



Administrative Report

H.10., File # 25-1611

Meeting Date: 12/2/2025

To: MAYOR AND CITY COUNCIL

From: GREG KAPOVICH, WATERFRONT & ECONOMIC DEVELOPMENT DIRECTOR

TITLE

APPROVE AN AGREEMENT WITH ADVISORS REAL ESTATE ASSET SERVICES CA, INC. FOR REAL ESTATE ADVISORY SERVICES PERTAINING TO THE ARTESIA BOULEVARD CORRIDOR IN AN AMOUNT NOT TO EXCEED \$66,830 FOR THE PERIOD DECEMBER 2, 2025 TO SEPTEMBER 1, 2026

EXECUTIVE SUMMARY

Advisors Real Estate Asset Services, CA Inc. (AREAS) is a commercial real estate consulting firm that provides development services, asset and property management, and capital sourcing services across a range of property types, including retail, office, industrial, and mixed-use projects. The proposed agreement would assist the City in advancing the economic development and business attraction recommended actions identified in the Artesia and Aviation Corridor Area Plan (AACAP).

Staff recommends the City Council approve the agreement, which would run for the term December 2, 2025 through September 1, 2026 and carry a total not to exceed amount of \$66,830.

BACKGROUND

The Artesia Boulevard Corridor has been identified by the City as a priority focus area through several adopted City planning efforts. The AACAP, adopted in 2020, establishes a long-term vision for the area and outlines strategies to strengthen commercial activity, support business retention, and guide land-use decisions along the corridor. The AACAP identifies several commercial activity areas along Artesia Boulevard and recommends targeted economic development actions to support business reinvestment and corridor revitalization.

The proposed scope of work would assist the City with tasks that align with the AACAP's economic development strategies. The consultant would conduct parcel-level research to compile ownership information, contact details, and lease expiration dates to better understand current property conditions and identify parcels with potential for redevelopment or land assemblage. AREAS would also complete a market void analysis to determine which business categories are underrepresented along the corridor and recommend tenant types that could strengthen the commercial district. Based on these findings, the consultant would prepare a tenanting plan that outlines targeted business categories, potential tenant prospects, and recommended outreach approaches.

In addition, AREAS would conduct professional outreach to property owners and businesses within the corridor's primary commercial areas to assess interest, highlight opportunities, and support

business attraction efforts. They would highlight the recent municipal code amendments to lower parking requirements, increase Floor Area Ratio standards, permit more uses by right, and more. The consult would also identify any shared-parking opportunities along the corridor and provide land-use recommendations to encourage desirable uses that align with AACAP.

The proposed scope of work is intended to assist the City in furthering AACAP recommendations and supporting enhancing activation and investment along Artesia Boulevard.

COORDINATION

This agreement was coordinated by the City Manager's Office, Waterfront and Economic Development Department, and the Mayor and City Council's Economic Development Subcommittee. The City Attorney's Office approved the agreement as to form.

FISCAL IMPACT

There are sufficient funds in the Waterfront and Economic Development Department's Fiscal Year 2025-26 Budget to cover the cost of the recommended professional services agreement.

APPROVED BY:

Mike Witzansky, City Manager

ATTACHMENTS

- Agmt - Advisors Real Estate Asset Services, CA Inc.