



Legislation Text

File #: 05-3103, **Version:** 1

Recommendation to authorize City Manager to execute First Amendment to the Agreement Respecting Pedestrian Bridges and Mutual General Release among the City of Long Beach, the Long Beach Redevelopment Agency and the HarborPlace Tower Homeowners' Association; and increase appropriation in the Redevelopment Fund (RD) and Department of Community Development (CD) by \$88,545.36. (District 2)

On July 11, 1989, the City of Long Beach, the Long Beach Redevelopment Agency (Agency) and the developer of HarborPlace Tower, 530 East Ocean Boulevard Associates, Ltd., executed the Agreement Respecting Pedestrian Bridges. A provision of that agreement obligated the developer to contribute cash to a fund for the construction of a pedestrian bridge over Linden Avenue (Exhibit A - Site Map). Since that time, the HarborPlace Tower Homeowners' Association (HTHA) has assumed all rights and obligations under that agreement. On December 13, 2004, the Agency and 350 Ocean Associates, the developer of the residential condominium complex at 350 E. Ocean Boulevard (Aqua), entered into the Second Amendment to the Amended and Restated Disposition and Development Agreement. The Second Amendment terminated 350 Ocean Associates' obligation to construct the Linden Avenue Bridge between Aqua and HarborPlace Tower. Because the Linden Avenue Bridge will not be built in the immediate future and may never be built, the Agency, pursuant to the First Amendment to the Agreement, will repay to HTHA its contribution to the Linden Avenue Bridge Fund. With accrued interest, the HTHA fund contribution totals \$88,545.36. In addition, the Agency and the City of Long Beach reserve the right to construct the Linden Avenue Bridge in the future but do not obligate themselves to do so. On August 22, 2005, the Redevelopment Agency Board authorized its Executive Director, Barbara Kaiser, to execute the First Amendment. This letter was reviewed by Assistant City Attorney Heather A. Mahood on August 23, 2005, and Budget Management Officer David Wodynski on August 25, 2005.

[Timing Considerations]

Reimbursement of the developer contribution for the Linden Avenue Bridge to HTHA will be funded in the Redevelopment Agency Downtown Project Area Fund RD224 in the Department of Community Development (CD). An appropriation increase of \$88,545.36 is needed to expend funds held on deposit in reserve, which is included in the recommendation. There is no fiscal impact to the General Fund.

Approve recommendation.

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[Respectfully Submitted,]

