



## Legislation Details

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**File #:** 15-0845      **Version:** 1      **Name:** CM-EPD - Retail Sales Tax Incentive Agrmnt w/Worthington Ford

**Type:** Contract      **Status:** CCIS

**File created:** 8/4/2015      **In control:** City Council

**On agenda:** 9/1/2015      **Final action:** 9/1/2015

**Title:** Recommendation to receive supporting documentation into the record, conclude the public hearing regarding an economic subsidy in connection with a Retail Sales Tax Incentive Agreement with Worthington Ford Inc., pursuant to California Government Code Section 53083;

Authorize City Manager to execute all documents necessary to effect the Second Amendment to Lease No. 24823 between the City of Long Beach and Worthington Ford, Inc., to extend the term of the ground lease to September 23, 2030, including one five-year option to extend the term to September 23, 2035, for the use of 3.24 acres of land at the Lakewood Boulevard off-ramp at an annual rental rate of \$1 per year; and

Authorize City Manager to execute all documents necessary to implement a Retail Sales Tax Incentive Agreement with Worthington Ford, Inc., to assist in financing the renovation of the electronic display sign located at 2601 Lakewood Boulevard. (District 5)

**Sponsors:** City Manager

**Indexes:** Agreements, Amendments, Leases

**Code sections:**

**Attachments:** 1. 090115-H-3sr.pdf

Date	Ver.	Action By	Action	Result
9/1/2015	1	City Council	approve recommendation	Pass