

Appendix D

Example of an Inclusionary Housing Agreement for a residential development subject to the inclusionary ordinance in the City of Sacramento. This agreement is the next step to the Inclusionary Housing Plan exhibited in Appendix C.

NO FEE DOCUMENT:

Entitled to free recording
 per Government Code 6103.
 When recorded, return to:
 SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 630 "I" Street
 Sacramento, CA 95814
 Portfolio Management

**INCLUSIONARY HOUSING AGREEMENT
 Onsite Inclusionary Housing Units**

PROJECT NAME	Parkview Master Planned Development
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AGREEMENT PROVISIONS	
AGREEMENT TERMS	DEFINITIONS
"Developer"	Name Alleghany Properties, Inc.
	Legal Form A Delaware corporation
	Address 2150 River Plaza Dr., Ste. 155, Sacramento, CA 95833
"Residential Project"	The housing project that Developer wishes to develop and that is subject to the Ordinance defined below. The Residential Project is located on the following real property. The Residential Project is described in the following Residential Project Description.
	"Legal Description" More particularly described in the "Residential Project Legal Description" included in "Attachment A," which is attached and incorporated by this reference.
	"Residential Project Description" A mixed use development of single and multi-family housing, to be built on the above described property.
"Inclusionary Housing Units"	The affordable housing units required by the Ordinance to be built as a condition to the development of the Residential Project which consist of the following units in the following affordability levels.
	Number of "Low Income" units 57
	Number of "Very Low Income" units 115
"Inclusionary Housing Plan"	The "Inclusionary Housing Plan" required by the Ordinance. The Inclusionary Housing Plan specifies the number, unit mix, location, structure type, affordability, and phasing or linkages of the Inclusionary Housing Units, and contains all required City of Sacramento ("City") Planning Director findings. The Inclusionary Housing Plan is attached as "Attachment B," which is attached and incorporated by this reference.
	Dated March 7, 2002
"Linkage Requirements"	Phasing or linkage requirements that are stated in the Inclusionary Housing Plan.
	The Linkage Requirements are described in "Attachment C" hereto and set forth specific requirements for construction of the Inclusionary Housing Units as the Market Rate Units are built.
"Schedule"	The schedule and terms for development of the Residential Project, including phasing and linkage requirements, which are contained in "Attachment C," which is attached to and incorporated by this reference.

In consideration of their mutual obligations and promises, the Sacramento Housing and Redevelopment Agency (“Agency”), a joint powers authority, and Developer, make and enter into this Inclusionary Housing Agreement (“Inclusionary Housing Agreement”), this _____ day of June, 2002, with reference to the following:

The capitalized terms in this Inclusionary Housing Agreement shall have the meanings within it, including without limitation, the foregoing “Agreement Provisions”. The terms being defined are indicated by quotation marks. If an item in the Agreement Provisions table is marked “None, Not Applicable, N/A” or equivalent or is left blank, that defined term is not applicable to this Inclusionary Housing Agreement or the referenced item is not required or is not included in this Inclusionary Housing Agreement as the context may indicate. Furthermore, defined terms that are the same as defined terms in the Mixed Income Housing Ordinance, City of Sacramento City Code Chapter 17.190 (“Ordinance”) shall be interpreted in accordance with the meanings as ascribed to them in the Ordinance.

RECITALS

- A. Developer is the owner of certain real property in the City of Sacramento that is the subject of this Inclusionary Housing Agreement and the location of the Residential Project.
- B. The Residential Project is subject to the requirements of the Ordinance. Pursuant to the Ordinance, the Developer has submitted and the City Planning Director has approved the Inclusionary Housing Plan.
- C. Developer is making this Inclusionary Housing Agreement to fulfill Developer’s conditions for development of the Residential Project and in order to obtain rights to develop the Residential Project. To meet the requirements of the Ordinance and Inclusionary Housing Plan, this Inclusionary Housing Agreement must be signed prior to or concurrent with the approval of the first final map for the Residential Project, as a condition of such approval, and recorded against both the land in the Residential Project and, if applicable, the Inclusionary Housing Project.
- D. The Agency is charged with the responsibility for improving, increasing and maintaining the stock of affordable housing in the City and County of Sacramento. Pursuant to the Ordinance and the Inclusionary Housing Plan, the Developer is required to enter into this Inclusionary Housing Agreement as a condition to the development of the Residential Project and to assure the development of the Inclusionary Housing Units. Agency is making this Inclusionary Housing Agreement in reliance upon Developer’s promises to meet the requirements of the Ordinance and Inclusionary Housing Plan, by which the stock of affordable housing in the community will be increased.

NOW, THEREFORE, in consideration of their mutual obligations and promises, the parties acknowledge and agree:

1. The foregoing recitals are true and correct, and this Inclusionary Housing Agreement is consistent with the Ordinance and the Inclusionary Housing Plan.
2. Developer shall construct or cause to be constructed the Inclusionary Housing Units in accordance with the Schedule, including without limitation the Linkage Requirements.
3. The Developer, prior to developing or conveying the land for the Inclusionary Housing Units, shall record, on the respective parcels of the real property, a covenant and/or an individual regulatory agreement, in a form and content approved by the Agency, restricting the affordability of the Inclusionary Housing Units as stated in this Inclusionary Housing Agreement and as required by the Inclusionary Housing Plan and the Ordinance. Such covenants and/or individual regulatory agreements shall be recorded concurrently with the final maps for individual parcels of the property described in Attachment D.
4. Pursuant to the Ordinance and the Inclusionary Housing Plan, the Inclusionary Housing Units shall be built according to the Schedule for the Residential Project, including without limitation, at the times required by the Linkage Requirements.
 - a. Prior to the approval of the final master parcel map for the first Residential Project, this Inclusionary Housing Agreement shall have been duly signed and will thereafter be subsequently recorded with the first final subdivision map for each phase of the Residential Project
 - b. Developer shall not obtain building permits for, and shall not commence construction on, any parcel within the Residential Project that is not in compliance with the Linkage Requirements as set forth in "Attachment C" of this Inclusionary Housing Agreement.
5. Pursuant to the Ordinance and the Inclusionary Housing Plan, the Developer will be released from its inclusionary housing obligation under the Ordinance for each parcel within the Residential Project once Developer has recorded the applicable covenant or individual regulatory agreement described in Section 3 on such parcel and satisfied the terms of the Linkage Requirements for such parcel.
6. The Agency shall, within ten (10) business days after execution, notify the City of the execution of this Inclusionary Housing Agreement.
7. The Agency shall certify, upon the Developer's satisfaction of the terms of this Inclusionary Housing Agreement, that the Developer has fulfilled its inclusionary housing obligation under the Ordinance and Inclusionary Housing Plan.
8. This Inclusionary Housing Agreement shall be binding on Developer and its transferees, successors and assigns during their respective periods of ownership of the parcels within the Residential Project.

Executed in Sacramento, California.

**DEVELOPER: ALLEGHANY PROPERTIES,
INC., A DELAWARE CORPORATION**

**AGENCY: SACRAMENTO HOUSING AND
REDEVELOPMENT AGENCY**

By:

By:

David J. Bugatto, President and CEO

Anne M. Moore, Executive Director

Approved as to form:

Approved as to form:

Developer Counsel

Agency Counsel

ATTACHMENT A

RESIDENTIAL PROJECT LEGAL DESCRIPTION

LEGAL DESCRIPTION OF RESIDENTIAL PROJECT SUBJECT TO INCLUSIONARY HOUSING CONDITIONS:

ALL THE CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

MASTER PARCELS 1, 2, 9, 10, 11, 12, AND 13 AS SHOWN ON THE MASTER PARCEL MAP OF PARKVIEW, RECORDED ON _____ IN BOOK _____ OF MAPS, PAGE _____, IN THE OFFICIAL RECORDS OF THE RECORDER'S OFFICE FOR THE COUNTY OF SACRAMENTO.

ATTACHMENT B

INCLUSIONARY HOUSING PLAN

**INCLUSIONARY HOUSING PLAN
for the
PARKVIEW DEVELOPMENT**

ATTACHMENT C

SCHEDULE AND TERMS FOR THE DEVELOPMENT OF THE INCLUSIONARY HOUSING UNITS

Inclusionary Housing Linkage	Action by Market Rate Developer
Upon City acceptance of improvement plans for infrastructure in Duckhorn Blvd. designed to accommodate development of, at a minimum, Master Parcels 10, 9, and 11.	Developer is eligible for approval of first final map for single family or multi-family market rate housing.
Upon execution/recordation of the Inclusionary Housing Agreement by Alleghany Properties, Inc.	Developer may be issued Planning Directors Special Permit for approval of each single family development or issuance of Use Permit for multi-family development.
Upon approval of final map for residential development.	Developer may pull building permits for: <ul style="list-style-type: none"> • all single family lots in each Master Parcel with NO inclusionary housing requirement; • up to 65% of the single family residential units in each Master Parcel with Inclusionary Housing Units; and • up to 40% of the total residential units in Master Parcels 12 and 13.
Upon issuance of building permits for the Inclusionary Housing Units in a Master Parcel for a single family residential development with Inclusionary Units.	Developer may pull building permits for the remaining 35% of the single-family residential units in a Master Parcel with Inclusionary Units.
Upon issuance of building permits for Multi-Family complex on Master Parcel 31 OR provision of infrastructure in Duckhorn Blvd. to serve Master Parcel 11 and upon securing external financing for the construction of multi-family residential units on Master Parcel 11.	Developer may pull building permits for the remaining 60% of the total residential units in Master Parcels 12 and 13.

ATTACHMENT D

PROPERTY SUBJECT TO COVENANTS AND/OR INDIVIDUAL REGULATORY AGREEMENTS

Property Subject to Individual Regulatory Agreements:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

Lots 18 and 54 of Village 1, as shown on the map of Parkview, recorded on _____ in Book _____ of Maps, Page _____ in the Official Records of the County of Sacramento.

Lots 21 and 32 of Village 2, as shown on the map of Parkview, recorded on _____ in Book _____ of Maps, Page _____ in the Official Records of the County of Sacramento.

Lot 25 of Village 7, as shown on the map of Parkview, recorded on _____ in Book _____ of Maps, Page _____ in the Official Records of the County of Sacramento.

Lot 23 of Village 8, as shown on the map of Parkview, recorded on _____ in Book _____ of Maps, Page _____ in the Official Records of the County of Sacramento.

Five individual lots within Master Parcel 9 to be determined upon approval of tentative subdivision map for Master Parcel 9.

Property Subject to Covenants:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

Master Parcel 10, as shown on the map of Parkview, recorded on _____ in Book of Maps, Page _____ in the Official Records of the County of Sacramento.

Master Parcel 11, as shown on the map of Parkview, recorded on _____ in Book of Maps, Page _____ in the Official Records of the County of Sacramento.