



## Legislation Details (With Text)

**File #:** 15-012OB    **Version:** 1    **Name:** 033015-OB-Reso. listing agreements  
**Type:** OB-Resolution    **Status:** Adopted  
**File created:** 3/19/2015    **In control:** Oversight Board of the Successor Agency to the  
Redevelopment Agency of the City of Long Beach  
**On agenda:** 3/30/2015    **Final action:** 3/30/2015

**Title:** Recommendation to adopt resolution approving the decision of the City of Long Beach, as the Successor Agency to the Redevelopment Agency of the City of Long Beach, to authorize City Manager, or designee, to execute listing agreements, and any other necessary documents with 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.), 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.

**Sponsors:**

**Indexes:** Agreements

**Code sections:**

**Attachments:** 1. 033015.ob.item4.pdf, 2. O.B. 07-2015.pdf

Date	Ver.	Action By	Action	Result
3/30/2015	1	Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Long Beach	approve recommendation and adopt	Pass

Recommendation to adopt resolution approving the decision of the City of Long Beach, as the Successor Agency to the Redevelopment Agency of the City of Long Beach, to authorize City Manager, or designee, to execute listing agreements, and any other necessary documents with 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.), 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.

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. 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.

Approve recommendation.

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

AMY J. BODEK, AICP  
DIRECTOR OF DEVELOPMENT SERVICES

APPROVED:

PATRICK H. WEST  
CITY MANAGER