Legislation Details (With Text)

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On agenda:	6/23/2015			**Final action:**	6/23/2015
Title:	Recommendation to approve a Parking License Agreement with Michael Ryan Peterson and Lisa Marie Peterson, or Their Successor Trustees, Trustees of the Peterson 1994 Family Trust. (District 1)				
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Date	Ver.	Action By	Action	Result
6/23/2015	1	As the Successor Agency to the Redevelopment Agency of the City of Long Beach	approve recommendation	Pass

Recommendation to approve a Parking License Agreement with Michael Ryan Peterson and Lisa Marie Peterson, or Their Successor Trustees, Trustees of the Peterson 1994 Family Trust. (District 1)

In 2001, the former Redevelopment Agency of the City of Long Beach (former RDA) negotiated an exclusive easement to eight parking spaces in the mixed-use development project known as the 4th Street Lofts at the southwest corner of Alamitos Avenue and Fourth Street. This easement is part of the terms of the Disposition and Development Agreement between the former RDA and the developer of the 4th Street Lofts. The former RDA's exclusive easement provides the ability to lease the parking spaces and collect revenues. Ongoing maintenance of the parking spaces is the obligation of the 4th Street Lofts. The easement and the maintenance obligation continue in perpetuity.

In 2004, the former RDA entered into the Second Amendment to the Parking License Agreement (Agreement) with Michael and Lisa Marie Peterson. The Agreement provided parking for the Peterson's adaptive reuse projects that provided 14 live/work units at 405 to 433 Alamitos Avenue. The former RDA leased the parking spaces to the Petersons for a period of 11 years. The initial cost per space was $40 per month. Each following year, the monthly cost increased by $5 per space. During the last year of the lease, the Successor Agency received $8,640 for these spaces. The Agreement expires on August 1, 2015.

The Petersons desire to continue their lease. A new 5-year Parking License Agreement between the Successor Agency to the Redevelopment Agency of the City of Long Beach and the Petersons is proposed under the same terms and conditions as the Agreement. Neither the DDA nor the Agreement was specific as to where the eight parking spaces are located.

The easement and the eight parking spaces will be moved from the lower level of the garage to the upper level. This will be done to alleviate security concerns by 4th Street Lofts and to facilitate accessibility by the Petersons.

This matter was reviewed by Deputy City Attorney Richard Anthony on June 1, 2015, and by Budget Management Officer Victoria Bell on June 4, 2015.

Successor Agency action is requested on June 23, 2015, so the Parking License Agreement may be considered by the Oversight Board on July 6, 2015, and promptly submitted to the State of California Department of Finance for review prior to the expiration of the existing agreement on August 1, 2015.

The Parking License Agreement will provide the Successor Agency Fund (SA 270) with $9,120 in revenue during the first year of the agreement (August 1, 2015 through July 30, 2016). This amount will increase annually by $480 over the following four years.

Approve recommendation.

AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES

APPROVED:

PATRICK H. WEST
CITY MANAGER