



## Legislation Details

<b>File #:</b>	20-1128	<b>Version:</b>	1	<b>Name:</b>	ED - Acquisition of property at 1725 Long Beach Blvd.
<b>Type:</b>	Contract	<b>Status:</b>		<b>Status:</b>	CCIS
<b>File created:</b>	10/26/2020	<b>In control:</b>		<b>In control:</b>	City Council
<b>On agenda:</b>	11/17/2020	<b>Final action:</b>		<b>Final action:</b>	11/17/2020
<b>Title:</b>	<p>Recommendation to authorize City Manager, or designee, to execute any and all documents necessary, including an Agreement for Acquisition of Real Property and Escrow Instructions (Agreement), with Jasman Hospitality, Incorporated, a California corporation (Seller), for the purchase of certain real property located at 1725 Long Beach Boulevard, Assessor Parcel Number 7269-019-049 (Subject Property), in an amount not to exceed \$21,720,000;</p> <p>Accept the Categorical Exemption SE-20-092;</p> <p>Increase appropriations in the Health Fund Group in the Health and Human Services Department by \$15,337,400, offset by grant revenues; and</p> <p>Increase appropriations in the General Fund Group in the Economic Development Department by \$21,720,000, offset by a transfer of grant revenues from the Health Fund Group and Community Development Grants Fund Group. (District 1)</p>				
<b>Sponsors:</b>	Economic Development				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. 111720-R-67sr&att.pdf, 2. 111720-R-67 PowerPoint.pdf				

Date	Ver.	Action By	Action	Result
11/17/2020	1	City Council	approve recommendation	Pass