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Ventura County Clerk and Recorder
MARK A. LUNN
09/18/2015 08:00:00 AM
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Recording requested by, and
When recorded, return to:

The City of San Buenaventura
Community Development Director
501 Poli Street, P.O. Box 99
Ventura, CA 93002

Assessor's Parcel Number: 071-0-260-375

**HOUSING DECLARATION AND AFFORDABILITY AGREEMENT
BETWEEN
THE CITY OF SAN BUENAVENTURA
AND
VENTURA CANNERY APARTMENTS DEVELOPMENT, LLC**

THIS HOUSING DECLARATION AND AFFORDABILITY AGREEMENT ("Agreement") is entered into by and between the CITY OF SAN BUENAVENTURA, a California charter city ("City"), and VENTURA CANNERY APARTMENTS DEVELOPMENT, LLC, a California limited liability company ("Developer") as the fee owner of that certain real property ("Property") located in the City of San Buenaventura, County of Ventura, State of California, commonly known as "The Cannery Ventura" and legally described in Exhibit A attached hereto and incorporated herein by this reference.

WHEREAS, Developer has improved or intends to improve the Property with seventy-eight (78) residential condominiums units, and related improvements (the "Project"), in accordance with the permits and approvals issued therefor (Tentative Parcel Map No. LD-1020 and Design Review Case No. ARB-3049, Coastal Development Permit Case No. CDP-540, Administrative Variance Case No. AM-4931, Mitigated Negative Declaration Case No. EIR-2507 (collectively, "Discretionary Approvals"), on file with the City; and

WHEREAS, pursuant to the Discretionary Approvals, Developer must set aside twelve (12) of the condominium units developed on the Property for the sole use and occupancy of Very-Low income households (5 units), and Moderate income households (7 units) in compliance with the requirements of the "Affordable Housing Program in the Merged San Buenaventura Redevelopment Project Area" as set forth in Chapter 24R.250 of the San Buenaventura Municipal Code, as it may be amended from time to time ("Redevelopment Program"), and consistent with

the City's Affordable Housing Program ("City AHP"), as set forth by City Council Resolution No. 88-92 as it may be amended from time to time;

NOW THEREFORE, in consideration of the mutual covenants and representations herein contained, the parties hereto covenant, represent and agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1. "Advisory Agency" means the Director of the Community Development Department of the City as described in the City's Municipal Code.

Section 1.2. "Area Median Income" or "AMI" means the median income for the Ventura County Statistical Area on an annual basis, as adjusted for household size, as published by the U.S. Department of Housing & Urban Development (HUD).

Section 1.3. "Buyer" means the purchaser of an Income Restricted Unit.

Section 1.4. "Certificate of Compliance" means a certificate issued by the City or its designee verifying that both the seller and the prospective Buyer of an Income Restricted Unit have complied with all applicable requirements of the City's Affordable Housing Program, this Agreement and the Implementation Plan prior to the consummation of a proposed sale of such Income Restricted Unit.

Section 1.5. "City" means the City of San Buenaventura or its designee.

Section 1.6. "City Council" means the City Council of the City.

Section 1.7. "Commercially Reasonable Efforts" means all marketing efforts that are typical customary practice and expected for the sale of real estate in the County of Ventura, as more fully described in the City's Inclusionary Housing Implementation Plan (as defined in Section 1.11 below), and as memorialized in a *Resale Restriction and Affordability Agreement Secured by Deed of Trust* that is or shall be recorded for each Income Restricted Unit prior to the sale of that Income Restricted Unit.

Section 1.8. "Declarant" means Developer and each and every of its successors and assigns.

Section 1.9. "Developer" means Ventura Cannery Apartments Development, LLC, and each of them and each and every of either of their successors and assigns.

Section 1.10. "Eligible Household" means as to any Moderate Income Restricted Unit a household whose income does not exceed one hundred twenty percent (120%) of the Area Median Income, adjusted for family size; and as to any Very-Low Income Restricted Unit, a household whose income does not exceed fifty percent (50%) of the Area Median Income, adjusted for family size.

Section 1.11. "Implementation Plan" means that certain plan for implementing the sale and resale of Income Restricted Units in accordance with the Redevelopment Program and City AHP

on file with the Advisory Agency, as it may be, from time to time, amended or revised consistent with the City's ordinances and this Agreement.

Section 1.12. "Income Restricted Unit" means a condominium unit on the Property which is restricted as to its sale or rental or occupancy, or any combination of the foregoing, as further set forth in the terms of this Agreement. The Income Restricted Units are shown and described on Exhibit B hereto. Except as may be further provided by this Agreement, each Income Restricted Unit designated on Exhibit B as a "Very-Low Income Unit" or a "Moderate Income Unit" must be reserved for sale to and occupancy by an Eligible Household.

Section 1.13. "Initial Sale" means the first sale of an Income Restricted Unit by Developer to an Eligible Household.

Section 1.14. "Maximum Allowable Sales Price" means the highest price for which an Income Restricted Unit may be sold in a Subsequent Sale. The Maximum Allowable Sales Price will be determined by the City in accordance with the formula set forth in the City's Implementation Plan (as defined in Section 1.11 above), and as memorialized in a *Resale Restriction and Affordability Agreement Secured by Deed of Trust* that is or shall be recorded for each Income Restricted Unit prior to the sale of that Income Restricted Unit.

Section 1.15. "Maximum Initial Purchase Price" or "MIPP" shall mean the maximum purchase price which may be paid for an Income Restricted Unit in the Initial Sale, determined according to the formula set forth in the City's Implementation Plan (as defined in Section 1.11 above), and as memorialized in a *Resale Restriction and Affordability Agreement Secured by Deed of Trust* that is or shall be recorded for each Income Restricted Unit prior to the sale of that Income Restricted Unit.

Section 1.16. "Moderate Income Restricted Unit" shall mean a unit that is reserved for sale to Eligible Households whose income does not exceed one hundred twenty percent (120%) of the Area Median Income, adjusted for family size.

Section 1.17. "Owner" means each person or entity holding fee title to an Income Restricted Unit, other than Developer.

Section 1.18. "Subsequent Sale" means any sale of an Income Restricted Unit after the Initial Sale.

Section 1.19. "Term" means, with respect to each Income Restricted Unit, forty-five (45) years from the date of the Initial Sale by Developer to an Eligible Household.

Section 1.20. "Very-Low Income Restricted Unit" shall mean a unit that is reserved for sale to Eligible Households whose income does not exceed fifty percent (50%) of the Area Median Income, adjusted for family size.

ARTICLE 2 SALES RESTRICTIONS

Section 2.1. Initial Sales. No Income Restricted Unit may be sold for the first time except as provided for in this Agreement. Very-Low and Moderate Income Restricted Units may be sold in Initial Sales only to Eligible Households. Developer may only charge a sales price consistent with the MIPP for that Income Restricted Unit. As such, in the event of a sale of a Very-Low or Moderate Income Restricted Unit, the MIPP would be the price that could be charged to an Eligible Very-Low or Moderate Income Household.

Section 2.2. Subsequent Sales. Developer shall cause a Resale Restriction and Affordability Agreement Secured by Deed of Trust (hereafter “Resale Restriction Agreement”), in a form approved by the City Attorney, to be prepared and recorded against each Income Restricted Unit sold by Developer at or before the time the Initial Sale is completed. For each Income Restricted Unit designated on Exhibit B as a Very-Low or Moderate Income Unit, a Resale Restriction Agreement reserving that unit for sale and occupancy to and by an Eligible Household for the Term of the restriction must be recorded. After a valid Initial Sale of an Income Restricted Unit to an Eligible Household is accomplished, the City or its designee, and not Developer, is responsible for monitoring and enforcing compliance with the Resale Restriction Agreement for such Unit for the Term of the resale restriction.

Section 2.3. Changes in Title. Title in an Income Restricted Unit may change due to circumstances, including death, marriage, and divorce. Except as otherwise provided in this Agreement, if a change in title is occasioned by events that change the financial situation of the Eligible Household so that it is no longer an Eligible Household, then the Unit must be sold to an Eligible Household within 180 days. Upon death of one of multiple owners, title in the Unit may transfer to the surviving joint tenant without respect to the income-eligibility of the Household. Upon the death of the sole owner or all owners and inheritance of the Unit by a non-income eligible child or stepchild of one or more owners, there will be a one year compassion period between the time when the estate is settled and the time when the Unit must be sold to an income eligible household. Inheritance of an Income Restricted Unit by any other person whose Household is not income-eligible shall require resale of the unit to an Eligible Household as soon as is feasible but not more than 180 days from when the estate is settled.

Section 2.4. Non-Discrimination. Developer shall not discriminate against any person on the grounds of age, race, color, creed, religion, sex, ancestry, sexual preference, disability, marital status, sexual orientation, or medical condition, including the actual or perceived affliction of AIDS or the HIV virus, or national origin in the selection or approval of prospective buyers or Eligible Households, in the provision of services, or in any other manner.

Section 2.5. Failure to Sell. If, subsequent to City’s issuance of a Certificate of Occupancy for such Unit, Developer is unable to effect a sale of an Income Restricted Unit to an Eligible Household within six (6) months after issuance of a Certificate of Occupancy, during which six (6) months Developer shall continuously make all Commercially Reasonable Efforts to first offer such Unit for sale in accordance with this Agreement and the Implementation Plan, Developer shall notify City (the “Failure to Sell Notice”). Upon receipt of a Failure to Sell Notice, and such documentation as City may request evidencing Developer’s efforts to sell the Unit to an Eligible Household, City may elect, in its sole and absolute discretion, to (i) purchase such Income Restricted Unit at the MIPP (the “City Purchase Option”), or (ii) locate a potential Eligible Household to purchase such Income Restricted Unit at the MIPP (the “City Assignment Option”),

or (iii) grant permission for Developer to rent such income-restricted units under terms and conditions as specified by the City.

Section 2.6. City's Rights Upon Notification. Within three (3) months of receiving a Failure to Sell Notice, City shall notify Developer in writing whether City intends to exercise the City Purchase Option or the City Assignment Option.

- (a) If City elects the City Assignment Option, City shall provide Developer with the name and contact information of the prospective Buyer who has previously been determined by City to be income-qualified, and the Income Restricted Unit shall be sold to such prospective Buyer in accordance with the procedures set forth in the Implementation Plan and Article 3 of this Agreement.
- (b) If City elects the City Purchase Option, City and Developer shall promptly enter into an escrow at an escrow holder selected by City, which escrow shall close within thirty (30) days. All fees and costs of escrow, including transfer tax, recording costs and title insurance, shall be allocated and paid in accordance with the customary practice in Ventura County.
- (c) If City notifies Developer in writing that City does not intend to exercise either the City Purchase Option or the City Assignment Option, or within three (3) months of receiving a Failure to Sell Notice, City fails to make an election, then (and only then) and notwithstanding any provision of this Agreement or the Housing Declaration to the contrary, Developer may offer the Income Restricted Unit for sale to a purchaser that is not an Eligible Household, but only for the Maximum Initial Purchase Price. Provided, however, subsequent transfers of the Income Restrict Unit during the Term must be to Eligible Households, and title to the Income Restrict Unit shall be subject to all the conditions, limitations and restrictions provided for in this Agreement.

ARTICLE 3 GENERAL OBLIGATIONS

Section 3.1. Maintenance. Developer and any successors in interest in control of any Income Restricted Unit(s) shall keep and maintain the Income Restricted Unit(s) in good condition and repair in compliance with all applicable City codes prior to conveying an Income Restricted Unit.

Section 3.2. Inspection Rights. The City may inspect any Income Restricted Unit and any documents or records relating thereto, at any reasonable time, to determine Developer's compliance with this Agreement. The City shall have the right but not the duty to inspect any Income Restricted Unit, prior to close of escrow for the sale of such Unit to an Eligible Household, to determine whether the Unit is in a decent, safe and sanitary condition.

Section 3.3. Qualification of Eligible Households. In accordance with the Implementation Plan, Developer shall preliminarily determine whether the household income of a prospective Buyer may qualify them as an Eligible Household. Upon completion of this preliminary qualification by Developer, all documentation relating to the preliminary determination of income eligibility shall be forwarded to City by Developer so that City may formally determine if the prospective Eligible Household is income-qualified, and so that these documents may be used by a lender of Buyer's choice in qualifying the prospective Eligible Household for financing.

Section 3.4. Requirement for Certificate of Compliance. Following City's determination that a prospective Buyer is income-qualified and City's receipt and approval of all other documentation required by the Implementation Plan and after qualification by a lending institution, the prospective Eligible Household shall be deemed to be an Eligible Household. Upon City's determination that the prospective Eligible Household is an Eligible Household in accordance with the Implementation Plan, City or its designee shall issue a Certificate of Compliance and forward it to the escrow company. No escrow for the sale of an Income Restricted Unit shall close until a Certificate of Compliance is issued by City.

Section 3.5. Reporting. Beginning on the date the first sales contract for an Income Restricted Unit is executed by Developer and continuing until the last Income Restricted Unit is sold as an Initial Sale to an Eligible Household, Developer shall submit to the City monthly reports on the current sales status of all Income Restricted Units, as provided in the Implementation Plan. The City may periodically monitor/audit Developer's records concerning the Income Restricted Units and qualification of Eligible Households.

Section 3.6. Review of Agreements and Disclosure. Prior to executing a binding sales contract for an Income Restricted Unit, Developer, in the event of an Initial Sale, and Seller, in the event of a Subsequent Sale, shall disclose, provide copies of and fully explain to the potential Buyer, the provisions of this Agreement and the Resale Restriction Agreement and obtain written acknowledgment thereof from that potential Buyer.

Section 3.7. Covenants Running with the Land. The provisions of this Agreement shall constitute covenants that shall run with the land and shall be binding upon Developer and its successors, transferees and assignees, and all parties having or acquiring any right, title, or interest in any Income Restricted Unit. Any attempt to transfer title to, or any interest in, an Income Restricted Unit in violation of this Agreement shall be void.

Section 3.8. Replacement of Units. If for any reason prior to the Initial Sale of an Income Restricted Unit(s), such Unit(s) becomes unavailable for use and occupancy by Eligible Households, it shall be replaced in kind prior to issuance of any building permit that is not necessary for reconstruction of the Unit(s), and prior to the issuance of any final building permit or certificate of occupancy for any other market rate unit or other building space within the Project.

Section 3.9. Implementation Plan. Developer, on behalf of itself and its heirs, successors, transferees and assignees, and all parties having or acquiring any right, title, or interest in any Income Restricted Unit, expressly acknowledges and agrees that the Implementation Plan may be amended by the City from time to time in the sole and reasonable discretion of the City as the

City determines to be necessary or desirable to promote or achieve consistency with the City's Affordable Housing Program, the Housing Element of the City's General Plan, and applicable law in effect from time to time. Changes in the Implementation Plan shall apply prospectively, unless the Implementation Plan provides otherwise.

ARTICLE 4 REMEDIES

Section 4.1. Default. If Developer breaches this Agreement, Developer shall have thirty (30) days after service upon it of written notice of such default or breach in which to cure such breach; provided, however, that for any such breach resulting from circumstances beyond Developer's reasonable control which cannot reasonably be remedied within thirty (30) days, Developer shall commence performance within thirty (30) days after service of written notice and diligently work thereafter to render full and complete performance.

Section 4.2. Enforcement. Developer or the City may enforce any of the terms, covenants or conditions contained in this Agreement through any proceedings at law or in equity. The parties may commence and maintain actions for damages or specific performance, or to restrain and enjoin any actual or threatened breach of any provision of this Agreement.

Section 4.3. Cumulative Remedies. Any remedy provided for herein shall not be exclusive or preclude Developer or the City from exercising any other remedy available under this Agreement, or under provisions of law, nor shall any action taken in the exercise of any remedy be deemed a waiver of any other rights or remedies available to such parties.

Section 4.4. No Waiver. It is understood and agreed that no waiver of a breach of any of the provisions of this Agreement shall be construed as a waiver of any other breach; nor shall failure to enforce any portion of this Agreement be construed as a waiver of any of the conditions of this Agreement.

ARTICLE 5 MISCELLANEOUS PROVISIONS

Section 5.1. Headings. Headings used in this Agreement are for convenience only and are not to be used to interpret the meaning of any of the provisions of this Agreement.

Section 5.2. Severability. The provisions of this Agreement are independent and severable, and the invalidity or partial invalidity, or unenforceability of any provision or provisions shall not invalidate any other provision.

Section 5.3. Construction. The provisions of this Agreement shall be liberally construed to effectuate its purpose. The singular shall include the plural and the plural the singular, unless the context requires the contrary. The masculine, feminine and neuter shall each include the genders not used.

Section 5.4. No Warranty. The City does not in any manner warrant that the Income Restricted Units meet requirement of the City's Municipal Code.

Section 5.5. Notices.

- (a) All notices to be given to the City shall be in writing, and delivered or mailed first-class postage prepaid to the City at the following address:

Community Development Director
City of San Buenaventura
501 Poli Street, P.O. Box 99
Ventura, CA 93002

With a copy to:
City Attorney
City of San Buenaventura
501 Poli Street, P.O. Box 99
Ventura, CA 93002

- (b) All notices to be given to Developer shall be in writing and delivered or mailed first-class postage prepaid to Developer at the following address:

Ventura Cannery Apartments Development, LLC
Attn: Derek Baak
12424 Wilshire Boulevard #670
Los Angeles, CA 90025

Section 5.6. Inconsistencies. If there is an inconsistency between any of the provisions of this Agreement and any exhibits hereto, the inconsistency shall be resolved by giving precedence to this Agreement.

Section 5.7 Integration. This Agreement contains the entire understanding between the parties relating to the transaction contemplated by this Agreement. All prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged in this Agreement and shall be of no further force or effect. Each party is entering this Agreement based solely upon the representations set forth herein and upon each party's own independent investigation of any and all facts such party deems material.

Section 5.8 Amendment. This Agreement may not be changed orally, but only by agreement in writing signed by City and Developer. City shall maintain authority to implement this Agreement through the City Manager (or his/her respective duly authorized representatives). The City Manager shall have the authority to make approvals, issue interpretations, execute documents, and/or enter into certain amendments of this Agreement, on behalf of City, including but not limited to reasonable requests of Developer, so long as such actions do not materially or substantially change the uses or development permitted on the Property, or add to the costs incurred or to be incurred by City. All other material and/or substantive interpretations, waivers, or amendments shall require the consideration, action and written consent of the City Council.

Section 5.9 Governing Law. This Agreement shall be construed in accordance with and be

governed by the laws of the State of California. Any references herein to particular statutes or regulations shall be deemed to refer to successor statutes or regulations, or amendments thereto.

Section 5.10 Representations and Warranties of Developer. Developer hereby represents and warrants to City that Developer is a California limited liability company duly organized, validly existing, formed, and in good standing under the laws of the State of California that has the power and authority to own property and carry on business as is now being conducted.

Section 5.11 Successors and Assigns. This Agreement shall run with the land, and all of the terms, covenants and conditions of this Agreement shall be binding upon Developer and the successors and assigns of Developer. Whenever the term “Developer” is used in this Agreement, such term shall include any of Developer’s assignee(s) or transferee(s), or any other successors and assigns as herein provided.

Section 5.12 Relationship between City and Developer. It is hereby acknowledged and agreed that the relationship between City and Developer is not that of a partnership or joint venture or other investor partner and that City and Developer shall not be deemed or construed for any purpose to be the agent of the other. Accordingly, except as expressly provided in this Agreement, City shall have no rights, powers, duties or obligations with respect to the development, operation, maintenance or management of the Project.

Section 5.13 No Third Parties Benefited. This Agreement is made and entered into for the sole protection and benefit of the City and Developer and their permitted successors and assigns, and no other person or persons shall have any right of action hereon.

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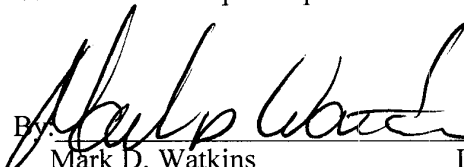
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IN WITNESS WHEREOF, the City of San Buenaventura and the Developer have caused this Agreement to be executed by their duly authorized representatives.

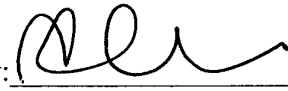
[SIGNATURES MUST BE NOTARIZED]

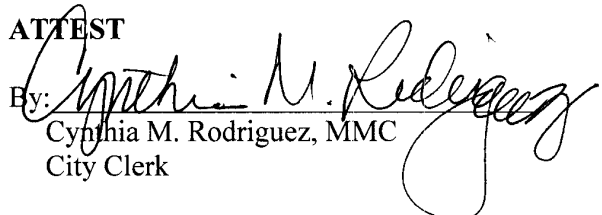
CITY OF SAN BUENAVENTURA, a
California municipal corporation

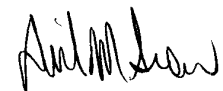
**VENTURA CANNERY APARTMENTS
DEVELOPMENT, LLC,**
a California limited liability company

By: 
Mark D. Watkins
City Manager

By: **MEM&YL, LLC,**
A Delaware limited liability company

By: 
Michelle Denise Walker
Manager

ATTEST
By: 
Cynthia M. Rodriguez, MMC
City Clerk

APPROVED AS TO FORM
Gregory G. Diaz, City Attorney
By: 
David M. Snow
Special Counsel

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

ACKNOWLEDGMENT

State of California

County of Ventura

On 9-11-15 before me, Ann Forney, Notary Public,

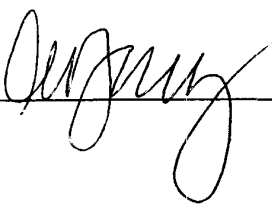
(here insert name and title of officer)

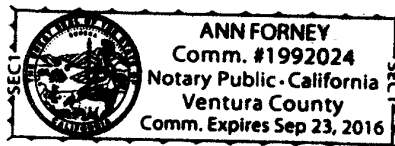
personally appeared Mark D. Watkins -

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

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

WITNESS my hand and official seal.

Signature 



(Seal)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

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

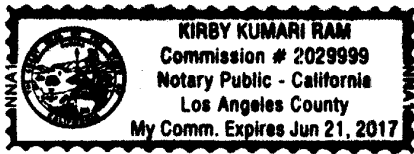
State of California)
County of LOS ANGELES)

On SEPTEMBER 14, 2015 before me, KIRBY KUMARI RAM,
Date Here Insert Name and Title of the Officer
personally appeared MICHELLE DENISE WALKER
Name(s) of Signer(s)

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

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

WITNESS my hand and official seal.



Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

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

Description of Attached Document

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

Capacity(ies) Claimed by Signer(s)

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

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

EXHIBIT A
LEGAL DESCRIPTION OF REAL PROPERTY

The land referred to herein is situated in the State of California, County of Ventura, and described as follows:

Property:

Parcel 1 of Parcel Map LD-1020, designated as Phase 1 Module on the Condominium Plan recorded concurrently herewith, in the City of San Buenaventura, County of Ventura, State of California, as per Parcel Map recorded in Book 70, Pages 86 and 87 of Parcel Maps, in the Office of the County Recorder of Ventura County.

APN 071-0-260-375

**EXHIBIT B-1
INCOME-RESTRICTED UNITS**

PROJECT – [Parcel Map No. LD-1020][Final Map No. – LD-1020]

VERY-LOW INCOME UNITS:

Building 1:

Unit B 1206 of Parcel 1 [Parcel Map No. LD-1020][Final Map No. LD-1020];

Building 2:

Unit E-4 2125 and G 2126 of Parcel 1 [Parcel Map No. LD-1020][Final Map No. LD-1020];
and

Building 3:

Unit E 3142 and G-2 3247 of Parcel 1 [Parcel Map No. LD- 1020][Final Map No. LD-1020], as
shown and described in said Condominium Plan.

Very Low Income Unit 3246

MODERATE INCOME UNITS:

Building 1:

Units B 1105, B 1106, C 1101, B 1205, and C 1208 of Parcel 1 [Parcel Map No. LD-
1020][Final Map No. LD-1020];

Building 2:

Very Low-- **Unit D 2224** of Parcel 1 [Parcel Map No. LD-1020][Final Map No. LD-1020]; and

Building 3:

Unit G 3141 of Parcel 1 [Parcel Map No. LD- 1020][Final Map No. LD-1020], as shown and
described in said Condominium Plan.

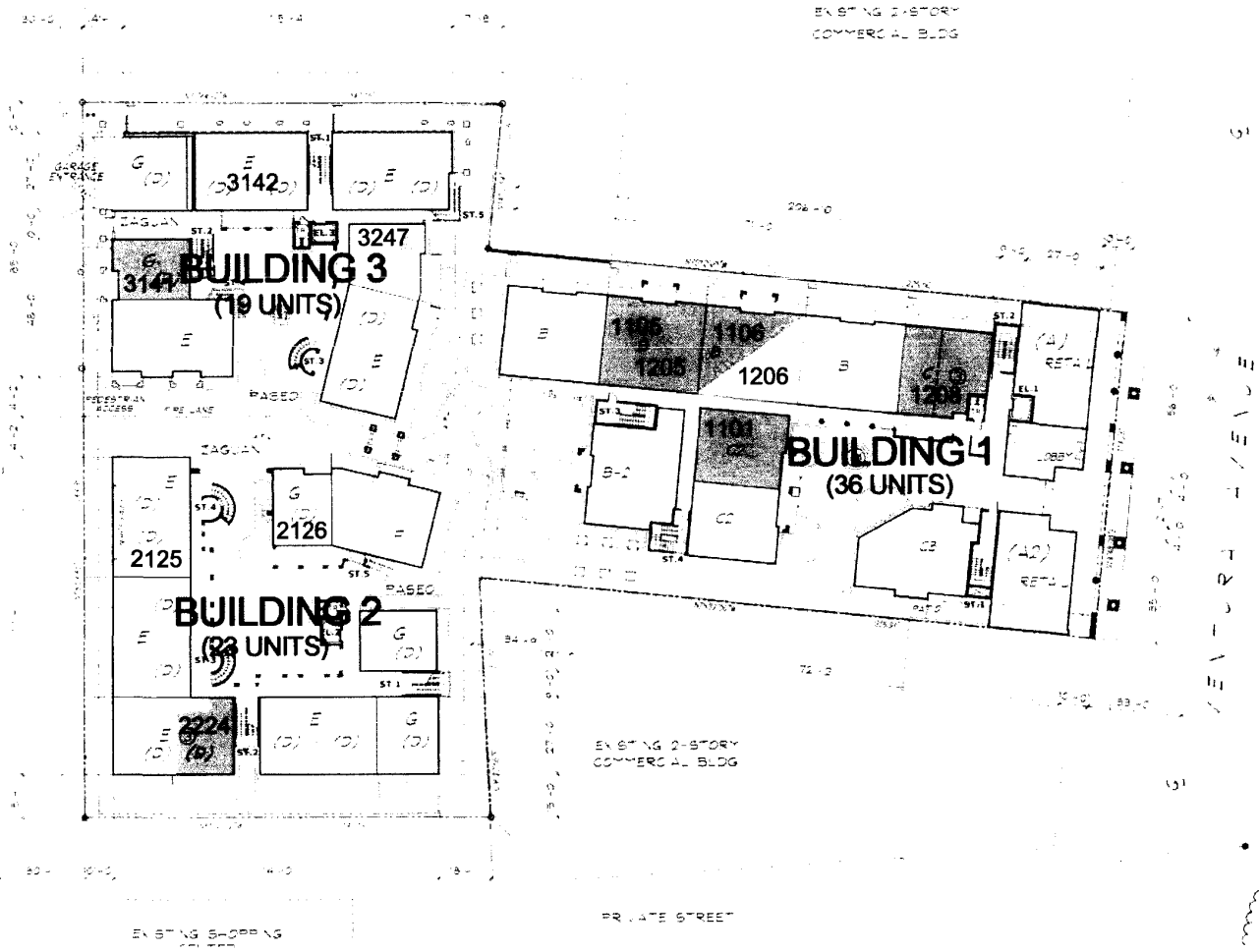
78 UNIT PROJECT WITH 12
INCLUSIONARY HOUSING UNITS

7 - LOW / MODERATE
INCOME UNITS

5 - VERY LOW
INCOME UNITS

EXHIBIT B-2
LOCATION OF INCOME-RESTRICTED UNITS

NORTH GARDEN STREET



AUTUST 21, 2015

VENTURA CANNERY APARTMENT DEVELOPMENT LLC.
130 NORTH GARDEN STREET, VENTURA, CALIFORNIA

PAUL ESSICK ARCHITECTS

315 WASHINGTON BLVD. ST. 3 - MARINA DEL REY, CA 90292 (310) 365-1600 FX (310) 577-7545
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