

37. APPROVAL OF SALE OF UPLAND PROPERTY ORIGINALLY PURCHASED BY CITY OF LONG BEACH WITH TIDELAND TRUST FUNDS; AND AUTHORIZATION TO EXECUTE A BOUNDARY LINE AGREEMENT WITH CITY OF LONG BEACH AND REDEVELOPMENT AGENCY OF CITY OF LONG BEACH; LOS ANGELES COUNTY - W.O. 5200.700, B.L.A. 104.

After consideration of Calendar Item 37 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

1. APPROVES THE SALE BY THE CITY OF LONG BEACH TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA, OF THOSE PORTIONS OF LOTS 24 THROUGH 38, INCLUSIVE, OF THE OCEAN PARK ADDITION, AND LOTS 8 THROUGH 10, INCLUSIVE, IN BLOCK 2 OF THE SEASIDE PLAT NO. 3, AS SHOWN ON MAPS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY (LEGAL DESCRIPTIONS OF SAID PORTIONS THEREOF BEING ON FILE IN THE OFFICE OF THE STATE LANDS COMMISSION AND BY REFERENCE MADE A PART HEREOF), FOR \$359,232.75, PROVIDED THAT THE CITY RETAIN AS A TRUST ASSET ANY AND ALL MINERAL RIGHTS IT MAY NOW OWN IN ANY OF THE SUBJECT PARCELS BELOW A LEVEL OF 500 FEET BELOW THE PRESENT SURFACE OF THE GROUND, WITHOUT THE RIGHT OF SURFACE ENTRY TO SAID MINERAL RIGHTS; AND PROVIDED, FURTHER, THAT THE CITY DEPOSIT SAID AMOUNT OF MONEY IN ONE OF ITS TIDELAND TRUST ACCOUNTS AS A TRUST ASSET.
2. AUTHORIZES THE EXECUTION OF A BOUNDARY LINE AGREEMENT, BETWEEN THE STATE, THE CITY OF LONG BEACH, AND THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, DESIGNATED AS B.L.A. NO. 104, WHICH IS ON FILE IN THE OFFICE OF THE STATE LANDS COMMISSION AND BY REFERENCE MADE A PART HEREOF.

Attachment

Calendar Item 21 (2 pages)

2) 11/14/68 - Boundary Line Agreement sent to Hartig by Greg Taylor of ARA's office for final presentation, after which Taylor will have it recorded and a copy sent to State Lands.

APPROVAL OF SALE OF UPLAND PROPERTY ORIGINALLY PURCHASED BY CITY OF LONG BEACH WITH TIDELAND TRUST FUNDS; AND AUTHORIZATION TO EXECUTE A BOUNDARY LINE AGREEMENT WITH CITY OF LONG BEACH AND REDEVELOPMENT AGENCY OF CITY OF LONG BEACH; LOS ANGELES COUNTY - W.O. 5200.700, B.L.A. 104.

The Redevelopment Agency of the City of Long Beach, California, is in the process of selling to a private developer an area of land enclosed by the easterly bank of the Los Angeles County Flood Control channel of the Los Angeles River, Ocean Boulevard, Magnolia Avenue, and Seaside Boulevard. Included within the area are two parcels of upland property that the City acquired with tideland trust revenues. Originally, the parcels were to be used as part of a bridge and highway approach to City harbor property. The City's plans subsequently were modified so that portions of the subject properties are no longer necessary for trust purposes, and the City now desires to sell the portions thereof to the City Redevelopment Agency so that said portions, together with the surrounding area, may be sold as a single unit to the proposed buyer. The proceeds from the sale to the City Redevelopment Agency will be deposited in tideland trust accounts. Approval of the transaction is required by the title company in order to remove the possibility of trust conditions being mentioned in the title report. The amount the City proposes to transfer to the trust account for the parcels is \$359,232.75. The valuation of the property has been reviewed by the State Lands Division, and has been found to be reasonable and to warrant the approval of the State Lands Commission. As a further part of the transaction, the title company also requested that the City, which has acquired through purchase all of the upland property within the aforementioned area as a part of its redevelopment program, enter into a boundary line agreement with the State in order to permanently fix the common boundary of the subject area with the tidelands granted to the City of Long Beach, in trust, by the State. The boundary line set forth in the proposed agreement is the same as the line described in Ch. 138/1964, 1st E.S. The Office of the Attorney General has stated that there is no legal objection to the Commission's taking the foregoing action.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE THE SALE BY THE CITY OF LONG BEACH TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA, OF THOSE PORTIONS OF LOTS 24 THROUGH 38, INCLUSIVE, OF THE OCEAN PARK ADDITION, AND LOTS 8 THROUGH 10, INCLUSIVE, IN BLOCK 2 OF THE SEASIDE PLAT NO. 3, AS SHOWN ON MAPS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY (LEGAL DESCRIPTIONS OF SAID PORTIONS THEREOF BEING ON FILE IN THE OFFICE OF THE STATE LANDS COMMISSION AND BY REFERENCE MADE A PART HEREOF), FOR \$359,232.75, PROVIDED THAT THE CITY RETAIN AS A TRUST ASSET ANY AND ALL MINERAL RIGHTS IT MAY NOW OWN IN ANY OF THE SUBJECT PARCELS BELOW A LEVEL OF 500 FEET BELOW THE PRESENT SURFACE OF THE GROUND, WITHOUT THE RIGHT OF SURFACE ENTRY TO SAID MINERAL RIGHTS; AND PROVIDED, FURTHER, THAT THE CITY DEPOSIT SAID AMOUNT OF MONEY IN ONE OF ITS TIDELAND TRUST ACCOUNTS AS A TRUST ASSET.

CALENDAR ITEM 21. (CONTD.)

2. AUTHORIZE THE EXECUTION OF A BOUNDARY LINE AGREEMENT, BETWEEN THE STATE, THE CITY OF LONG BEACH, AND THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, DESIGNATED AS B.L.A. NO. 104, WHICH IS ON FILE IN THE OFFICE OF THE STATE LANDS COMMISSION AND BY REFERENCE MADE A PART HEREOF.