MEMORANDUM OF UNDERSTANDING BY AND BETWEEN
THE CITY OF REDONDO BEACH AND
THE REDONDO BEACH UNIFIED SCHOOL DISTRICT

This Memorandum of Understanding is entered into by and between the City of Redondo Beach, the Redevelopment Agency of the City of Redondo Beach, and the Redondo Beach Unified School District.

The City, Redevelopment Agency, and the District desire to cooperate and work together towards a series of real estate transactions and exchanges which would further important community educational, housing and municipal purposes.

The parties agree to cooperatively work with each other to achieve the purposes and benefits recited in this MOU.

A. The Redevelopment Agency would lease or purchase the District’s property at 3401 Inglewood Avenue for a $700,000 down payment and yet to be negotiated on-going payments to the District from the Agency’s housing fund.

B. The District would exchange their property at 200 N. Pacific Coast Highway for the City lease property at 801 Inglewood Avenue for yet to be negotiated lease or purchase terms.

This MOU is entered into as an express of the intent of the parties. The MOU terms are subject to negotiation, public review and approval by all parties. Nothing in this MOU obligates the City, Agency or District to approve or enter into any agreement.

Any agreement between the parties would include a number of conditions, including:

1. Agreement on the purchase price, lease or rent and value of each property.

2. Agreement on the structure of payments from the City or Redevelopment Agency to the District.

3. Agreement on the required land uses (including parking) and environmental reviews.

4. Agreement on continued use of Franklin Park as a community facility.
IN WITNESS WHEREOF, the parties have executed this Agreement in Redondo Beach, California, as of this 14th day of June, 2011.

CITY OF REDONDO BEACH

[Signature]
Steve Aspel, Mayor Pro Tempore

REDONDO BEACH UNIFIED SCHOOL DISTRICT

[Signature]
Jane Diehl, Board President

APPROVED AS TO FORM:

[Signature]
Michael W. Webb, City Attorney

ATTEST:

[Signature]
Eleanor Manzano, City Clerk

C-1106-53