



## Legislation Details

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**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   |