



Legislation Details

File #: 23-0442 **Version:** 1 **Name:** ED - MOU w/Port for QM
Type: Agenda Item **Status:** Approved
File created: 4/19/2023 **In control:** City Council
On agenda: 5/2/2023 **Final action:** 5/2/2023

Title: Recommendation to authorize City Manager, or designee, to execute a Memorandum of Understanding (MOU) between the City of Long Beach (City) and the Board of Harbor Commissioners of the City of Long Beach, Harbor Department (Harbor), which will include the terms for Harbor to advance the City an amount up to \$12 million, take control of certain City oil properties, that can transition to non-oil uses, split the revenues derived from leasing of those properties with the City, and use the City's share of revenues to pay down the advance of funds. (Districts 1,7)

Sponsors: Economic Development

Indexes:

Code sections:

Attachments: 1. 050223-R-30sr&att, 2. 050223-R-30sr&att PPT

Date	Ver.	Action By	Action	Result
5/2/2023	1	City Council	approve recommendation	Pass