

RECORDING REQUESTED BY AND RETURN TO:

Clerk of the Board of Supervisors
County of Santa Barbara
105 E. Anapamu Street
Santa Barbara, CA 93101

SEND ANOTHER COPY TO:

Housing and Community Development
County of Santa Barbara
105 East Anapamu Street, Room 105
Santa Barbara, CA 93101-2062

Attn: Affordable Housing Program

No fee per Government Code Sec. 6103

A.P.N.(s): 101-380-001,-002, -003; 101-390-001, -003, -007; 101-400-001, -002, -003; 101-440-029

**FIRST AMENDMENT TO AGREEMENT TO PROVIDE AFFORDABLE LOW INCOME
HOUSING AND WORKFORCE HOUSING
RICE RANCH**

Case Nos. 12RMM-00000-001 FOR TM 14,430, 12SPP-00000-00001, 12ORD-00000-00010

This First Amendment to the Agreement to Provide Affordable Low Income Housing and the Agreement to Provide Workforce Housing ("Amendment") is entered into as of the ____ day of June, 2012, by and between the County of Santa Barbara, a subdivision of the State of California ("County") and Rice Ranch Ventures, LLC ("Developer") and amends those certain documents entitled Agreement to Provide Affordable Low Income Housing and Agreement to Provide Workforce Housing executed by County and Developer and recorded on September 20, 2007 in the official records of Santa Barbara County as Document Number 2007-0067891 and 2007-0067892 respectively ("Agreement(s) to Provide") and relates to the real property specifically described in the legal description attached hereto as Exhibit A.

Recitals

WHEREAS, the Agreement to Provide Affordable Low Income Housing requires Developer to construct seventy-three (73) affordable housing units (10% of the total number of proposed units) affordable to low income households with an affordability target of 75% of area median income and subject to the conditions set forth in the Agreement to Provide Affordable Low Income Housing ("Affordable Units"); and

WHEREAS, the Agreement to Provide Workforce Housing requires Developer to construct seventy-three (73) affordable housing units (10% of the total number of proposed units) of workforce housing,

50 units of which are to be priced so as to be affordable to households that earn up to 20% of area median income and sold to such households; and 23 units of which are to be priced so as to be affordable to households that earn less up to 150% of median income and subject to the conditions set forth in the Agreement to Provide Workforce Housing ("Affordable Units"); and

WHEREAS, at the time the County and Developer entered into the Agreements to Provide, Developer was required to construct the Affordable Units concurrently with the construction of the market rate units throughout the development in TM 14,430; and

WHEREAS, since the time the Agreements to Provide were entered into, changes to market conditions have made concurrent build out of all proposed units infeasible; and

WHEREAS, Developer and County wish to amend the Agreements to Provide to set forth a schedule of when the Affordable Units must be constructed that will be sold and held pursuant to the required price and income restrictions.

NOW, THEREFORE, in consideration of the mutual promises set forth in this Amendment and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by County and Developer, the parties agree to amend the Agreements to Provide as follows:

Exhibit "B" AFFORDABLE HOUSING CONDITIONS: The second page of Exhibit "B" of the Agreements to Provide is hereby amended to read as follows:

Construction of the affordable units shall commence with the construction of the 182nd market rate units. Following zoning clearance of the 181st market rate unit, three (3) affordable units shall be constructed concurrent with the construction of every eight (8) market rate units in each phase of development until a total of 146 affordable units have been constructed. **PLAN REQUIREMENTS & TIMING:** Prior to recordation of the map modification, this requirement shall be included in an amended "Agreement to Provide Affordable housing units" and shall be printed on all grading and building plans. Prior to issuance of a zoning clearance for each market rate or affordable unit, P&D staff shall obtain a sign-off from the Housing & Community Development Department.

MONITORING: Permit Compliance staff shall ensure compliance during construction.

This Amendment shall inure to the benefit of and be binding upon the parties and their respective successors and assigns. Developer and County shall each pay any and all of their own costs and expenses relating to the execution and delivery of this Amendment.

Except as provided in this Amendment, each and every term, condition and agreement contained in the Agreements to Provide will remain in full force and effect. The parties reaffirm that the representations made by each of the parties in the Agreements to Provide are true and accurate.

IN WITNESS WHEREOF, the parties have entered into this Amendment on the date appearing below.

COUNTY OF SANTA BARBARA

Dated: _____

By: _____

Doreen Farr, Chair
BOARD OF SUPERVISORS
(Signature must be notarized)

ATTEST:
CHANDRA L. WALLAR
CLERK OF THE BOARD

By: _____

Deputy Clerk

By: _____

Community Services Department

DEVELOPER

Rice Ranch Ventures, LLC,
a Delaware limited liability company,

APPROVED AS TO FORM:

By: _____

John Scardino
Managing Member of JHS, LLC,
a, California limited liability company,
Managing Member of SBRR Partners, LLC,
a California limited liability company,
Managing Member of Rice Ranch Ventures,
LLC, a Delaware limited liability company

DENNIS A. MARSHALL
COUNTY COUNSEL

By: _____

Deputy County Counsel

“Attest”

By: _____

John Scardino
Member of JHS, LLC,
a, California limited liability company,
Member of SBRR Partners, LLC,
a California limited liability company,
Member of Rice Ranch
Ventures, LLC, a Delaware limited liability
Company

(Signatures must be notarized)

Exhibit "A"
Legal Description