

# BUSINESS MEETING NOTE

**long beach city council economic development meeting**

**Location: longbeachcc**

**Date: 08/09/2022**

## ATTENDEES:

- speaker 0
- speaker 1
- speaker 2
- speaker 3
- speaker 4
- speaker 5
- speaker 6
- speaker 7
- speaker 9
- speaker 10
- councilwoman cindy
- councilwoman tandy
- councilwoman allen
- councilwoman price
- councilman sabina
- councilwoman mongo
- councilwoman sierra
- councilmember muranga
- councilman austin
- vice mayor richardson

## Agenda Items:

- hearing nine: economic subsidy for ashland corporation sales tax incentive agreement amendment.
- reception of supporting documentation into the record.
- conclusion of public hearing regarding an economic subsidy for ashland corporation.
- authorization for city manager to execute agreement amendments for the expanded circle port and aldi dealership at 1855 north lakewood boulevard.
- report by johnny vallejo on the economic development and amendments to the sales tax incentive agreement with circle porsche audi.
- public comments on item nine.
- council members' comments and support for the initiative.

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## Summary:

the long beach city council held a meeting to discuss and vote on an amendment to the sales tax incentive agreement with ashland corporation, associated with the expansion of the circle port and aldi dealership located at 1855 north lakewood boulevard. the amendment aimed to extend the terms of the initial agreement, supporting a significant expansion project including a new showroom, parts and service department, and additional storage lot for the dealership.

johnny vallejo, acting director of economic development, provided a comprehensive report detailing the inception of the initial sales tax incentive agreement in 2011, its benefits to the city and the corporation, and the estimated outcomes of the proposed amendment. the amendment is expected to preserve 87 existing full-time jobs, create about 18 additional full-time jobs, and generate an estimated cumulative total of local sales tax over \$10.1 million over ten years, of which \$2.5 million will be allocated to the corporation, with the city profiting from the excess.

council members and speakers discussed the importance of retaining iconic businesses within the city, highlighted the dealership's longstanding presence and contribution to long beach's economic landscape, and expressed unanimous support for the amendment proposal. following deliberations, public comments, and council members' endorsements, a roll call vote was conducted, resulting in the unanimous passing of the motion to approve the amendment of the agreement.

the meeting provided an opportunity for open discussion among city council members, economic development officials, and the public, underscoring the city's commitment to economic renovation and support for local businesses. it demonstrated a strategic approach towards fostering economic growth, while ensuring the preservation and creation of job opportunities within the community.

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**Notes:**

- the meeting highlighted the city's proactive stance in utilizing fiscal policies to support local businesses.
- the unanimous support from the council members reflects strong confidence in the proposed agreement's benefits for the city's economic health.
- public participation, although minimal, was encouraged, indicating the council's openness to community input on economic decisions.
- the economic impact of the dealership's expansion aligns with long beach's broader goals of economic development and job creation.