

WHEN RECORDED MAIL TO:

City of Riverside
3900 Main Street
Riverside, California 92522

Project: Grandvillas Project
5938 Grand Avenue
Riverside, CA 92504
218-080-009

2015-0428510

09/28/2015 11:23 AM Fee: \$ 27.00

Page 1 of 5

Recorded in Official Records
County of Riverside
Peter Aldana
Assessor-County Clerk-Recorder



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FOR RECORDER'S OFFICE USE ONLY

28th

COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS
AFFECTING REAL PROPERTY

THIS COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS AFFECTING REAL PROPERTY ("Covenant") is made and entered into this 10 day of September, 2015 ("Effective Date"), by Family Services Association Community Housing Development Organization, Inc., a California nonprofit public benefit corporation, dba Aspire Community Housing ("Owner"), with reference to the following facts:

RECITALS

A. Owner is the fee owner of the real property ("Property") situated in the City of Riverside, County of Riverside, State of California, described and depicted on the attached Exhibit "A".

B. The Property, known as 5938 Grand Avenue, Riverside, California, will be developed with a 37-unit senior housing apartment complex.

C. The Property shall include nineteen (19) rental units that will be restricted to Low Income Residential Housing ("Low Income Units").

D. Owner has requested a reduction of the Transportation Uniform Mitigation Fees ("TUMF") pursuant to Title 16.68 of the Riverside Municipal Code for the Low Income Units and the Owner agrees and is willing to enter into a Covenant to ensure the Low Income Units remain low income as defined by Title 16.68.

E. The residents occupying the Low Income Units must meet the low income definition which is defined in Health and Safety Code Section 50079.5. Owner shall verify that the residents occupying the Low Income Units on the Property meet the requirements of Health and Safety Code Section 50079.5.

C/A-1213

NOW, THEREFORE, in consideration of the promises contained below and other good and sufficient consideration, the receipt of which is hereby acknowledged, City and Owner agree that the Property against which this Covenant are recorded shall be held, sold and conveyed subject to the following covenants, conditions and restrictions.

1. Affordability Restrictions. Owner covenants and agrees that the nineteen (19) resident households occupying the Low Income Units on the Property are and will continue to be persons or families of low income as defined in Health and Safety Code Section 50079.5.

2. If, at any time, any of the Low Income Units fail to be occupied by low income households, the Owner must notify the City within ten (10) days and the TUMF fees currently in effect shall become due and payable within thirty (30) days for that unit or units.

3. Run With the Land. The covenants, conditions and restrictions contained in this Covenant shall run with the land and each and all of its terms shall be binding upon Owner, its heirs, successors and assigns, and shall continue in effect until such time as released by the Public Works Director of the City of Riverside, or his/her designee, by a writing duly recorded.

4. Monitoring by the City. On or before June 30th of each calendar year, Owner, and each subsequent purchaser, transferee or owner of the Property shall provide the City with the following information:

- (i) whether there was a change in ownership of the Property from the prior year;
- (ii) if there was a change in tenancy, the income and family size of the new Low Income Unit household; and
- (iii) verification by Owner that the households occupying the Low Income Units meet the requirements of Health and Safety Code Section 50079.5.

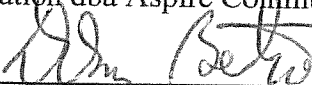
5. Binding on the Successors in Interest. Owner hereby covenants and agrees that its heirs, successors and assigns, and every successor in interest to the Property, or any part thereof, shall comply with each and every term, covenant, condition and restriction contained in this Covenant. The covenants, conditions and restrictions of the Covenant shall run with the land, any other provision of law notwithstanding, and shall be enforceable by the City in an action for specific performance against the Owner and its successors in interest.

6. Remedies for Breach. Upon breach of any of the covenants, conditions or restrictions set forth in this Covenant, the City may exercise any and all remedies available to it at law or equity. These remedies include, without limitation, any action for injunctive relief or specific performance.

7. Modification. This Covenant may not be modified, amended, or terminated except in writing by a document duly executed by the Owner and by the City through its Public Works Director. Any such modification, amendment or termination shall be recorded in the official records of the records of the Riverside County Recorder.


IN WITNESS WHEREOF, Owner has caused this Covenant to be executed as of the day and year first written above.

FAMILY SERVICES ASSOCIATION
COMMUNITY DEVELOPMENT
ORGANIZATION, INC., a California
corporation dba Aspire Community Housing


Name: Dom Betno
Its: CEO

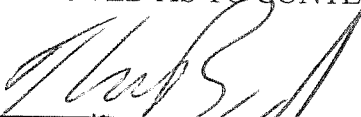
Name:
Its:

APPROVED AS TO FORM:



Kristi J. Smith
Chief Assistant City Attorney

APPROVED AS TO CONTENT



Name: Thomas Boyd
Public Works

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 Riverside)

On September 10, 2015, before me, Kathleen Marie Vicario, a

notary public, personally appeared DOM BERTO, 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.

Kathleen Marie Vicario (SEAL)
Signature



EXHIBIT A

LEGAL DESCRIPTION

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

Lot 15 together with Lot 16 of Little Farms Tract, as shown by Map on File in Book 12 of Maps, Page 60 thereof, records of Riverside County, California, together with that portion of Lot 7 of said Little Farms Tract being more particularly described as follows:

Beginning at the most Northerly corner of said Lot 7; Thence Southwest along the Westerly line of said Lot 7, a distance of 10.00 feet; Thence Southeast to a point on the North line of said Lot 7, said point lying South 35° 10' 00" East a distance of 44.60 feet from said Northerly corner; thence Northwest, along said North line, to the point of beginning.

Said legal description is pursuant to Certificate of Compliance for Lot line Adjustment LL-P12-068 recorded April 01, 2013 as Document No. 2013-0153961 of Official Records of said County.

Assessor's Parcel Numbers(s): 218-080-017

DESCRIPTION APPROVAL:

 9/15/15
CURTIS C. STEPHENS, L.S. 7519 DATE
CITY SURVEYOR

C/A-1213