., and Lee & Associates Commercial Real Estate Services, Inc. – South Bay (d/b/a Lee & Associates-Los Angeles South Bay, Inc.), were best qualified to provide the as-needed specialized professional services. These same brokers were approved by the City Council for use by the City on January 21, 2014; details of the selection process were provided at that time.

The Long Range Property Management Plan was approved by the State Department of Finance on March 10, 2015. To provide flexibility and responsiveness, it is recommended that the City Manager, or designee, be authorized to execute listing agreements with each firm. The listing agreement allows these firms to be the real estate broker of record and act on the Successor Agency's behalf, including listing the Successor Agency-owned property.

OVERSIGHT BOARD MEMBERS

March 30, 2015

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Any individual listing agreement would be limited to a term of no more than 12 months and commission would be an amount not to exceed 6 percent of the gross sales price of the transaction.

This matter was considered by the Successor Agency to the Redevelopment Agency of the City of Long Beach on March 17, 2015.

Respectfully submitted,



AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES



PATRICK H. WEST
CITY MANAGER

PHW:AJB:MFT:bp

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Parcels-OB033015 v3.doc

Attachment: Resolution

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

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RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF LONG BEACH AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH AUTHORIZING THE CITY MANAGER TO EXECUTE LISTING AGREEMENTS, AND ANY OTHER DOCUMENTS NECESSARY, FOR THE LISTING FOR SALE OF SUCCESSOR AGENCY-OWNED PROPERTY

WHEREAS, historically, the former Redevelopment Agency ("Agency") utilized outside firms on an as-needed basis to supplement Agency staff with necessary real estate broker services for the acquisition and disposition of property, as well as for the leasing of privately-owned property for use by Agency staff and programs; and

WHEREAS, a Request for Proposals ("RFP") was issued to secure qualified firms to provide these services in anticipation of the disposition of Successor Agency-Owned properties as outlined in the Long Range Property Management Plan; and

WHEREAS, a review committed determined that Blair Commercial Real Estate, Inc. dba Coldwell Banker Commercial Blair Westmac; Cresa Partners of Los Angeles, Inc. dba Cresa Los Angeles; Cushman & Wakefield of California, Inc.; and Lee & Associates Commercial Real Estate Services, Inc.-South Bay dba Lee & Associates-Los Angeles South Bay, Inc.; were best qualified to provide the as-needed specialized professional services; and

WHEREAS, this matter was approved by the Successor Agency to the Redevelopment Agency of the City of Long Beach on March 17, 2015;

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach ("Oversight

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 Board”) resolves as follows:
2 Section 1. Approve the decision of the Successor Agency to the
3 Redevelopment Agency of the City of Long Beach to authorize the City Manager, or
4 designee, to execute listing agreements and any other documents necessary with Blair
5 Commercial Real Estate, Inc. dba Coldwell Banker Commercial Blair Westmac; Cresa
6 Partners of Los Angeles, Inc. dba Cresa Los Angeles; Cushman & Wakefield of
7 California, Inc.; and Lee & Associates Commercial Real Estate Services, Inc.-South Bay
8 dba Lee & Associates-Los Angeles South Bay, Inc.; for the listing for sale of Successor
9 Agency-Owned property as needed, for a term not to exceed twelve (12) months and for
10 a commission amount not to exceed six percent (6%) of the gross sales prices.

11 Section 2. This resolution shall take effect immediately upon its adoption
12 by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

13 PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
14 of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
15 City of Long Beach held this ____ day of _____, 2015 by the following vote:

17 Ayes: _____
18 _____
19 _____

20 Noes: _____
21 _____
22 _____

23 Absent: _____

25 _____
Chairperson, Oversight Board

26 APPROVED:
27 _____
28 Secretary, Oversight Board