Community Hospital Long Beach Property Sold

Community Hospital Long Beach which consists of about 9 acres of land and several buildings, including the historic, original east-side hospital will soon belong to a private company that will convert the facility into a health and wellness campus.

The City Council unanimously approved the sale Tuesday night, Oct. 4. Deeds restrictions remain on the property requiring healthcare uses. Escrow shall close within 15 business days with closing fees and costs apportioned as is usual and customary in LA County. The sale of Community Hospital Long Beach was led by the Economic Development Department Real Estate Division in partnership with Finance Management.

For more information, please click HERE.
City Council to Vote on the Acquisition of 125 Elm Avenue

On Tuesday, October 11, 2022, the City Council will vote on the purchase and sale agreement of 125 Elm Avenue with Southern California Edison Company for $21,000,000, and an additional $150,000 in additional acquisition costs, escrow, and closing fees. The property has 1.4 acres of land improved with a 286,334-square-foot five-story building with rooftop deck parking. The building measures approximately 91,411 rentable square feet and is currently vacant.

Since the city’s current leased space for the crime lab requires significant upgrades, LBPD and Economic Development Department staff have been reviewing long-term options. The acquisition of the property will also address the growing needs of the Energy Resources Department and the Long Beach Senior Center. Given the configuration of the office and parking located within the property, there is a potential to accommodate the crime lab, senior center, and administrative offices.

For more information, please click HERE

Developer Proposes 21-story Residential Tower at Former Long Beach Cafe Property

Burnham Development, a Long Beach-based consultant for property owners and developers, has proposed a 21-story project consisting of 203 residential units at the former Long Beach Cafe at 615 E Ocean Blvd. Long Beach Cafe and its small parking lot have been fenced off since the popular Downtown diner succumbed to the pandemic over two years ago.

The project would include parking, both above and below grade, a rooftop pool and community room. Residential common areas would be provided at ground level as well as on the 14th, 15th and 21st floors. Due to the city’s inclusionary housing policy, 11% of the units would be required to be designated as affordable units for low-income residents.

For more information, please click HERE

Long Beach Region Receives About $2.8M to Improve Education Equity
Over the next four years, the Long Beach region, including Cal State Long Beach, the Long Beach College Promise, and the LBUSD, is eligible to receive about $2.8 million of funding from the California Department of General Services. Representatives of the Long Beach institutions hope to use the money to improve early exposure to the health care, engineering and computing career fields and to further develop access to education and career pathways for students of color.

For more information, please click [HERE](#).

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**Port of Long Beach, Long Beach Economic Partnership to Launch New Economic Initiative**

The Port of Long Beach and the Long Beach Economic Partnership solidified an agreement to develop a new plan to promote economic development in Long Beach during the Accelerate Long Beach economic forum. The new economic partnership and the port’s existing efforts—such as its sponsorship program—will allot $1.2 million over the next year to local nonprofits and its community grants program. The port hopes to move more cargo, create more jobs, attract more businesses and investments and drive economic development.

For more information, please click [HERE](#).

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**Developers Could use Tax-Exempt Bonds to Build Housing Under Proposed New Program**

The City Council will consider a proposed “Middle-income” housing program that would allow developers to partner with a joint powers authority to issue bonds to finance the construction of new housing, or to acquire existing buildings, so long as the units are reserved for moderate-income households.

Moderate income is defined as 80% to 120% of the area median income, which is $109,300 for a four-person household in Los Angeles County. The program could help the city make progress toward its Regional Housing Needs Allocation figure of 26,502, which includes 4,158 moderate-income units that need to be built to keep up with expected population growth.

For more information, please click [HERE](#).

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**Industry Links**

- [City Names New Director of Economic Development](#)
- [Construction on 6-Building West Gateway Project Set to Begin Next Year](#)
- [Air Pollution from Port of Long Beach Increased Amid Pandemic Congestion, Report Shows](#)

For more information, please contact Mary Frances Torres, SR/WA, Acting Real Estate Development Bureau Manager, Economic Development Department, at [mary.torres@longbeach.gov](mailto:mary.torres@longbeach.gov).