Recording Requested by:

CITY OF ROSEVILLE

When Recorded Mail to: City Clerk City of Roseville 311 Vernon Street Roseville, CA 95678

Exempt from Recording Fees Pursuant to Cal. Gov. Code §27383

PLACER, County Recorder
JIM MCCAULEY

DOC— 2009—0078876—00
Thursday, SEP 10, 2009 11:12:27
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THIRD AMENDMENT OF DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF ROSEVILLE AND ROSEVILLE FIDDYMENT LAND VENTURE, LLC, RELATIVE TO THE WEST ROSEVILLE SPECIFIC PLAN

This third amendment of Development Agreement ("Agreement") is entered into this 2nd day of September, 2009, by and between the CITY OF ROSEVILLE, a municipal corporation ("City") and ROSEVILLE FIDDYMENT LAND VENTURE, LLC, A Delaware limited liability company ("Developer"), pursuant to Sections 65864 through 65869.5 of the Government Code of California.

WITNESSETH:

- A. Developer and City entered into a Development Agreement (the "Development Agreement") which was approved by the City Council of City on February 23, 2004 in the Official Records of Placer County as Instrument No. 2004-0080708. Except as otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed thereto in the Development Agreement.
- B. City and Developer entered into the Development Agreement relative to development within the West Roseville Specific Plan Area ("Specific Plan", "WRSP" or "Plan Area"), as such is more precisely defined in Exhibits "A" and "B" of the Development Agreement.
- C. On January 4, 2006, City and Developer, by Ordinance No. 4324, entered into the First Amendment of the Development Agreement ("First Amendment"). The First Amendment was recorded on March 2, 2006, in the Official Records of Placer County as Instrument No. 2006-0022488.
- D. On June 18, 2008, City and Developer, by Ordinance No. 4668, entered into the Second Amendment of the Development Agreement ("Second Amendment"). The Second Amendment was recorded on July 22, 2008, in the Official Records of Placer County as Instrument No. 2008-0059263.

- D. This Amendment amends the Development Agreement. It affects the real property described in Exhibit "A" and Exhibit "B" attached to the Development Agreement and shall run with the land.
- E. The Amendment is authorized by Section 1.4 of the Development Agreement.

NOW THEREFORE, THE PARTIES MUTUALLY AGREE AS FOLLOWS:

- 1. AMENDMENT OF DEVELOPMENT AGREEMENT. The following sections and exhibits of the Development Agreement are proposed to be amended:
- a. REVISE SECTION 2.2. The residential unit counts and approximate land use acreages set forth in Section 2.2 are proposed to be revised as follows:

"Low Density Residential Medium Density Residential High Density Residential 2,659 units on 867.4 Net Acres; 131 units on 17.5 Net Acres; 1,416 units on 67.2 Net Acres"

- b. REVISE EXHIBIT D. Exhibit D attached to the Development Agreement is proposed to be deleted and replaced by the Exhibit D attached to this Amendment.
- c. REVISE SECTION 2.6.1. Section 2.6.1 is proposed to be revised in its entirety to read as follows:
- "2.6.1 Affordable Purchase Residential Units. Developer agrees that 83 units will be temporarily reserved on Parcel F-6 as detached and/or attached single-family residential units affordable to middle-income purchasers. Prior to (or concurrently with) the approval of the first tentative map in Fiddyment Ranch Phase 3 a permanent location for the affordable purchase units shall be identified and designated in the Development Agreement."
- d. REVISE SECTION 2.6.2.1. Section 2.6.2.1 is proposed to be revised in its entirety to read as follows:
- "2.6.2.1 Affordable Obligation. Developer agrees that 338 affordable rental units will be reserved within the Property, including 169 units for rental to very low income households and 169 units for rental to low income households as follows:

Parcel F-20

78 very low income rental units

76 low income rental units

Parcel F-22

91 very low income rental units

93 low income rental units"

- e. REVISE EXHIBIT E. Exhibit E attached to the Development Agreement is proposed to be deleted and replaced by the Exhibit E attached to this Amendment.
- 2. CONSISTENCY WITH GENERAL PLAN. The City Council has found and determined that this Amendment of the Development Agreement is consistent with the General Plan and the West Roseville Specific Plan.

- 3. AMENDMENT. This Amendment amends, but does not replace or supersede, the Development Agreement, except as specified herein. As amended hereby, the Development Agreement remains in full force and effect.
- 4. FORM OF AMENDMENT. This Amendment is executed in two duplicate originals, each of which is deemed to be an original.

IN WITNESS WHEREOF, the City of Roseville, a municipal corporation, has authorized the execution of this Amendment in duplicate by its City Manager and attested to by its City Clerk under the authority of Ordinance No. <u>4767</u>, adopted by the Council of the City of Roseville on the <u>2nd</u> day of <u>September</u>, 2009.

By W. Craig Robinson
City Manager

CITY OF ROSEVILLE.

ROSEVILLE FIDDYMENT LAND VENTURE, LLC, a Delaware limited liability company

By: Signature Properties, Inc. a California corporation, its Manager

Michael Shielmetti President

ATTEST:

Sonia Orozco City Clerk

APPROVED AS TO FORM:

Brita J. Bayless
City Attorney

APPROVED AS TO SUBSTANCE:

Paul Richardson
Planning & Redevelopment Director

STATE OF CALIFORNIA) : ss.		
COUNTY OF PLACER)		
On September 3, 2009, befo John Sprague to be the person whose name to me that he executed the so on the instrument the person, executed the instrument.	, who proved to is subscribed to ame in his autho	me on the basis of satisfac the within instrument and a rized capacity, and that by	tory evidence cknowledged his signature
I certify under PENALTY OF the foregoing paragraph is true		the laws of the State of 0	California that
WITNESS my hand and official way have have had been and for said		Commission Notary Publi Placer	MOORE n # 1696452 ic - California County ires Sep 28, 2010
Notary Public in and for said	State	My Collett, Exp.	100 30p 20, 2010

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Signer is Representing:

}ss.

County

County	of Alan	neda			
	On _	August 4, 2009	before me,	Catherine Payne, Notary Publi	<u>c.</u>
	pe	ersonally appeared		Michael Ghielmetti	
	-	<u></u>		Name(s) of Signer(s)	
IMAN		CATHERINE PAYNE Commission # 1624962 Notary Public - California Alameda County My Comm. Expires Nov 26, 200		Who proved to me on the basis satisfactory evidence to be the perswhose name is subscribed to the with instrument and acknowledged to me the executed the same in his authorized capacity and that by his signature on the instrument the person, or the entity up behalf of which the person acts executed the instrument. I certify under PENALTY OF PERJUFF under the laws of the Sate of Californ that the foregoing paragraph is true a correct.	
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Exhibit D- (Figure 4-1) WRSP Land Use Plan

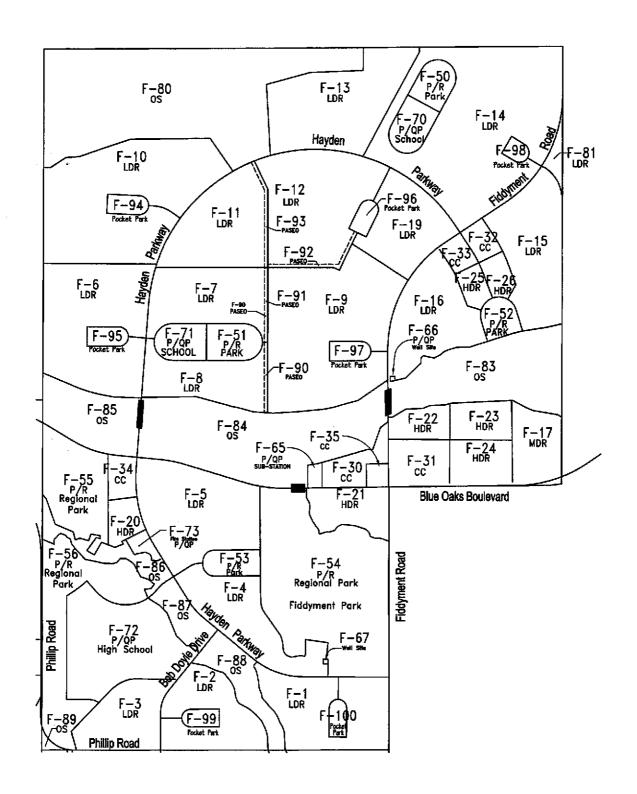
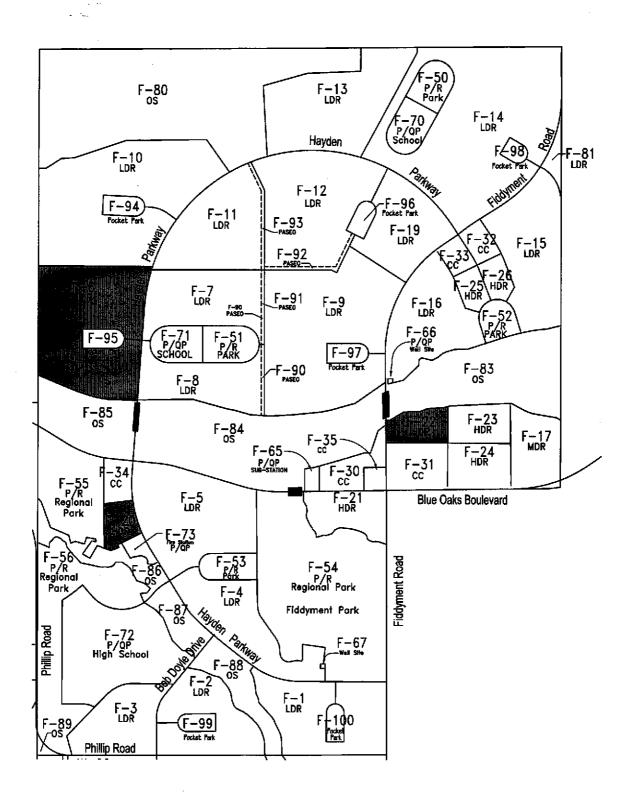


Exhibit E- (Figure 5-1) WRSP Affordable Housing



ORDINANCE NO. 4767

ADOPTING A THIRD AMENDMENT TO DEVELOPMENT AGREEMENT REGARDING THE WEST ROSEVILLE SPECIFIC 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 Third Amendment to Development Agreement by and between the City of Roseville and Roseville Fiddyment Land Venture, LLC (hereinafter, the "Third Amendment to Development Agreement").

SECTION 2. The Council of the City of Roseville has reviewed the findings of the Planning Commission recommending approval of the Third Amendment to Development Agreement, and makes the following findings:

- 1. The Third Amendment to Development Agreement is consistent with the objectives, policies, general land uses and programs specified in the City of Roseville General Plan and the West Roseville Specific Plan;
- 2. The Third Amendment to Development Agreement is consistent with the City of Roseville Zoning Ordinance and Zoning Map;
- 3. The Third Amendment to Development Agreement is in conformance with public health, safety and welfare;
- 4. The Third Amendment to Development Agreement will not adversely affect the orderly development of property or the preservation of property values; and
- 5. The Third Amendment to Development Agreement will provide sufficient benefit to the City of Roseville to justify entering into the Third Amendment to Development Agreement.
- SECTION 3. The Third Amendment to Development Agreement by and between Roseville Fiddyment Land Venture, LLC and the City of Roseville is hereby approved and the City Manager is authorized to execute it on behalf of the City of Roseville.
- SECTION 4. The City Clerk is directed to record the executed Third Amendment to Development Agreement 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 5. This ordinance shall be effective at the expiration of thirty (30) days from the date of its adoption.

SECTION 6. 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 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 2nd day of September 2009, by the following vote on roll call:

AYES

COUNCILMEMBERS:

Allard, Gray, Garcia, Garbolino

NOES

COUNCILMEMBERS:

Roccucci

ABSENT

COUNCILMEMBERS:

None

ATTEST:

City Clerk

The foregoing instrument is a correct copy of the original on file in this office.

ATTEST:

City Clerk of the City of Roseville, California

DEPUTY CLERK