



Date: July 15, 2016  
To: Patrick H. West, City Manager *T.M.*  
From: *AJB*  
Amy J. Bodek, Director of Development Services  
For: Councilwoman Stacy Mungo, District 5  
Subject: **Long Beach Successor Agency Enforceable Obligations**

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Per the request of Councilwoman Mungo, the attached list of the Long Beach Successor Agency's current enforceable obligations has been prepared. The list is organized by type of obligation. For each obligation, the following information has been provided:

- Former project area for which the obligation was made
- Description or purpose of the obligation
- Payee
- The termination date of the obligation, which may be estimated
- Total remaining amount outstanding, which may be estimated

The last payment shown is for the 2015 tax allocation bond refunding and is due by September 30, 2040.

Every attempt has been made to identify all enforceable obligations of the Long Beach Successor Agency. However, the Redevelopment Agency of the City of Long Beach entered into many disposition and development agreements over the course of its more than 50 years of operation. So conceivably, other obligations could come to light.

If you have any questions regarding this matter, please call Lisa Fall at (562) 570-6853.

AJB:LAF:HN  
Z://REDEVELOPMNET/1\_SUCCESSOR AGENCY/SA EOs 062116.DOCX

ATTACHMENT

CC: MAYOR AND CITY COUNCIL  
CHARLES PARKIN, CITY ATTORNEY  
LAURA L. DOUD, CITY AUDITOR  
TOM MODICA, ASSISTANT CITY MANAGER  
ARTURO SANCHEZ, DEPUTY CITY MANAGER  
REBECCA JIMENEZ, ASSISTANT TO THE CITY MANAGER  
JOHN GROSS, DIRECTOR OF FINANCIAL MANAGEMENT  
LEA ERIKSEN, ASSISTANT FINANCE DIRECTOR  
LISA A. FALL, ADMINISTRATION AND FINANCIAL SERVICES BUREAU MANAGER

## Successor Agency Enforceable Obligations Outstanding as of 07/01/16

Former Project Area	Enforceable Obligation Description	Payee	Termination Date <sup>1</sup>	Total Remaining Outstanding Obligation <sup>2</sup>
<b>Disposition and Development Agreement Obligations</b>				
Downtown	Promenade Maintenance District Assessment	Promenade Maintenance District Fund	6/30/2018 (est.)	\$ 150,000.00 *
Downtown	Project-Related Employee Costs for Promenade Maintenance District	Employees of Agency	6/30/2018 (est.)	\$ 17,500.00 *
West Long Beach Industrial (WLBI)	Site Assessment & Ground Water Monitoring - 1669 W. Anaheim St.	Mearns Consulting Corp.	TBD -- Requires regulator approval to cease monitoring	\$ 60,000.00 *
WLBI	Project-Related Employee Costs for 1669 W. Anaheim St.	Employees of Agency	TBD -- Requires regulator approval to cease monitoring	\$ 8,000.00 *
Central	Reimbursement for off-site improvements related to Development of Deukmajian Courthouse	State Administrative Office of the Courts/Long Beach Judicial Partners	10/1/2032	\$ 6,500,000.00
Downtown	Pine Court Conversion MOU Deposit-Legal fees, financial analysis, bond counsel, refund	Pacific Court-Pine Square Partners	12/31/2016 (est.)	\$ 35,000.00 *
Central	Traffic light at 7th St and Lime Ave. Mitigation measure in Shoreline Gateway/The Current OPA	Public Works/Contractor	12/31/2016	\$ 250,000.00
Central	Legal Services for Shoreline Gateway/The Current	Bergman & Allderdice	6/30/2019 (est.)	\$ 27,000.00 *

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Central	Financial Consulting Services for Shoreline Gateway/The Current	Keyser Marston Associates	6/30/2019 (est.)	\$ 25,000.00 *
Central	Project-Related Employee Costs for Shoreline Gateway/The Current	Employees of Agency	6/30/2019 (est.)	\$ 38,000.00 *
Central	Shoreline Gateway/The Current OPA required costs	Current Living, LP (formerly Shoreline Gateway, LLC)	6/30/2018 (est.)	\$ 1,820,000.00
Central	Return of Good Faith Deposit - Atlantic and Vernon	Assisted Living America	6/30/2017 (est.)	\$ 10,000.00
<b>Bonded Indebtedness and Required Administration</b>				
All	Annual Bond Administration Fees	U.S.Bank	8/1/2040	\$ 83,000.00 *
All	Bond Reporting	BLX	8/1/2040	\$ 100,000.00 *
Downtown and WLBI	1992 Tax Allocation Bond Series	U.S.Bank	11/1/2017	\$ 6,312,300.00
Downtown, North, West Beach, and WLBI	2002 Tax Allocation Bonds	U.S.Bank	8/1/2030	\$ 82,704,939.00
North	2010 Tax Allocation Bonds	US Bank	8/1/2040	\$ 64,504,129.00
All	2015 Tax Allocation Bonds	U.S.Bank	9/30/2040	\$ 228,542,721.00

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<b>Economic Development Contracts</b>				
Downtown	Economic Development, Marketing, Outreach, Special Events	Downtown Long Beach Associates	6/17/2017	\$ 800,000.00
North	Business Improvement District, Economic Development, Marketing, Special Events, etc.	Bixby Knolls Business Improvement Association	9/30/2021	\$ 1,026,000.00
<b>Operational Obligations</b>				
All	Unfunded RDA share Calpers/Liability/Severance Costs/WC/Vacation	City of Long Beach	7/31/2020 (est.)	\$ 6,681,000.00
All/Downtown	20% Tax Increment to Housing Promissory Note - SERAF FY10 Payment & Downtown Deferral	Long Beach Community Investment Company	7/1/2016	\$ 10,842,868.00
Los Altos	Los Altos Tax Sharing Agreement Deferral	County of Los Angeles	12/10/2031	\$ 5,076,299.00
Los Altos	Los Altos Tax Sharing Agreement Deferral	Los Angeles County Office of Education	12/10/2031	\$ 40,460.00 *
North, Central, Downtown	City/Agency loan repayment	City of Long Beach	12/31/19 (est.)	\$ 35,000,000.00 *

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<b>Public Improvement -- Cherry Avenue Widening</b>				
Central	Legal representation for Cherry Ave widening	Hahn & Hahn	6/30/2017 (est.)	\$ 20,000.00 *
Central	Project's property acquisition and project management for Cherry Ave Widening	OPC	6/30/2017 (est.)	\$ 10,000.00 *
<b>Bond-funded Public Facilities -- East Police Station and North Neighborhood Library</b>				
North	East Police Station construction	Public Works	6/30/2016	\$ 697,931
North	North Neighborhood Library design and construction consultation	LPA, Inc.	12/30/2016	\$ 75,000.00
North	Sprint Communication Tower relocation Eminent Domain settlement related to North Neighborhood Library	City of Long Beach	12/30/2017	\$ 250,000.00 *
North	North Neighborhood Library construction	Public Works/Contractors	12/30/2016	\$ 1,190,000.00
North	Negotiations to maintain costs of utility improvements at North Neighborhood Library	Hahn & Hahn/OPC	12/30/2017	\$ 105,000.00 *
North	Complete historical building survey for Atlantic Theater	PCR	6/30/2017	\$ 19,000.00 *

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<b>Property Maintenance and Other Costs Related to SA Property</b>				
All	RDA-Owned Property Business License Fees	City of Long Beach Billing & Collections	Until property categorized as "For Sale" closes escrow.	\$ 10,000.00 *
All	Property Maintenance Agency-wide	Equity North Investments	Until property categorized as "For Sale" closes escrow.	\$ 185,000.00 *
All	Property Maintenance Agency-wide	Overland, Pacific & Cutler	Until property categorized as "For Sale" closes escrow.	\$ 6,800,000.00 *
All	Utility costs for Agency-Owned parcels	City of Long Beach	Until property categorized as "For Sale" closes escrow.	\$ 250,000.00 *
All	Utility Costs for Agency-Owned parcels	Southern California Edison	Until property categorized as "For Sale" closes escrow.	\$ 50,000.00 *
All	Possessory Interest Taxes - Agency-Owned parcels	LA County Tax Assessor	Until property categorized as "For Sale" closes escrow.	\$ 25,000.00 *
All	Successor Agency-owned property inspections	Employees of Agency	Until property categorized as "For Sale" closes escrow.	\$ 40,000.00 *
Downtown	Property Based Improvement District (PBID) Assessments	Downtown Long Beach Associates	Until property categorized as "For Sale" closes escrow.	\$ 72,000.00 *
Downtown	Uptown PBID Assessment	City of Long Beach	Until property categorized as "For Sale" closes escrow.	\$ 10,000.00 *
All	Appraisal Services for Long Range Property Management Plan	Laurain & Associates	Until all former successor agency property is sold.	\$ 62,500.00 *
All	Appraisal Services for Long Range Property Management Plan	Lidgard & Associates	Until all former successor agency property is sold.	\$ 70,000.00 *

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All	Financial Services for Long Range Property Management Plan	Keyser Marston Associates	Until all former successor agency property is sold.	\$ 16,000.00 *
All	Legal Services for Long Range Property Management Plan	Bergman & Allderdice	Until all former successor agency property is sold.	\$ 29,230.00 *
All	Legal Services for Long Range Property Management Plan	Rutan & Tucker	Until all former successor agency property is sold.	\$ 15,000.00 *
All	Project-Related Employee Costs for Long Range Property Management Plan	Employees of Agency	Until all former successor agency property is sold.	\$ 200,000.00 *
<b>Required by Regulator</b>				
North	5301 Long Beach Blvd Site Remediation	Overland, Pacific & Cutler	TBD -- Requires regulator approval to cease monitoring or conduct remediation	\$ 380,000.00 *
North	Project-Related Employee Costs for Soil testing and related remediation work for 5301 Long Beach Blvd.	Employees of Agency	TBD -- Requires regulator approval to cease monitoring or conduct remediation	\$ 8,000.00 *

<sup>1</sup>Some of the enforceable obligations have specific termination dates (e.g., the contract ends on a date certain), while the termination date of other obligations is contingent upon a series of events, so a specific termination date is not available. Staff has made its best estimate of the termination dates for those obligations and has indicated the date is an estimate.

<sup>2</sup>Some of the enforceable obligations amounts have been estimated due to their nature, for example interest may be accruing, the obligation is based on an hourly rate or some other factor(s) rather than a defined amount. Obligation amounts shown with an \* have been estimated.