

**FIRST AMENDMENT TO EXCLUSIVE NEGOTIATING AGREEMENT**

**(ENTRADA (7TH ST. CHICAGO-LINDEN))**

**THIS FIRST AMENDMENT TO EXCLUSIVE NEGOTIATING AGREEMENT** (this “ENA”), dated for identification purposes only as of \_\_\_\_\_, 2016 (“Effective Date”), is entered into by and between the **HOUSING AUTHORITY OF THE CITY OF RIVERSIDE**, a public body, corporate and politic (“Authority”), and **WAKELAND HOUSING & DEVELOPMENT CORPORATION**, a California nonprofit corporation (“Developer”).

**RECITALS**

A. WHEREAS, on August 27, 2015, the Authority and Developer entered into a Exclusive Negotiating Agreement so that Developer can assist in evaluating the feasibility of development of a new affordable housing community of between 30 – 35 units for low and very low income families (80% AMI and below), located at 1767 7<sup>th</sup> Street (APN: 211-181-018), 1761 7<sup>th</sup> Street (APN: 211-181-025), 1753 7<sup>th</sup> Street (APN: 211-181-024); and 1747 7<sup>th</sup> Street (APN: 211-181-019) and a portion of 1733 7<sup>th</sup> Street (APN: APN211-181-020) (“Development”); and

B. WHEREAS, the Authority desires to include three (3) additional properties in the Development, which are 1705 7<sup>th</sup> Street (APN: 211-181-026), 1725 7<sup>th</sup> Street (APN: 211-181-021) and 1733 7<sup>th</sup> Street (entire parcel) (APN: 211-181-020), which will increase the number of affordable housing units from 30-35 to 60-75 units; and

C. WHEREAS, Authority further desires the Development be a mixed-use neighborhood (residential and commercial), to include a neighborhood market focused on affordable healthy food options; and

D. WHEREAS, Developer agrees to include the additional properties and the requirement for a neighborhood market, focused on affordable health food options, in its conceptual plan as specified in the Preliminary Schedule attached as Exhibit “B” to the Agreement.

NOW THEREFORE, Authority and Developer Agree as follows:

1. Developer’s conceptual plan for the Development shall include the following properties:

1705 7<sup>th</sup> Street (APN: 211-181-026)  
1725 7<sup>th</sup> Street (APN: 211-181-021)  
1767 7<sup>th</sup> Street (APN: 211-181-018)  
1761 7<sup>th</sup> Street (APN: 211-181-025)  
1753 7<sup>th</sup> Street (APN: 211-181-024)  
1747 7<sup>th</sup> Street (APN: 211-181-019)  
1733 7<sup>th</sup> Street (APN: 211-181-020) (entire parcel)

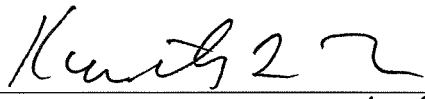
2. Developer agrees to that the Development shall be mixed-use neighborhood, consisting of 60-75 units for low and very low income families (80% AMI and below) and will include a neighborhood market focused on affordable healthy food options.
3. Paragraph 1 of the Agreement, Negotiating Period, will be amended to reflect dates consistent with the new Performance Schedule Exhibit "B-1", attached hereto and incorporated herein by reference.
- 4 Exhibit "A", Site Map, of the Agreement is replaced with Exhibit "A-1" to this First Amendment.
5. Exhibit "B", Performance Schedule, of the Agreement is replaced with Exhibit "B-1" to this First Amendment.
6. All terms and conditions of the ENA not inconsistent with this First Amendment, shall remain in full force and effect and are incorporated herein by this reference as if set forth in full.

IN WITNESS WHEREOF, Authority and Developer have signed this First Amendment to Exclusive Negotiating Agreement as of the date set opposite their signatures.

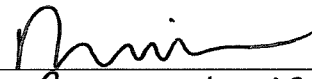
**"DEVELOPER"**

WAKELAND HOUSING & DEVELOPMENT CORPORATION, a California nonprofit corporation

Dated: \_\_\_\_\_

By:   
Name: Kenneth L. Snuder  
Its: President/CEO

Dated: \_\_\_\_\_

By:   
Name: Rebecca Louie  
Its: Vice President/COO

**"AUTHORITY"**

HOUSING AUTHORITY OF THE CITY OF RIVERSIDE, a public body, corporate and politic

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Executive Director

ATTEST:

By: \_\_\_\_\_  
Housing Authority Secretary

APPROVED AS TO FORM:

By:   
Housing Authority General Counsel

**EXHIBIT "A-1"**

**SITE MAP**



## **EXHIBIT “B-1”**

### **PRELIMINARY SCHEDULE**

<b>ACTION</b>	<b>FINAL DATE</b>
1. Approval of ENA by Authority Board	July 2016
2. Developer submission of financing proposal to Authority	October 2016
3. Developer to acquire privately owned property	February 2017
4. Developer submission of Agreement with RHDC to contribute RHDC owned property to the project	November 2017
5. Developer submission of architectural plan, etc. to Authority	November 2017
6. Authority Board consideration of Definitive Agreement	February 2018
7. Developer receipt of other financing commitments	February 2018
8. City Council and or Housing Authority consideration of construction/permanent loan request	February 2018
9. Developer submission of application(s) for Entitlements to City	February 2018
10. City Council consideration of Entitlements	June 2018
11. Submittal of 9% Tax Credit application to TCAC	July 2018
12. Notification of award of Tax Credits	November 2018
13. Conveyance of Site to Developer	November 2018
14. Commencement of Construction	December 2019
15. Completion of Construction	December 2020
16. Minimum 95% occupancy of Development	March 2021