

PURCHASE, SALE, AND DEVELOPMENT AGREEMENT

R. C. HOBBS COMPANY, INC.

This Purchase, Sale, and Development Agreement (“Agreement”) is entered into this _____ day of _____, _____ (“Effective Date”), by and between the CITY OF RIVERSIDE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a public body (“Seller”) and R. C. HOBBS COMPANY, INC., a California corporation (“Buyer”). In consideration of the mutual covenants and agreements, the parties agree to the following terms and conditions:

RECITALS

A. On October 9, 2020, the State of California adopted Assembly Bill No. 1486 (“AB 1486”), which provides the following: “The Legislature reaffirms its declaration that housing is of vital statewide importance to the health, safety, and welfare of the residents of this state and that provision of a decent home and a suitable living environment for every Californian is a priority of the highest order. The Legislature further declares that a shortage of sites available for housing for persons and families of low and moderate income is a barrier to addressing urgent statewide housing needs and that surplus government land, prior to disposition, should be made available for that purpose.” (Government Code Section 54220.)

B. In compliance with Section 2 of AB 1486 and pursuant to Government Code sections 54220, et seq., on May 28, 2020, Seller gave notice of the planned sale of certain surplus property to the State of California Department of Housing and Community Development’s (“HCD”) approved list of affordable housing developers. In the notice, Seller indicated that no funding was available to subsidize the production of affordable housing units from the Seller and that the surplus properties were intended to be sold subject to a current fair market value appraisal. No responses were received within sixty (60) days from the receipt of the notice.

C. In compliance with Section 2 of AB 1486 and pursuant to Government Code 54220, et seq., on May 20, 2024, Seller issued a Request for Purchase and Development Proposals soliciting a residential development with a minimum of fifteen percent (15%) residential units restricted to low-income residents for the below-described Property.

D. On June 28, 2024, Buyer submitted a proposal for the purchase and development of the below-described Property.

E. On March 17, 2025, HCD notified Seller and acknowledged Seller’s compliance with AB 1486 on the disposition of the Property to Buyer. A true and correct copy of this letter from HCD is attached hereto as Exhibit “D” (“HCD Approval Letter”) and incorporated herein by reference.

ARTICLE I AGREEMENT OF SALE

1.1 **Property.** Seller owns that certain real property located at the southeast corner of Hole and Bushnell Avenues, Riverside, California, bearing Assessor's Parcel Nos. 146-231-016, -017, -027, -031, -032, -033, -034 and -036 (collectively, "Property"), more particularly described in Exhibit "A," Legal Description and depicted in Exhibit "B," Plat Map, attached hereto and incorporated herein by reference. This Agreement is subject to the approvals of the City of Riverside ("City"), as Successor Agency to the former Redevelopment Agency of the City of Riverside ("Successor Agency"), the Riverside Countywide Oversight Board ("Countywide Oversight Board") and the State of California Department of Finance ("DOF").

1.2 **Intention.** Buyer desires to purchase in fee the Property from Seller to develop a residential project. Seller desires to sell and convey the Property to Buyer.

1.3 **Due Diligence.** Buyer shall have ninety (90) days from the Effective Date ("Contingency Date") to perform, in its sole discretion, its due diligence review of the condition of Property and all other matters concerning the Property, including without limitation, condition of title, economic, financial, and accounting matters relating to or affecting the Property or its value, and the physical and environmental condition of the Property. Prior to the Contingency Date, Buyer shall have made such inquiries, communicated with local, state and federal government agencies as it sees fit, retained such consultants, and taken such actions as Buyer deems necessary or appropriate to enter into this Agreement. Should Buyer, its contractors, consultants and agents require entry upon the Property for the purpose of surveying the same, making engineering and environmental tests and conducting such other investigations as approved by Seller, Buyer shall first obtain a Right of Entry from Seller and provide such insurance as Seller may require and hold Seller harmless from any liability which may arise due solely to such entry. Seller authorizes Buyer to make all inquiries of appropriate governmental authorities with respect to the Property, as Buyer, in its good faith and reasonable judgment deems necessary to satisfy itself as to the condition of title to the Property and the feasibility of any proposed development on the Property. On or before the Contingency Date, Buyer shall deliver written notice to Seller accepting the Property, or terminating this Agreement. If Buyer fails to give such notice on or before the Contingency Date, Buyer shall be deemed to have accepted the Property and proceed with this Agreement.

1.4 **Right of Entry.** After Seller's execution of this Agreement and during Escrow, Seller grants to Buyer and its agents, employees, contractors or subcontractors, the right to enter into and upon the Property for the purpose of conducting a Phase 1 Environmental Site Assessment, soil testing, environmental and engineering studies, and such further engineering, grading, archeological, geological or survey work as may be required for the preparation by Buyer of its development plans for the Property provided that the Buyer obtains prior written approval from Seller before any intrusive testing is allowed. Buyer shall provide Seller with twenty-four (24) hours' notice prior to such entry. Prior to entry Buyer shall provide Seller with all certificates of insurance and additional insured endorsements in the amounts required by Seller, such as, but not limited to commercial general, workers' compensation and automobile. Buyer agrees to keep the Property free and clear of any liens or encumbrances

that may arise out of Buyer's inspection of and activities on the Property. All costs, expenses, liability or charges incurred in or related to the performance of any and all of such studies and work on the Property including the preparation by Buyer of any plans or maps or other documents related thereto shall be at the sole cost and expense of and shall be paid by Buyer. Buyer hereby agrees to repair any damage done to the Property by Buyer, its agents, employees, servants or nominees, and Buyer shall restore the Property, to the same or similar condition as existed on the Effective Date. Buyer shall not have any such obligation if Escrow closes and title to the Property vests in Buyer. The right to enter the Property shall be co-extensive with the period during which Escrow is open, or any extension thereof.

1.5 **Assumption of the Risk.** Subject to the other provisions of this Agreement, Buyer agrees, that by its acceptance of the Property under Section 1.3, it assumes the risk that an adverse condition of the Property may not have been revealed by its own Due Diligence. On Buyer's acceptance, Seller shall have no obligation to repair, correct, or compensate Buyer for any condition of the Property, including defects in improvements, noncompliance with applicable laws and regulations, including without limitation zoning laws, building codes, and the Americans with Disabilities Act, whether or not such condition of the Property would have been disclosed by Buyer's Due Diligence.

1.6 **Incomplete Legal Description.** If the legal description of the Property is not complete or is inaccurate, this Agreement shall not be invalid and the legal description shall be completed or corrected to meet the requirements of the title company to issue a title policy hereinafter described.

ARTICLE II

PURCHASE PRICE, ESCROW, DEPOSIT AND BUYER'S OBLIGATION

2.1 **Purchase Price.** The total purchase price to be paid by Buyer to Seller for the Property shall be the sum of Five Hundred Sixty Thousand Dollars (\$560,000) ("Purchase Price") for the use of the Property as a residential development ("Project"). The Purchase Price shall be payable by Buyer to Seller in immediately available funds in accordance with the provisions and requirements of this Agreement. The Purchase Price represents full fair market value for the Property.

2.2 **Escrow.** Within ten (10) days following the Effective Date, Seller shall open an escrow ("Escrow") with Stewart Title of California – Inland Empire Division, 7065 Indiana Avenue, Suite 100, Riverside, CA 92506 ("Escrow Holder") as the escrow holder, for the purpose of consummating this Agreement. The parties hereto shall execute and deliver to Escrow Holder such escrow instructions prepared by Escrow Holder as may be required to complete this transaction. Any such instructions shall not conflict with, amend, or supersede any provision of this Agreement. If there is any inconsistency between such instructions and this Agreement, this Agreement shall control.

2.3 **Deposit.** Within fifteen (15) calendar days following the Effective Date, Buyer shall deliver a deposit in the amount of Twenty-Eight Thousand Dollars (\$28,000) ("Deposit")

to the Escrow Holder which will be applied towards the Purchase Price at the Close of Escrow; subject, however, to the Seller's right to liquidated damages as set forth in Section 7.5 in the event of Buyer's default. After ninety (90) days following the Contingency Date, Buyer's Deposit shall become non-refundable but may still be applied towards the Purchase Price at the Close of Escrow. If this Agreement is terminated after Buyer's Due Diligence Period, the Deposit shall be released to Seller unless the parties agree to further extend the Agreement.

2.4 Buyer's Approval Period. Within one hundred eighty (180) days following the Effective Date, Buyer shall submit an application to the Planning Division of the City of Riverside's Community & Economic Development Department for:

- (a) Project Design Review of Buyer's proposed development of the Project including specific site plan and preliminary elevations ("Project Design");
- (b) Entitlements and environmental clearance for the Project including any anticipated conditional use permits and/or variances ("Entitlements"); and
- (c) Any other documents or applications required for the development of the Project.

ARTICLE III CLOSING

3.1 Close of Escrow. Escrow shall close the earlier of: (i) December 31, 2027; or (ii) thirty (30) days following Buyer obtaining building permits for the Project ("Close of Escrow"). If the Escrow is not in a condition to close by the Close of Escrow, any party who is not then in default, upon notice in writing to the Escrow Holder and the other party and so given on the Close of Escrow, may demand the return of their documents and cancel the Escrow. If no demand for cancellation is made, then Escrow will close as soon as possible, but no later than December 31, 2027.

3.2 Closing Documents.

3.2.1 Seller, prior to the Close of Escrow, shall deliver to Escrow Holder each of the following items, the delivery of each of which shall be a condition to the performance by Buyer of its obligations under this Agreement:

- (a) a grant deed sufficient for recording, conveying the Property; and
- (b) all additional documents and instruments which may be reasonably necessary for the Close of Escrow and to consummate the sale of the Property in accordance with the terms of this Agreement.

3.2.2 Buyer, prior to the Close of Escrow, shall deliver to Escrow Holder each of the following items, the delivery of each of which shall be a condition to the performance by Seller of its obligations under this Agreement:

- (a) the Purchase Price and other cash charges provided for in this Agreement;
- (b) copies of Buyer's authority documents and/or such other documents evidencing Buyer's due existence and authority to enter into and consummate the transaction contemplated by this Agreement as Seller or Escrow Holder may require;
- (c) evidence of Project Entitlements;
- (d) evidence of Buyer's cash or financing to construct the Project along with a development pro-forma that shows the total construction costs for the Project;
- (e) A fully executed Notice of Affordability Restrictions on Transfer of Property, which shall be in such form as that attached hereto as Exhibit "C" and incorporated herein by this reference, as to permit it to be recorded in the Riverside County Recorder's Office; and
- (f) A fully executed Regulatory Agreement, which shall be in such form as that attached hereto as Exhibit "E" and incorporated herein by this reference, as to permit it to be recorded in the Riverside County Recorder's Office; and
- (g) All additional documents and instruments which may be reasonably necessary for the Close of Escrow and to consummate the sale of the Property in accordance with the terms of this Agreement.

3.2.3 Buyer agrees that concurrently with the Close of Escrow, Buyer shall execute a Covenant and Agreement with the City, which shall require that the Property shall be used as one unified project and cannot be sold, leased, encumbered, or transferred separately.

3.3 **Taxes.** Buyer understands and acknowledges that Seller, as a public entity and is not being assessed for any real property taxes or for any special assessments. However, upon the Close of Escrow, Buyer understands and acknowledges that real property taxes and special assessments will be assessed against the Property and Buyer will be responsible for the same.

Buyer agrees to hold Seller harmless for any and all real property taxes and/or special assessments on the Property assessed on and after Close of Escrow.

3.4 **Condition of Title.** Seller shall convey fee simple merchantable and insurable title of the Property to Buyer free and clear of all liens, restrictions, delinquent taxes and assessments, and encumbrances as evidenced by a CLTA Title Insurance Policy (“Title Policy”) issued by a title insurance company to be selected by Buyer in an amount equal to the purchase price. The Title Policy shall show as exceptions with respect to the Property only matters approved in writing by Buyer. Any exceptions to title representing monetary liens or encumbrances may, at the discretion of Buyer, be disapproved by Buyer, and upon the direction of the Buyer, Escrow Holder is hereby authorized and instructed to cause the reconveyance or partial reconveyance, as the case may be, of any such monetary exceptions to Buyer’s title to the Property at or prior to the Close of Escrow.

3.5 **Costs.**

3.5.1 At the Close of Escrow, and as a debit from the closing proceeds to be paid to Seller, Seller shall be responsible for: (i) the cost for a CLTA Standard form policy of title insurance for Buyer; (ii) fifty percent (50%) of the cost for escrow charges imposed by Escrow Holder; and (iii) any other expenses customarily charged to Seller in connection with similar transactions including its own attorney’s fees.

3.5.2 At the Close of Escrow, Buyer shall be responsible for: (i) all recording fees and any and all state, county, and local governmental transfer taxes, documentary or otherwise, and/or the cost of documentary stamps to be affixed to the instrument or instruments of conveyance; (ii) the cost of an extended ALTA owners title policy and associated costs if Buyer chooses such coverage; (iii) fifty percent (50%) of the cost for escrow charges imposed by the Escrow Holder; (iv) any taxes disclosed in Section 3.3; and (v) any other expenses customarily charged to Buyer in connection with similar transactions including its own attorney’s fees.

3.6 **Brokerage Commissions.** The parties acknowledge that neither party has been represented by a broker with respect to this transaction.

ARTICLE IV “AS-IS” PURCHASE

4.1 **As-Is Information.** Buyer acknowledges, agrees, represents, and warrants that: (a) any information supplied or made available by Seller, whether written or oral, or in the form of maps, surveys, plats, soils reports, engineering studies, environmental studies, inspection reports, plans, specifications, or any other information whatsoever, without exception, pertaining to the Property, any and all records and other documents pertaining to the use of the Property, income thereof, the cost and expenses of maintenance thereof, and any and all other matters concerning the condition, suitability, integrity, marketability, compliance with law, or other attributes or aspects of the Property, or a part thereof, if furnished to Buyer, is furnished solely as a courtesy; (b) THE INFORMATION IS PROVIDED ON

AN “AS-IS, WHERE-IS” BASIS AND SELLER MAKES NO REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF CONDITION, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, AS TO THE INFORMATION; and (c) no representations have been made by Seller, or its agents or employees, in order to induce Buyer to enter into this Agreement. Without limiting the generality of the foregoing, Buyer acknowledges, agrees, warrants and represents to Seller that neither the Seller nor its agents or employees have made any representations or statements to Buyer concerning the Property's investment potential or resale at any future date, at a profit or otherwise, nor has Seller or its agents or employees rendered any advice or expressed any opinion to Buyer regarding any tax consequences of ownership of the Property.

4.2 As-Is Property. On the Close of Escrow, Buyer will be familiar with the Property and will have made such independent investigations as Buyer deems necessary or appropriate concerning the Property. Seller makes no representations or warranties and specifically disclaims any representation, warranty or guaranty, oral or written, past, present or future with respect to the use, physical condition or any other aspect of the Property, the conformity of the Property to past, current or future applicable zoning or building code requirements or the compliance with any other laws, rules, ordinances, or regulations of any government or other body, the financial earning capacity or expenses history of the operation of the Property, the nature and extent of any right-of-way, lease, possession, lien, encumbrance, license, reservation, condition, or otherwise, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill, susceptibility to landslides, sufficiency of undershoring, sufficiency of drainage, whether the Property is located wholly or partially in a flood plain or a flood hazard boundary or similar area, the existence or nonexistence of hazardous waste or other toxic materials of any kind, whether known or unknown and whether or not regulated or governed by applicable laws (including, without limitation, hydrocarbons or asbestos), or any other matter affecting the condition, stability, suitability or integrity of the Property or portion thereof.

4.3 Negligence or Failure to Investigate. Seller shall not be responsible for any negligent misrepresentation or failure to investigate the Property on the part of Seller, any real estate broker or agent, or any other agent, contractor or employee of Seller or any third party.

4.4 As-Is. BUYER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING SOLD AND ACCEPTED ON AN “AS-IS, WHERE-IS” BASIS, AND IS BEING ACCEPTED WITHOUT ANY REPRESENTATION OR WARRANTY. IF BUYER ELECTS TO PROCEED WITH THE PURCHASE OF THE PROPERTY, ANY OBJECTIONS WHICH BUYER MAY HAVE WITH RESPECT TO THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL MATTERS, HAZARDOUS SUBSTANCES, WASTES OR TOXIC MATERIALS THAT MAY BE LOCATED ON, UNDER OR ABOUT THE PROPERTY, WHETHER KNOWN OR UNKNOWN) SHALL BE WAIVED BY BUYER.

4.5 Past Uses. BUYER EXPRESSLY ACKNOWLEDGES AND AGREES AS PART OF ITS ACCEPTANCE OF THE PROPERTY ON AN “AS-IS, WHERE-IS” BASIS

THAT BUYER IS AWARE OF ALL PRIOR USES OF THE PROPERTY THAT MAY LEAD TO CONTAMINATION OF THE PROPERTY. BUYER HAS OBTAINED AND READ ALL ENVIRONMENTAL ASSESSMENTS REGARDING THE PROPERTY WHICH A REASONABLY DILIGENT BUYER WOULD HAVE OBTAINED PRIOR TO THE PURCHASE THEREOF. BUYER ASSUMES ALL RESPONSIBILITY FOR ANY CONTAMINATION THAT IS PRESENT ON THE PROPERTY DUE TO PRIOR AND/OR EXISTING USES OF THE PROPERTY.

4.6 **Waivers.** AS PART OF BUYER'S AGREEMENT TO PURCHASE AND ACCEPT THE PROPERTY "AS-IS, WHERE-IS," AND NOT AS A LIMITATION ON SUCH AGREEMENT, BUYER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY AND ALL ACTUAL OR POTENTIAL RIGHTS BUYER MIGHT HAVE REGARDING ANY FORM OF WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND OR TYPE, RELATING TO THE PROPERTY AND IT IMPROVEMENTS. SUCH WAIVER IS ABSOLUTE, COMPLETE, TOTAL AND UNLIMITED IN ANY WAY. SUCH WAIVER INCLUDES, BUT IS NOT LIMITED TO, A WAIVER OF EXPRESS WARRANTIES, IMPLIED WARRANTIES, WARRANTIES OF FITNESS FOR A PARTICULAR USE, WARRANTIES OF MERCHANTABILITY, WARRANTIES OF HABITABILITY, STRICT LIABILITY RIGHTS AND CLAIMS OF EVERY KIND AND TYPE, INCLUDING, BUT NOT LIMITED TO, CLAIMS REGARDING DEFECTS WHICH WERE NOT OR ARE NOT DISCOVERABLE, ANY RIGHTS AND CLAIMS RELATING OR ATTRIBUTABLE TO ENVIRONMENTAL CONDITIONS, ALL OTHER ACTUAL OR LATER CREATED OR CONCEIVED OR STRICT LIABILITY OR STRICT LIABILITY TYPE CLAIMS AND RIGHTS.

BUYER HEREBY ACKNOWLEDGES THAT IT HAS READ AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH IS SET FORTH BELOW:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."

BY INITIALING BELOW, BUYER HEREBY WAIVES THE PROVISIONS OF SAID SECTION 1542 IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING ACKNOWLEDGMENTS, WAIVERS AND RELEASES SET FORTH IN THIS ARTICLE 4.

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Buyer's Initials

ARTICLE V REPRESENTATIONS AND WARRANTIES

5.1 Seller's Representations, Warranties and Covenants. Seller hereby represents, warrants and covenants to Buyer as of the date of this Agreement, and upon the Close of Escrow, as follows, all of which shall survive the Close of Escrow:

5.1.1 Seller is a public body and has the full power and authority to enter into and carry out the agreements contained in, and transactions contemplated by, this Agreement. The person(s) signing this Agreement and any documents and instruments in connection herewith on behalf of Seller have full power and authority to do so. This Agreement has been duly authorized and executed by Buyer, and upon delivery to and execution by Seller shall be a valid and binding agreement of Seller.

5.1.2 There are no attachments, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or any other debtor relief actions contemplated by Seller or filed by Seller, or to the best of Seller's knowledge, pending in any current judicial or administrative proceeding against Seller.

5.1.3 Seller has not entered into any other written contracts or agreements for the sale or transfer of any portion of the Property.

5.1.4 To Seller's knowledge, Seller has received no written notice of any hazardous materials located on, under, or about the Property, except as disclosed to Buyer.

The material truth and accuracy of the foregoing representations and warranties shall be a condition of Buyer's obligations hereunder. Prior to the Close of Escrow, Seller shall notify Buyer of any facts or circumstances which are contrary to the foregoing representations and warranties.

5.2 Buyer's Representations and Warranties. Buyer hereby represents, warrants and covenants to Seller as of the date of this Agreement, and upon the Close of Escrow, as follows, all of which shall survive the Close of Escrow:

5.2.1 Buyer has the full power and authority to enter into and carry out the agreements contained in, and the transactions contemplated by this Agreement. The person(s) signing this Agreement and any documents and instruments in connection herewith on behalf of Buyer have full power and authority to do so. This Agreement has been duly authorized and executed by Buyer, and upon delivery to and execution by Seller shall be a valid and binding agreement of Buyer.

5.2.2 There are no attachments, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or any other debtor relief actions contemplated by Buyer or filed by Buyer, or to the best of Buyer's knowledge, pending in any current judicial or administrative proceeding against Buyer.

The material truth and accuracy of the foregoing representations and warranties shall be a condition of Seller's obligations hereunder. Prior to the Close of Escrow, Buyer shall notify Seller of any facts or circumstances which are contrary to the foregoing representations and warranties.

5.3 **No Warranties.** Except for those representations and warranties expressly set forth in this Agreement, the parties understand and acknowledge that no person acting on behalf of Seller is authorized to make, and by execution hereof Buyer acknowledges that no person has made any representations, agreement, statement, warranty, guaranty or promise regarding the Property or the transaction contemplated herein, or regarding the zoning, construction, development, physical condition or other status of the Property. Without limiting the generality of the foregoing, Seller makes no representation or warranties with respect to the amount or types of fees required to obtain building permits or otherwise to rezone and develop the Property.

ARTICLE VI BUYER'S OBLIGATION AFTER CLOSE OF ESCROW

6.1 Buyer's Obligations After Closing.

6.1.1 Buyer shall commence construction of the Project no later than one hundred eighty (180) days after Close of Escrow, subject to force majeure delays (including, without limitation, acts of destruction by nature). Failure to commence construction as required herein shall result in the payment of a Five Hundred Dollar (\$500.00) per diem penalty by Buyer to the Seller for failure to commence construction within one hundred eighty (180) days from the Close of Escrow. Notwithstanding the foregoing, upon mutual written agreement of the parties, the construction commencement deadline may be extended for up to three (3) months at Seller's sole discretion.

6.1.2 Buyer shall complete construction of the Project within twenty-four (24) months following the Close of Escrow subject to force majeure delays. Failure to complete construction within the time required herein shall result in the payment of a Five Hundred Dollar (\$500.00) per diem penalty by Buyer to Seller for every day past the completion date. Notwithstanding the foregoing, upon mutual written agreement of the parties, the construction deadline may be extended for up to three (3) months at Seller's sole discretion.

6.1.3 Force Majeure shall mean that schedules shall provide for extensions of time in performance for delays caused by reasons beyond the control of the parties, including without limitation: unavailable labor, material shortages, acts of destruction by nature or inclement weather, war or terrorism, riots, civil unrest, strikes, embargoes, damage to work in progress by reason of fire, theft, or other casualty or loss; entitlement challenges, loss of funding, severely adverse economic cycles or economic downturns, delays in receiving materials or unavailable materials, acts of God, discovery of new or unknown contaminants which prevent work, or unusual and unexpected delays in approval by any State or Federal agency. The time for performance as specified in this Agreement shall be appropriately and reasonably extended by the time of the delay resulting from such specific event and the

time reasonably required to resume the work.

6.1.4. Buyer shall comply with all design standards, zoning, planning and building laws, regulations and review procedures imposed with respect to the Property, including Title 20 of the Riverside Municipal Code if applicable, by the City, and any other public and/or quasi-public entity having such jurisdiction regarding the development of the Property.

6.1.5 Local Hiring Compliance

6.1.5.1 Buyer shall comply with all provisions of Successor Agency Resolution No. 45 during construction of the Project. Buyer shall make good faith efforts to employ qualified local individuals in sufficient numbers so that no less than thirty percent (30%) of the workforce, measured in labor hours, is comprised of local individuals for the construction of the Project.

6.1.5.2 “Local individual” shall mean an individual with a permanent residence within a 20-mile radius of the center of the City of Riverside.

6.1.5.3 “Good faith efforts” includes, but is not limited to: (1) Contacting and engaging local hiring halls and reputable recruitment sources, such as the American Jobs Center, to identify qualified local individuals; (2) Advertising available jobs in trade papers and newspapers of general circulation within the City of Riverside; (3) Providing ongoing assistance to local individuals in completing job application forms; (4) Conducting or participating in a job application workshop within the City of Riverside to assist the community in applying and interviewing for jobs in the contracting industry; (5) Conducting job interviews within 20 miles of the real property; and (6) Any other means of obtaining employees who are local individuals that are reasonably calculated to comply with the goals of this section.

6.1.5.4 Reports. No less than semi-annually, beginning upon the date of the issuance of the first building permit for construction, Buyer shall submit to the CEDD, reports showing that either the thirty percent (30%) local individuals hiring goal has been met, or that Buyer has made good faith efforts to reach that goal during the period covered by the report. Reports shall include the total number of employees hired, the total number of labor hours for the Project to date, the number local individuals hired, as defined in section 6.1.2.3, the total number of labor hours completed by local individuals, the name and address of each local individual hired, and the occupation or trade of each local individual hired. All reports shall be signed by Buyer under penalty of perjury.

Buyer shall have the right to determine the competency of all individuals hired, the number of employees required, the duties of such employees within their occupation, and shall have the right to reject an applicant for any reason; however, Buyer shall exercise this right in good faith and not for the purpose of avoiding the provisions of this section. Buyer shall retain records documenting reasons for rejection of local applicants and make them available for review by the City of Riverside upon request.

6.1.5.5 Nothing in this section shall preclude Buyer from advertising regionally or nationally for employees in addition to its local outreach efforts.

6.1.5.6 The provisions of this section shall apply to the construction of the Project until the final certificate of occupancy for the Project has been issued by the City of Riverside.

6.2 Seller's Obligations After Close of Escrow.

**ARTICLE VII
DEFAULTS**

7.1 **Default.** A party shall be deemed in default hereunder if any of the warranties or representations set forth herein are or become untrue or if it fails to meet, comply with, or perform any covenant, agreement, or obligation on its part required within the time limits and in the manner required in this Agreement for any reason other than a default by the other party hereunder or termination of this Agreement prior to Close of Escrow.

7.2 **Opportunity to Cure.** No act, failure to act, event or circumstance which might be deemed to be a default by either party shall be deemed to be a default under any of the provisions of this Agreement, unless and until, notice thereof is first given by the non-defaulting party to the party alleged to be in default and said party fails to cure the alleged default within fifteen (15) business days in the case of a non-monetary default, or five (5) business days in the case of a monetary default. The parties agree that all notices of default in order to be effective must state with reasonable specificity: (a) the nature of the default; (b) the reasonable actions which the defaulting party must take to cure such default; and (c) the time in which such action must be taken. In the event that a default cannot be cured within a fifteen (15) day period, as long as the defaulting party is diligently attempting to cure such default, the parties can mutually agree to extend the time period in which the default must be cured.

7.3 **Remedies.** If Buyer is deemed to be in default after the Due Diligence Period, but prior to Close of Escrow, Seller shall be entitled to: (a) the Deposit, including interest, which shall be forthwith delivered to Seller by Escrow Holder on receipt of notice from Seller that Buyer has defaulted under this Agreement, as well as reasonable attorney's fees incurred by Seller; and/or (b) termination of this Agreement. After Close of Escrow, should Buyer default on any of the provisions of Article 6, Seller may pursue all remedies under the law, including the Five Hundred Dollar (\$500.00) per diem penalty.

7.4 **Waiver of Right to Specific Performance.** If Seller fails to convey the Property to Buyer in accordance with the provisions of this Agreement, and such failure constitutes a default under this Agreement, Buyer shall not have the right to receive any equitable relief, including without limitation the right to record a lis pendens against the Property under applicable law or to pursue the specific performance of this Agreement.

7.5 Liquidated Damages. BUYER AND SELLER AGREE THAT AT THE TIME THIS AGREEMENT IS MADE AND ENTERED INTO, SELLER'S DAMAGES UPON DEFAULT BY BUYER UNDER THIS AGREEMENT ARE EXTREMELY DIFFICULT OR IMPOSSIBLE TO CALCULATE AND BUYER AND SELLER AGREE THAT THE AMOUNT OF LIQUIDATED DAMAGES SET FORTH HEREIN IS A REASONABLE ESTIMATE UNDER THE CIRCUMSTANCES EXISTING AT THE TIME THIS AGREEMENT IS MADE OF THE DAMAGES SELLER WOULD SUSTAIN BECAUSE OF SUCH DEFAULT BY BUYER UNDER THIS AGREEMENT. FURTHER, BUYER DESIRES TO HAVE A LIMIT PLACED ON THE AMOUNT OF DAMAGE TO BE PAID TO SELLER UPON BUYER'S DEFAULT. BUYER HEREBY AGREES THAT SHOULD BUYER DEFAULT IN THE PERFORMANCE OF BUYER'S OBLIGATION TO CLOSE THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, SELLER SHALL BE ENTITLED TO COLLECT THE SUM REPRESENTING THE AMOUNT OF THE DEPOSIT OF \$5,000.00 AND REASONABLE ATTORNEY'S FEES INCURRED BY SELLER AS LIQUIDATED DAMAGES FROM BUYER. THE PROVISIONS OF THIS SECTION 7.5 DO NOT LIMIT ANY DAMAGES DUE SELLER BY REASON OF BUYER'S ENTRY ONTO THE PROPERTY PURSUANT TO SECTIONS 1.3 AND 1.4. IF SELLER IS ENTITLED TO THE DEPOSIT IN ACCORDANCE WITH THIS SECTION 7.5, BUYER AGREES TO DELIVER, ON WRITTEN REQUEST OF SELLER, SUCH INSTRUCTIONS AS MAY BE REASONABLY NECESSARY TO CAUSE THE ESCROW HOLDER TO DELIVER THE DEPOSIT TO SELLER.

RC
Buyer's Initials

J
Seller's Initials

7.5.1 Local Hiring/Skilled and Trained Workforce Program Liquidated Damages. Failure of Buyer to comply with the provisions of section 6.1.5 (Local Hiring Compliance) will result in damages being sustained by Seller. Such damages are, and will continue to be, impracticable and extremely difficult to determine. For each semi-annual report that Buyer fails to comply with section 6.1.5, Buyer shall pay to Seller, the sum of Twenty-Five Thousand Dollars (\$25,000) for each violation. Execution of this Agreement shall constitute agreement by Seller and Buyer that said sum is the minimum value of the costs and actual damage caused by the failure of Buyer to comply. Such sum is liquidated damages and shall not be construed as a penalty and will be owed to the Seller upon Seller's notice to Buyer.

RC
Buyer's Initials

J
Seller's Initials

ARTICLE VIII MISCELLANEOUS

8.1 CEQA Compliance. Buyer and Seller understand, acknowledge and agree that the close of this escrow is contingent upon Seller's compliance with the California Environmental Quality Act ("CEQA") in the sale of the Property. Buyer must comply with CEQA in connection with the development of the Property.

8.2 **Exhibits.** All Exhibits annexed hereto are a part of this Agreement for all purposes.

8.3 **Assignability.** Buyer may, at any time prior to the Close of Escrow, assign all of its rights, title, and interest in and to this Agreement to any affiliate or any subsidiary with the consent of Seller; otherwise, this Agreement is not assignable. Seller's consent shall not be unreasonably withheld. As used herein, an "affiliate" or "subsidiary" shall mean any entity which is controlled by or is under common control with Buyer.

8.4 **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Seller and Buyer, and their respective successors and permitted assigns.

8.5 **Captions.** The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify, or modify the terms and provisions hereof.

8.6 **Number and Gender of Words.** Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other gender where appropriate.

8.7 **Notices.** All notices, terminations, waivers and other communications hereunder shall be in writing and shall be delivered personally or shall be sent by registered or certified United States mail or a nationally recognized, overnight courier service, postage prepaid, and addressed as follows:

If to Seller:	The City of Riverside Attn: Community & Economic Development Director 3900 Main Street, 3rd Floor Riverside, California 92522
---------------	--

If to Buyer:	R. C. Hobbs, Inc. Attn: Roger C. Hobbs 1428 E. Chapman Avenue Orange, California 92866
--------------	---

Any notice in accordance herewith shall be deemed received when delivery is received or refused, as the case may be. Additionally, notices may be given by telephone facsimile transmission, provided that an original of said transmission shall be delivered to the addressee by a nationally recognized overnight delivery service on the business day following such transmission. Telephone facsimiles shall be deemed delivered on the date of such transmission.

8.8 **Governing Law and Venue.** The laws of the State of California shall govern the validity, construction, enforcement, and interpretation of this Agreement. All claims, disputes and other matters in question arising out of or relating to this Agreement, or the breach thereof, shall be decided by proceedings instituted and litigated in the state court in the County of Riverside, and the parties hereby waive all provisions of law providing for a change of

venue in such proceedings to any other county.

8.9 **Entirety.** This Agreement embodies the entire agreement between the parties and supersedes all prior written or oral agreements and understandings, if any, between them concerning the subject matter contained herein. There are no representations, agreements, arrangements, or understandings, oral or written, between the parties hereto, relating to the subject matter contained in this Agreement which are not fully expressed herein.

8.10 **Amendments.** This Agreement may be amended or supplemented only by written documents signed by the parties or their designated representatives as designated at the time of execution of this document.

8.11 **Severability.** If any of the provisions of this Agreement, or its application to any party or circumstance, is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable. This Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. In lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement, a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible to make such provision legal, valid, and enforceable.

8.12 **Further Acts.** In addition to the acts and deeds recited herein and contemplated and performed, executed and/or delivered by Seller and Buyer, Seller and Buyer agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered at the Close of Escrow or after the Close of Escrow any and all such further acts, deeds, and assurances as may be necessary to consummate the transactions contemplated herein.

8.13 **Construction.** No provision of this Agreement shall be construed in favor of, or against, any particular party by reason of any presumption with respect to the drafting of this Agreement; both parties, being represented by counsel, having fully participated in the negotiation of this instrument.

8.14 **Time of the Essence.** It is expressly agreed by the parties hereto that time is of the essence with respect to each and every provision of this Agreement.

8.15 **Waiver of Covenants, Conditions or Remedies.** The waiver by one party of the performance of any covenant, condition or promise, or of the time for performing any act under this Agreement shall not invalidate this Agreement nor shall it be considered a waiver by such party of any other covenant, condition or promise, or of the time for performing any other act required under this Agreement. The exercise of any remedy provided in this Agreement shall not be a waiver of any other remedy provided by law, and the provisions of this Agreement for any remedy shall not exclude any other remedies unless they are expressly excluded.

8.16 **Nondiscrimination.** The parties shall not discriminate on the grounds of race, religious creed, color, national origin, ancestry, age, physical or mental disability, medical conditions, including the medical condition of Acquired Immune Deficiency Syndrome (AIDS) or any condition related thereto, marital status, genetic information, gender, gender identity, genetic expression, sex, sexual orientation, or military or veteran's status, in connection with the performance of this Agreement. The parties further agree to conform to the requirements of the Americans with Disabilities Act in the performance of this Agreement.

8.17 **Ratification.** This Agreement may be subject to the approval and ratification by the City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside, the Countywide Oversight Board for the County of Riverside, and the California Department of Finance. In the event any of the listed entities fails or refuses to approve this Agreement, there shall be no liability on the part of the Seller and this Agreement shall become null and void and of no further force and effect.

8.18 **Counterparts.** This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts shall, collectively, constitute one original agreement. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

8.19 **Digital and Counterpart Signatures.** Each party to this Agreement intends and agrees to the use of digital signatures that meet the requirements of the California Uniform Electronic Transactions Act (Civil Code §§ 1633.1, et seq.), California Government Code § 16.5, and California Code of Regulations Title 2 Division 7 Chapter 10, to execute this Agreement. The parties further agree that the digital signatures of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures for purposes of validity, enforceability, and admissibility. For purposes of this section, a "digital signature" is defined in subdivision (d) of Section 16.5 of the Government Code and is a type of "electronic signature" as defined in subdivision (h) of Section 1633.2 of the Civil Code. This Agreement may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one instrument. Each certified or authenticated electronic copy of an encrypted digital signature shall be deemed a duplicate original, constituting one and the same instrument and shall be binding on the parties hereto.

[SIGNATURES ON FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

CITY OF RIVERSIDE, AS
SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF
THE CITY OF RIVERSIDE

R. C. HOBBS, INC.,
a California corporation

By _____
City Manager acting on
behalf of the Successor Agency
to the Redevelopment Agency
of the City of Riverside

By:  _____
Name: Roger Hobbs
Title: President

By: _____
Name: _____
Title: _____

ATTEST:

By _____
City Clerk acting on
behalf of the Successor Agency
to the Redevelopment Agency
of the City of Riverside

Approved as to Form:

By Susan Wilson
Susan Wilson (Oct 23, 2025 15:46:20 PDT)
Agency General Counsel

EXHIBIT “A”

LEGAL DESCRIPTION

(Inserted behind this page)

EXHIBIT A

FIVE POINTS SITE "C"

That certain real property in the City of Riverside, County of Riverside, State of California, described as follows:

Parcel "A"

That portion of Lot "I" and Lot 2 in Block 59 and a portion of Lot 8 in Block 58 of Tract No. 2 of La Sierra Heights on file in Book 7 of Maps, at Page 66 thereof, Records of Riverside County, California, described as follows:

Beginning at the intersection of the Northeasterly line of Parcel 3 as conveyed to The Redevelopment Agency of the City of Riverside, California by deed recorded February 21, 2008 as Document No. 2008-0085577, Official Records of Riverside County, California, said Northeasterly line also being a line parallel with and distant 3.50 feet Northeasterly from the Northeasterly line of Lot 3 of Assessor's Map No. 21, on file in Book 1, Page 26 of Assessor's Maps, Records of Riverside County, California and a line parallel with and distant 30.00 feet Southeasterly, measured at right angles from the centerline of Bushnell Avenue as shown on La Sierra Gardens by map on file in Book 11 of Maps, at Pages 42 through 50 thereof, Records of Riverside County, California;

Thence S.45°05'41"E. along said Northeasterly line, a distance of 74.98 feet to the most Easterly corner of said Parcel 3;

Thence N.66°32'19"E. along the Northwesterly line of Lots 5, 6 and 7 of said Assessor's Map No. 21 and the Northeasterly line of that certain parcel conveyed to the City of Riverside by Deed recorded April 21, 2010 as Document No. 2010-0182455, Official Records of Riverside County, California, a distance of 211.82 feet to the most Northerly corner of said parcel conveyed to the City of Riverside, said corner also being the most Northerly corner of said Lot 7;

Thence S.11°46'34"W. along the Easterly line of said Lot 7 and Lot 8 of said Assessor's Map No. 21, a distance of 219.44 feet;

Thence N.77°16'10"W., a distance of 123.94 feet;

Thence Westerly on a curve concave Southerly having a radius of 724.00 feet, through an angle of 15°41'27", an arc length of 198.27 feet;

Thence Westerly on a reverse curve, concave Northerly having a radius of 68.00 feet, through an angle of 20°59'25", an arc length of 24.91 feet (the initial radial line bears S.02°57'37"E.) to the Easterly line of that certain parcel of land as described by deed to the City of Riverside recorded October 14, 1975 as Instrument No. 125809, Official Records of Riverside County, California;

Thence Northwesterly on a non-tangent curve, concave Northeasterly having a radius of 26.00 feet, through an angle of 18°18'33", an arc length of 8.31 feet (the initial radial line bears S.67°25'35"W.) to the Southeasterly line of Bushnell Avenue as shown on said La Sierra Gardens;

Thence N.44°54'19"E. along said Southeasterly line, a distance of 6.80 feet to the most Westerly terminus of Parcel "B" as described to the City of Riverside by Grant of Easement & Waiver of Access Rights, recorded May 24, 2010 as Document No. 2010-0238423, Official Records of Riverside County, California;

Thence the following four (4) courses along the Southerly line of said Parcel "B";

Northeasterly on a non-tangent curve, concave Northwesterly having a radius of 48.00 feet, through an angle of 80°22'33", an arc length of 67.34 feet (the initial radial line bears S.20°16'52"W.);

N.29°54'19"E., a distance of 49.67 feet;

Northeasterly on a curve, concave Southeasterly having a radius of 103.00 feet, through an angle of 15°00'00", an arc length of 26.97 feet;

N.44°54'19"E., a distance of 53.17 feet to the point of beginning.

The above described parcel of land contains 0.945 acres, more or less.

Parcel "B" – Access Denial Line

That portion of Lot "I" and Lot 2 in Block 59 and a portion of Lot 8 in Block 58 of Tract No. 2 of La Sierra Heights on file in Book 7 of Maps, at Page 66 thereof, Records of Riverside County, California, shall have no rights of ingress and egress to and from Hole Avenue and Bushnell Avenue, public streets, over and across the following described line hereinafter referred to as Course "A":

Commencing at the intersection of the Northeasterly line of Parcel 3 as conveyed to The Redevelopment Agency of the City of Riverside, California by deed recorded February 21, 2008 as Document No. 2008-0085577, Official Records of Riverside County, California, said Northeasterly line also being a line parallel with and distant 3.50 feet Northeasterly from the Northeasterly line of Lot 3 of Assessor's Map No. 21, on file in Book 1, Page 26 of Assessor's Maps, Records of Riverside County, California and a line parallel with and distant 30.00 feet Southeasterly, measured at right angles from the centerline of Bushnell Avenue as shown on La Sierra Gardens by map on file in Book 11 of Maps, at Pages 42 through 50 thereof, Records of Riverside County, California;

Thence S.45°05'41"E. along said Northeasterly line, a distance of 74.98 feet to the most Easterly corner of said Parcel 3;

Thence N.66°32'19"E. along the Northwesterly line of Lots 5, 6 and 7 of said Assessor's Map No. 21 and the Northeasterly line of that certain parcel conveyed to the City of Riverside by Deed recorded April 21, 2010 as Document No. 2010-0182455, Official Records of

Riverside County, California, a distance of 211.82 feet to the most Northerly corner of said parcel conveyed to the City of Riverside, said corner also being the most Northerly corner of said Lot 7;

Thence S.11°46'34"W. along the Easterly line of said Lot 7 and Lot 8 of said Assessor's Map No. 21, a distance of 219.44 feet;

Thence N.77°16'10"W., a distance of 30.01 feet to a line parallel with and distant 30.00 feet Westerly, measured at right angles from the Easterly line of said Lot 8, being the **Point of Beginning** of said line(Course "A") description;

Thence continuing N.77°16'10"W., a distance of 93.93 feet;

Thence Westerly on a curve concave Southerly having a radius of 724.00 feet, through an angle of 15°41'27", an arc length of 198.27 feet;

Thence Westerly on a reverse curve, concave Northerly having a radius of 68.00 feet, through an angle of 20°59'25", an arc length of 24.91 feet (the initial radial line bears S.02°57'37"E.) to the Easterly line of that certain parcel of land as described by deed to the City of Riverside recorded October 14, 1975 as Instrument No. 125809, Official Records of Riverside County, California;

Thence Northwesterly on a non-tangent curve, concave Northeasterly having a radius of 26.00 feet, through an angle of 18°18'33", an arc length of 8.31 feet (the initial radial line bears S.67°25'35"W.) to the Southeasterly line of Bushnell Avenue as shown on said La Sierra Gardens;

Thence N.44°54'19"E. along said Southeasterly line, a distance of 6.80 feet to the most Westerly terminus of Parcel "B" as described to the City of Riverside by Grant of Easement & Waiver of Access Rights, recorded May 24, 2010 as Document No. 2010-0238423, Official Records of Riverside County, California to the end of said line description.

Access Denial Line length – 332.22 feet.

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

By: [Signature] 8/15/23
Eswin O. Vega, P.L.S. 9164 Date



EXHIBIT “B”

PLAT MAP

(Inserted behind this page)

COURSE DATA

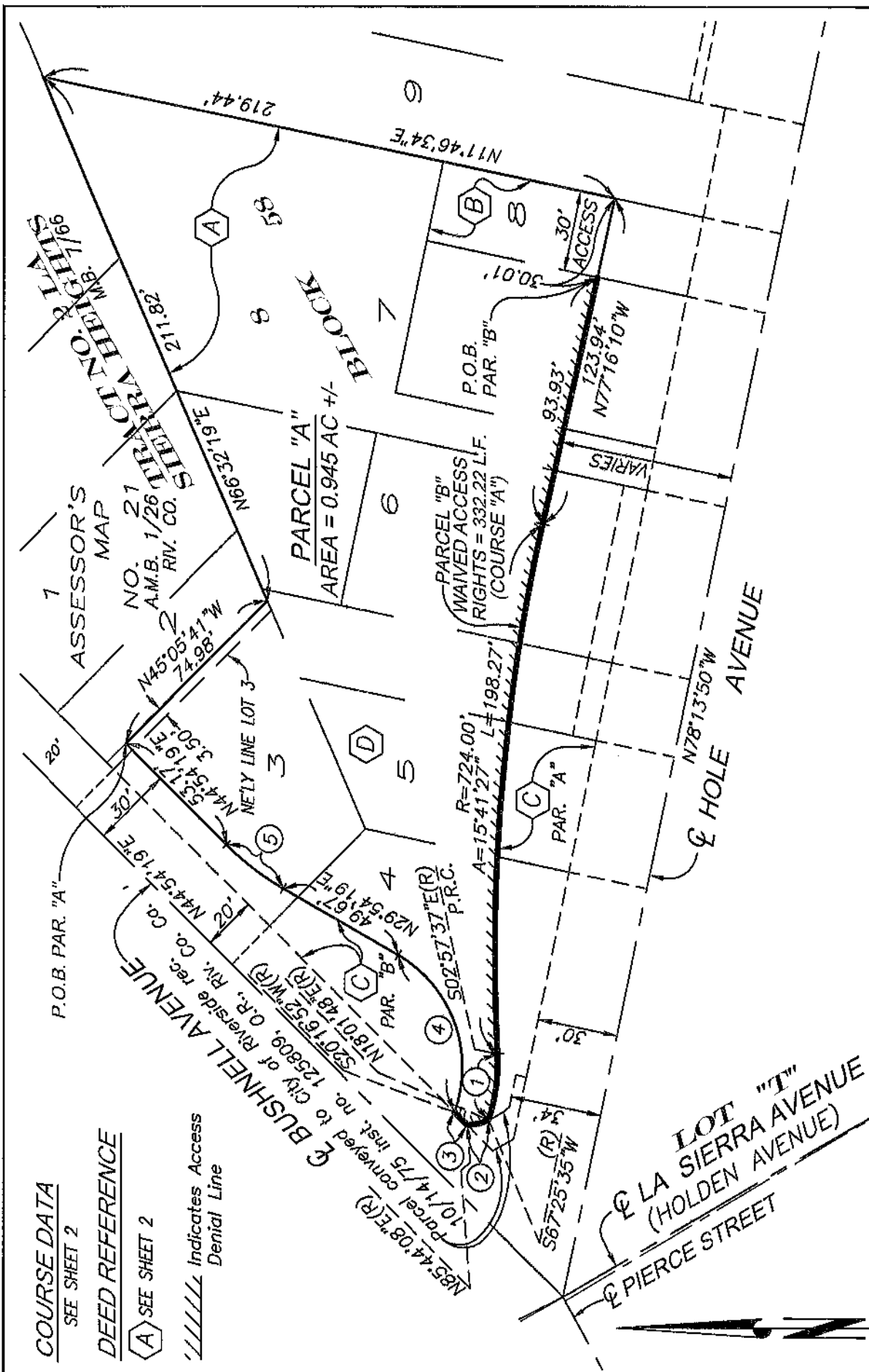
SEE SHEET 2

DEED REFERENCE

SEE SHEET 2



Indicates Access Denial Line



• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 2

SCALE: 1"=50'

DRAWN BY: EV

DATE: 1/17/19

SUBJECT: FIVE POINTS PROJECT - SITE "C"

DEED REFERENCE

- (A) Parcel conveyed to City of Riverside by Deed, rec. 4/21/2010 as Doc. No. 2010-0182455, O.R. Riv Co., Ca.
- (B) Judgment and Final Order of Condemnation, rec. 11/1/2011 as Doc. No. 2011-0482808, O.R. Riv. Co., Ca.
- (C) Grant of Easement & Waiver of Access Rights in favor of City of Riverside, rec. 5/24/2010 as Doc. No. 2010-0238423, O.R. Riv. Co., Ca.
- (D) Parcel Conveyed to the Redevelopment Agency of the City of Riverside by Deed, rec. 2/21/2008 as Doc. No. 2008-0085577, O.R. Riv. Co., Ca.

COURSE DATA

- (1) R=68.00' A=20°59'25" L=24.91'
(2) R=26.00' A=18°18'33" L=8.31'
(3) N44°54'19"E 6.80'
(4) R=48.00' A=80°22'33" L=67.34'
(5) R=103.00' A=15°00'00" L=26.97'

• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 2 OF 2

SCALE: 1"=50'

DRAWN BY: EV

DATE: 1/17/19

SUBJECT: FIVE POINTS PROJECT - SITE "C"

EXHIBIT “C”

**NOTICE OF AFFORDABILITY RESTRICTIONS ON
TRANSFER OF PROPERTY**

(Inserted behind this page)

NOTICE OF AFFORDABILITY RESTRICTIONS

RECORDING REQUESTED BY)
AND WHEN RECORDED MAIL TO:)

)
City of Riverside)
3900 Main Street)
Riverside, CA 92522)
Attn: Executive Director of the Successor)
Agency to the former Redevelopment)
Agency of the City of Riverside)

)
Project: southeast corner of Hole and)
Bushnell Avenues,)
APNs: 146-231-016, -017,)
-027, -031, -032, -)
033, -034, and -036)

(Space above for Recorder's Use Only)
This document is exempt from the payment
of a recording fee pursuant to Government
Code Section 27383.

DECLARATION OF RESTRICTIVE COVENANTS

This DECLARATION OF RESTRICTIVE COVENANTS (the "Restrictive Covenant"), is executed on this _____ day of _____, for reference purposes only, by the Successor Agency to the former Redevelopment Agency of the City of Riverside, a public entity, and its successors, assigns, and transferees (the "Declarant"), with reference to the following facts:

RECITALS

A. Declarant is the sole owner in fee simple of certain real property located at the southeast corner of Hole and Bushnell Avenues, Riverside, California, bearing Assessor's Parcel Nos. 146-231-016, -017, -031, -032, -033, -034, and -036 ("Property") and as further described in Exhibit "A," attached hereto and incorporated herein by this reference.

B. In anticipation of the disposal of the Property, Declarant complied with the provisions of the Surplus Land Act (California Government Code §54220, *et seq.*) (the "Act").

C. On April 25, 2023, Declarant's Riverside City Council adopted Resolution No. 50, which, among other things, declared the Property as non-exempt surplus land pursuant to Section 54221(b)(1) of the Act.

D. Thereafter, Declarant issued Notices of Availability of the Property to all entitled entities, and Declarant received no Notices of Interest within the statutory period of availability.

In consideration of the above recitals, Declarant hereby declares the Property shall be held, transferred, conveyed, leased, occupied, or otherwise disposed of and used subject to the following restrictive covenants:

If ten (10) or more residential units are developed on the Property, not less than fifteen percent (15%) of the total number of residential units developed on the Property shall be sold or rented at affordable housing cost, as defined in Section 50052.5 of the California Health and Safety Code, or affordable rent, as defined in Section 50053 of the California Health and Safety Code, to lower income households, as defined in Section 50079.5 of the California Health and Safety Code. Rental units shall remain affordable to and occupied by lower income households for a period of fifty-five (55) years for rental housing and forty-five (45) years for ownership housing. The initial occupants of all ownership units shall be lower income households, and the units shall be subject to an equity sharing agreement consistent with the provisions of paragraph (2) of subdivision (c) of Section 65915 of the California Government Code. These requirements shall be covenants or restrictions running with the land and shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.

IN WITNESS WHEREOF, Declarant has executed this Restrictive Covenant the day and year first written above and agrees to be bound by the terms and provisions hereof.

“DECLARANT”
THE CITY OF RIVERSIDE AS SUCCESSOR
AGENCY TO THE FORMER REDEVELOPMENT
AGENCY OF THE CITY OF RIVERSIDE,
a public entity

By: _____
Mike Futrell
Its: Executive Director of the Successor Agency
to the former Redevelopment Agency of the City
of Riverside

ATTESTED TO:

By: _____
City Clerk on behalf of the City of Riverside
as the Successor Agency to the former
Redevelopment Agency of the City of Riverside

APPROVED AS TO FORM:

By: _____
Successor Agency General Counsel

EXHIBIT “A”

LEGAL DESCRIPTION

(Attached)

EXHIBIT A

FIVE POINTS SITE "C"

That certain real property in the City of Riverside, County of Riverside, State of California, described as follows:

Parcel "A"

That portion of Lot "I" and Lot 2 in Block 59 and a portion of Lot 8 in Block 58 of Tract No. 2 of La Sierra Heights on file in Book 7 of Maps, at Page 66 thereof, Records of Riverside County, California, described as follows:

Beginning at the intersection of the Northeasterly line of Parcel 3 as conveyed to The Redevelopment Agency of the City of Riverside, California by deed recorded February 21, 2008 as Document No. 2008-0085577, Official Records of Riverside County, California, said Northeasterly line also being a line parallel with and distant 3.50 feet Northeasterly from the Northeasterly line of Lot 3 of Assessor's Map No. 21, on file in Book 1, Page 26 of Assessor's Maps, Records of Riverside County, California and a line parallel with and distant 30.00 feet Southeasterly, measured at right angles from the centerline of Bushnell Avenue as shown on La Sierra Gardens by map on file in Book 11 of Maps, at Pages 42 through 50 thereof, Records of Riverside County, California;

Thence S.45°05'41"E. along said Northeasterly line, a distance of 74.98 feet to the most Easterly corner of said Parcel 3;

Thence N.66°32'19"E. along the Northwesterly line of Lots 5, 6 and 7 of said Assessor's Map No. 21 and the Northeasterly line of that certain parcel conveyed to the City of Riverside by Deed recorded April 21, 2010 as Document No. 2010-0182455, Official Records of Riverside County, California, a distance of 211.82 feet to the most Northerly corner of said parcel conveyed to the City of Riverside, said corner also being the most Northerly corner of said Lot 7;

Thence S.11°46'34"W. along the Easterly line of said Lot 7 and Lot 8 of said Assessor's Map No. 21, a distance of 219.44 feet;

Thence N.77°16'10"W., a distance of 123.94 feet;

Thence Westerly on a curve concave Southerly having a radius of 724.00 feet, through an angle of 15°41'27", an arc length of 198.27 feet;

Thence Westerly on a reverse curve, concave Northerly having a radius of 68.00 feet, through an angle of 20°59'25", an arc length of 24.91 feet (the initial radial line bears S.02°57'37"E.) to the Easterly line of that certain parcel of land as described by deed to the City of Riverside recorded October 14, 1975 as Instrument No. 125809, Official Records of Riverside County, California;

Thence Northwesterly on a non-tangent curve, concave Northeasterly having a radius of 26.00 feet, through an angle of 18°18'33", an arc length of 8.31 feet (the initial radial line bears S.67°25'35"W.) to the Southeasterly line of Bushnell Avenue as shown on said La Sierra Gardens;

Thence N.44°54'19"E. along said Southeasterly line, a distance of 6.80 feet to the most Westerly terminus of Parcel "B" as described to the City of Riverside by Grant of Easement & Waiver of Access Rights, recorded May 24, 2010 as Document No. 2010-0238423, Official Records of Riverside County, California;

Thence the following four (4) courses along the Southerly line of said Parcel "B";

Northeasterly on a non-tangent curve, concave Northwesterly having a radius of 48.00 feet, through an angle of 80°22'33", an arc length of 67.34 feet (the initial radial line bears S.20°16'52"W.);

N.29°54'19"E., a distance of 49.67 feet;

Northeasterly on a curve, concave Southeasterly having a radius of 103.00 feet, through an angle of 15°00'00", an arc length of 26.97 feet;

N.44°54'19"E., a distance of 53.17 feet to the point of beginning.

The above described parcel of land contains 0.945 acres, more or less.

Parcel "B" – Access Denial Line

That portion of Lot "I" and Lot 2 in Block 59 and a portion of Lot 8 in Block 58 of Tract No. 2 of La Sierra Heights on file in Book 7 of Maps, at Page 66 thereof, Records of Riverside County, California, shall have no rights of ingress and egress to and from Hole Avenue and Bushnell Avenue, public streets, over and across the following described line hereinafter referred to as Course "A":

Commencing at the intersection of the Northeasterly line of Parcel 3 as conveyed to The Redevelopment Agency of the City of Riverside, California by deed recorded February 21, 2008 as Document No. 2008-0085577, Official Records of Riverside County, California, said Northeasterly line also being a line parallel with and distant 3.50 feet Northeasterly from the Northeasterly line of Lot 3 of Assessor's Map No. 21, on file in Book 1, Page 26 of Assessor's Maps, Records of Riverside County, California and a line parallel with and distant 30.00 feet Southeasterly, measured at right angles from the centerline of Bushnell Avenue as shown on La Sierra Gardens by map on file in Book 11 of Maps, at Pages 42 through 50 thereof, Records of Riverside County, California;

Thence S.45°05'41"E. along said Northeasterly line, a distance of 74.98 feet to the most Easterly corner of said Parcel 3;

Thence N.66°32'19"E. along the Northwesterly line of Lots 5, 6 and 7 of said Assessor's Map No. 21 and the Northeasterly line of that certain parcel conveyed to the City of Riverside by Deed recorded April 21, 2010 as Document No. 2010-0182455, Official Records of

Riverside County, California, a distance of 211.82 feet to the most Northerly corner of said parcel conveyed to the City of Riverside, said corner also being the most Northerly corner of said Lot 7;

Thence S.11°46'34"W. along the Easterly line of said Lot 7 and Lot 8 of said Assessor's Map No. 21, a distance of 219.44 feet;

Thence N.77°16'10"W., a distance of 30.01 feet to a line parallel with and distant 30.00 feet Westerly, measured at right angles from the Easterly line of said Lot 8, being the **Point of Beginning** of said line(Course "A") description;

Thence continuing N.77°16'10"W., a distance of 93.93 feet;

Thence Westerly on a curve concave Southerly having a radius of 724.00 feet, through an angle of 15°41'27", an arc length of 198.27 feet;

Thence Westerly on a reverse curve, concave Northerly having a radius of 68.00 feet, through an angle of 20°59'25", an arc length of 24.91 feet (the initial radial line bears S.02°57'37"E.) to the Easterly line of that certain parcel of land as described by deed to the City of Riverside recorded October 14, 1975 as Instrument No. 125809, Official Records of Riverside County, California;

Thence Northwesterly on a non-tangent curve, concave Northeasterly having a radius of 26.00 feet, through an angle of 18°18'33", an arc length of 8.31 feet (the initial radial line bears S.67°25'35"W.) to the Southeasterly line of Bushnell Avenue as shown on said La Sierra Gardens;

Thence N.44°54'19"E. along said Southeasterly line, a distance of 6.80 feet to the most Westerly terminus of Parcel "B" as described to the City of Riverside by Grant of Easement & Waiver of Access Rights, recorded May 24, 2010 as Document No. 2010-0238423, Official Records of Riverside County, California to the end of said line description.

Access Denial Line length – 332.22 feet.

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

By: [Signature] 8/15/23
Eswin O. Vega, P.L.S. 9164 Date



EXHIBIT “D”

HCD APPROVAL LETTER

(Inserted behind this page)

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
DIVISION OF HOUSING POLICY DEVELOPMENT**

651 Bannan Street, Suite 400, Sacramento, CA 95811
(916) 263-2911 / FAX (916) 263-7453
www.hcd.ca.gov



March 17, 2025

Patricia Sanchez, Project Coordinator
City of Riverside
Community & Economic Development Department
3900 Main Street
Riverside, CA 92522

SENT VIA EMAIL TO: PSanchez@riversideca.gov

Dear Patricia Sanchez:

**RE: Written Findings Regarding the City of Riverside's Surplus Land
Disposition Documentation for the Property at Hole Avenue, Bushnell
Avenue and Wells Avenue (APNs 146-231-016, 146-231-017, 146-231-027,
146-231-031, 146-231-032, 146-231-033, 146-231-034 and 146-231-036)**

Thank you for submitting your surplus land documentation, on behalf of the City of Riverside (City), for review by the California Department of Housing and Community Development (HCD). Your documentation was received on February 20, 2025. This letter constitutes HCD's written findings pursuant to Government Code section 54230.5 of the Surplus Land Act (SLA), for the property located at APNs 146-231-016, 146-231-017, 146-231-027, 146-231-031, 146-231-032, 146-231-033, 146-231-034 and 146-231-036 (Property).

Analysis

According to your letter and included documents, a Resolution declaring the Property to be surplus was issued on April 25, 2023 and Notices of Availability (NOA) were sent on June 16, 2023. During the required 60-day period, one affordable housing entity expressed interest in the Property but no sale was finalized. Subsequently, an RFP was issued and a sale was finalized to R.C. Hobbs Company, Inc., for a project consisting of 33 units of housing, 5 of which will be affordable housing. The City has provided a summary of negotiations. The City has also enclosed the appropriate draft affordability covenant, requiring 15 percent affordable housing, to be recorded against the Property.

Conclusion

If the submitted documentation and assertions by the City are complete and accurate, HCD finds that all the requirements under the SLA for the purposes of disposing of the surplus land located at APNs 146-231-016, 146-231-017, 146-231-027, 146-231-031, 146-231-032, 146-231-033, 146-231-034 and 146-231-036 have been met. Once a final disposition has taken place, please provide HCD with a copy of the respective recorded covenant pursuant to SLA Guidelines, Section 400(b)(1).

If you have any questions or need additional technical assistance, please contact Mathew Manweller, Senior Housing Specialist at Mathew.Manweller@HCD.ca.gov.

Sincerely,

A handwritten signature in black ink that reads "Laura Nunn". The signature is written in a cursive, flowing style.

Laura Nunn
Senior Manager, Housing Accountability Unit
Housing Policy Development

EXHIBIT “E”

REGULATORY AGREEMENT

(Inserted behind this page)

NOTICE OF AFFORDABILITY RESTRICTIONS

RECORDING REQUESTED BY)

AND WHEN RECORDED MAIL TO:)

)

City of Riverside)

3900 Main Street)

Riverside, CA 92522)

Attn: Executive Director of the Successor)

Agency to the former Redevelopment)

Agency of the City of Riverside)

)

Project: southeast corner of Hole and)

Bushell Avenues,)

APNs: 146-231-016, -017,)

-027, -031, -032, -)

033, -034, and -036)

(Space above for Recorder's Use Only)

This document is exempt from the payment
of a recording fee pursuant to Government

Code Section 27383.

REGULATORY AGREEMENT

THIS REGULATORY AGREEMENT ("**Regulatory Agreement**") dated for identification purposes only as of _____, by and between THE CITY OF RIVERSIDE, AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a public entity ("**City**"), and R. C. HOBBS COMPANY, INC., a California corporation ("**Developer**").

RECITALS

Capitalized terms used in these recitals and not otherwise defined shall have the meaning set forth in Section 1 of this Regulatory Agreement.

A. The City of Riverside is a California charter city and municipal corporation. Pursuant to Section 34173 of the Health and Safety Code, effective February 1, 2012, the City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside (the "**Redevelopment Agency**"), a separate legal entity (the "**Successor Agency**"), was formed to and charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved the Redevelopment Agency.

B. On October 9, 2020, the State of California adopted Assembly Bill No. 1486 ("**AB 1486**"), which provides the following: "The Legislature reaffirms its declaration that housing is of vital statewide importance to the health, safety, and welfare of the residents of this state and that provision of a decent home and a suitable living environment for every

Californian is a priority of the highest order. The Legislature further declares that a shortage of sites available for housing for persons and families of low and moderate income is a barrier to addressing urgent statewide housing needs and that surplus government land, prior to disposition, should be made available for that purpose.” (Government Code Section 54220.)

C. In compliance with Section 2 of AB 1486 and pursuant to Government Code sections 54220, et seq., on June 16, 2023, Seller gave notice of the planned sale of certain surplus property to the California Department of Housing and Community Development’s (“HCD”) approved list of affordable housing developers. In the notice, Seller indicated that no funding was available to subsidize the production of affordable housing units from the Seller and that the subject surplus properties were intended to be sold subject to a current fair market value appraisal. No responses were received within sixty (60) days from the receipt of the notice.

D. In compliance with Section 2 of AB 1486 and pursuant to Government Code 54220, et seq., on May 20, 2024, City issued a Request for Purchase and Development Proposals soliciting a residential development with a minimum of fifteen percent (15%) residential units restricted to low-income residents for the below-described Property.

E. On June 28, 2024, Developer submitted a proposal for the purchase and development of the below-described Property. Developer has assigned its rights with respect to such proposal to Buyer, with which Developer has a development relationship.

F. In furtherance of the City’s affordable housing goals and activities, the Successor Agency and Developer entered into that certain Purchase, Sale, and Development Agreement dated for identification purposes only as of _____, 2025 (the “**Agreement**”), which is incorporated herein by this reference and a copy of which is on file as public record of the City at its offices located at 3900 Main Street, Riverside, CA 92522.

G. Under the Agreement, the Developer shall own the Property, located at the southeast corner of Hole and Bushnell Avenues, Riverside, California, bearing Assessor’s Parcel Nos. 146-231-016, -017, -027, -031, -032, -033, -034 and -036 (also referred to herein as “**Site**”), for the development of a residential development including at least thirty-three (33) dwelling units with five (5) affordable housing unit, which is at least fifteen percent (15%) of the residential units restricted to persons and families of low or moderate income, as defined in Section 50079.5 of the Health and Safety Code, with an affordable rent, as defined in Sections 50052.5 or 50053 of the Health and Safety Code, for a minimum of fifty-five (55) years for rental housing, and in no event shall the maximum affordable rent level be higher than twenty percent (20%) below the median market rents for the neighborhood in which the Site is located (the “**Project**”). One of the conditions of the Agreement is that the Developer enter into this Regulatory Agreement with the City.

H. This Regulatory Agreement is intended to ensure that Developer, its successors, its assigns and every successor in interest to the Property or any part thereof, shall use, maintain, and operate the fifteen percent (15%) Affordable Residential Units within the Project in accordance with the terms and conditions of this Regulatory Agreement, including that the Affordable Residential Units within the Project shall be available only to

Qualified Tenants at Affordable Rent as specified herein for not less than fifty-five (55) years.

I. The completion and operation of the fifteen percent (15%) Affordable Residential Units, as defined below, within the Project pursuant to the terms and conditions of the Agreement and this Regulatory Agreement are in the vital and best interest of the health, safety, and welfare of the residents of the City of Riverside and are in accord with the public purposes and provisions of applicable state and local laws.

NOW, THEREFORE, the foregoing recitals are a substantive part of this Regulatory Agreement and in consideration of their mutual covenants and conditions, the Parties hereto agree as follows:

1. DEFINITIONS:

The following terms of this Regulatory Agreement shall have the meanings set forth below. Any capitalized terms not defined below shall have the meaning set forth therefor in the Loan Agreement and attachments thereto:

“Affordable Rent” means the amount of monthly rent, including reasonable utility allowance, that does not exceed for a Low-Income Household as defined in Section 50053 of the California Health and Safety Code. For the further purpose of calculating Affordable Rent, a “reasonable utility allowance” shall be the allowance established by the Housing Authority of the County of Riverside or such lesser allowance reasonably permitted by the City.

“Affordable Residential Units” means fifteen percent (15%) of the residential units within the Project that will be required to be rented to Qualified Households at Affordable Rent, as set forth in Government Code section 54233.

“Affordability Period” means the period commencing upon the Release of Construction Covenants and terminating on the fifty-fifth (55th) anniversary thereof.

“Agreement” means the Agreement, including all the attachments thereto.

“City Manager” shall mean the City Manager acting on behalf of the Successor Agency or on behalf of the City, as applicable and according to context.

“Development Plans” means any plans approved by the City for the construction of the Project.

“Effective Date” means the date upon which this Regulatory Agreement is executed by the City Manager on behalf of the City.

“Environmental Laws” means any and all applicable present and future federal, state and local laws (whether under common law, statute, ordinance, rule, regulation or otherwise), court or administrative orders or decrees, requirements of permits issued with respect thereto, and other requirements of governmental authorities relating to the

environment or to any Hazardous Substance or Hazardous Substance Activity (including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9601, et seq.), as heretofore or hereafter amended from time to time (“**CERCLA**”), and the applicable provisions of the California Health and Safety Code and the California Water Code, and any and all successor statutes and regulations, orders, decrees, guidelines, or pronouncements promulgated thereunder).

“**Event of Default**” means the failure of a party to perform any action or covenant required by this Regulatory Agreement within the time periods provided herein following notice and opportunity to cure.

“**Governmental Regulations**” means any applicable local, state, and federal laws, ordinances, rules, requirements, resolutions, policy statements and regulations (including, without limitation, those relating to land use, subdivision, zoning, environmental labor relations, prevailing wage, notification of sale to employees, Hazardous Substance, occupational health and safety, water, earthquake hazard reduction and building and fire codes) bearing on the demolition, alteration, replacement, repair, refurbishing, improvement, construction, maintenance, management, use, or operation of the Project.

“**Hazardous Substance**” means (i) any chemical, compound, material, mixture or substance that is now or hereafter defined or listed in the United States Department of Transportation Hazardous Materials Table (49 CFR 172.101), as amended from time to time, or now or hereafter otherwise classified or regulated pursuant to any Environmental Laws as a “**hazardous substance**”, “**hazardous material**”, “**hazardous waste**”, “**extremely hazardous waste**”, “**infectious waste**”, “**toxic substance**”, “**toxic pollutant**” or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity, or “**EP toxicity**”, (ii) any asbestos or asbestos containing material, any polychlorinated biphenyls (PCB’s), (iii) any polychlorinated biphenyls (PCB’s), (iv) any urea formaldehyde, and (v) any petroleum, natural gas, natural gas liquid, liquefied natural gas, synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas), ash produced by a resource recovery facility utilizing a municipal solid waste stream, and drilling fluids, produced waters, and other wastes associated with the exploration, development or production of crude oil, natural gas, or geothermal resources. Notwithstanding the foregoing, “**Hazardous Substances**” shall not include any household cleaner or chemical, compound, material, mixture, or substance used in the normal course of operating an apartment complex, so long as such household cleaner, chemical, compound, material, mixture, or substance is used in accordance with Environmental Laws and stored in reasonable quantities.

“**HCD**” means the California Department of Housing and Community Development.

“**Housing Project Manager**” means that person designated by the City Manager to manage affordable housing projects within the City.

“**Low Income Household**” means a household whose gross annual income does not exceed eighty percent (80%) of the Riverside County median income adjusted for

family size as set forth from time to time by regulation of HCD as defined by California Health and Safety Code section 50079.5.

“Manager’s Unit” shall mean one (1) unrestricted Unit in the Project reserved for occupancy by an on-site manager of the Project who performs substantial duties directly related to the management and/or the maintenance of the Project.

“Market Rate Residential Units” means eighty-five percent (85%) of the residential units within the Project that are rented at market rent and not subject to any affordable housing restrictions in this Regulatory Agreement.

“Operating Reserve” has the meaning set forth in Section 3.F. of this Regulatory Agreement.

“Parties” means the City and the Developer.

“Project” means the development referenced in this agreement.

“Property Manager” means the manager of the Project, as set forth in Section 3.B.

“Qualified Household” means a Low-Income Household.

“Qualified Tenant” means a Qualified Household.

“Site” means that certain real property located at the southeast corner of Hole and Bushnell Avenues, Riverside, California, bearing Assessor’s Parcel Nos. 146-231-016, -017, -027, -031, -032, -033, -034 and -036, as described in the Legal Description (Exhibit “A” to the Regulatory Agreement) and delineated on the Plat Map (Exhibit “B” to the Regulatory Agreement), with both exhibits attached hereto and incorporated herein by this reference.

“Title Company” means Stewart Title of California – Inland Empire Division, located at 7065 Indiana Avenue, Riverside, CA 92506, or other qualified title company approved in writing by the Parties.

“Unit” or **“Units”** means one hundred percent (100%) of individual residential dwelling units within the Project to be constructed and operated by the Developer on the Site.

2. USE RESTRICTIONS

A. Permitted Uses. The Developer covenants and agrees for itself, its successors, its assigns, and every successor in interest to the Property or any part thereof, that the Developer, and such successors and assigns, shall (i) acquire the Property and construct the Project; and (ii) make available, restrict occupancy to, and rent the Affordable Residential Units at an Affordable Rent to Qualified Tenants.

During the Affordability Period, all uses undertaken by the Developer on the Affordable Residential Units shall conform to this Regulatory Agreement and to all applicable provisions of the Riverside Municipal Code and Governmental Regulations. None of the Affordable Residential Units on the Property shall at any time be utilized on a transient basis, nor shall the Property or any portion thereof ever be used as a hotel, motel, dormitory, fraternity or sorority house, rooming house, hospital, nursing home, sanitarium, or rest home. The Developer shall not convert the Property to condominium ownership during the Affordability Period without the prior written approval of the City, which approval the City may grant, withhold, or deny in its sole and absolute discretion.

B. Affordable Housing. Except as provided herein, commencing upon and throughout the Affordability Period, the Developer covenants and agrees that one hundred percent (100%) of the Affordable Residential Units in the Project shall be operated and maintained for affordable housing purposes available for occupancy exclusively to Qualified Tenants at an Affordable Rent in accordance with the provisions of this Regulatory Agreement.

In the event the Developer desires to change the affordable housing, maintenance, or operation requirements for the Project from the specific requirements set forth in this Regulatory Agreement to comply with a subsequently enacted change to any applicable State or Federal law, the Developer shall notify the City in writing of such proposed change and the change related thereto at least thirty (30) days prior to implementing such change. In the event the City disapproves of such change and the Developer's interpretation of the amendment related thereto, the City shall notify the Developer of its disapproval in writing and the parties shall seek clarification from HCD. Only if HCD concurs with the Developer's interpretation of the applicable State or Federal law shall the Developer be permitted to implement the proposed change.

C. Income Requirements. Prior to leasing a Unit and annually thereafter, the Developer shall certify the eligibility of each tenant applicant as a Qualified Tenant. The Developer shall, upon request by City, complete such certification on forms provided by the City. The Developer shall submit an annual report of such income certification and such additional information as may be required prospectively by the City, the State of California, or HCD. Such supporting documentation shall include true copies of income tax returns from the tenant applicant for the most recent tax year in which a return was filed and at least one of the following:

- (1) two (2) paycheck stubs from the tenant's two (2) most recent pay periods;
- (2) an income verification certification from the tenant's employer;
- (3) an income verification certification from the Social Security Administration and/or the California Department of Social Services if the tenant receives assistance from such agencies, or
- (4) an alternate form of income verification reasonably requested by the City if none of the above forms of verification is available to the Developer.

D. Determination of Affordable Rent. All Affordable Residential Units shall be rented at Affordable Rent.

(1) Rent Schedule and Utility Allowance. The Developer will use the Riverside County Housing Authority Utility Allowance Calculator, as adjusted from time to time to establish maximum monthly allowances for utilities and services to be used by the Developer in calculating Affordable Rent. The Housing Project Manager shall supply the Developer with the Affordable Rent schedule for all the Affordable Residential Units. The maximum monthly rent must be recalculated by the Housing Project Manager and supplied to the Developer annually.

(2) Increases in Tenant Income. Affordable Residential Units shall qualify as Affordable Residential Units as required by this Regulatory Agreement despite a temporary noncompliance with this Section D, if the noncompliance is caused by increases in the incomes of existing tenants and if actions satisfactory to HCD are being taken to ensure that all vacancies are filled in accordance with this Section until the noncompliance is corrected.

A Qualified Household occupying an Affordable Residential Unit whose income increases to an amount that exceeds the maximum qualifying income of a Qualified Tenant may continue to occupy his or her Unit and the maximum rent cannot exceed thirty percent (30%) of gross income of the household minus the utility allowance.

(3) Adjustment of Affordable Rent. Affordable Rent may change as changes in the applicable gross rent amounts, the income adjustments, or the monthly allowance for utilities and services warrant. Any increase in rents is subject to the provisions of outstanding leases. The Developer must provide Qualified Households occupying the Affordable Residential Units not less than thirty (30) days' prior written notice before implementing any rent increase.

E. Tenant Protections.

(1) Rental Agreement/Lease. Prior to rental of any of the Affordable Residential Units, the Developer shall submit a standard lease form to the Housing Project Manager for approval, which approval shall not unreasonably be withheld or delayed, and must be for not less than six (6) months, unless otherwise mutually agreed by the Tenant and the Developer. The Developer shall enter into a lease with each Qualified Tenant of an Affordable Residential Unit in the form approved by the Housing Project Manager.

(2) Prohibited Rental Agreement/Lease Terms. The Developer shall not permit the lease to contain any provision that is prohibited by any applicable State or Federal law.

F. Termination of Tenancy. The Developer may not terminate the tenancy of an Affordable Residential Unit tenant of the Project except for an uncured violation(s) of the terms and conditions of the lease; for violation of applicable federal, state, or local law; or for other good cause. Any termination or refusal to renew must be preceded by not less than thirty (30) days' notice, or as permitted by state law, by the Developer's service upon the Affordable Residential Unit tenant of a written notice specifying the grounds for the action.

G. Compliance with Use and Occupancy Laws. The Developer agrees that for each Affordable Residential Unit lease, the Developer shall comply with all applicable state and local laws, statutes, ordinances, rules, and regulations, which in any way restrict the use and occupancy and resale of the Property.

3. OPERATION AND MANAGEMENT OF THE PROJECT

A. General Maintenance. The Developer shall maintain the Property and all Affordable Residential Unit improvements in compliance with the Riverside Municipal Code. The Developer will maintain the Affordable Residential Units to the same quality of care as the Market Rate Residential Units. The Affordable Residential Unit improvements shall be maintained in conformance and in compliance with the approved Development Plans, as finalized, and reasonable maintenance standards for comparable quality residential projects, including but not limited to painting and cleaning of all exterior surfaces and other exterior facades comprising all private improvements and public improvements to the curb line. Clean-up maintenance shall include, but not be limited to maintenance of all sidewalks, paths, and other paved areas in clean and weed-free condition; maintenance of all such areas clear of dirt, mud, trash, debris or other matter which is unsafe or unsightly; removal of all trash, litter and other debris from improvements.

B. Management of the Project. The Developer shall cause the Project to be professionally managed in a prudent and business-like manner, consistent with property management standards for other comparable quality residential projects in Riverside County, California. The Developer may elect to contract with a property management company or property manager to operate and maintain the Project.

C. Monitoring and Recordkeeping. The Developer shall comply with all applicable recordkeeping and monitoring requirements set forth in any applicable State or Federal law for the Affordable Residential Units and shall annually complete and submit to the City a certification of compliance in such form as provided by the City. Representatives of the City shall be entitled to enter the Property, upon at least forty-eight (48) hours' notice, to monitor compliance with this Regulatory Agreement, to inspect the Affordable Residential Unit records of the Project, and to conduct an independent audit or inspection of such records. The Developer agrees to cooperate with the City in making the Affordable Residential Units available for such inspection or audit. The Developer agrees to maintain records for the Affordable Residential Units in a businesslike manner, to make such records available to the City upon seventy-two (72) hours' notice, and to maintain such records for the entire Affordability Period.

D. Units Available to the Disabled. The Developer shall construct the Project in compliance with all applicable federal and state disabled persons accessibility requirements including but not limited to the Federal Fair Housing Act; Section 504 of the Rehabilitation Act of 1973; Title II and/or Title III of the Americans with Disabilities Act; and Title 24 of the California Code of Regulations.

E. Right To Enter to Cure. If at any time the Developer fails to maintain the Affordable Residential Units in accordance with this Section 3 and such condition is not corrected within sixty (60) days after written notice from the City with respect to Affordable Residential Units building improvements with such additional time as may be reasonably

necessary to diligently prosecute the cure to completion, then the City, in addition to whatever remedies it may have at law or at equity, shall have the right to enter upon the Property and perform all acts and work necessary to protect, maintain, and preserve the Affordable Residential Unit improvements on the Property, and to attach a lien upon the Property, or to assess the Property, in the amount of the expenditures arising from such acts and work of protection, maintenance, and preservation by the City and/or costs of such cure, including a fifteen percent (15%) administrative charge, which amount shall be promptly paid by the Developer upon demand.

F. Reserves and Insurance. The Developer shall set aside Capital Replacement Reserves for the Project as required by the lender. The Developer shall set aside Operating Reserves as required by the lender. The Developer shall keep the improvements on the Property always insured satisfactory to the Project's lender against loss by fire, rent loss and such other hazards, casualties, liabilities and contingencies as included within an all risk extended coverage hazard insurance policy.

4. MISCELLANEOUS PROJECT REQUIREMENTS

A. Equal Opportunity. No person shall be excluded from participation in, be denied the benefits of or be subjected to discrimination under any program or activity funded in whole or in part with City of Riverside funds, if applicable.

B. Affirmative Marketing. The Marketing of the Affordable Residential Units shall publicize the availability of the Affordable Residential Units within the City of Riverside in a manner which gives notice to Qualified Households currently living within the City of Riverside before residents of other cities receive such notice, such as notices in any City of Riverside sponsored newsletter, newspaper advertising in local newspapers and notices in City of Riverside offices. The Affordable Residential Units will be marketed to the public using the same methods, mediums and frequency as the Market Rate Residential Units. Marketing of all the residential units will include but is not limited to a project website with interactive leasing information, presence on regional apartment leasing web sites, social media, newspaper, and magazine publications. Affordable and Market Residential units will be marketed as one individual community.

D. Compliance with Laws. The Developer shall comply with all applicable Federal, State, and local Laws.

5. COVENANTS

A. Affordability Period. The provisions of this Regulatory Agreement shall apply to the Affordable Residential Units within the Property throughout the Affordability Period. This Regulatory Agreement shall bind any successor or assign of the Developer whether a change in interest occurs voluntarily or involuntarily, by operation of law or otherwise, with or without the approval of the City, except as expressly released by the City.

B. Covenants to Run with the Land. The City and the Developer hereby declare their express intent that the covenants and restrictions set forth in this Regulatory Agreement shall run with the land and shall bind all successors to the Developer. Each contract, deed, or other instrument hereafter executed covering or conveying an interest in the Property or

any portion thereof shall be held conclusively to have been executed, delivered and accepted subject to such covenants and restrictions, regardless of whether such covenants or restrictions are set forth in such contract, deed or other instrument, unless the City expressly releases such conveyed portion of the Property from the requirements of this Regulatory Agreement.

6. ENFORCEMENT AND REMEDIES

A. Remedies. Subject to the notice and cure rights of the Developer set forth in the Agreement, in the Event of Default of any of the terms or conditions of this Regulatory Agreement by the Developer, its successors or assigns, the Successor Agency may pursue the remedy thereof by any and all means of enforcement, both in equity and at law, as provided by the laws of the State of California, including, but not limited to, injunctive relief and/or specific performance.

B. Rights of the City of Riverside. The City of Riverside has the right to enforce all the provisions of this Regulatory Agreement. This Regulatory Agreement does not in any way infringe on the right or duties of the City of Riverside to enforce any of the provisions of the Riverside Municipal Code including, but not limited to, the abatement of dangerous buildings. In addition to the general rights of enforcement, the City of Riverside shall have the right, through its agents and employees, to enter upon any part of the Property for the purpose of enforcing the Riverside Municipal Code, and the ordinances and other regulations of the City of Riverside, and for maintenance and/or repair of any or all publicly owned utilities.

C. Jurisdiction and Venue. Legal actions must be instituted and maintained in the Superior Court of the County of Riverside, State of California. The Developer specifically waives any rights provided to it pursuant to California Code of Civil Procedure § 394 or state statutes or judicial decisions of like effect.

D. Right of Entry. The City has the right of entry at reasonable hours and upon, and after reasonable attempts to contact the Developer, to effect emergency repairs or maintenance of the Affordable Residential Units which the Developer has failed to perform. After sixty (60) days' written notice to the Developer specifically outlining the noncompliance, the City shall have the right of entry at reasonable hours to enforce compliance with this Regulatory Agreement which the Developer has failed to perform.

E. Costs of Repair. The costs borne by the City of any such repairs or maintenance emergency and/or non-emergency of the Affordable Residential Units, shall become a charge for which the Developer shall be responsible; and may, if unpaid, be assessed as a lien against the Property.

F. Cumulative Remedies. The remedies herein provided for breach of the covenants contained in this Regulatory Agreement shall be deemed cumulative, and none of such remedies shall be deemed exclusive.

G. Failure to Enforce. The failure to enforce any of the covenants contained in this Regulatory Agreement shall not constitute a waiver of the right to enforce the same thereafter.

7. HOLD HARMLESS

Except to the extent of the negligence of a party indemnified hereunder, the Developer agrees to defend and to hold City and its respective officers, agents, employees, representatives, elected and appointed boards and officials harmless from liability for damage or claims for any type of damage including, but not limited to, personal injury and claims for property damage, which may arise from the activities of the Developer or those of the Developer's contractors, subcontractors, agents, employees or other persons acting on the Developer's behalf and which agents, employees, representatives, elected and appointed boards and officials from any action for damages caused or alleged to have been caused by reason of the Developer's activities in connection with the Project.

8. THIRD PARTY BENEFICIARIES

This Regulatory Agreement is made and entered into for the sole protection and benefit of the City, its successors and assigns, and the Developer, its permitted successors and assigns, and no other person or persons shall have any right of action hereon.

9. RECORDATION

The Developer agrees that this Regulatory Agreement and any amendment or cancellation hereof shall be recorded in the official records of Riverside County by the Developer within ten (10) days of the date of this Regulatory Agreement and within ten (10) days after any amendment or cancellation hereof.

10. NOTICE

Written notice, demands, and communications between City and Developer shall be sent by first-class registered or certified mail, postage prepaid, return receipt requested, or by private courier service which provides delivery. Unless a different address is given by any party as provided in this Section, all such communications will be addressed as follows:

If to Developer:	R. C. Hobbs, Inc. Attn: Roger C. Hobbs 1428 E. Chapman Avenue Orange, California 92866
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With a copy to:

To City:	City of Riverside Attn: City Manager 3900 Main Street Riverside, California 92522
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Any Notice shall be deemed received immediately if delivered by hand and shall be deemed received on the third day from the date it is postmarked if delivered by registered or certified mail. Each party shall promptly notify the other party of any change(s) of address to which notice shall be sent. Any address for service of notice on any party may be changed by that party serving a notice upon the other of the new address, except that any change of

address to a post office box shall not be effective unless a street address is also specified for use in effectuating personal service.

11. WAIVER

Failure by a party to insist upon the strict performance of any of the provisions of this Regulatory Agreement by the other party or the failure by the party to exercise its rights under or upon a default by the other party herein shall not constitute a waiver of such party's right to demand strict compliance from such other party in the future.

12. SEVERABILITY

If any one or more of the provisions contained in this Regulatory Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Regulatory Agreement, and this Regulatory Agreement shall be construed as if such invalid, illegal or unenforceable provision(s) had never been contained herein.

13. CAPTION AND PRONOUNS

The captions and headings of the various sections of this Regulatory Agreement are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and masculine, feminine and neuter shall be freely interchangeable.

14. MODIFICATION OF AGREEMENT

This Regulatory Agreement may be modified or amended by mutual consent of the Developer and City provided that all amendments are in writing and signed by all the parties hereto.

15. SOLE AND ONLY AGREEMENT

This Regulatory Agreement, the Agreement and all the attachments thereto and incorporated therein integrate all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the Property. In the event of a conflict between this Regulatory Agreement and the Agreement, the provisions of this Regulatory Agreement shall control.

The City and the Developer acknowledge and agree that neither of them has made any representation with respect to the subject matter of this Regulatory Agreement or any representations inducing the execution and delivery, except representations set forth herein, and each party acknowledges that it has relied on its own judgment in entering this Regulatory Agreement. The City and the Developer further acknowledge that all statements or representations that heretofore may have been made by either of them to the other are void and of no effect, and that neither of them has relied thereon in its dealings with the other.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

CITY OF RIVERSIDE, AS
SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF
THE CITY OF RIVERSIDE

R. C. HOBBS, INC.,
a California corporation

By _____
City Manager acting on behalf
of the Successor Agency to the
Redevelopment Agency of the
City of Riverside

By: _____
Name: _____
Title: _____

ATTEST:

By _____
City Clerk acting on behalf of
of the Successor Agency to the
Redevelopment Agency of the
City of Riverside

Approved as to Form:

By _____
Agency General Counsel

EXHIBIT “A”

LEGAL DESCRIPTION

(Inserted behind this page)

EXHIBIT A

FIVE POINTS SITE "C"

That certain real property in the City of Riverside, County of Riverside, State of California, described as follows:

Parcel "A"

That portion of Lot "I" and Lot 2 in Block 59 and a portion of Lot 8 in Block 58 of Tract No. 2 of La Sierra Heights on file in Book 7 of Maps, at Page 66 thereof, Records of Riverside County, California, described as follows:

Beginning at the intersection of the Northeasterly line of Parcel 3 as conveyed to The Redevelopment Agency of the City of Riverside, California by deed recorded February 21, 2008 as Document No. 2008-0085577, Official Records of Riverside County, California, said Northeasterly line also being a line parallel with and distant 3.50 feet Northeasterly from the Northeasterly line of Lot 3 of Assessor's Map No. 21, on file in Book 1, Page 26 of Assessor's Maps, Records of Riverside County, California and a line parallel with and distant 30.00 feet Southeasterly, measured at right angles from the centerline of Bushnell Avenue as shown on La Sierra Gardens by map on file in Book 11 of Maps, at Pages 42 through 50 thereof, Records of Riverside County, California;

Thence S.45°05'41"E. along said Northeasterly line, a distance of 74.98 feet to the most Easterly corner of said Parcel 3;

Thence N.66°32'19"E. along the Northwesterly line of Lots 5, 6 and 7 of said Assessor's Map No. 21 and the Northeasterly line of that certain parcel conveyed to the City of Riverside by Deed recorded April 21, 2010 as Document No. 2010-0182455, Official Records of Riverside County, California, a distance of 211.82 feet to the most Northerly corner of said parcel conveyed to the City of Riverside, said corner also being the most Northerly corner of said Lot 7;

Thence S.11°46'34"W. along the Easterly line of said Lot 7 and Lot 8 of said Assessor's Map No. 21, a distance of 219.44 feet;

Thence N.77°16'10"W., a distance of 123.94 feet;

Thence Westerly on a curve concave Southerly having a radius of 724.00 feet, through an angle of 15°41'27", an arc length of 198.27 feet;

Thence Westerly on a reverse curve, concave Northerly having a radius of 68.00 feet, through an angle of 20°59'25", an arc length of 24.91 feet (the initial radial line bears S.02°57'37"E.) to the Easterly line of that certain parcel of land as described by deed to the City of Riverside recorded October 14, 1975 as Instrument No. 125809, Official Records of Riverside County, California;

Thence Northwesterly on a non-tangent curve, concave Northeasterly having a radius of 26.00 feet, through an angle of $18^{\circ}18'33''$, an arc length of 8.31 feet (the initial radial line bears $S.67^{\circ}25'35''W.$) to the Southeasterly line of Bushnell Avenue as shown on said La Sierra Gardens;

Thence $N.44^{\circ}54'19''E.$ along said Southeasterly line, a distance of 6.80 feet to the most Westerly terminus of Parcel "B" as described to the City of Riverside by Grant of Easement & Waiver of Access Rights, recorded May 24, 2010 as Document No. 2010-0238423, Official Records of Riverside County, California;

Thence the following four (4) courses along the Southerly line of said Parcel "B";

Northeasterly on a non-tangent curve, concave Northwesterly having a radius of 48.00 feet, through an angle of $80^{\circ}22'33''$, an arc length of 67.34 feet (the initial radial line bears $S.20^{\circ}16'52''W.$);

$N.29^{\circ}54'19''E.$, a distance of 49.67 feet;

Northeasterly on a curve, concave Southeasterly having a radius of 103.00 feet, through an angle of $15^{\circ}00'00''$, an arc length of 26.97 feet;

$N.44^{\circ}54'19''E.$, a distance of 53.17 feet to the point of beginning.

The above described parcel of land contains 0.945 acres, more or less.

Parcel "B" – Access Denial Line

That portion of Lot "I" and Lot 2 in Block 59 and a portion of Lot 8 in Block 58 of Tract No. 2 of La Sierra Heights on file in Book 7 of Maps, at Page 66 thereof, Records of Riverside County, California, shall have no rights of ingress and egress to and from Hole Avenue and Bushnell Avenue, public streets, over and across the following described line hereinafter referred to as Course "A":

Commencing at the intersection of the Northeasterly line of Parcel 3 as conveyed to The Redevelopment Agency of the City of Riverside, California by deed recorded February 21, 2008 as Document No. 2008-0085577, Official Records of Riverside County, California, said Northeasterly line also being a line parallel with and distant 3.50 feet Northeasterly from the Northeasterly line of Lot 3 of Assessor's Map No. 21, on file in Book 1, Page 26 of Assessor's Maps, Records of Riverside County, California and a line parallel with and distant 30.00 feet Southeasterly, measured at right angles from the centerline of Bushnell Avenue as shown on La Sierra Gardens by map on file in Book 11 of Maps, at Pages 42 through 50 thereof, Records of Riverside County, California;

Thence $S.45^{\circ}05'41''E.$ along said Northeasterly line, a distance of 74.98 feet to the most Easterly corner of said Parcel 3;

Thence $N.66^{\circ}32'19''E.$ along the Northwesterly line of Lots 5, 6 and 7 of said Assessor's Map No. 21 and the Northeasterly line of that certain parcel conveyed to the City of Riverside by Deed recorded April 21, 2010 as Document No. 2010-0182455, Official Records of

Riverside County, California, a distance of 211.82 feet to the most Northerly corner of said parcel conveyed to the City of Riverside, said corner also being the most Northerly corner of said Lot 7;

Thence S.11°46'34"W. along the Easterly line of said Lot 7 and Lot 8 of said Assessor's Map No. 21, a distance of 219.44 feet;

Thence N.77°16'10"W., a distance of 30.01 feet to a line parallel with and distant 30.00 feet Westerly, measured at right angles from the Easterly line of said Lot 8, being the **Point of Beginning** of said line(Course "A") description;

Thence continuing N.77°16'10"W., a distance of 93.93 feet;

Thence Westerly on a curve concave Southerly having a radius of 724.00 feet, through an angle of 15°41'27", an arc length of 198.27 feet;

Thence Westerly on a reverse curve, concave Northerly having a radius of 68.00 feet, through an angle of 20°59'25", an arc length of 24.91 feet (the initial radial line bears S.02°57'37"E.) to the Easterly line of that certain parcel of land as described by deed to the City of Riverside recorded October 14, 1975 as Instrument No. 125809, Official Records of Riverside County, California;

Thence Northwesterly on a non-tangent curve, concave Northeasterly having a radius of 26.00 feet, through an angle of 18°18'33", an arc length of 8.31 feet (the initial radial line bears S.67°25'35"W.) to the Southeasterly line of Bushnell Avenue as shown on said La Sierra Gardens;

Thence N.44°54'19"E. along said Southeasterly line, a distance of 6.80 feet to the most Westerly terminus of Parcel "B" as described to the City of Riverside by Grant of Easement & Waiver of Access Rights, recorded May 24, 2010 as Document No. 2010-0238423, Official Records of Riverside County, California to the end of said line description.

Access Denial Line length – 332.22 feet.

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

By: 
Eswin O. Vega, P.L.S. 9164

8/15/23
Date



EXHIBIT “B”

PLAT MAP

(Inserted behind this page)

COURSE DATA

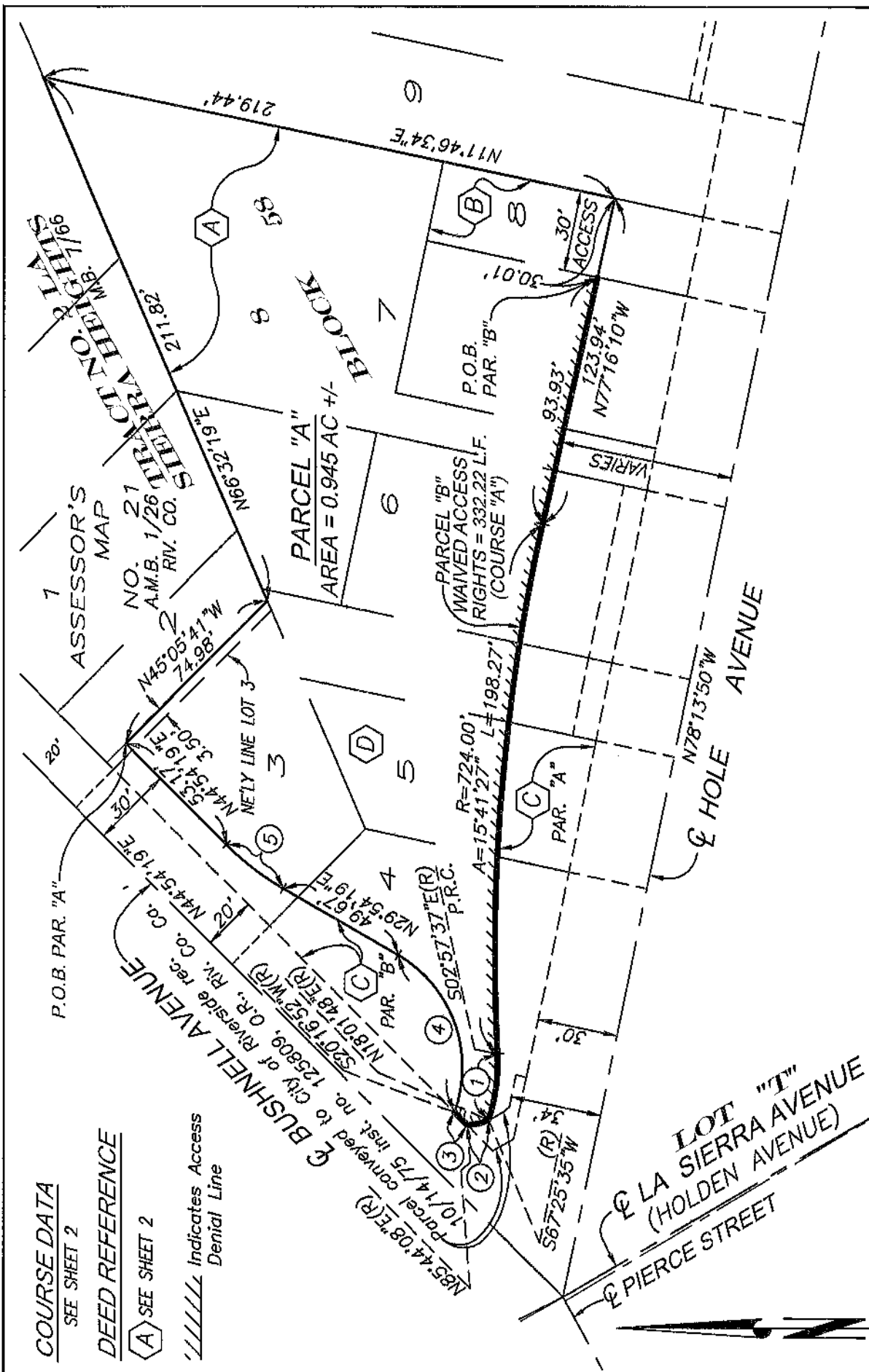
SEE SHEET 2

DEED REFERENCE

SEE SHEET 2



Indicates Access Denial Line



• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 2

SCALE: 1"=50'

DRAWN BY: EV

DATE: 1/17/19

SUBJECT: FIVE POINTS PROJECT - SITE "C"

Signature: *Jennifer A. Lilley*

Email: JLilley@riversideca.gov

DEED REFERENCE

- (A) Parcel conveyed to City of Riverside by Deed, rec. 4/21/2010 as Doc. No. 2010-0182455, O.R. Riv Co., Ca.
- (B) Judgment and Final Order of Condemnation, rec. 11/1/2011 as Doc. No. 2011-0482808, O.R. Riv. Co., Ca.
- (C) Grant of Easement & Waiver of Access Rights in favor of City of Riverside, rec. 5/24/2010 as Doc. No. 2010-0238423, O.R. Riv. Co., Ca.
- (D) Parcel Conveyed to the Redevelopment Agency of the City of Riverside by Deed, rec. 2/21/2008 as Doc. No. 2008-0085577, O.R. Riv. Co., Ca.

COURSE DATA

- (1) R=68.00' A=20°59'25" L=24.91'
(2) R=26.00' A=18°18'33" L=8.31'
(3) N44°54'19"E 6.80'
(4) R=48.00' A=80°22'33" L=67.34'
(5) R=103.00' A=15°00'00" L=26.97'

• CITY OF RIVERSIDE, CALIFORNIA •

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SHEET 2 OF 2

SCALE: 1"=50'

DRAWN BY: EV

DATE: 1/17/19

SUBJECT: FIVE POINTS PROJECT - SITE "C"