

750.85<sup>0</sup> (2017-16)

Recording Requested By  
And When Recorded Return to:

CITY CLERK  
CITY OF MOORPARK  
799 Moorpark Avenue  
Moorpark, California 93021



20171011-00132051-0 1/45

Ventura County Clerk and Recorder  
MARK A. LUNN  
10/11/2017 03:48:56 PM  
1258528 \$.00 VA

EXEMPT FROM RECORDER'S FEES  
Pursuant to Government Code  
§ 6103

**DEVELOPMENT AGREEMENT  
BY AND BETWEEN  
CITY OF MOORPARK  
AND**

**MP GROUP, LLC (Pacific Communities),  
MOORPARK HOMES, LLC AND  
CLP INVESTMENT, LLC**

## DEVELOPMENT AGREEMENT

This Development Agreement the ("Agreement") is made and entered into on October 4, 2017 by and between the CITY OF MOORPARK, a municipal corporation (referred to hereinafter as "City") and MP Group, LLC. a California limited liability company ("MP Group"). MOORPARK HOMES, LLC. a California limited liability company ("Moorpark Homes") and CLP INVESTMENT, LLC. a California limited liability company ("CLP"), the owners of real property within the City of Moorpark generally referred to as Residential Planned Development Permit 2016-01 (referred to hereinafter collectively as "Developer"). City and Developer are referred to hereinafter collectively as a "Party" and collectively as the "Parties." In consideration of the mutual covenants and agreements contained in this Agreement, City and Developer agree as follows:

1. Recitals. This Agreement is made with respect to the following facts and for the following purposes, each of which is acknowledged as true and correct by the Parties:
  - 1.1 Pursuant to Government Code Section 65864 et seq. and Moorpark Municipal Code Chapter 15.40, City is authorized to enter into a binding contractual agreement with any person having a legal or equitable interest in real property within its boundaries for the development of such property in order to establish certainty in the development process.
  - 1.2 MP Group is the owner in fee simple of certain real property in the City of Moorpark identified as Parcel 1 ("Parcel 1") in the legal description set forth in Exhibit "A" which exhibit is attached hereto and incorporated by reference. Moorpark Homes is the owner in fee simple of certain real property in the City of Moorpark identified as Parcel 2 ("Parcel 2") in Exhibit "A". CLP is the owner in fee simple of certain real property in the City of Moorpark identified as Parcel 3 ("Parcel 3") in Exhibit "A" and that certain real property referred to herein as the "City Site" and more particularly described in Exhibit "B" attached hereto and incorporated by reference. Parcels 1, 2, and 3 are referred to hereinafter collectively as the "Property".
  - 1.3 Prior to, and in connection with, the approval of this Agreement, the City Council reviewed the project to be developed pursuant to this Agreement as required by the California Environmental Quality Act ("CEQA.") On September 20, 2017, the City Council adopted Resolution No. 2017-3626, adopting the Mitigated Negative Declaration ("MND") and Mitigation Monitoring and Reporting Program the ("MMRP") prepared for this Agreement and the Project Approvals as defined in Subsection 1.4 of this Agreement.
  - 1.4 General Plan Amendment No. 2016-01 ("GPA"), Zone Change No. 2016-01 ("ZC"), Residential Planned Development Permit No. 2016-01 ("RPD"), and Vesting Tentative Tract Map No. 5882 ("VTM") including all

subsequently approved modifications and permit adjustments to the RPD, VTTM, and all amendments thereto (collectively "the Project Approvals"; individually "a Project Approval") provide for the development of the Property with 284 homes consisting of 154 small-lot detached homes and 130 detached condominium ownership homes and the construction of certain off-site improvements in connection therewith ("the Project").

- 1.5 City and Developer acknowledge and agree that the previous Development Agreement No. 1998-02 for the Property, approved by the City Council on December 2, 1998 by Ordinance No. 257, needs to be voided so a new Development Agreement reflecting the Project can be adopted and implemented. City and Developer also acknowledge and agree that by the enabling ordinance approving this new Agreement, the City's previous approval of Development Agreement No. 1998-02 pursuant to Ordinance No. 257 is rescinded and that rescission will take effect upon the date the enabling ordinance for this Agreement under Government Code Section 36937 ("Enabling Ordinance") becomes effective ("Operative Date").
- 1.6 City and Developer acknowledge and agree that the approval of Residential Planned Development Permit Nos. 1996-01 and 1999-04 for the Property, approved by City Council Resolution Nos. 99-1621 and 2000-1783, expired due to lack of Project inauguration by Developer.
- 1.7 By this Agreement, City desires to obtain the binding agreement of Developer to develop the Property in accordance with the Project Approvals and this Agreement. In consideration thereof, City agrees to limit the future exercise of certain of its governmental and proprietary powers to the extent specified in this Agreement.
- 1.8 By this Agreement, Developer desires to obtain the binding agreement of City to permit the development of the Property in accordance with the Project Approvals and this Agreement. In consideration thereof, Developer agrees to waive its rights to legally challenge the limitations and conditions imposed upon the development of the Property pursuant to the Project Approvals and this Agreement and to provide the public benefits and improvements specified in this Agreement.
- 1.9 City and Developer acknowledge and agree that the consideration that is to be exchanged pursuant to this Agreement is fair, just and reasonable and that this Agreement is consistent with the General Plan of City, as currently amended.
- 1.10 On August 22, 2017, the Planning Commission commenced a duly noticed public hearing on this Agreement, and at the conclusion of the hearing on August 22, 2017 recommended approval of this Agreement.

- 1.11 On September 20, 2017, the City Council of City ("City Council") commenced a duly noticed public hearing on this Agreement, and following the conclusion of the hearing closed the hearing and approved the Agreement by adoption of Ordinance No. 454 ("the Enabling Ordinance") on October 4, 2017.
2. Property Subject To This Agreement. All of the Property shall be subject to this Agreement. The Property may also be referred to hereinafter as "the site".
3. Binding Effect. The burdens of this Agreement are binding upon, and the benefits of the Agreement inure to, each Party and each successive successor in interest thereto (subject to Subsection 3.2 below) and constitute covenants that run with the Property. Whenever the terms "City" and "Developer" are used herein, such terms shall include every successive successor in interest thereto.
- 3.1 Constructive Notice and Acceptance. Every person who acquires any right, title or interest in or to any portion of the Property shall be conclusively deemed to have consented and agreed to be bound by this Agreement, whether or not any reference to the Agreement is contained in the instrument by which such person acquired such right, title or interest, subject to Subsection 3.2 below.
- 3.2 Release Upon Subsequent Transfer. Upon the conveyance of Developer's interest in the Property or any portion thereof by Developer or its successor(s) in interest, the transferor shall be released from its obligations hereunder with respect to the portion of Property conveyed as of the effective date of the conveyance, provided that the transferee expressly assumes all obligations of the transferred portion of the Property and a copy of the executed assignment and assumption agreement is delivered to the City prior to the conveyance. Failure to provide a written assumption agreement hereunder shall not negate, modify or otherwise affect the liability of the transferee pursuant to this Agreement. Nothing contained herein shall be deemed to grant to City discretion to approve or deny any such conveyance, except as provided in Subsection 6.13 of this Agreement with respect to the sale of completed "affordable units" (as defined in that subsection) to qualified buyers. Notwithstanding the foregoing, this Agreement shall not be binding upon the transferee of a Completed Unit with respect to the transferee's interest in such Completed Unit, and the rights and obligations of Developer under this Agreement shall not run with the portion of the Property that is conveyed with the Completed Unit after such conveyance of the Completed Unit by Developer or its successor in interest. For purposes of this Agreement, "Completed Unit" means a completed residential unit within the Property for which the City has issued a certificate of occupancy.
4. Development of the Property. The following provisions shall govern the subdivision, development and use of the Property.

- 4.1 Permitted Uses. The permitted and conditionally permitted uses of the Property shall be limited to those that are allowed by the Project Approvals and this Agreement.
- 4.2 Development Standards. All design and development standards, including but not limited to density or intensity of use and maximum height and size of buildings, that shall be applicable to the Property are set forth in the Project Approvals and this Agreement.
- 4.3 Building Standards. All construction on the Property shall adhere to all City building codes in effect at the time the plan check or permit is approved per Title 15 of the Moorpark Municipal Code and to any federal or state building requirements that are then in effect (collectively "the Building Codes").
- 4.4 Reservations and Dedications. All reservations and dedications of land for public purposes that are applicable to the Property are set forth in the Project Approvals and this Agreement.

5. Vesting of Development Rights.

- 5.1 Vested Right to Develop; Timing of Development. Developer and its successors in interest shall have the vested right to develop the Property in accordance with the terms and provisions of the Project Approvals and this Agreement. The Parties intend that this Agreement, together with the Project Approvals, shall serve as the controlling document for all subsequent actions, discretionary and ministerial, relating to the development and occupancy of the Property, including, without limitation, all Subsequent Approvals (as defined below). Developer shall have the right, without obligation, to develop the Property in such order and at such rate and times as Developer deems appropriate within the exercise of its subjective business judgment.

No future amendment of any existing City ordinance or resolution, or future adoption of any ordinance, resolution or other action, that purports to limit the rate or timing of development over time or alter the sequencing of development phases, whether adopted or imposed by the City Council or through the initiative or referendum process, shall apply to the Property provided the Property is developed in accordance with the Project Approvals and this Agreement. Nothing in this subsection shall be construed to limit City's right to ensure that Developer timely provides all infrastructure required by the Project Approvals, Subsequent Approvals, and this Agreement.

- 5.2 Amendment of Project Approvals. No amendment of any of the Project Approvals, whether adopted or approved by the City Council or through

the initiative or referendum process, shall apply to any portion of the Property, unless the Developer has agreed in writing to the amendment.

- 5.3 Issuance of Subsequent Approvals. Applications for land use approvals, entitlements and permits, including without limitation subdivision maps (e.g. tentative, vesting tentative, parcel, vesting parcel, and final maps), subdivision improvement agreements and other agreements relating to the Project, lot line adjustments, preliminary and final planned development permits, use permits, design review approvals (e.g. site plans, architectural plans and landscaping plans), encroachment permits, and sewer and water connections that are necessary to or desirable for the development of the Project (collectively "the Subsequent Approvals"; individually "a Subsequent Approval") shall be consistent with the Project Approvals and this Agreement. For purposes of this Agreement, Subsequent Approvals do not include building permits.

Subsequent Approvals shall be governed by the Project Approvals and by the applicable provisions of the Moorpark General Plan, the Moorpark Municipal Code and other City ordinances, resolutions, rules, regulations, policies, standards and requirements as most recently adopted or approved by the City Council or through the initiative or referendum process and in effect at the time that the application for the Subsequent Approval is deemed complete by City (collectively "City Laws"), except City Laws that:

- (a) change any permitted or conditionally permitted uses of the Property from what is allowed by the Project Approvals;
- (b) limit or reduce the density or intensity of the Project, or any part thereof, or otherwise require any reduction in the number of proposed buildings or other improvements from what is allowed by the Project Approvals;
- (c) limit or control the rate, timing, phasing or sequencing of the approval, development or construction of all or any part of the Project in any manner, provided that all infrastructure required by the Project Approvals to serve the portion of the Property covered by the Subsequent Approval is in place or is scheduled to be in place prior to completion of construction;
- (d) are not uniformly applied on a Citywide basis to all substantially similar types of development projects or to all properties with similar land use designations;
- (e) control residential rents;

- (f) prohibit or regulate development on slopes with grades greater than 20 percent, including without limitation Moorpark Municipal Code Chapter 17.38 or any successor thereto, within the Property; or
- (g) modify the land use from what is permitted by the City's General Plan Land Use Element at the Operative Date of this Agreement or that prohibits or restricts the establishment or expansion of urban services including but not limited to community sewer systems to the Project.

5.4 Modification of Approvals. Throughout the term of this Agreement, Developer shall have the right, at its election and without risk to or waiver of any right that is vested in it pursuant to this section, to apply to City for modifications to Project Approvals and Subsequent Approvals. The approval or conditional approval of any such modification shall not require an amendment to this Agreement, provided that, in addition to any other findings that may be required in order to approve or conditionally approve the modification, a finding is made that the modification is consistent with this Agreement and does not alter the permitted uses, density, intensity, maximum height, size of buildings or reservations and dedications as contained in the Project Approvals.

5.5 Issuance of Building Permits. No Building Permit shall be unreasonably withheld or delayed from Developer if Developer is in compliance with this Agreement and the Project Approvals and Subsequent Approvals. In addition, no Final Building Permit final inspection or Certificate of Occupancy will be unreasonably withheld or delayed from Developer if all infrastructure required by the Project Approvals, Subsequent Approvals, and this Agreement to serve the portion of the Property covered by the Final Building Permit is in place or is scheduled to be in place prior to completion of construction, the Developer is in compliance with all provisions of this Agreement, the Project Approvals and Subsequent Approvals, and all of the other relevant provisions of the Project Approvals, Subsequent Approvals and this Agreement have been satisfied. Consistent with Subsection 5.1 of this Agreement, in no event shall building permits be allocated on any annual numerical basis or on any arbitrary allocation basis.

5.6 Moratorium on Development. Nothing in this Agreement shall prevent City, whether by the City Council or through the initiative or referendum process, from adopting or imposing a moratorium on the processing and issuance of Subsequent Approvals and building permits and on the finalizing of building permits by means of a final inspection or certificate of occupancy, provided that the moratorium is adopted or imposed (i) on a Citywide basis to all substantially similar types of development projects and properties with similar land use designations and (ii) as a result of a utility shortage or a reasonably foreseeable utility shortage including

without limitation a shortage of water, sewer treatment capacity, electricity or natural gas.

6. Developer Agreements.

6.1 Development as a Residential Project. Developer shall comply with (i) this Agreement, (ii) the Project Approvals, (iii) all Subsequent Approvals for which it was the applicant or a successor in interest to the applicant and (iv) the MMRP of the MND and any subsequent or supplemental environmental actions. Developer agrees not to apply for any non-residential uses on the Property. The clubhouse and private recreational facilities are considered to be part of the residential uses.

6.2 Condition of Dedicated or Conveyed Property. All lands and interests in land dedicated to City shall be free and clear of liens and encumbrances other than easements or restrictions that do not preclude or interfere with use of the land or interest for its intended purpose, as reasonably determined by City.

6.3 Development Fee Per Unit. As a condition of the issuance of a building permit for each residential dwelling unit within the Property, Developer shall pay City a one-time development fee as described herein (the "Development Fee"). The Development Fee may be expended by City in its sole and unfettered discretion. The amount of the Development Fee shall be Nine Thousand Two Hundred Dollars (\$9,200.00) per residential unit. The Development Fee shall be adjusted annually commencing January 1, 2019, by the Consumer Price Index (CPI). The annual CPI adjustment shall be determined by using the information provided by the U.S. Department of Labor, Bureau of Labor Statistics, for all urban consumers within the Los Angeles/Riverside/Orange County metropolitan area during the prior year. The calculation shall be made using the month of October over the prior October.

In the event there is a decrease in the referenced Index for any annual indexing, the current amount of the fee shall remain until such time as the next subsequent annual indexing which results in an increase.

6.4 Traffic Mitigation Fee. As a condition of the issuance of building permit for each residential dwelling unit within the boundaries of the Property, Developer shall pay City a one-time traffic mitigation fee as described herein ("Citywide Traffic Fee"). The Citywide Traffic Fee may be expended by City in its sole and unfettered discretion. The amount of the Citywide Traffic Fee shall be Twelve Thousand Five Hundred Dollars (\$12,500.00) per residential unit. The Citywide Traffic Fee shall be adjusted annually commencing January 1, 2019 and annually thereafter by the change in the Caltrans Highway Bid Price Index (Bid Price Index) for Selected California Construction Items for the twelve (12) month period

available on December 31 of the preceding year (“annual indexing”). In the event there is a decrease in the Bid Price Index for any annual indexing, the current amount of the fee shall remain until such time as the next subsequent annual indexing which results in an increase.

6.5 Los Angeles Avenue Area of Contribution (LAAOC) Fees. Developer shall pay the LAAOC fee in effect at the time of building permit issuance for each residential dwelling unit within the Property. Developer agrees it shall not be required to pay the LAAOC fee for the first eighty-seven (87) residential units in the project since Developer previously paid the LAAOC fee for eighty-seven (87) residential units.

6.6 Air Quality Fees. Developer agrees that the Mitigation Measures included in the City Council approved MND and MMRP, or subsequent environmental clearance document approved by the Council, set forth the mitigation requirements for air quality impacts. Developer agrees to pay to City a one-time air quality mitigation fee, as described herein (“Air Quality Fee”), in satisfaction of the Transportation Demand Management Fund mitigation requirement for the Project. The Air Quality Fee may be expended by City in its sole discretion for reduction of regional air pollution emissions and to mitigate residual Project air quality impacts.

The Air Quality Fee shall be One Thousand Seven Hundred Nine Dollars (\$1,709.00) per residential dwelling unit within the Property to be paid prior to the issuance of a building permit for each residential dwelling unit in the Project. If the Air Quality Fee is not paid by January 1, 2019, then commencing on January 1, 2019, and annually thereafter, the Air Quality Fee shall be adjusted by any increase in the Consumer Price Index (CPI) until all fees have been paid. The CPI increase shall be determined by using the information provided by the U.S. Department of Labor, Bureau of Labor Statistics, for all urban consumers within the Los Angeles/Riverside/Orange County metropolitan area during the prior year. The calculation shall be made using the month of October over the prior month of October. In the event there is a decrease in the CPI for any annual indexing, the fee shall remain at its then current amount until such time as the next subsequent annual indexing which results in an increase.

6.7 Park Fees. Prior to the issuance of the building permit for each residential dwelling unit within the Property, Developer shall pay a one-time fee in lieu of the dedication of parkland and related improvements (“Park Fee”). The amount of the Park Fee shall be Ten Thousand Five Hundred Dollars (\$10,500.00) for each residential dwelling unit within the Property. If the Park Fee is not paid by January 1, 2019, the Park Fee shall be adjusted annually commencing January 1, 2019 by the larger increase of a) or b) as follows:

- (a) The change in the CPI. The change shall be determined by using the information provided by the U.S. Department of Labor, Bureau of Labor Statistics, for all urban consumers within the Los Angeles/Riverside/Orange County metropolitan area during the prior year. The calculation shall be made using the month of October over the prior October; or
- (b) The calculation shall be made to reflect the change in the Caltrans Highway Bid Price Index (Bid Price Index) for Selected California Construction Items for the twelve (12) month period available on December 31 of the preceding year (annual indexing).

In the event there is a decrease in both of the referenced Indices for any annual indexing, the Park Fee shall remain at its then current amount until such time as the next subsequent annual indexing which results in an increase.

Developer agrees that the above-described payments shall be deemed to satisfy the parkland dedication requirement set forth in California Government Code Section 66477 et seq. for the Property.

6.8 Community Services Fee. As a condition of issuance of a building permit for each residential dwelling unit within the boundaries of the Project, Developer shall pay City a one-time community services fee as described herein (Community Services Fee). The Community Services Fees may be expended by City in its sole and unfettered discretion. The amount of the Community Services Fees shall be Two Thousand Seven Hundred Dollars (\$2,700.00) per residential dwelling unit. Commencing on January 1, 2019, and annually thereafter, the Community Services Fee shall be adjusted by any increase in the Consumer Price Index (CPI) until all Community Service Fee have been paid. The CPI increase shall be determined by using the information provided by the U.S. Department of Labor, Bureau of Labor Statistics, for All Urban Consumers within the Los Angeles/Anaheim/Riverside metropolitan area during this prior year. The calculation shall be made using the month of October over the prior month of October or in the event there is a decrease in the CPI for any annual indexing, the Community Service Fee shall remain at its then current amount until such time as the next subsequent annual indexing which results in an increase.

6.9 Art in Public Places Fee. Developer agrees to pay the Art in Public Places Fee (Art Fee) in effect at the time of building permit issuance for each building prior to the issuance of the building permit for that residential building within the Project consistent with City Resolution No. 2005-2408 or any Successor Resolution (1.0 percent of total building valuations excluding land value and off-site improvement costs).

- 6.10 Other Development and Processing Fees. In addition to fees specifically mentioned in this Agreement, Developer agrees to pay all City capital improvement, development, and processing fees at the rate and amount in effect at the time the fee is required to be paid. Said fees include but are not limited to Library Facilities Fees, Police Facilities Fees, Fire Facilities Fees, drainage, entitlement processing fees, and plan check and permit fees for buildings and public improvements. Developer further agrees that unless specifically exempted by this Agreement, it is subject to all fees imposed by City at the Operative Date of this Agreement and such future fees imposed as determined by City in its sole discretion so long as such fees are imposed on projects similar to the Project or on property similar to the Property.
- 6.11 Processing Fees. On the Operative Date, Developer shall pay all outstanding City processing costs related to preparation of this Agreement, the Project Approvals and the MND.
- 6.12 Landscape Maintenance Assessment District (LMD). Prior to issuance of a Zoning Clearance for the first building permit or the approval of any final map for the Project, Developer shall pay the City a Five Thousand Dollar (\$5,000.00) LMD Formation Fee. The LMD shall be for the purposes of funding future costs for the maintenance of landscaping and irrigation of the landscaped area and related improvements including but not limited to the exterior surface of the block walls and hardscape adjacent to Los Angeles Avenue, Leta Yancy Road and the southern boundaries of the Project. The City shall administer the annual renewal of the LMD, and any costs related to such administration shall be charged to the fund established for such LMD revenues and expenses. Developer agrees to cast affirmative ballots for the establishment of the LMD, and for annual increases in the assessments thereunder, for the purposes specified in this subsection. Developer hereby waives any right it may have to contest or protest any such assessments or assessment increases. In the event that any such LMD has insufficient funds for its purposes, then Developer shall pay the funds required for the LMD costs within five (5) business days after written demand from the City.

Developer shall be responsible for all LMD costs until acceptance of the Assessment District by the City. Developer acknowledges and agrees that the LMD will not be accepted by City until after the final occupancy is approved for the last residential dwelling unit in the Project and Developer has made all required LMD improvements in a manner that are acceptable to City's Parks and Recreation Director and Developer has provided City with a deposit for the next subsequent twelve (12) months of LMD maintenance costs.

Prior to approval of the first final map for the Project, the City Council at its sole discretion may determine that all or a part of the improvements planned to be included in the LMD may instead be placed in the Homeowners' Association for the Project.

**6.13 Densities Allowed for Development and Affordable Housing.**

- (a) Developer agrees that densities vested and incentives and concessions received in the Project Approvals include all densities available as density bonuses and all incentives and concessions to which Developer is entitled under the Moorpark Municipal Code, Government Code Sections 65915 through 65917.5 or both; Developer shall not be entitled to further density bonuses or incentives or concessions and further agrees, in consideration for the density bonus obtained through the Project Approvals that is greater than would otherwise be available, to provide twenty-five (25) housing units affordable to qualified low income households (not to exceed 80% of median income adjusted for family size) and the City Site as more specifically described in Subsection 6.14. These twenty-five housing units may be referred to as affordable units or units affordable to low income households.
- (b) Developer explicitly acknowledges that its agreement to construct these affordable units is given both as specific consideration for both the density bonus and in general as consideration for City's willingness to negotiate and enter into this Agreement and for the valuable consideration given by City through this Agreement. Developer further acknowledges that its agreement to construct these affordable units is not the result of an existing policy or regulation imposed by City but instead is the result of arm's length negotiation between Parties.
- (c) Developer further agrees that it shall provide the required number of affordable housing units as specified above regardless of the cost to acquire or construct said housing units. Developer further agrees that City has no obligation to use eminent domain proceedings to acquire any of the required affordable housing units and that this Subsection 6.13 is specifically exempt from the requirements of Subsection 7.2.
- (d) Prior to recordation of the first Final Map for this Project, the parties agree to execute an Affordable Housing Purchase and Sale Agreement (Affordable Housing Agreement) that sets forth the Developer's and City's obligations and provides procedures and requirements to ensure that all of the required affordable housing units are provided consistent with this Agreement and applicable State laws and remains affordable for the longest feasible time.

The Affordable Housing Agreement shall include but not be limited to the following items: Initial Purchase Price, market value, buyer eligibility, affordability and resale covenants and restrictions, equity share and second trust deed provision, respective role of City and Developer, the responsibility of providing the affordable units by each developer in the event of successors and/or assigns to this Agreement, quality of and responsibility for selection of amenities and applicability of home warranties to meet all or a portion of its obligation and any other items determined necessary by the City. Developer shall pay the City's direct costs for preparation and review of the Affordable Housing Agreement up to a maximum of Ten Thousand Dollars (\$10,000.00).

- (e) All affordable units shall meet the criteria of all California Health and Safety Code statutes and implementing regulations pertaining to for-sale affordable housing units so as to qualify as newly affordable to low income households and to satisfy a portion of the City's RHNA obligation. The affordable units required by this Agreement are consideration for City's entry into this Agreement and therefor none of the affordable units shall duplicate or substitute for the affordable housing requirement of any other developer or development project. All subsequent approvals required of City under this Subsection 6.13 shall be made at City's sole discretion. If any conflict exists between this Agreement and the Affordable Housing Agreement required by and negotiated pursuant to this Agreement or the conditions of approval for Vesting Tentative Tract Map No. 5882 and/or RPD No. 2016-01, then the Affordable Housing Agreement shall prevail.
- (f) In the event the monthly HOA fees exceed Two Hundred Dollars (\$200.00), Developer shall deposit One Hundred Twenty Dollars (\$120.00) for each dollar or portion thereof of the monthly HOA fees that are in excess of Two Hundred Dollars (\$200.00) into a City administered trust account to assist with future HOA fees for each affected affordable unit.
- (g) The Affordable Sales Price for low-income buyers shall not exceed affordable housing cost, as defined in Sec. 50052.5(b) (3) of California Health and Safety Code. Section 50052.5(h) of the California Health and Safety Code provides that an appropriate household size in terms of determining purchase price, is one more person than the number of bedrooms. This means that the pricing for a four (4) bedroom unit will be based on a household of five (5) regardless of the actual size of the household purchasing the unit. For example, the monthly "affordable housing cost" for a four (4) bedroom unit would be 30% times 70% of the current median income for a household of five (5) in Ventura County, divided by

twelve (12). This monthly amount includes the components identified in Section 6920 of Title 25 of the California Code of Regulation shown below (See Section 50052.5(c) of the Health and Safety Code). The Affordable Sales Price for a low income household would be for a four (4) bedroom unit under current market conditions, based upon the following assumptions:

Low Income Buyer		
Item	Detail	Amount 4 Bedroom
Affordable Sale Price		\$212,750
Down Payment	5% of Affordable Sales Price	\$10,638
Loan Amount	Affordable Sales Price less Down payment	\$202,113
Interest Rate		4.50%
Monthly Property Tax	1.25% of Initial Purchase Price	\$222
LMD	Not Currently	N/A
HOA		\$200
Fire Insurance		\$60
Maintenance		\$30
Utilities		\$180

- (h) The assumptions associated with the above purchase price figures for low income households include a 5% down payment, based on Affordable Sales Price of Two Hundred Twelve Thousand Seven Hundred Fifty Dollars (\$212,750.00) for a four (4) bedroom unit, mortgage interest rate of 4.50%, no mortgage insurance, property tax rate of 1.25%, based on Affordable Sales Price, homeowners' association dues of Two Hundred Dollars (\$200.00) per month, fire insurance of Sixty Dollars (\$60.00) per month, maintenance costs of Thirty Dollars (\$30.00) per month, and utilities of One Hundred Eighty Dollars (\$180.00) per month for a four (4) bedroom unit.
- (i) Developer acknowledges that changes in market conditions may result in changes to the Affordable Sales Price, down payment amounts, mortgage interest rates, and other factors for both low income and very low income buyers. Furthermore, if "affordable housing cost", as defined in Section 50052.5 of California Health and Safety Code, should change in the future, the above guidelines will be modified. The Affordable Housing Purchase and Sale Agreement negotiated pursuant to this Agreement shall address this potential change.

Developer acknowledges that amounts listed in the “Low Income Buyer” table in Subsection 6.13(g), above, are for illustration purposes only and are subject to change.

- (j) In the event the City, at its sole discretion purchases one or more of the units from Developer in lieu of a qualified buyer, the Affordable Sales Price shall be based on a household size appropriate to the number of bedrooms in the unit being purchased by the City, consistent with all requirements of this Subsection 6.13. Developer agrees that, pursuant to City’s rights under this Agreement and/or the Affordable Housing Agreement and prior to and upon the sale of a required unit to a qualified buyer (or City in lieu of a qualified buyer as determined by City at its sole discretion), City may at its sole discretion take any actions and impose any conditions on said sale or subsequent sale of the unit to ensure ongoing affordability to low income households and related matters. After the sale of a housing unit by Developer to a qualified buyer (or City in lieu of a qualified buyer as determined by City at its sole discretion), City, not Developer, shall have sole responsibility for approving any subsequent sale of that housing unit.
- (k) Developer agrees that City shall be responsible at its sole discretion for marketing the affordable units, selecting and qualifying eligible buyers for these units, and overseeing the escrow processes to sell the affordable units to low income households, providing the forms of Deed of Trust, Promissory Note, Resale Refinance Restriction Agreement and Option to Purchase Property and Notice of Affordability Restriction on Transfer of Property (collectively Affordability Documents) and all necessary contracts and related documents to ensure that the referenced affordable units remain occupied by low income households for the longest feasible time. Developer further agrees that the difference between the Affordable Sales Price (as referenced in this Agreement) paid by a qualified buyer and the fair market value shall be retained by City as a second deed of trust.
- (l) Developer shall pay closing costs for each affordable unit, not to exceed Eight Thousand Dollars (\$8,000.00). Beginning January 1, 2019 and on January 1st for each year thereafter, the maximum Eight Thousand Dollars (\$8,000.00) to be paid for closing costs shall be increased annually by any percentage increase in the Consumer Price Index (CPI) for All Urban Consumers for Los Angeles/Riverside/Orange County metropolitan area during the prior year. The calculation shall be made using the month of October over the month of October. In the event there is a decrease in the CPI for any annual indexing, the closing costs for each affordable unit shall remain at its then current amount until

such time as the next subsequent annual indexing which results in an increase. The referenced Developer funded closing costs shall be for the benefit of qualified buyers (or City in lieu of qualified buyers if one or more of the required units are purchased by the City) in their acquisition of a unit from Developer not Developer's acquisition of a unit from one or more third parties. The Developer's escrow cost shall not exceed the then applicable maximum amount per unit regardless of the number of escrows that may be opened on a specific unit.

- (m) Developer warrants that the quality of materials and construction techniques of the affordable units sold to the qualified low income buyer, or City shall in all manner be identical to that of all other units constructed in this Project and subject to all Conditions of Approval and shall meet all Building Codes.
- (n) The City shall have the same choices of basic finish options as purchasers of market rate units in this Project and final walk-through approval of condition of unit before close of sale. Any options provided to buyers of market rate units shall be provided to City or buyer(s) of the affordable units, including but not limited to color and style choices for carpeting and other floor coverings, counter tops, roofing materials, exterior stucco and trim of any type, fixtures, and other decorative items.
- (o) Developer agrees that all warranties for the affordable units shall be the same or better than those for the market rate units, all such warranties shall inure to the benefit of and be enforceable by the ultimate occupants of the affordable units and that all warranties by subcontractors and suppliers shall inure to the benefit of and be enforceable by such occupants. The home warranties for the affordable units shall be the same duration as the warranties for the market rate units and not less than the maximum time required by State law.
- (p) Developer agrees to provide the same amenities for the affordable units (purchased by a low income buyer or City) as those amenities that are provided for the market rate units. The amenities shall include but not be limited to concrete roof tiles; air conditioning/central heating; garage door opener; fireplaces; washer/dryer hook-ups; garbage disposal; built-in dishwasher, stove, oven and microwave; windows; wood cabinets; shelving; counter-tops; floor coverings; window coverings; electrical outlets, lighting fixtures and other electrical items; plumbing fixtures including sinks, bathtubs and showers; and door and cabinet hardware, and shall all be of the same quality and quantity as provided in the Project's market rate units as determined by the

City's Community Development Director and City staff person responsible for City's Affordable Housing Programs.

- (q) The floor plan and size of the units shall be approved by the Community Development Director and City staff person responsible for City's Affordable Housing Programs, and include a downstairs bathroom.
- (r) The parties agree that prior to and upon the sale of an affordable unit to a qualified buyer or City, City may at its sole discretion take any actions and impose any conditions on buyer eligibility and on said sale or subsequent sale of the unit to ensure ongoing affordability to low income households and related matters. Developer agrees if it sells any of the affordable units directly to a qualified low income buyer, all requirements of the buyer, including, but not limited to, completion of a City approved homebuyer education training workshop, and City approved documents for the transaction, including a promissory note, deed of trust, and resale restriction agreement and option to purchase (the "Affordability Document"), shall be included as a requirement of the sale. The language of all such documents shall be approved by City at its sole discretion. City has sole discretion in selecting lenders, escrow and title companies and real estate professionals to assist with the sale of affordable units.
- (s) In the event City is unable to provide a qualified buyer when one of the low-income units has received final inspection approval, Developer shall be allowed to continue to obtain building permits and/or final inspection approval for the non-affordable units. Any low-income units remaining unsold six (6) months after the final inspection approval of the 280th unit will be purchased by the City, as provided for in the Affordable Housing Agreement. Developer is required to maintain low-income units in move-in condition until such time as the City finds a buyer. For purposes of this schedule, final inspection approval requires approval of the City's Building Official and Community Development Director.
- (t) Developer also agrees that subsidiaries, divisions or affiliates of Developer may not be used to provide lending, escrow, title and other services relevant to the purchase transactions for the affordable units unless approved in writing by the City Council. Cathay Bank is not considered an affiliate of Developer.
- (u) If a qualified low income buyer is identified by City prior to or at the time of final inspection approval of any of the affordable units, Developer shall open escrow for the sale of said unit as provided for in the Affordable Housing Agreement, and shall enter escrow

directly with the buyer identified by City, and proceed to closing of said escrow. If a qualified low income buyer has not been identified at the time Developer receives the final inspection approval for an affordable unit, City, at its option, may agree to purchase the affordable unit required to be provided by Developer for the amount and at the time as provided for in this agreement. In addition if a qualified low income buyer has not been identified at the time Developer receives the final inspection approval for an affordable unit, Developer may continue to obtain building permits and final inspection approvals for other residential units in the Project so long as Developer is in full compliance with this Agreement, the Affordable Housing Agreement, Subsequent Approvals and requirements for obtaining building permits. Developer and City agree to use their best efforts to complete the close of escrow within forty-five (45) days of the final inspection approval of an affordable unit.

- (v) Developer shall satisfy all mechanic's, laborer's, material man's, supplier's, or vendor's liens and any construction loan or other financing affecting any unit or lot in the Project which has been designated for an affordable unit, before the close of escrow for that affordable unit.
- (w) Developer agrees that the required construction of the low income affordable units must receive final inspection approval by Developer on terms consistent with this Agreement and the Affordable Housing Agreement as specified in the following schedule:

Prior to Occupancy of	# of Low Income Units
60 <sup>th</sup> Unit	6
120 <sup>th</sup> Unit	7
170 <sup>th</sup> Unit	4
220 <sup>th</sup> Unit	6
270 <sup>th</sup> Unit	2
Total	25

- (x) The required affordable units within the Project shall be located on unit (may also be referred to as pad or lot) numbers 2, 4, 6, 17, 20, 27, 39, 41, 43, 47, 54, 62, 78, 82, 84, 86, 95, 99, 102, 105, 109, 111, 113, 117, and 128 as shown on the approved Conceptual Site Plan exhibit as part of RPD Permit No. 2016-01. The City Manager or the City Manager's designee may approve different unit numbers within the Project so long as the unit contains no less than 1,433 square feet.

- (y) Developer shall provide the initial buyer of each Completed Unit in the Project a disclosure that the Project includes twenty-five (25) residential dwelling units that will be sold to qualified low income households. The disclosures shall also state that these twenty-five (25) residential dwelling units have deed restrictions recorded on their title that restrict the re-sale of these units only to qualified low income buyers. The form and language of the disclosure shall be approved by the City Attorney and Community Development Director and shall conform to all requirements of the applicable State agencies pertaining to real estate disclosures.
- (z) Concurrently with and subject to the City's payment to CLP of the Purchase Price for the City Site pursuant to Subsection 6.14 and the Purchase and Sale Agreement (as those terms are defined in Subsection 6.14, Developer shall pay City a one-time fee in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000.00) or the appraised fair market value of the City Site, as defined in Subsection 6.14, whichever is less, in lieu of providing seventeen (17) residential units for very low income households.

**6.14 Conveyance to City of City Site.**

- (a) CLP agrees to convey to City for the purchase price of One Million Five Hundred Thousand Dollars (\$1,500,000.00) or the appraised fair market value whichever is less, (the "Purchase Price") an approximate 1.6 acre parcel of land more particularly described in Exhibit "B" attached hereto and incorporated by reference (the "City Site") in accordance with and subject to the terms of a Purchase and Sale Agreement.

Developer at its sole cost shall provide a fair market value, appraisal of the City Site. Developer may select the appraiser but the scope of the work for the appraisal shall be submitted to City for review and written approval by the City Manager or designee prior to initiation of the appraisal work.

- (b) CLP shall execute and deliver the Purchase and Sale Agreement for the City Site prior to approval of the first final map for the Project provided, however, that the Final Approval of the Project Approvals and this Agreement shall be conditions precedent to the effectiveness of the Purchase and Sale Agreement. The close of escrow under the Purchase and Sale Agreement shall occur after the City's final approval of all items required in 6.14(e), below. For the purposes of this Agreement, "Final Approval" means when all of the following have occurred: (i) the City shall have approved the Project Approval and this Agreement; and (ii) the time periods for filing any appeal from or legal challenge to the Project Approvals

and this Agreement shall have expired without an appeal or legal challenge (including, without limitation, any CEQA challenge) having been filed; or, if an appeal or other legal challenge shall have been filed, all such appeals or legal challenges shall have been subsequently terminated with the approval of the Project Approvals and this Agreement upheld, and the time period(s) for filing any appeal(s) from the upheld decision(s) shall have expired without further appeals having been filed.

- (c) Upon its conveyance to the City, the City Site may be used for any residential, institutional or public use at City's sole discretion.
- (d) Developer hereby represents and warrants that: (i) the City Site will be delivered free of all liens, and free of all other encumbrances that could materially and adversely affect the use of the City Site for the development or operation of low income housing; and (ii) to Developer's knowledge, the City Site does not contain any hazardous materials. The Purchase and Sale Agreement shall contain representations by CLP consistent with the foregoing, which will survive the closing under the Purchase and Sale Agreement, and if not accurate in any material respect, shall constitute a default by Developer under this Agreement.
- (e) Developer at its sole cost shall cause the City Site Improvements to be completed prior to the issuance of the first residential building permit (excluding models) for the Project. For purposes of this Agreement, the term "City Site Improvements" means the following:
  - 1) sheet grading of the City Site to provide an approximate 2% crossfall from north to south and all grading shall be in compliance with all National Pollutant Discharge Elimination System (NPDES) Best Management Practices and other requirements;
  - 2) obtain a Letter of Map Revision based on Fill (LOMR-F) for the City Site and meet all Federal Emergency Management Agency (FEMA) related requirements;
  - 3) grading shall incorporate all requirements from a geotechnical soils report including seismic and potential liquefaction issues so that no over-excavation of the City Site will be needed when one or more buildings are constructed on the City Site for the planned multi-family residential project;
  - 4) street improvements on Leta Yancy Road including curb, gutter, sidewalk, street lights and water stubout;

- 5) an eight foot (8') tan slumpstone block wall along the western boundary of the City Site; in addition if determined necessary by the City Engineer and Community Development Director a solid tan slumpstone block wall or combination of tan slumpstone block wall with pilasters and wrought iron along the southern property line of the City Site; and
- 6) any slopes along the west and north boundaries of the City Site that are created in the course of the Developer's City Site Improvements shall be placed on the Property or eliminated by use of retaining walls.

Notwithstanding any provision of the Agreement to the contrary, the City Site Improvements shall not include and Developer shall not be responsible for the installation or the cost to install any sewer or storm drain facilities to serve City Site or for the payment of any utility connection fees for the City Site.

All City Site Improvements shall be in compliance with all City standards and policies and workmanlike manner to the satisfaction of the City Engineer and Community Development Director.

Developer will defend, indemnify and hold City harmless from and against any and all claims, liabilities, losses, damages, costs and expenses arising from any activity by Developer or its contractors on the City Site.

- (f) Developer shall provide the initial buyer of each Completed Unit in the Project a disclosure that the adjacent approximate 1.6 acre parcel site (City Site) will be transferred to the City for the purpose of building approximately a forty (40) unit multi-family residential project for low and very low income households. The disclosure shall also state that the City may at its sole and unfettered discretion transfer the site to a third party to construct the referenced forty (40) unit project. Developer shall also include a requirement in the Covenants, Conditions and Restrictions (CC&Rs) that at the time of any future sale of the Completed Unit by the initial buyer and all subsequent sellers, such sellers are obligated to disclose this same information to the buyer when they sell the Completed Unit. The form and language of the disclosure shall be approved by the City Attorney and Community Development Director and shall conform to all requirements of the applicable State agencies pertaining to real estate disclosures. Within thirty (30) days of selling a Completed Unit, Developer shall submit a fully executed copy of the disclosure form signed by the initial buyer to the Community Development Director and City Manager.

Prior to issuance of the first building permit for a residential dwelling unit in the Project, Developer shall post two (2) signs on the City Site to inform the general public and potential buyers of the Completed Units in the Project that the City Site as a multi-family residential project for lower income households is planned. The locations, size, material and wording of the signs shall be approved by the City Attorney and Community Development Director. Developer shall maintain the signs in good condition until thirty (30) day after the sale of the last Completed Unit of the Project. The City will become responsible for the signs thereafter.

- 6.15 Annual Review Procedures. Developer agrees to comply with Section 15.40.150 of the Moorpark Municipal Code and any provision amendatory or supplementary thereto for annual review of this Agreement and further agrees that the annual review shall include evaluation of its compliance with the approved MND and MMRP.
- 6.16 Eminent Domain. Developer agrees that any election to acquire property by eminent domain shall be at City's sole discretion, and only after compliance with all legally required procedures including but not limited to a hearing on a proposed resolution of necessity.
- 6.17 Street Improvement Standards. The street improvements for all streets scheduled for dedication to the City shall be designed and constructed by Developer to provide for a 50-year life as determined by the City Engineer.
- 6.18 Implementation Plan. Prior to the submittal of an application for any subdivision, or any other development project or entitlement application, Developer shall submit and gain approval from City Council a plan to guarantee the Developer agreements contained in this Agreement and in the conditions of approval for the VTTM and RPD. The plan shall address the entities responsible and method and timing of guarantee for each component of Developer's obligations and is subject to City approval at its sole discretion.
- 6.19 Fee Protest Waiver. Developer agrees that any fees and payments pursuant to this Agreement and for the Project shall be made without reservation, and Developer expressly waives the right to payment of any such fees under protest pursuant to California Government Code Section 66020 and statutes amendatory or supplementary thereto. Developer further agrees that the fees it has agreed to pay pursuant to Subsection 6.3, 6.4, 6.8 and Subsection 6.26 of this Agreement are not public improvement fees collected pursuant to Government Code Section 66006 and statutes amendatory or supplementary thereto.
- 6.20 CPI Indexes. In the event the "CPI" referred to in Subsections 6.3, 6.6, 6.7, 6.8 and 6.14 (l), or the Bid Price Index referred to in Subsections 6.4,

6.7 and 6.26 are discontinued or revised, a successor index with which the "CPI" and or Bid Price Index are replaced shall be used in order to obtain substantially the same result as would otherwise have been obtained if either or both the "CPI" and Bid Price Index had not been discontinued or revised.

- 6.21 Proposed Mello-Roos Community Facilities District. Developer agrees that if a Mello-Roos Community Facilities District (CFD) is proposed to be formed consistent with Subsection 7.3 of this Agreement, Developer shall submit the required deposit and reimbursement agreement to fund all City costs associated with the proposed CFD formation. Developer also agrees that the City Council upon the conclusion of the public hearing required by applicable law and in its sole and unfettered discretion may abandon establishment of the CFD.

Developer agrees that any CFD bond proceeds in the Project Improvement Fund in excess of the amount required to fund authorized costs, including any City and CFD consultant costs associated with the redemption of bonds shall be applied to redeem a portion of the bonds, consistent with applicable provisions of State and Federal laws and regulations.

Developer also agrees that if a CFD is authorized, the CFD may include on-going annual special taxes for services provided to the Project.

Developer agrees that it shall prepay all special taxes levied, or which may be levied in the future (except special taxes for on-going services), as part of the CFD or any successor or any additional CFD prior to the sale of any of the affordable units to the City or qualified buyer. The intent of this subsection is that the owners of the affordable units shall at no time have any obligations to make any special tax payments to or for the benefit of the CFD or its bondholders (except special taxes for services).

Developer further acknowledges and agrees that the City Council shall determine the total amount of CFD bonds to be sold and the amount Developer may receive as reimbursement from the proceeds of the CFD bonds.

If a CFD is authorized and formed, Developer shall include a disclosure to the initial third party buyer of each residential dwelling unit in the Project. The form and language of the disclosure shall be approved by the City Attorney and Community Development Director and shall conform to all requirements of the applicable State agencies pertaining to real estate disclosure. Developer shall also include a requirement in the CC&Rs that at the time of any future sale of the Completed Unit by the initial buyer and all subsequent sellers, such sellers are obligated to disclose this same information to the buyer when they sell the Completed Unit. Within thirty

(30) days of selling a Completed Unit, Developer shall submit a fully executed copy of the disclosure form signed by the initial buyer to the Community Development Director and City Manager. In the event a CFD is formed for the Project and prior to issuance of the first building permit for a residential unit in the Project, Developer shall post a sign at each public entrance (one on Los Angeles Avenue and one on Leta Yancy Drive) to the Project, to inform the general public and potential buyers of Completed Units in the Project that the Project is subject to a CFD for special taxes. The locations, size and wording of the signs shall be approved by the City Attorney and Community Development Director. Developer shall maintain the signs in good condition until thirty (30) days after the sale of the last Completed Unit for the Project at which time Developer shall remove the signs.

- 6.22 Los Angeles Avenue Traffic Signal. If directed by the City Council and approved by Caltrans, Developer agrees at its sole cost and expense to install a traffic signal at the intersection of Los Angeles Avenue (SR118) and Shasta Avenue/Project entrance. Final design, plans and specifications shall be as approved by the City Council and Caltrans and shall include an interconnect system. Developer shall also pay City's actual costs for project management, plan check and inspection.
- 6.23 City Ability to Modify. Developer acknowledges the City's ability to modify the development standards and to change the General Plan designation and zoning of the Property upon the termination or expiration of this Agreement (if the Project has not been built), and Developer hereby waives any rights they might otherwise have to seek judicial review of such City actions to change the development standards, General Plan designation and zoning to those development standards and density of permitted development to that in existence prior to the approval of GPA 2016-01 and ZC 2016-01.
- 6.24 Prior Development Agreement and Residential Planned Development Permit. Developer agrees that by the Enabling Ordinance approving this Agreement, the City's previous approval of Development Agreement No. 1998-02 Pursuant to Ordinance No. 257 is rescinded and that rescission will take effect upon the Operative Date. Developer further agrees that the approval of Residential Planned Development Permit Nos. 1996-01 and 1999-04 for the Property, approved by the City Council by Resolution Nos. 99-1621 and 2000-1783 have expired due to lack of Project inauguration by Developer and that Developer will not seek final map approval for Tentative Tract Map Nos. 5053 and 5204.
- 6.25 Homeowners Association. Prior to recordation of the first final map for the Property, if required by City at its sole discretion, Developer shall form one or more property owner associations to assume ownership and maintenance of private recreation, private streets, parking lots, landscape

areas, flood control and NPDES facilities and other amenities within the Project. The obligation of said Homeowners Associations shall be more specifically defined in the conditions of approval of the first tentative tract or parcel map for the property.

- 6.26 Los Angeles Avenue Improvements. Developer agrees to pay City Two Million Fifteen Thousand One Hundred Fourteen Dollars (\$2,015,114.00) to reimburse City for the cost of the improvements to Los Angeles Avenue along the frontage of the Project less One Hundred Thousand Dollars (\$100,000.00) previously paid by Developer to City for improvements to Los Angeles Avenue. The net payment to City of One Million Nine Hundred Fifteen Thousand One Hundred Fourteen Dollars (\$1,915,114.00) shall be referred to as the Los Angeles Avenue Reimbursement Payment which shall be paid in the amount of Six Thousand Seven Hundred Forty-Four Dollars (\$6,744.00), hereinafter referred to as Reimbursement Fee, prior to the issuance of a building permit for each residential dwelling unit in the Project.

The Reimbursement Fee shall be adjusted annually commencing January 1, 2019 and annually thereafter by the change in the Caltrans Highway Bid Price Index (Bid Price Index) for Selected California Construction Items for the twelve (12) month period available on December 31 of the preceding year ("annual indexing") in the event there is a decrease in the Bid Price Index for any annual indexing the current amount of the fee shall remain until such time as the next subsequent annual indexing which results in an increase.

Notwithstanding the foregoing provision of this Subsection 6.26, in the event a CFD as described in Subsections 6.21 and 7.3 of this Agreement is formed and bonds sold, Developer shall cooperate in good faith with the City to facilitate payment of the Los Angeles Avenue Reimbursement Payment from the proceeds of the CFD.

## 7. City Agreements.

- 7.1 Commitment of Resources. At Developer's expense, City shall commit reasonable time and resources of City staff to work with Developer on the processing of applications for Project Approvals and all Subsequent Approvals and Building Permits for the Project area and if requested in writing by Developer shall use overtime and independent contractors whenever possible.
- 7.2 Easement and Fee Title Acquisitions. If requested in writing by Developer and limited to City's legal authority, City at its sole and absolute discretion shall proceed to acquire, at Developer's sole cost and expense, easements or fee title to land in which Developer does not have title or interest in order to allow construction of public improvements required of

Developer including any land which is outside City's legal boundaries. The process shall generally follow Government Code Section 66462.5 et seq. and shall include the obligation of Developer to enter into an agreement with City, guaranteed by cash deposits and other security as the City may require, to pay all City costs including but not limited to, acquisition of the interest, attorney fees, appraisal fees, engineering fees, City staff costs, and City overhead expenses of 15% on all out-of-pocket costs.

- 7.3 Proposed Mello-Roos Community Facilities District. City agrees that upon receipt of a landowner' petition by Developer and Developer's payment of a deposit of fifteen thousand (\$15,000.00) and agreement to reimburse all City costs related to processing of the proposed Mello-Roos Community Facilities District (CFD), as prescribed in the applicable sections of the California Government Code, City shall commence proceedings to form (CFD) and to incur bonded indebtedness to finance all or portions of the development fees, public facilities, infrastructure and services that are required by the Project and that may be provided pursuant to the Mello-Roos Community Facilities Act of 1982 (the "ACT"); provided, however, the City Council, in its sole and unfettered discretion, may abandon establishment of the CFD upon the conclusion of the public hearing required by the applicable section of the California Government Code. In the event that a CFD is formed, the special tax levied against any residential lot or residence thereon shall afford the buyer the option to prepay the special tax (except for special taxes for on-going services) in full prior to the close of escrow on the initial sale of the developed lot by the builder of the residence. All on-going costs for City to administer the CFD shall be included in the costs to be paid by the CFD.

If a CFD is formed and bonds sold, to the extent permitted by applicable law as determined by bond counsel the Developer may be reimbursed for costs advanced or paid by Developer for CFD formation and related proceedings.

- 7.4 Concurrent Entitlement Processing. City agrees that whenever possible as determined by City in its sole discretion to process concurrently all land use entitlements for the Project so long as the application for such entitlements are "deemed complete" in compliance with the requirements of Chapter 4.5 Review and approval of Development Projects (Permit Streamlining Act) of the California Government Code.
- 7.5 Park Fees. City agrees that the Park Fee required under Subsection 6.7 of this Agreement meets all of Developer's obligations under applicable law for park land dedication.
- 7.6 Los Angeles Avenue Area of Contribution (LAAOC) Fees. City agrees that Developer previously paid the LAAOC fee for eighty-seven (87)

residential dwelling units in the amount of Two Hundred Forty-One Thousand One Hundred Thirty-Five Dollars and Twenty-Nine Cents (\$241,135.29) on August 3, 2001 and said payment satisfies the LAAOC fee obligation for the first eighty-seven (87) residential units of the Project.

- 7.7 Reimbursements from other Developments. City shall facilitate the reimbursement to Developer of any costs incurred by Developer that may be subject to partial reimbursement from other developers as a condition of approval of a tract map, development permit or development agreement with one or more other developers and at City's discretion may include provisions requiring such reimbursement to Developer for the same in such other development project conditions of approval.
- 7.8 Early Grading Agreement. The City Manager is authorized to sign an early grading agreement on behalf of the City to allow rough grading of the Project prior to City Council approval of a final subdivision map. Said early grading agreement shall be consistent with the conditions of the Project approved tentative map and contingent on City Engineer and Director of Community Development acceptance of a performance bond in a form and amount satisfactory to them to guarantee implementation of the erosion control plan and completion of the rough grading; construction of on-site and off-site improvements consistent with the City Council approved Project and Tentative Map. In the case of failure to comply with the terms and conditions of the early grading agreement, the City Council may by resolution declare the surety forfeited.
- 7.9 Acquisition by City of City Site. Provided Developer shall have duly executed and delivered the Purchase and Sale Agreement to City, City shall enter into the Purchase and Sale Agreement to acquire the City Site.
- 7.10 Prior Development Agreement and Residential Planned Development Permit. City agrees that the previous Development Agreement No. 1998-02 for the Property, approved by the City Council by Ordinance No. 257 are both rescinded upon the Operative Date of this Agreement. City further agrees that the approval of Residential Planned Development Permit No. 1996-01 and 1999-04 approved by the City Council have expired due to lack of Project inauguration by Developer.
- 7.11 Affordable Housing. City agrees for purposes of Subsection 6.13(t) of this Agreement that Cathay Bank is not considered an affiliate of Developer. City at its sole discretion may select lenders, escrow, title and other service providers for the sale of the affordable units in the Project.
8. Supersession of Agreement by Change of Law. In the event that any state or federal law or regulation enacted after the date the Enabling Ordinance was adopted by the City Council prevents or precludes compliance with any provision of the Agreement, such provision shall be deemed modified or suspended to

comply with such state or federal law or regulation, as reasonably determined necessary by City.

9. Demonstration of Good Faith Compliance. In order to ascertain compliance by Developer with the provisions of this Agreement, the Agreement shall be reviewed annually in accordance with Moorpark Municipal Code Chapter 15.40. of City or any successor thereof then in effect. The failure of City to conduct any such annual review shall not, in any manner, constitute a breach of this Agreement by City, diminish, impede, or abrogate the obligations of Developer hereunder or render this Agreement invalid or void. At the same time as the referenced annual review, City shall also review Developer's compliance with the MMRP.
  
10. Authorized Delays. Performance by any Party of its obligations hereunder, other than payment of fees, shall be excused during any period of "Excusable Delay", as hereinafter defined, provided that the Party claiming the delay gives written notice of the delay to the other Parties as soon as possible after the same has been ascertained. For purposes hereof, Excusable Delay shall mean delay that directly affects, and is beyond the reasonable control of, the Party claiming the delay, including without limitation: (a) act of God; (b) civil commotion; (c) riot; (d) strike, picketing or other labor dispute; (e) shortage of materials or supplies; (f) damage to work in progress by reason of fire, flood, earthquake or other casualty; (g) failure, delay or inability of City or other local government entity to provide adequate levels of public services, facilities or infrastructure to the Property including, by way of example only, the lack of water to serve any portion of the Property due to drought; (h) delay caused by a delay by other third party entities which are required to approve plans or documents for Developer to construct the Project, or restrictions imposed or mandated by such other third party entities or governmental entities other than City, (including but not limited to, Ventura County Watershed Protection District); or (i) litigation brought by a third party attacking the validity of this Agreement, a Project Approval, a Subsequent Approval or any other action necessary for development of the Project.
  
11. Default Provisions.
  - 11.1 Default by Developer. The Developer shall be deemed to have breached this Agreement if it:
    - (a) practices, or attempts to practice, any fraud or deceit upon City; or willfully violates any order, ruling or decision of any regulatory or judicial body having jurisdiction over the Property or the Project, provided that Developer may contest any such order, ruling or decision by appropriate proceedings conducted in good faith, in which event no breach of this Agreement shall be deemed to have occurred unless and until there is a final adjudication adverse to Developer; or

- (b) fails to make any payments required under this Agreement within five (5) business days after City gives written notice to Developer that the same is due and payable; or
- (c) breaches any of the other provisions of this Agreement and fails to cure the same within thirty (30) days after City gives written notice to Developer of such breach (or, if the breach is not able to be cured within such thirty (30) day period, Developer fails to start to cure the same within thirty (30) days after delivery of written notice by City of such breach or fails to thereafter diligently prosecute the cure to completion).

11.2 Default by City. City shall be in breach of this Agreement if it breaches any of the provisions of this Agreement and fails to cure the breach within thirty (30) days after Developer gives written notice to City of the breach (or, if the breach is not able to be cured within such thirty (30) day period, City fails to start to cure the same within thirty (30) days after delivery of written notice from Developer of such breach or fails to thereafter diligently prosecute the cure to completion).

11.3 Content of Notice of Violation. Every notice of breach shall state with specificity that it is given pursuant to this section of this Agreement, the nature of the alleged breach, and the manner in which the breach may be satisfactorily cured. Every notice shall state the applicable period to cure. The notices shall be given in accordance with Section 20 hereof.

11.4 Remedies for Breach. The Parties acknowledge that remedies at law, including without limitation money damages, would be inadequate for breach of this Agreement by any Party due to the size, nature and scope of the Project. The Parties also acknowledge that it would not be feasible of possible to restore the Property to its natural condition once implementation of the Agreement has begun. Therefore, the Parties agree that the remedies for breach of this Agreement shall be limited to the remedies expressly set forth in this subsection.

The remedies for breach of the Agreement by the City shall be injunctive relief and/or specific performance.

The remedies for breach of the Agreement by the Developer shall be injunctive relief and/or specific performance. In addition, and notwithstanding any other language of this Agreement, if the breach is of Subsection 6.13 or 6.14 of this Agreement, City shall have the right to withhold the issuance of building permits from the date that the notice of violation was given pursuant to Subsection 11.3 hereof until the date that the breach is cured as provided in the notice of violation.

Nothing in this subsection shall be deemed to preclude City from prosecuting a criminal action against Developer if it violates any City ordinance or State statute.

12. Mortgage Protection.

- 12.1 Discretion to Encumber. The Parties hereto agree that this Agreement shall not prevent or limit Developer, in any manner, at Developer's sole discretion, from encumbering the Property or any portion thereof or any improvements thereon then owned by such person with any mortgage, deed of trust or other security device ("Mortgage") securing financing with respect to the Property or such portion. Any mortgagee or trust deed beneficiary of the Property or any portion thereof or any improvements thereon and its successors and assigns ("Mortgagee") shall be entitled to the following rights and privileges.
- 12.2 Lender Requested Modification/Interpretation. City acknowledges that the lenders providing financing to Developer for the Property may request certain interpretations and modifications of this Agreement. City therefore agrees upon request, from time to time, to meet with Developer and representatives of such lenders to discuss in good faith any such request for interpretation or modification. The City will not unreasonably withhold its consent to any such requested interpretation or modification provided such interpretation or modification is consistent with the intent and purposes of this Agreement, provided, further, that any modifications of this Agreement shall be subject to the provisions of this Agreement pertaining to modifications and amendments.
- 12.3 Mortgage Protection. This Agreement shall be superior and senior to the lien of any Mortgage. Notwithstanding the foregoing, no breach of this Agreement shall defeat, render invalid, diminish or impair the lien of any binding and effective against the Mortgagee and every owner of the Property, or part thereof, whose title thereto is acquired by foreclosure, trustee sale or otherwise; provided, however, Mortgagee and such owner shall not be responsible for any matters that occurred prior to their acquisition of the Property or such portion.
- 12.4 Written Notice of Default. If a non-monetary default is not cured by Developer within thirty (30) days after written notice by City to Developer or a monetary default is not cured within five (5) days after written notice by City to Developer, then each Mortgagee shall be entitled to receive written notice from City of the applicable default by Developer under this Agreement provided the Mortgagee has delivered a written request to the City for such notice and shall have provided its address for notices in writing to the City. Each such Mortgagee shall have a further right, but not the obligation, to cure such default for an additional period of thirty (30) days after delivery of such notice of default by City to the Mortgagee. City

shall not commence legal action against Developer by reason of Developer's breach without allowing the Mortgagee to cure the same as specified herein.

13. Estoppel Certificate. At any time and from time to time, Developer may deliver written notice to City and City may deliver written notice to Developer requesting that such Party certify in writing that, to the knowledge of the certifying Party, (i) this Agreement is in full force and effect and a binding obligation of the Parties, (ii) this Agreement has not been amended, or if amended, the identity of each amendment, and (iii) the requesting Party is not in breach of this Agreement, or if in breach, a description of each such breach. The Party receiving such a request shall execute and return the certificate within ten (10) days following receipt of the notice. City acknowledges that a certificate may be relied upon by successors in interest to the Developer who requested the certificate and by holders of record of deeds of trust on the portion of the Property in which that Developer has a legal interest.
14. Administration of Agreement. Any consent or approval herein to be given by the City may be given by the City Manager provided it is express and is in writing. Any decision by City staff concerning the interpretation and administration of this Agreement and development of the Property in accordance herewith may be appealed by the Developer to the City Council, provided that any such appeal shall be filed with the City Clerk of City within ten (10) days after the affected Developer receives written notice of the staff decision. The City Council shall render its decision to affirm, reverse or modify the staff decision within thirty (30) days after the appeal was filed. The Developer shall not seek judicial review of any staff decision without first having exhausted its remedies pursuant to this section.
15. Amendment or Termination by Mutual Consent. In accordance with the provisions of Chapter 15.40 of the Moorpark Municipal Code of City or any successor thereof then in effect, this Agreement may be amended or terminated, in whole or in part, by mutual consent of City and the affected Developer.
  - 15.1 Exemption for Amendments of Project Approvals. No amendment to a Project Approval or Subsequent Approvals shall require an amendment to this Agreement and any such amendment shall be deemed to be incorporated into this Agreement at the time that the amendment becomes effective, provided that the amendment is consistent with this Agreement and does not alter the permitted uses, density, intensity, maximum height, size of buildings or reservations and dedications as contained in the Project Approvals or Subsequent Approvals.
16. Developer Indemnification. Developer shall indemnify, defend with counsel approved by City, and hold harmless City and its officers, employees and agents from and against any and all losses, liabilities, fines, penalties, costs, claims, demands, damages, injuries or judgments arising out of, or resulting in any way

from, Developer's performance pursuant to this Agreement including, but not limited to, Developer's construction of the Project on the Property and construction of improvements on the City Site and any injury sustained by any person in connection with the construction or partial construction of buildings and improvements on the Property and City Site.

Developer shall indemnify, defend with counsel approved by City, and hold harmless City and its officers, employees and agents from and against any action or proceeding to attack, review, set aside, void or annul this Agreement, or any provision thereof, the environmental documents prepared and approved in connection with the approval of the Project, or any Project Approval or Subsequent Approval or modifications thereto, or any other subsequent entitlements for the project and including any related environmental approval.

17. Time of Essence. Time is of the essence for each provision of this Agreement of which time is an element.
18. Operative Date. As described in Subsection 1.5 above, this Agreement shall become operative on the Operative Date, being the date the Enabling Ordinance becomes effective pursuant to Government Code Section 36937.
19. Term. This Agreement shall remain in full force and effect for a term of twenty (20) years commencing on the Operative Date or until one year after the issuance of the final building permit for occupancy of the last unit of the Project whichever occurs last, unless said term is amended or the Agreement is sooner terminated as otherwise provided herein. Expiration of the term or earlier termination of this Agreement shall not automatically affect any Project Approval or Subsequent Approval or Building Permit or Final Building Permit that has been granted or any right or obligation arising independently from such Project Approval or Subsequent Approval or Building Permit or Final Building Permit.

Upon expiration of the term or earlier termination of this Agreement, the Parties shall execute any document reasonably requested by any Party to remove this Agreement from the public records as to the Property, and every portion thereof, to the extent permitted by applicable laws.

Notwithstanding the foregoing, the following shall survive the expiration or earlier termination of this Agreement: (i) all obligations arising under this Agreement prior to the expiration or earlier termination of this Agreement; and (ii) Subsection 6.23 of this Agreement.

20. Notices. All notices and other communications given pursuant to this Agreement shall be in writing and shall be deemed received when personally delivered or upon the third (3rd) day after deposit in the United States mail, registered or certified, postage prepaid, return receipt requested, to the Parties at the addresses set forth in Exhibit "C" attached hereto and incorporated herein.

Any Party may, from time to time, by written notice to the other, designate a different address which shall be substituted for the one above specified.

21. Entire Agreement. This Agreement and those exhibits and documents referenced herein contain the entire agreement between the Parties regarding the subject matter hereof, and all prior agreements or understandings, oral or written, are hereby merged herein. This Agreement shall not be amended, except as expressly provided herein.
22. Waiver. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, whether or not similar; nor shall any such waiver constitute a continuing or subsequent waiver of the same provision. No waiver shall be binding, unless it is executed in writing by a duly authorized representative of the Party against whom enforcement of the waiver is sought.
23. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall be effective to the extent the remaining provisions are not rendered impractical to perform, taking into consideration the purposes of this Agreement.
24. Relationship of the Parties. Each Party acknowledges that, in entering into and performing under this Agreement, it is acting as an independent entity and not as an agent of any of the other Parties in any respect. Nothing contained herein or in any document executed in connection herewith shall be construed as creating the relationship of partners, joint ventures or any other association of any kind or nature between City and Developer, jointly or severally.
25. No Third Party Beneficiaries. This Agreement is made and entered into for the sole benefit of the Parties and their successors in interest. No other person shall have any right of action based upon any provision of this Agreement.
26. Recordation of Agreement and Amendments. This Agreement and any amendment thereof shall be recorded with the County Recorder of the County of Ventura by the City Clerk of City within the period required by Chapter 15.40 of the Moorpark Municipal Code of City or any successor thereof then in effect.
27. Cooperation Between City and Developer. City and Developer shall execute and deliver to the other all such other and further instruments and documents as may be necessary to carry out the purposes of this Agreement.
28. Rules of Construction. The captions and headings of the various sections and subsections of this Agreement are for convenience of reference only, and they shall not constitute a part of this Agreement for any other purpose or affect interpretation of the Agreement. Should any provision of this Agreement be found to be in conflict with any provision of the Purchase and Sale Agreement, the Project Approvals or the Subsequent Approvals, the provision of this Agreement shall prevail.

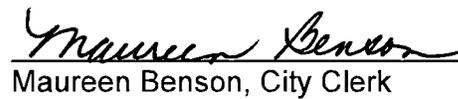
29. Joint Preparation. This Agreement shall be deemed to have been prepared jointly and equally by the Parties, and it shall not be construed against any Party on the ground that the Party prepared the Agreement or caused it to be prepared.
30. Governing Law and Venue. This Agreement is made, entered into, and executed in the County of Ventura, California, and the laws of the State of California shall govern its interpretation and enforcement. Any action, suit or proceeding related to, or arising from, this Agreement shall be filed in the appropriate court having jurisdiction in the County of Ventura.
31. Attorneys' Fees. In the event any action, suit or proceeding is brought for the enforcement or declaration of any right or obligation pursuant to, or as a result of any alleged breach of, this Agreement, the prevailing Party shall be entitled to its reasonable attorneys' fees and litigation expenses and costs, and any judgment, order or decree rendered in such action, suit or proceeding shall include an award thereof.
32. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which constitute one and the same instrument.
33. Authority to Execute. Developer warrants and represents that to its knowledge as of the Operative Date and with respect to each entity that is defined as Developer: (i) it is duly organized and existing; (ii) it is duly authorized to execute and deliver this Agreement; (iii) by so executing this Agreement, Developer is formally bound to the provisions of this Agreement; (iv) Developer's entering into and performance of its obligations set forth in this Agreement do not violate any provision of any other agreement to which Developer is bound; and (v) there is no existing or threatened litigation or legal proceeding of which Developer is aware that could prevent Developer from entering into or performing its obligations set forth in this Agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Development Agreement effective as of the Operative Date.

CITY OF MOORPARK

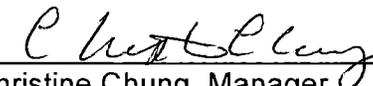
  
\_\_\_\_\_  
Janice S. Parvin, Mayor

ATTEST:

  
\_\_\_\_\_  
Maureen Benson, City Clerk

MP GROUP, LLC,  
a California limited liability company

By: Pacific Housing, LLC, Manager

By:   
\_\_\_\_\_  
Christine Chung, Manager

MOORPARK HOMES, LLC,  
a California limited liability company

By: Pacific Communities Builder, Inc., Manager

By:   
\_\_\_\_\_  
Nelson Chung, President

CLP INVESTMENT, LLC,  
a California limited liability company

By:   
\_\_\_\_\_  
Christine Chung, Manager

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

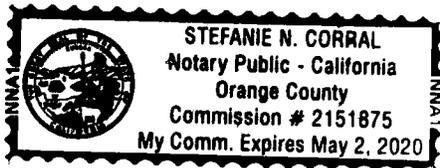
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
County of Orange  
On 09/28/2017 before me, Stefanie N. Corral, Notary Public  
Date Here Insert Name and Title of the Officer  
personally appeared Christine Chung and Nelson Chung  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

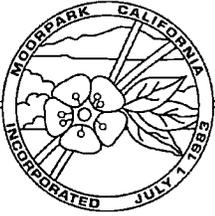
**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_ Document Date: \_\_\_\_\_  
Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer Is Representing: \_\_\_\_\_



# CITY OF MOORPARK

799 Moorpark Avenue, Moorpark, California 93021 | Phone (805) 517-6200 | Fax (805) 532-2205

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

## PUBLIC AGENCY FORM OF ACKNOWLEDGMENT

STATE OF CALIFORNIA )  
COUNTY OF VENTURA ) ss.  
CITY OF MOORPARK )

On this 4th day of October in the year 2017, before me, Maureen Benson, City Clerk of the City of Moorpark, personally appeared Janice S. Parvin, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and who is personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity as the Mayor of the City of Moorpark, and that by her signature on the instrument, acknowledged to me that the City executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and Official Seal

Maureen Benson  
Maureen Benson  
City Clerk



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Real property in the City of Moorpark, County of Ventura, State of California, described as follows:

PARCEL 1: (APN: 506-0-030-255)

THAT PORTION OF LOT K, TRACT L, RANCHO SIMI, IN THE CITY OF MOORPARK, COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 5, PAGE 5 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF LOS ANGELES AVENUE, 60 FEET WIDE, BEING ALSO THE NORTHERLY LINE OF SAID LOT K, DISTANT ALONG SAID CENTERLINE WEST 1164.74 FEET FROM THE NORTHEASTERLY CORNER OF SAID LOT K, THE NORTHWESTERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO APOLONIO R. CORONADO AND WIFE, RECORDED OCTOBER 29, 1954 IN BOOK 1230, PAGE 465 OF OFFICIAL RECORDS; THENCE ALONG SAID CENTERLINE,

1ST: WEST 526.46 FEET; THENCE PARALLEL WITH THE WESTERLY LINE OF SAID LAND OF APOLONIO R. CORONADO AND THE SOUTHERLY PROLONGATION THEREOF,

2ND: SOUTH 1278.52 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT K; THENCE ALONG THE SOUTHEASTERLY AND SOUTHERLY LINE OF SAID LOT K BY THE FOLLOWING TWO COURSES,

3RD: NORTH 24° 00' EAST 571.36 FEET TO AN ANGLE POINT; THENCE,

4TH: EAST 294.07 FEET TO THE SOUTHWESTERLY CORNER OF SAID LAND OF APOLONIO R. CORONADO; THENCE ALONG THE WESTERLY LINE OF SAID LAST MENTIONED LAND,

5TH: NORTH 756.55 FEET TO THE POINT OF BEGINNING.

EXCEPT THE INTEREST IN THAT PORTION THEREOF LYING WITHIN LOS ANGELES AVENUE, AS CONVEYED TO VENTURA COUNTY, BY DEED DATED APRIL 6, 1889, RECORDED IN BOOK 28, PAGE 190 OF DEEDS.

ALSO EXCEPT 50 PERCENT OF ALL OIL, GAS AND MINERAL RIGHTS, AS RESERVED BY APOLONIO R. CORONADO, ET AL., IN DEED RECORDED DECEMBER 8, 1955 IN BOOK 1358, PAGE 533 OF OFFICIAL RECORDS.

ALSO EXCEPT THAT PORTION OF SAID LAND DEEDED TO THE CITY OF MOORPARK BY A GRANT DEED RECORDED NOVEMBER 24, 2006 AS INSTRUMENT NO. 06-248347 OF OFFICIAL RECORDS.

PARCEL 2: (APN: 506-0-030-205)

PARCEL A AS SHOWN ON LOT LINE ADJUSTMENT NO 99-1, AS EVIDENCED BY DOCUMENT RECORDED DECEMBER 13, 1999 AS INSTRUMENT NO. 1999-0221273 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF LOT K, TRACT L, RANCHO SIMI, IN THE CITY OF MOORPARK, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 5 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF LOS ANGELES AVENUE, DISTANT WEST 414.95 FEET

MEASURED ALONG SAID CENTERLINE FROM THE NORTHEAST CORNER OF SAID LOT K; THENCE,

1ST: SOUTH 00° 02' 05" WEST 59.00 FEET TO THE SOUTHERLY R/W LINE OF LOS ANGELES AVENUE, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE,

2ND: SOUTH 00° 02' 05" WEST 774.21 FEET TO A POINT IN THE SOUTHERLY LINE OF SAID LOT K; THENCE,

3RD: NORTH 65° 57' 10" WEST 188.46 FEET ALONG SAID SOUTHERLY LINE TO AN ANGLE POINT THEREIN; THENCE,

4TH: NORTH 89° 57' 10" WEST 577.79 FEET, MORE OR LESS, TO THE SOUTHWESTERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO APOLONIO R. CORONADO AND WIFE, RECORDED OCTOBER 29, 1954 IN BOOK 1239, PAGE 465 OF OFFICIAL RECORDS; THENCE,

5TH: NORTH 00° 02' 49" EAST 697.56 FEET TO A POINT IN THE SOUTHERLY R/W LINE OF LOS ANGELES AVENUE; THENCE,

6TH: SOUTH 89° 57' 10" EAST ALONG SAID SOUTHERLY R/W, 749.79 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THEREFROM, ONE-HALF OF ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES, BUT WITHOUT THE RIGHT OF SURFACE ENTRY ABOVE A DEPTH OF 500 FEET BELOW THE SURFACE OF SAID LAND, AS RESERVED BY APOLONIO R. CORONADO AND LADISLADA T. CORONADO, IN DEED RECORDED MAY 11, 1954 IN BOOK 2538, PAGE 353 OF OFFICIAL RECORDS.

ALSO EXCEPT THAT PORTION OF SAID LAND DEEDED TO THE CITY OF MOORPARK BY A GRANT DEED RECORDED NOVEMBER 24, 2006 AS INSTRUMENT NO. 06-248347 OF OFFICIAL RECORDS.

ALSO EXCEPT THE INTEREST IN SAID LAND EXCEPTED IN THE FOLLOWING DEEDS:

DEED FROM APOLONIO R. CORONADO AND LADISLADA CORONADO, HUSBAND AND WIFE, RECORDED NOVEMBER 23, 1955 IN BOOK 1354, PAGE 450 OF OFFICIAL RECORDS, WHICH EXCEPTS 50% OF ALL OIL, GAS, MINERAL AND OTHER HYDROCARBON SUBSTANCES.

DEED FROM NEIL A. MAHONY AND MARY L. MAHONY, HUSBAND AND WIFE, RECORDED APRIL 21, 1960 IN BOOK 1859, PAGE 78 OF OFFICIAL RECORDS, WHICH EXCEPTS 50% OF ALL OIL, GAS, MINERAL AND OTHER HYDROCARBON SUBSTANCES.

PARCEL 3: (APN: 506-0-030-180)

THAT PORTION OF SUBDIVISION "M" OF THE RANCHO SIMI, IN THE CITY OF MOORPARK, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP THEREOF RECORDED IN BOOK 3, PAGE 7 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF SAID SUBDIVISION "M", WITH THE CENTERLINE OF THE STRIP OF LAND, 160 FEET WIDE, DESCRIBED IN THE EASEMENT FROM LIBERTY BELL RANCH TO VENTURA COUNTY FLOOD CONTROL DISTRICT, RECORDED IN BOOK 1392, PAGE 391 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE,

1ST: NORTH 24° 00' EAST 471.37 FEET ALONG SAID NORTHWESTERLY LINE TO AN ANGLE POINT THEREIN; THENCE CONTINUING ALONG A NORTHERLY LINE,

2ND: EAST 409.22 FEET TO THE SOUTHEAST CORNER OF THE LAND DESCRIBED IN THE DEED TO NEIL A. MAHONY AND MARY L. MAHONY, RECORDED IN BOOK 1354, PAGE 450 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY PROLONGATION OF THE EASTERLY LINE OF SAID LAST MENTIONED DEED,

3RD: SOUTH 150.91 FEET TO THE CURVED CENTERLINE OF SAID STRIP OF LAND, A RADIAL LINE BEARS NORTH 18° 14' 55" WEST; THENCE ALONG SAID CENTERLINE, BEING A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1,000 FEET,

4TH: WESTERLY 129.83 FEET THROUGH A CENTRAL ANGLE OF 7° 26' 20"; THENCE TANGENT TO SAID CURVE,

5TH: SOUTH 64° 18' 45" WEST 533.33 FEET TO THE POINT OF BEGINNING.

PARCEL 4: (APN: 506-0-030-245)

PARCEL B AS SHOWN ON LOT LINE ADJUSTMENT NO 2000-12, AS EVIDENCED BY DOCUMENT RECORDED JANUARY 23, 2001 AS INSTRUMENT NO. 2001-0013825 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT K, TRACT L, RANCHO SIMI, IN THE CITY OF MOORPARK, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 5 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF LOS ANGELES AVENUE, 60 FEET WIDE, AT THE NORTHWESTERLY CORNER OF SAID LOT K; THENCE,

ALONG SAID CENTERLINE, EAST 306.62 FEET TO THE NORTHWEST CORNER OF THE LAND DESCRIBED IN THE DEED TO ARTHUR BARON AND WIFE, RECORDED DECEMBER 8, 1953 IN BOOK 1358, PAGE 533 OF OFFICIAL RECORDS; THENCE,

ALONG THE WEST LINE OF SAID LAND OF BARON, SOUTH 1,278.52 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT K, SHOWN ON SAID MAP AS "NORTH 24° EAST 11.32"; THENCE,

ALONG SAID SOUTHEASTERLY LINE, SOUTH 24° WEST 176.17 FEET TO THE SOUTHWESTERLY TERMINUS OF SAID SOUTHEASTERLY LINE; THENCE,

ALONG THE SOUTHERLY LINE OF SAID LOT K, SHOWN ON SAID MAP AS "EAST 3.56", WEST 234.96 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT K; THENCE

ALONG THE WESTERLY LINE OF SAID LOT K, NORTH 1,439.46 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION THEREOF LYING SOUTHERLY AND SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF THAT CERTAIN EASEMENT 160 FEET WIDE AS DESCRIBED IN THE DEED TO THE VENTURA COUNTY FLOOD CONTROL DISTRICT, RECORDED MARCH 30, 1956 IN BOOK 1392, PAGE 456 OF OFFICIAL RECORDS.

ALSO EXCEPT THAT PORTION THEREOF LYING WITHIN LOS ANGELES AVENUE, 60 FEET WIDE, AS CONVEYED TO VENTURA COUNTY, AS A PUBLIC HIGHWAY, BY DEED DATED APRIL 6, 1889 RECORDED IN BOOK 28, PAGE 190 OF DEEDS.

ALSO EXCEPT A PORTION OF THE WESTERLY 5.00 FEET THEREOF, AS DESCRIBED IN LOT LINE ADJUSTMENT NOS. 2000-01 TO 2000-11, RECORDED JANUARY 23, 2001 AS INSTRUMENT NO. 01-0013825 OF OFFICIAL RECORDS.

ALSO EXCEPT THAT PORTION OF SAID LAND DEEDED TO THE CITY OF MOORPARK BY A GRANT DEED RECORDED NOVEMBER 24, 2006 AS INSTRUMENT NO. 06-248347 OF OFFICIAL RECORDS.

ALSO EXCEPT A PORTION OF THE WESTERLY 5.00 FEET THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT K, SAID POINT ALSO BEING THE NORTHEASTER CORNER OF SAID BROWN-LIVINGSTON SUBDIVISION; THENCE,

ALONG THE WESTERLY LINE OF SAID LOT K, SAID LINE ALSO BEING THE EASTERLY LINE OF THE BROWN-LIVINGSTON SUBDIVISION, SOUTH 00° 05' 00" EAST A DISTANCE OF 1,098.00 FEET TO THE SOUTHEAST CORNER OF LOT 12, IN THE BROWN-LIVINGSTON SUBDIVISION TRACT, AS PER MAP RECORDED IN BOOK 22, PAGE 87 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE,

ALONG SAID WESTERLY LINE OF SAID LOT K, SOUTH 00° 05' 00" EAST A DISTANCE OF 110.46 FEET FROM THE SOUTHEAST CORNER OF SAID LOT 12; THENCE,

NORTH 64° 10' 37" EAST A DISTANCE OF 5.55 FEET TO A LINE PARALLEL WITH SAID WESTERLY LINE OF LOT K; THENCE,

NORTH 00° 05' 00" WEST A DISTANCE OF 108.05 FEET; THENCE

SOUTH 89° 55' 00" WEST A DISTANCE OF 5.00 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 5: (APN: 506-0-050-525)

PARCEL C AS SHOWN ON LOT LINE ADJUSTMENT NO 99-1, AS EVIDENCED BY DOCUMENT RECORDED DECEMBER 13, 1999 AS INSTRUMENT NO. 1999-0221273 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT K, TRACT L, RANCHO SIMI, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP THEREOF RECORDED IN BOOK 5, PAGE 5 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF LOS ANGELES AVENUE, AT THE NORTHEASTERLY CORNER OF SAID LOT K; THENCE,

1ST: SOUTH 00° 02' 55" WEST 1018.38 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT K; THENCE,

2ND: NORTH 65° 53' 39" WEST 16.43 FEET ALONG THE SOUTHERLY LINE OF SAID LOT K TO THE TRUE POINT OF BEGINNING, THENCE,

3RD: NORTH 65° 53' 39" WEST 437.78 FEET ALONG SAID SOUTHERLY LINE TO AN ANGEL POINT IN THE SAID SOUTHERLY LINE OF LOT K; THENCE,

4TH: NORTH 00° 02' 05" EAST 442.21 FEET; THENCE,

5TH: SOUTH 89° 57' 10" EAST 384.38 FEET TO THE WESTERLY LINE OF DEED RECORDED MAY 4, 1993, AS DOCUMENT NO. 93-079362 OF OFFICIAL RECORDS; THENCE,

6TH: SOUTH 01° 57' 54" EAST 14.55 FEET; THENCE,

7TH: SOUTH 89° 57' 05" EAST 7.03 FEET; THENCE,

8TH: SOUTH 04° 31' 30" EAST 99.64 FEET; THENCE,

9TH: SOUTH 00° 02' 55" WEST 506.82 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT AN UNDIVIDED ONE-HALF INTEREST IN ALL OIL AND GAS THEREON, AS RESERVED BY APOLONIO R. CORONADO AND LEE N. CORONADO, IN DEED RECORDED AUGUST 3, 1954 IN BOOK 1219, PAGE 406 OF OFFICIAL RECORDS.

PARCEL 6: (APN: 506-0-050-515)

PARCEL B AS SHOWN ON LOT LINE ADJUSTMENT NO 99-1, AS EVIDENCED BY DOCUMENT RECORDED DECEMBER 13, 1999 AS INSTRUMENT NO. 1999-0221273 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF LOT K IN TRACT L, RANCHO SIMI, IN THE CITY OF MOORPARK, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 5 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF LOS ANGELES AVENUE, DISTANT WEST 414.95 FEET MEASURED ALONG SAID CENTERLINE FROM THE NORTHEAST CORNER OF SAID LOT K; THENCE,

1ST: SOUTH 00° 02' 05" WEST 59.00 FEET TO THE SOUTHERLY R/W LINE OF LOS ANGELES AVENUE, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE,

2ND: SOUTH 00° 02' 05" WEST 332.00 FEET; THENCE,

3RD: SOUTH 89° 57' 10" EAST 214.87 FEET; THENCE,

4TH: NORTH 00° 02' 55" EAST 332.00 FEET TO A POINT IN THE SOUTHERLY R/W LINE OF LOS ANGELES AVENUE; THENCE,

5TH: NORTH 89° 57' 10" WEST 214.95 FEET ALONG SAID SOUTHERLY R/W LINE TO THE TRUE POINT OF BEGINNING.

EXCEPT AN UNDIVIDED 1/2 INTEREST IN ALL OIL AND GAS THEREON, AS RESERVED BY APOLONIO R. CORONADO, A MARRIED MAN AND LEE R. CORONADO, A SINGLE MAN, IN DEED RECORDED AUGUST 3, 1954 IN BOOK 1219, PAGE 406 OF OFFICIAL RECORDS.

**EXHIBIT "B"**  
**LEGAL DESCRIPTION**  
within  
**LOT "K"**  
**TRACT L, RANCHO SIMI**  
per  
**5 MR 5**

That portion of Parcel "C" of that certain "Notice of Approval for Lot Line Adjustment" No.99-1, in the City of Moorpark, County of Ventura, State of California, recorded as Document No. 1999-0221273-00 of Official Records, being a portion of Lot "K", Tract "L", Rancho Simi as per map filed in Book 5, Page 5 of Miscellaneous Records (Maps), All in the Office of the County Recorder of said County more particularly described as follows:

**BEGINNING** at the southeast corner of said Parcel "C" being a point of intersection with the south line of said Lot "K" and the west line of Leta Yancy Road (formerly Liberty Bell Road, 40 feet wide) as shown on the Map of Tract No. 4147 filed in Book 112, Page 7 of Miscellaneous Records (Maps) of said County;

1<sup>st</sup> Thence, along said west line of Leta Yancy Road, North 0°27'05"East 509.24 feet to a point of intersection with the west line of the land described in the deed recorded May 4, 1993 as Document No. 93-079362 of Official Records;

2<sup>nd</sup> Thence, along the west line of said deed, North 4°07'20"West 13.55 feet to a point of intersection with a line which is parallel with and 490.94 feet south of the north line of Lot "K", said north line also being the centerline of Los Angeles Avenue;

3<sup>rd</sup> Thence, along said parallel line North 89°32'10"West 178.78 feet;

4<sup>th</sup> Thence, at right angles South 0°27'50"West 442.62 feet to the intersection with the south line of said Lot "K";

5<sup>th</sup> Thence, along said south line of Lot "K", South 65°32'07"East 197.01 to the **POINT OF BEGINNING**.

**CONTAINING:** 1.993 Acres, more or less.

**SUBJECT TO:** All covenants, Rights, Rights-of-Way and Easements of record.

**EXHIBIT "B":** Attached and by this reference made a part hereof.



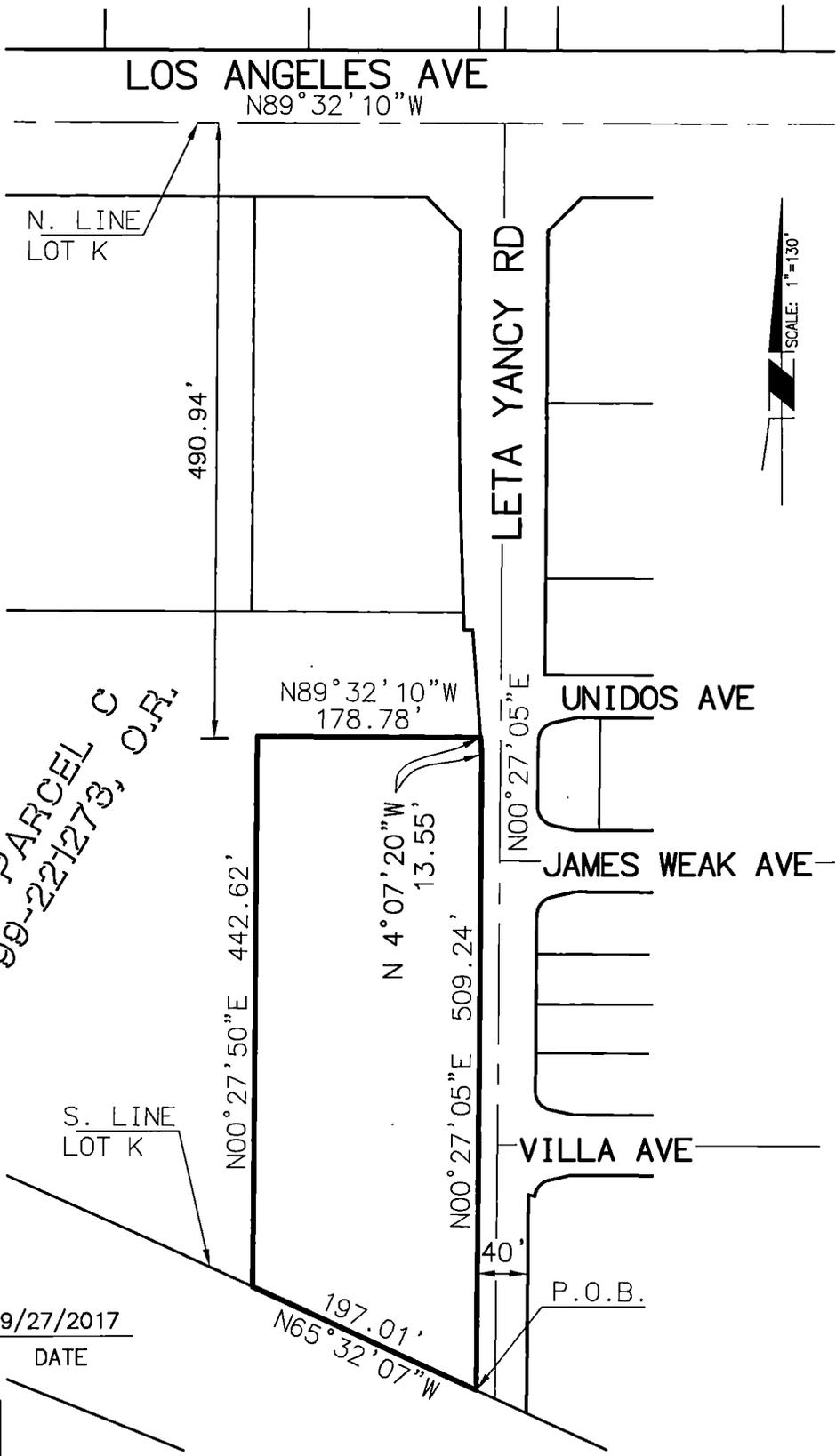
A handwritten signature in black ink, appearing to read "M. J. Vernon".

Matthew J. Vernon  
PLS 7553

9/25/2017  
Date

7179-EX001.docx

# EXHIBIT "B"



PARCEL C  
99-221273, O.R.



MATTHEW J. VERNON, PLS DATE 9/27/2017

**Michael Baker**  
INTERNATIONAL

5051 Verdugo Way, Suite 300  
Camarillo, CA 93012  
Phone: (805) 383-3373 · MBAKERINTL.COM

DRAWN BY: CC  
DATE: 9/25/2017  
SCALE: 1"=130'

CLIENT: PACIFIC COMMUNITY BUILDERS  
JOB No: 129998  
FILE: 7179-EX001.DWG

SHT 1 OF 1

**EXHIBIT "C"**

**ADDRESSES OF PARTIES**

**To City:**

City of Moorpark  
799 Moorpark Avenue  
Moorpark, CA 93021  
Attn: City Manager

**To Developer:**

c/o Pacific Communities  
1000 Dove Street, Suite 300  
Newport Beach, CA 92660  
Attn: Nelson Chung