

Attachment A
Second Amendment to Agreement to Provide Affordable Low Income Housing

Recording Requested By and Return To:

Housing and Community Development
County of Santa Barbara
123 East Anapamu Street, 2nd Floor
Santa Barbara, CA 93101-2062
Attention: Affordable Housing Program

No fee per Government Code Sec. 6103

APNs: 101-380-001,-002,-003; 101-390-001, -003, -007; 101-400-001, -002, -003; 101-440-029

SECOND AMENDMENT TO AGREEMENT TO PROVIDE AFFORDABLE LOW INCOME HOUSING
RICE RANCH
14RMM-00000-00007 for TM 14,430, 14SPP-00000-00002, 14ORD-00000-00012,
15GPA-00000-00001, 15ORD00000-00001

This Second Amendment to the Agreement to Provide Affordable Low Income Housing, ("Second Amendment") is entered into as of this ____ day of April, 2015, by and between the County of Santa Barbara, a Subdivision of the State of California ("County") and Rice Ranch Community, LLC, a Delaware limited liability company, ("Developer") and amends that certain document entitled Agreement to Provide Affordable Low Income Housing executed by County and Developer on September 18, 2007 ("Agreement to Provide"). This Second Agreement also rescinds and replaces the First Amendment to Agreement to Provide Affordable Low Income Housing and Workforce Housing executed by County and Developer on June 27, 2012 ("First Amendment") and relates to the Real Property specifically described in the legal description attached hereto as Exhibit A.

RECITALS:

WHEREAS, The Agreement to Provide requires Developer to construct 73 Low Income affordable housing units and a separate Agreement to Provide Workforce Housing requires developer to construct an additional 73 affordable Workforce Housing units for a total of 146 Affordable Housing Units.

WHEREAS, The Agreement to Provide Low Income Housing originally required the developer to commence construction of the affordable units concurrently with the commencement of construction of the market rate units.

WHEREAS, on September 18, 2007, the County and Developer entered into the First Amendment, Developer was required to commence construction of the affordable units with construction of the 182nd market rate unit. Following Zoning clearance of the 181st market rate unit, three (3) affordable units would be constructed concurrent with construction of every eight (8) market rate units in each phase of development until a total of 146 units have been constructed.

WHEREAS, Developer wishes to continue to build out the project, including the 146 affordable Low and Workforce Income units; and

WHEREAS, Developer and County wish to amend the Agreement to Provide and replace and supersede the First Amendment to set forth a revised schedule of when the affordable Low Income housing units must be constructed and sold and held pursuant to the required price and income restrictions; and

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

EXHIBIT "B" AFFORDABLE HOUSING CONDITIONS: The second page of Exhibit "B" of the Agreement(s) to Provide is hereby amended to read as follows:

"Construction of the affordable units shall commence with the construction of the 196th market rate units. Following zoning clearance of the 195th 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 pay any and all of their own costs and expenses related to the execution and delivery of this Second Amendment.

Except as provided in this Second Amendment, each and every term, condition and agreement contained in the original Agreement(s) to Provide Low and Workforce Housing will remain in full force and effect. The parties reaffirm that the representations made by each of the parties in the Agreement(s) to Provide, and the Second Amendment are true and accurate.

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

COUNTY OF SANTA BARBARA

Dated: _____

By: _____

Janet Wolf, Chair
BOARD OF SUPERVISORS
(Signature must be notarized)

ATTEST:
Mona Miyasato, County Executive Officer
CLERK OF THE BOARD

By: _____
Deputy Clerk

By: _____
Renee' Bahl, Interim Director
Community Services Division
(Signature must be notarized)

Dated: _____

APPROVED AS TO FORM:

RICE RANCH COMMUNITY, LLC,
a Delaware limited liability company

Michael Ghizzoni
County Counsel
By: _____
Deputy County Counsel

By: RRWS Holding Company, LLC,
a Delaware limited liability company,
its sole member

By: Shea Homes Limited Partnership
A California Limited Partnership
its managing member

By: _____
Name: Preston Holdner
Title: It's Authorized Agent

By: _____
Name: Andrew Daymude
Title: It's Authorized Agent

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

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

(Signatures must be notarized)

Exhibit "A"
Legal Description