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CITY OF ROSEVILLE

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City of Roseville

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RYAN RONCO

DOC- 2016-0088960-00

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FIFTH AMENDMENT OF DEVELOPMENT AGREEMENT BY AND BETWEEN THE
CITY OF ROSEVILLE AND BBC ROSEVILLE OAKS, LLC
RELATIVE TO THE CAMPUS OAKS PROPERTY WITHIN THE
HEWLETT-PACKARD CAMPUS OAKS MASTER PLAN

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**FIFTH AMENDMENT OF DEVELOPMENT AGREEMENT
BY AND BETWEEN THE CITY OF ROSEVILLE
AND BBC ROSEVILLE OAKS, LLC
RELATIVE TO THE
CAMPUS OAKS PROPERTY WITHIN THE
HEWLETT-PACKARD CAMPUS OAKS MASTER PLAN**

This Fifth Amendment of Development Agreement (the "Fifth Amendment") is entered into this 7th day of October, 2016, by and between the **CITY OF ROSEVILLE**, a municipal corporation, hereinafter "City", and **BBC ROSEVILLE OAKS, LLC**, an Illinois limited liability company, hereinafter "Landowner", pursuant to the authority of Sections 65864 through 65869.5 of the Government Code of California.

Recitals

1. Original Development Agreement. On August 1, 1996, the City and Hewlett-Packard Company ("Hewlett-Packard" or "HP") entered into that certain agreement entitled "Development Agreement By and Between The City of Roseville and Hewlett-Packard Company Relative to the Roseville Master Plan" (the "Original Development Agreement"). The Original Development Agreement was recorded in the Official Records of Placer County on August 16, 1996, as Instrument No. 96-0047544 and re-recorded on March 25, 1998 as Instrument No. 98-0019739.

2. Amendments to Development Agreement. On May 23, 2001, the City and Hewlett-Packard entered into that certain amendment entitled "First Amendment of Development Agreement By and Between The City of Roseville and Hewlett-Packard Relative to the Roseville Master Plan" ("First Amendment"); the First Amendment was recorded in the Official Records of Placer County on June 7, 2001, as Instrument No. 2001-0056191. On August 19, 2015, the City and Hewlett-Packard and Landowner entered into that certain amendment entitled "Second Amendment for Parcels 1 and 4 of Development Agreement By and Between The City of Roseville and Hewlett-Packard Company and BBC Roseville Oaks, LLC Relative to the Roseville Master Plan" (the "Second Amendment"); the Second Amendment

was recorded in the Official Records of Placer County on August 21, 2015, as Instrument No. 2015-0073371-00. On August 19, 2015, the City and Landowner also entered into that certain amendment entitled "Fourth Amendment of Development Agreement By and Between The City of Roseville and BBC Roseville Oaks, LLC Relative to the Campus Oaks Property of the Roseville Master Plan" (the "Fourth Amendment"); the Fourth Amendment was recorded in the Official Records of Placer County on September 16, 2015, as Instrument No. 2015-0081193-00. The Original Development Agreement, as amended by the First, Second and Fourth Amendments, shall be referred to herein as the "Development Agreement." Except as otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed thereto in the Development Agreement. All references to "Section" herein, unless otherwise noted, shall mean and refer to the corresponding Section of the Development Agreement.

3. Campus Oaks Property Subject to Fifth Amendment. The subject of this Fifth Amendment is the development of the Campus Oaks Property, as defined in the Fourth Amendment and more particularly described in Exhibit A-1 attached hereto and diagrammed in Exhibit A-2 to the Fourth Amendment. Landowner represents that it owns the Campus Oaks Property in fee and that all other persons holding legal or equitable interests in the Campus Oaks Property shall be bound by this Fifth Amendment.

4. Purpose of Amendment. The purpose of this Fifth Amendment is to reconfigure some of the land uses within the Campus Oaks Property, without increasing the number of residential units or amount of developable square footage approved for the Campus Oaks Property, to facilitate the development within Campus Oaks of a multifamily development that will include three hundred and ninety-five (395) units, over twenty percent (20%) of which will be affordable to very-low income households without any public subsidy from the City (the "Apartment Project"). The Apartment Project will provide such affordability for a period of fifty-five (55) years. This Apartment Project is anticipated to satisfy a fundamental goal of the HP Campus Oaks Master Plan to provide a mix of housing opportunities, including affordable housing opportunities, that fully complement and support the adjacent campus development and the continued attraction of employees connected with the adjacent HP development. The Apartment Project will also provide this mix of housing units at the outset of the development of Campus Oaks, rather than nearer to the conclusion of such development, establishing the tone of the entire Campus Oaks project for providing a wide range of housing opportunities to support overall HP Campus employment and development.

5. Amendments to Master Plan for Campus Oaks Property. In connection with Landowner's reconfigured development of the Campus Oaks Property to provide these complementary housing opportunities, Landowner has prepared and processed with the City, and the City has approved as provided below, certain amendments to the Hewlett-Packard Campus Oaks Master Plan Amendment for the Campus Oaks Property (the "First Amended HPCO Master Plan"). The purpose of this Fifth Amendment is to amend the Development Agreement and the Entitlements vested thereby, including incorporating the First Amended HPCO Master Plan as part of the Revised Entitlements described herein, as applied to development of the Campus Oaks Property to facilitate the Apartment Project, as well as the planned development of the balance of the Campus Oaks Property.

6. Authorization. To strengthen the public planning process, encourage private participation in comprehensive planning and reduce the economic risk of development, the Legislature of the State of California adopted Section 65864, et seq., of the Government Code (the "Development Agreement Statute"), which authorizes the City of Roseville and an applicant for a development project to enter into a development agreement establishing certain

development rights in and obligations with respect to the property which is the subject of the development project application. In addition to this statutory authorization, Section 1.4 of the Development Agreement allows amendments to the Development Agreement that affect less than the entire Master Plan Area to be approved by the owner(s) in fee of the portions of the Master Plan Area that is subject to or affected by such amendment. In accordance with Section 1.4 of the Development Agreement, Landowner proposes hereby to amend the terms and conditions for development only as to the Campus Oaks Property, which amendments are limited to the Campus Oaks Property, do not impose any new burdens or obligations on any other property in the Master Plan Area, and do not affect or impair the development rights of any other properties within the Master Plan Area.

7. Hearing. On July 28, 2016, the City Planning Commission, designated by Roseville Ordinance No. 3014 as the planning agency for purposes of development agreement review pursuant to Government Code Section 65867, following a duly noticed and conducted public hearing, considered this Fifth Amendment and recommended that the City Council approve this Fifth Amendment for the Campus Oaks Property.

8. Environmental Review. On August 5, 2015, in connection with its approval of the Second and Fourth Amendments to the Development Agreement, the City Council adopted the Addendum to the Plan FEIR (the "First Addendum") for development of the residential, business professional, commercial, light industrial (tech/business park), park, open space and public/quasi-public uses within the Campus Oaks Property consistent with the Entitlements vested by the Development Agreement. An Initial Study prepared in support of the First Addendum identified mitigation measures to reduce environmental impacts which have been incorporated into the Amended Master Plan for the Campus Oaks Property and in the terms and conditions of the Development Agreement, which shall continue to apply, as applicable, to the development of the Campus Oaks Property.

On August 17, 2016, in connection with its approval of the First Amended HPCO Master Plan and this Fifth Amendment, the City Council adopted the Second Addendum to the Plan FEIR (the "Second Addendum") for development of the Campus Oaks Property consistent with the reconfigured land uses approved for the Campus Oaks Property. An Initial Study prepared in support of the Second Addendum identified no new environmental impacts and accordingly no additional mitigation measures are required.

9. No New Impacts Associated with Approval of Amendment. The City Council has determined that the adoption of this Fifth Amendment involves no new impacts not considered in the First Addendum and Second Addendum; therefore, no further environmental documents relating to the adoption of this Fifth Amendment are required.

10. Development Agreement Ordinance. City and Landowner have taken all actions mandated by and fulfilled all requirements set forth in the Development Agreement Ordinance of the City of Roseville, Chapter 19.84 of the Roseville Municipal Code. This Fifth Amendment, to the extent it amends and affects the terms of the Development Agreement for the Campus Oaks Property, is consistent with and authorized by the amendment provisions of Section 1.4 of the Development Agreement.

11. Consistency with Amended General Plan, Amended Master Plan and First Amended HPCO Master Plan. Having duly examined and considered this Fifth Amendment and the Revised Entitlements to be vested hereby, and having held properly noticed public hearings hereon, City finds and declares that this Fifth Amendment is consistent with the Amended

General Plan of the City of Roseville, the Amended Master Plan, and the First Amended HPCO Master Plan.

NOW THEREFORE, THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. **Amendment of Development Agreement**. The following recital and sections of the Development Agreement for the Campus Oaks Property are hereby amended as follows:

a. **Revised Recital 5 (Entitlements)**. Recital 5 is revised as follows:

"5. **Entitlements**. The City has approved the following land use entitlements for the Campus Oaks Property, which entitlements are the subject of this Agreement:

- A. The Roseville General Plan, as amended by Resolution No. 16-365 and 16-366
- B. The Hewlett-Packard Roseville Master Plan, as amended by the Hewlett-Packard Campus Oaks Master Plan Amendment thereto adopted by Resolution No. 15-371, and as further amended by the First Amended HPCO Master Plan adopted by Resolution No. 16-364 (collectively, the "Amended Master Plan for the Campus Oaks Property");
- C. The Rezoning of the Campus Oaks Property pursuant to Ordinance No. 5735;
- D. The Large Lot Adjustment for the Campus Oaks Property, as approved by the Planning Commission; and
- E. This Fifth Amendment of Development Agreement for the Campus Oaks Property, as adopted by Ordinance No. 5734 (the "Adopting Ordinance").

"The approvals described in paragraphs A through D, inclusive, are referred to herein as the "Entitlements." All references to the "Master Plan" in the Development Agreement, as amended hereby and as applied to the Campus Oaks Property, shall mean and refer to the Amended Master Plan for the Campus Oaks Property described in paragraph B above."

b. **Revised Section 2.2 (Vested Entitlements)**. Section 2.2 of the Development Agreement is hereby revised in its entirety to read as follows:

"2.2 **Vested Entitlements**. Subject to the provisions and conditions of this Agreement, City agrees that City is granting, and grants herewith, a fully vested entitlement and right to develop the Campus Oaks Property in accordance with the terms and conditions of this Agreement and the Entitlements. City acknowledges that the Entitlements include the following land uses (with approximate acreages) for the Campus Oaks Property:

Low/Med Density Residential	77.1 acres/491 units
High Density Residential	21.9 acres/457 units
Commercial/Retail	19.3 acres/170,000 sq. ft.
Light Industrial (Tech Park/Business Park)	32.8 acres/300,000 sq. ft.
Business Professional	10.5 acres/60,000 sq. ft.
Parks	10.7 acres

Paseos	3.2 acres
Open Space	1.6 acres
Fire Station and Well Site (P/QP)	2.5 acres
Roads	10.7 acres
TOTAL	189.8 acres

all as set forth in **Exhibit B**. Such uses shall be developed in accordance with the Entitlements, as such Entitlements provide on the effective date of the Development Agreement, or as they may provide from time-to-time by amendment of the Master Plan. Landowner's vested right to proceed with the development of the Campus Oaks Property shall be subject to subsequent approvals as defined and as provided for in the Master Plan, provided that any conditions, terms, restrictions, and requirements for such subsequent approvals shall not prevent development of the Campus Oaks Property for the uses and to the density or intensity of development or rate of timing of development set forth in this Agreement so long as any limitations set forth in the Master Plan applicable to the Campus Oaks Property have not been reached and further provided Landowner is not in default under this Agreement.

"For purposes of development of Parcels CO-51 and CO-52 of the Campus Oaks Property pursuant to the Master Plan, the Intensity Thresholds for the planned Light Industrial (Tech Park/Business Park) uses described for Parcels CO-51 and CO-52 of the Campus Oaks Property in the Master Plan are as follows:

Property	Gross Sq. Ft.	Water (Max Daily Demand)	Sewer (Max Daily Flow)	Electric (Peak Annual Demand)	Traffic (PM Peak Hour Trips)
CO Parcels 51 and 52	300,000	0.17 mgd	0.06 mgd	2.02 MW	291

"Landowner and City acknowledge that, as more particularly described in the Master Plan and as analyzed in the First and Second Addenda, nothing in this Agreement or the Entitlements vested hereby for the Campus Oaks Property affects or reduces the vested development rights of the other properties within the Master Plan Area. Landowner acknowledges and agrees that the uses described in the Master Plan for the other properties within the Master Plan Area are compatible with the vested uses planned for development of the Campus Oaks Property.

"Landowner acknowledges that it shall have no right to seek to amend the zoning of the portion of the Campus Oaks Property identified on **Exhibit B** as Parcels CO-51 and CO-52 from Light Industrial (Tech/Business Park) use for a period of twenty (20) years from the Effective Date of the Fourth Amendment."

c. Revised Section 2.5 (Affordable Housing). New Section 2.5 of the Development Agreement is hereby revised in its entirety to read as follows:

2.5 Affordable Housing. Consistent with the goals and policies contained in City's Amended General Plan and the Master Plan, and subject to the terms of this Agreement, Landowner shall develop or cause at least ten percent (10%) of the total residential units which are actually constructed within the Campus Oaks Property to be developed as affordable housing. In accordance with the terms of this Section and subject to adjustment

based on actual development, Landowner shall provide 95 units affordable to very low and middle-income households. However, Landowner intends to provide 106 affordable units and the City recognizes that this commitment is anticipated to provide eleven (11) more affordable units than required by the 10% affordable requirement. The breakdown of percentage of the total number of affordable units to the different income levels shall be 80% of the required 10% for very low and 20% of the required 10% for middle income households. Any adjustment based on actual development shall be subject to the written approval of the City Manager or his/her designee.

"The term "very low income" means households earning 50% or less of median income, and "middle income" means households earning 80% to 100% of median income, as published annually by the U.S. Department of Housing & Urban Development ("HUD"). Income eligibility and asset verification and calculation guidelines shall be determined in accordance with the HUD Handbook 4350.3 Chapter 5 (or comparable guidelines, if discontinued). For each of the household income ranges specified herein, household income at the upper limit of the specified ranges shall be used in determining qualifying sales prices for affordable purchase residential units. Qualifying rents for affordable rental residential units shall be calculated at the upper range of the specified income levels if no other restrictions are placed on the properties due to the type of financing secured by the ultimate developer of the Affordable Parcels (defined below).

"The parcels of the Campus Oaks Property within which the affordable housing will be provided are shown in the Master Plan and **Exhibit B-1** attached hereto (the "Affordable Parcels"). The Affordable Parcels will also be identified on the final recorded Large Lot Subdivision Map for the Campus Oaks Property. Such locations may be modified pursuant to Section 2.5.3 of this Agreement.

"2.5.1 Affordable Purchase Residential Units. Subject to the actual number of units constructed within the Campus Oaks Property, Landowner agrees that nineteen (19) units will be reserved on the Campus Oaks Property as detached and/or attached single-family residential units affordable to middle-income purchasers as follows:

Affordable Parcel	Total Units in Parcel	Middle Income Purchase Units
CO-5	46	19

"Such units shall be distributed throughout each Affordable Parcel.

"i. Required Agreements. Prior to the approval of the final small lot residential subdivision map containing lots for affordable purchase units within Parcel CO-5, the parties shall enter into City's then current form Affordable Purchase Housing Agreement (or other applicable City-approved form) for such residential purchase units affordable to middle-income households, which shall identify the obligation to produce and deliver nineteen (19) residential units affordable to middle-income purchasers. Specific requirements of the agreement will be determined by the Economic Development Director or his/her designee.

"ii. Content. The Affordable Purchase Housing Agreement shall, for each such residential lot subdivision, set forth, among other things, the distribution of the affordable housing units within the subdivision, and include specific requirements for marketing of affordable purchase units, inclusion or modifications of amenities, exterior materials and

finishes, alternate means of satisfying the affordable housing obligation, and good faith efforts requirements.

"iii. No City Subsidies. Landowner agrees to provide all of the middle-income affordable purchase units without any subsidy from the City.

"2.5.2 Multi Family Affordable Rental Units. Landowner agrees that eighty-seven (87) affordable rental units will be reserved within Parcels 22 and 23 of the Campus Oaks Property for rental to very low income households as follows:

Affordable Parcel	Total Units In Parcel	Total Affordable Unit Allocation	Very Low Income Rental Units
CO-22	205	45	45
CO-23	190	42	42

"i. Rental Agreement Required. Prior to issuance of a building permit for either Affordable Parcel, the parties shall enter into City's then current form Affordable Rental Housing Agreement (or other applicable City-approved form) for such residential rental units affordable to very low income households, which shall identify the obligation to produce and deliver the applicable number of rental units affordable to very low-income households to be provided by such Affordable Parcel. The term of the Agreement shall require the affordable units to be rented only to qualified affordable households for a period of fifty-five (55) years, commencing on the date of issuance of a certificate of occupancy for each affordable unit. To accommodate potential changes in income during tenancy that may cause an initially qualified affordable household to no longer satisfy its qualification requirements, Landowner will include in its affordable rental agreements the option for a previously qualified tenant to remain in the unit notwithstanding such changes to its qualified income; provided, however, if such income increases above the limit that would enable Landowner to continue to include such unit within its planned tax-credit program (which is currently anticipated to occur at a limit of 70% of median income), then Landowner will have the right to increase the rent for such affordable tenant to then market rates. Where rents for an affordable unit are increased to market rate due to such changes in a qualified tenant's income, Landowner shall be obligated to make the next available comparable rental unit available for rent to another qualified very-low income household, all in accordance with the terms of the Affordable Rental Housing Agreement. Specific requirements of the agreement will be determined by the Economic Development Director or his/her designee. Prior to entering into any Affordable Rental Housing Agreement, Landowner shall provide to City an accounting of the status of the middle income purchase units required by section 2.5.1.

"ii. Content. The Affordable Housing Rental Agreements shall, for each such Affordable Parcel, set forth, among other things, the distribution of the affordable rental units within the Parcel, and include specific requirements for marketing of affordable units, inclusion or modifications of amenities, exterior materials and finishes, alternate means of satisfying the affordable housing obligation, and good faith efforts requirements.

"iii. No City Subsidy. Notwithstanding anything to the contrary in the Development Agreement regarding the City providing affordable housing funds for affordable developments if and to the extent such funds become available, in consideration of Landowner's intent to finance this affordable housing through

participation in a federal tax-credit program, Landowner acknowledges that City shall not have any obligation to provide any City funds to subsidize the provision of this very-low income affordable housing, even if such affordable housing funding subsequently becomes available to the City. In connection herewith, Landowner hereby waives any claims, suits, or actions against City on account of or arising from the Costa-Hawkins Rental Housing Act, California Civil Code Sections 1954.50 et seq.

“iv. Credit for Excess Affordable Units. City acknowledges that if the total number of units developed within the Campus Oaks Property does not exceed its planned number of 948 units, development of these eighty-seven (87) affordable rental units within Parcels 22 and 23 will generate eleven (11) more very-low affordable units (the “Extra Very-Low Affordable Units”) than required for the Campus Oaks development to satisfy its minimum low and very-low affordable housing requirement. Subject to compliance with the terms of the Affordable Housing Rental Agreement for the provision of these affordable units within Parcels 22 and 23, the developer of such units (the “Affordable Housing Developer”) shall have the right to request, subject to the reasonable approval of the City, to apply such Extra Very-Low Affordable Units as a credit against any affordable housing obligation that may arise from or otherwise be required in connection with any other residential development that the Affordable Housing Developer may seek to develop within the City of Roseville. Provided, however, that if the Affordable Housing Developer has not transferred the Extra Very-Low Affordable Units by obtaining building permits for these units by August 17, 2021, the Affordable Housing Developer shall forfeit all rights to these credits and the credits shall be transferred to the Roseville Housing Authority to be used in its sole discretion.

“2.5.3 Inclusion of Affordable Obligation on Large Lot Map. Landowner shall provide notice on the large lot subdivision map identifying the affordable parcels by large lot and Master Plan lot number and shall state the affordable obligation by type (i.e., middle, low or very low) and number of lots or units. The notice shall be designed to provide that, upon recordation of an Affordable Purchase Housing Agreement or Affordable Rental Housing Agreement, as applicable, upon such parcel or the affordable lots thereof, the notice on the large lot map shall be deemed replaced by such recorded Agreement and no longer separately effective or binding as an encumbrance on the parcel, or lots thereof not encumbered by such recorded Agreement, and shall no longer be listed as an exception to title. The City shall cooperate with any such removal of the effect of such notice from unaffected lots upon recordation of such Affordable Agreements.

“2.5.4 Transfer of Obligation Within Campus Oaks Property. Any proposed transfer of an affordable rental housing obligation (or any portion thereof) to another parcel within the Campus Oaks Property shall require an amendment to this Development Agreement and the Master Plan. Any such transfer shall also require the owner of the parcel receiving such affordable obligation to include a notice on its map or parcel that is designed, to the extent practicable, to disclose such affordable obligation as an exception to title on Schedule B of any preliminary title reports thereafter prepared for the receiving parcel.

“2.5.5 Community Facilities Districts. The City Manager or his/her designee shall maintain a list of middle and very low-income affordable purchase and rental units for each Parcel which is subject to an Affordable Housing Agreement (or applicable City-approved form) and, on or about May 1 of each calendar year, shall send a copy of such Affordable Housing Agreement(s) to the City Finance Director. To assist with the affordability of the very low income affordable units, Landowner and City acknowledge that, with respect to the

Infrastructure CFD, the rate and method of apportionment of special tax therefor establishes a reduced annual special tax allocable to such affordable units.

"2.5.6 In Lieu Fee - Affordable Housing. In the event City adopts a fee to be paid in lieu of constructing either rental or purchase housing affordable to middle, low or very low income households, Landowner may be eligible to pay such in lieu fee rather than construct affordable housing units on the Campus Oaks Property, subject to the approval of the City Manager or designee.

"2.5.7 Not a Limitation. Nothing in the foregoing Sections 2.5.1 and 2.5.2 shall be construed to limit Landowner from offering units for rental or purchase to households of very low, low or middle incomes in excess of the number of units specified."

d. Revised Section 3.2.2.A (HP2/CO64 Park Phases). Section 3.2.2.A of the Development Agreement is hereby revised in its entirety to read as follows:

"3.2.2.A The HP2/CO64 Park shall be improved in conjunction with Landowner's development of the portion of the Campus Oaks Property outlined as Phase B and Phase C on Exhibit B ("Phases B and C"). In particular, the HP2/CO64 Park shall be improved in conjunction with development of Parcels CO-1, CO-2, CO-3, CO-6, CO-7, CO-11, CO-12, CO-13, CO-14, CO-16, CO-24a, and CO-24b (the "Phase B and C Parcels")."

e. Revised Section 3.2.4 (Neighborhood Park Fee). The first and second paragraphs of Section 3.2.4 of the Development Agreement are hereby revised in their entirety to read as follows:

"3.2.4 Neighborhood Park Fee. In accordance with the Park Financing Plan for the Campus Oaks Property, subject to any applicable fee credits, Landowner shall pay a neighborhood park fee (the "Neighborhood Park Fee"), upon the issuance of each residential building permit within the Project, to fund construction of the neighborhood park improvements described above. As more particularly shown on Table A-3 of the Park Financing Plan, such neighborhood park fee shall be \$3,804 per Low Density, Medium Density and High Density Residential Units, and \$2,511 per High Density Apartment Residential unit (but excluding the 87 Affordable High Density Apartment Residential Units set forth in Section 2.5.2 and carriage units, which shall not pay neighborhood park fees), subject to annual adjustment, on July 1, based on the percentage change in the CCI. All such Neighborhood Park Fees shall be deposited into the neighborhood park fee fund to finance the development of the parks within the Campus Oaks Property and the HP2/CO64 Park.

"The Neighborhood Park Fee, as calculated herein, was initially figured on 100% of the total dwelling units entitled for the Campus Oaks Property being developed and paying the Neighborhood Park Fee based upon 242 LDR, 310 MDR and 396 HDR dwelling units. Upon Landowner's application for an amendment to the Development Agreement, and if the distribution of dwelling unit types changes, Landowner shall, in consultation with the City, conduct a review and reassessment of the Park Master Plan and corresponding Neighborhood Park Fee for the Campus Oaks Property subject to this Agreement. As a result of such review and reassessment, and if deemed appropriate by the City, City may adjust the fee upward or downward based on the change in mix of units planned for the Campus Oaks Property and any change in the planned level of neighborhood park facilities deemed necessary to serve the residents within the Campus Oaks Property. Thereafter, City may conduct an annual re-assessment of the Neighborhood Park Fee for the Campus Oaks

Property subject to this Agreement and adjust the fee upward if underutilization of entitled dwelling units for the Campus Oaks Property subject to this Agreement exceeds ten percent (10%). In the event of a rezoning of any parcel(s) in the Campus Oaks Property that creates a park funding shortfall, if not otherwise mitigated by the development to the City's satisfaction, City shall require supplemental neighborhood in-lieu fees to fund such shortfall from the rezoned parcel(s)."

f. Revised Section 3.20.2 (Public Benefit Fee). Section 3.20.2 of the Development Agreement is hereby revised in its entirety to read as follows:

"3.20.2 Public Benefit Fee. Except as otherwise provided below regarding the exemption from this fee for the affordable housing development planned for Parcels 22 and 23, as partial consideration for this Agreement, to offset a portion of the impact of this Project and the associated conversion from an industrial land use into a residential land use, and to ensure that the Project will benefit the current and future residents of Roseville, Landowner shall pay a Public Benefit Fee at the time of obtaining each residential building permit within the balance of the Project. The Public Benefit Fee for each low density and medium density residential unit shall be \$1,910. The Public Benefit Fee for each high density residential unit shall be \$1,240.

"Notwithstanding anything to the contrary above in this Section 3.20.2, the City agrees that development of Parcels 22 and 23 in accordance with the terms of this Agreement, including the affordable housing provisions of Section 2.5.2 above, shall be exempt from the payment of this Public Benefit Fee."

2. Exhibits. The following Revised Exhibits are attached hereto and incorporated herein by reference and hereby replace and supersede the respective Exhibits previously attached to the Development Agreement with respect to the Campus Oaks Property. Accordingly, all references to the applicable Exhibits in the Development Agreement with respect to the Campus Oaks Property, as amended hereby, shall mean and refer to the corresponding Revised Exhibits below:

- Exhibit A-1 -- Legal Description of Campus Oaks Property
- Exhibit B -- Land Use Map of Campus Oaks Property
- Exhibit B-1 -- Map of Affordable Housing Sites within Campus Oaks Property

3. Consistency with General Plan. The City hereby finds and determines that execution of this Fifth Amendment is in the best interest of the public health, safety and general welfare and is consistent with the General Plan.

4. Amendment Limited to Campus Oaks Property. This Fifth Amendment is limited to and applies only to development of the Campus Oaks Property and does not affect or apply in any manner with respect to the development of any other property within the Master Plan Area, including without limitation, any other portion of the Campus Oaks Property.

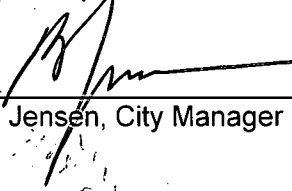
5. Amendment; Balance of Development Agreement In Full Force. This Fifth Amendment amends, but does not replace or supersede, the Development Agreement. In the event of any conflict, the language of this Fifth Amendment shall be controlling in all events or circumstances. Except as modified hereby, all other terms and provisions of the Development Agreement shall remain in full force and effect.

6. Form of Amendment; Execution in Counterparts. This Fifth Amendment is executed in duplicated originals, each of which is deemed to be an original, and may be executed in counterparts.

IN WITNESS WHEREOF, the City of Roseville, a municipal corporation, has authorized the execution of this Agreement by its City Manager and attested to by its City Clerk under the authority of Ordinance No. 5734 adopted by the Council of the City of Roseville on the 7th day of September, 2016.


CITY:

CITY OF ROSEVILLE,
a municipal corporation

By: 
Rob Jensen, City Manager

LANDOWNER:

BBC ROSEVILLE OAKS, LLC,
an Illinois limited liability company

By: 
Name: Stephen U. Des Jardins
Title: Member

ATTEST:


Sonia Orozco, City Clerk

APPROVED AS TO FORM:


Robert R. Schmitt, City Attorney

APPROVED AS TO SUBSTANCE:


Kevin Payne
Development Services Director

ACKNOWLEDGMENT

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 Placer

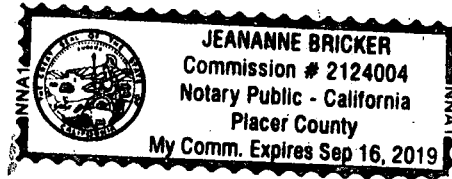
On August 23, 2016, 2016, before me, Jeananne Bricker, Notary Public
(Here insert Name and Title of Officer)
personally appeared Stephen L. Des Jardins
Name(s) of Signer(s)

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.

Jeananne Bricker
NOTARY PUBLIC SIGNATURE



NOTARY PUBLIC SEAL

EXHIBIT A-1

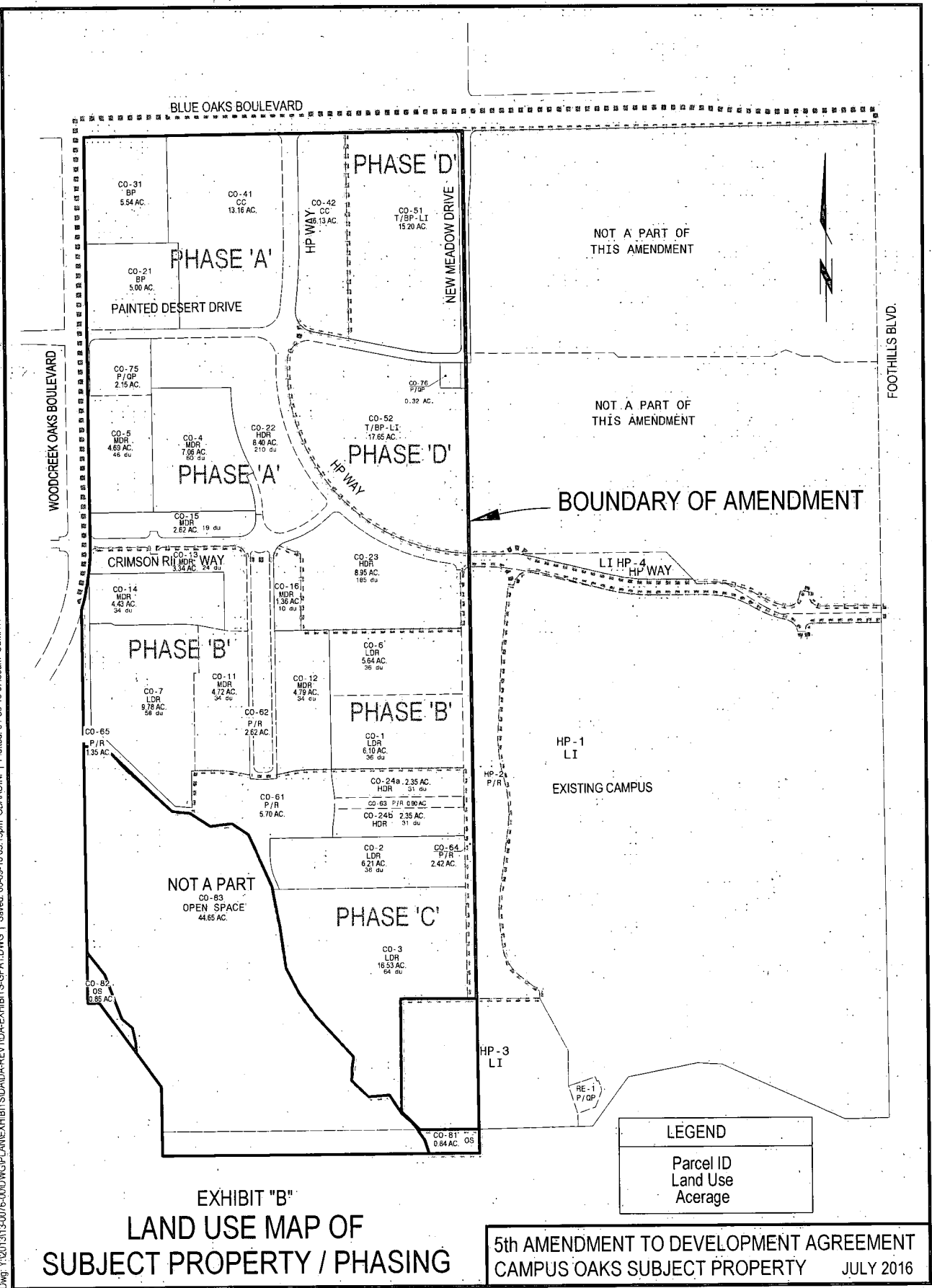
LEGAL DESCRIPTION OF CAMPUS OAKS PROPERTY

The land referred to herein as the "Campus Oaks Property" is situated in the State of California, County of Placer, City of Roseville, and is described as follows:

Lots 1 through 25 and Lots 'A' through 'G', inclusive, as shown on that certain Large Lot Final Map of Campus Oaks, Subdivision No. PL 14-0373, recorded on December 23, 2015, in the Office of the Recorder for the County of Placer, State of California, in Book DD of Maps, at Page 47.

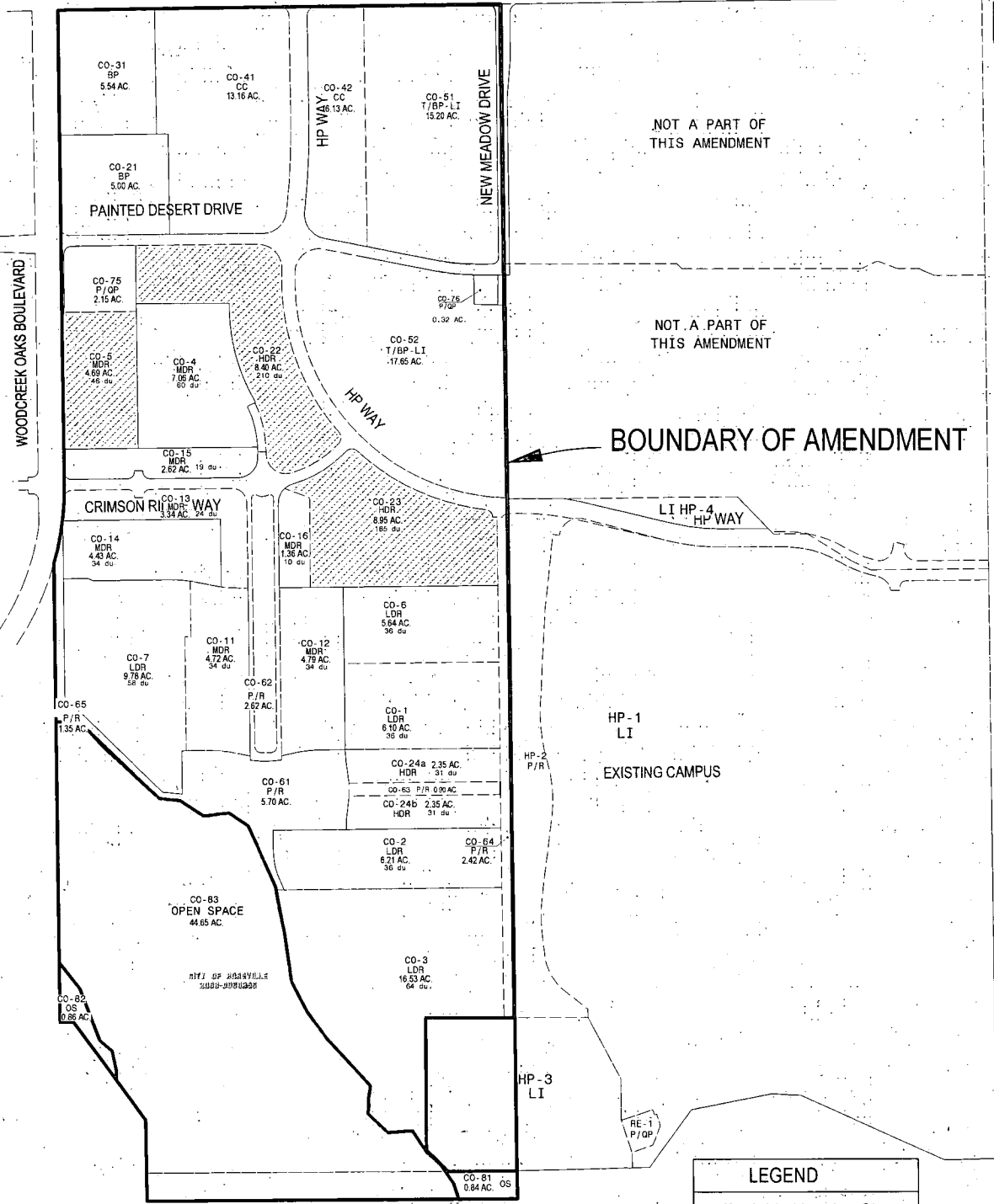
APNs: 017-231-016 through 017-231-047, inclusive

Dwg. Y:\2011\313\0076\000\WG\PLAN\EXHIBITS\DAIDA-REV\DAIDA-EXHIBITS-GPA1.DWG | Saved: 05-09-16 03:15pm | GARDINI | Project: 01-30-15 07:36am SSMITH



Dwg. Y:\2013\13-0076-000\WGPLANEXHIBITS\GPA1.DWG | Saved: 06-09-16 03:15pm GBARDINI | Plotted: 01-30-15 07:36am SSMITH

BLUE OAKS BOULEVARD



NOT A PART OF THIS AMENDMENT

NOT A PART OF THIS AMENDMENT

BOUNDARY OF AMENDMENT

HP-1 LI
EXISTING CAMPUS

LEGEND

Affordable Housing Sites

EXHIBIT "B-1"

AFFORDABLE HOUSING SITES

5th AMENDMENT TO DEVELOPMENT AGREEMENT
CAMPUS OAKS SUBJECT PROPERTY JULY 2016

ORDINANCE NO. 5734

ADOPTING A FIFTH AMENDMENT TO THE DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF ROSEVILLE AND BBC ROSEVILLE OAKS, LLC RELATIVE TO THE CAMPUS OAKS PROPERTY WITHIN THE HEWLETT-PACKARD CAMPUS OAKS MASTER PLAN AND AUTHORIZING THE CITY MANAGER TO EXECUTE IT ON BEHALF OF THE CITY OF ROSEVILLE

THE CITY OF ROSEVILLE ORDAINS:

SECTION 1. In accordance with Chapter 19.84 of Title 19 of the Roseville Municipal Code (the Zoning Ordinance) of the City of Roseville, the City Council has received the recommendation of the Planning Commission that the City of Roseville enter into a Fifth Amendment to Development Agreement by and between the City of Roseville and BBC Roseville Oaks, LLC, pertaining to the property located within the Hewlett-Packard Roseville Master Plan area.

SECTION 2. Prior to considering the proposed Development Agreement, the City Council adopted a Second Addendum to the Hewlett-Packard Master Plan Environmental Impact Report pursuant to the California Environmental Quality Act, California Public Resources Code Section 21000 *et seq.*

SECTION 3. The Council of the City of Roseville has reviewed the findings of the Planning Commission recommending approval of the Fifth Amendment to Development Agreement, and makes the following findings:

1. The Fifth Amendment to Development Agreement is consistent with the objectives, policies, programs and land use designations of the City of Roseville General Plan and the Hewlett-Packard Campus Oaks Master Plan Amendment for the Campus Oaks Property;
2. The Fifth Amendment to Development Agreement is consistent with the City of Roseville Zoning Ordinance;
3. The Fifth Amendment to Development Agreement is in conformance with the public health, safety and welfare;
4. The Fifth Amendment to Development Agreement will not adversely affect the orderly development of the property or the preservation of property values; and
5. The provisions of the Fifth Amendment to Development Agreement will provide sufficient benefit to the City to justify entering into said Amendment;

SECTION 4. The Fifth Amendment to Development Agreement, by and between the City of Roseville and BBC Roseville Oaks, LLC, a copy of which is on file in the City Clerk's

Department and incorporated herein by reference, is hereby approved and the City Manager is authorized to execute it on behalf of the City of Roseville.

SECTION 5. The City Clerk is directed to record the executed Development Agreement Amendment within ten (10) days of the execution of the agreement by the City Manager with the County Recorder's Office of the County of Placer.

SECTION 6. This ordinance shall be effective at the expiration of thirty (30) days from the date of its adoption.

SECTION 7. The City Clerk is hereby directed to cause this ordinance to be published in full at least once within fourteen (14) days after it is adopted in a newspaper of general circulation in the City, or shall within fourteen (14) days after its adoption cause this ordinance to be posted in full in at least three (3) public places in the City and enter in the Ordinance Book a certificate stating the time and place of said publication by posting.

PASSED AND ADOPTED by the Council of the City of Roseville this 7th day of September, 2016, by the following vote on roll call:

AYES COUNCILMEMBERS: Gore, Rohan, Herman, Roccucci

NOES COUNCILMEMBERS: None

ABSENT COUNCILMEMBERS: Garcia



VICE MAYOR

ATTEST:

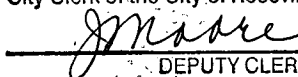


City Clerk

The foregoing instrument is a correct copy of the original on file in the City Clerks Department.

ATTEST: _____

City Clerk of the City of Roseville, California



DEPUTY CLERK