



PRESS RELEASE
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MANHATTAN BEACH TAKES STRATEGIC STEP TO PURCHASE DOWNTOWN PROPERTY

The City invests in the future by taking steps to acquire property

Manhattan Beach, CA (March 26, 2025) – The City of Manhattan Beach is pleased to announce that it is taking steps to acquire a prime downtown property at 400 Manhattan Beach Boulevard. The sale is expected to close on April 15, 2025.

City Council authorized staff to pursue purchase of the property in closed session. Further discussion of this item is scheduled for April 1, 2025, at the Regular City Council meeting. Additionally, City staff will be conducting a community engagement session in the coming months to gather input from the public and share preliminary options regarding the property’s potential uses prior to consideration of early plans by the City Council.

The property, located in the heart of downtown Manhattan Beach, represents a forward-thinking investment that aligns with the City’s vision for economic resilience and community enhancement.

“We are not just purchasing land; we are investing in the future of Manhattan Beach, creating a public benefit and opportunities that will serve our community for generations to come,” said Mayor Amy Thomas Howorth.

“The purchase of this property would allow Manhattan Beach to thoughtfully balance economic growth through the creation of sustainable revenue-generating development with the preservation of our community-centered coastal character,” said City Manager Talyn Mirzakhania.

The City’s decision to pursue acquisition of the property was driven by several critical objectives:

1. **Strategic Location:** Situated in downtown Manhattan Beach, the property offers exceptional potential for targeted development that complements Manhattan Beach’s character and urban landscape.
2. **Community Benefits:** The acquisition would enable the creation of public spaces, potential community facilities, or amenities that directly serve residents’ needs and enhance the quality of life in our vibrant coastal community.
3. **Preservation of Local Character:** Upon close of escrow, the City would be better positioned to ensure that any future development of this site would respect and maintain the unique essence that defines Manhattan Beach.
4. **Revenue Generation:** The strategically located property presents opportunities for carefully planned development that can generate sustainable revenue streams for municipal services.

5. **Long-Term Value Investment:** By pursuing acquisition of this property, Manhattan Beach is making a prudent investment in its future, creating potential for appreciating asset value and supporting the City's long-term economic resilience.

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