

From: [Phan, Johnny](#)
To: [Downtown West Project](#)
Subject: FW: Revised PDF Page for Development Agreement
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Attachments: [Page 39.pdf](#)

From: Phan, Johnny
Sent: Monday, May 17, 2021 8:26 AM
To: Straka, Stephanie <sstraka@coblentzlaw.com>; Miller, Gregg <gmiller@coblentzlaw.com>
Subject: Revised PDF Page for Development Agreement

See attached on correction. Thanks. Johnny

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for approximately two hundred (200) units of affordable housing, if the City approves a rezoning and any necessary project approvals and CEQA review.

(d) Job Readiness and Stabilization. Developer shall provide seven million five hundred thousand dollars (\$7,500,000) in funding for jobs readiness and stabilization programs. To address urgent needs for tenant protections and assistance related to the COVID-19 pandemic, three million (\$3,000,000) of the total \$7,500,000 in funding (for community stabilization and ownership programs) is to be paid on or before thirty (30) days after Final Approval, as set forth in Exhibit C1. The remaining four million five hundred thousand dollars (\$4,500,000) is to be paid on or before one hundred twenty (120) days after Final Approval, as set forth in Exhibit C1.

(e) Unallocated Community Benefit Commitment. Developer shall provide additional funding as a community benefit in the amount of three and 06/100 dollars (\$3.06) per gross square foot of office development, to be paid upon issuance of a Temporary Certificate of Occupancy for an office Building.

4.1.3 Project Features. In addition to the Community Benefits, Developer has opted to provide the following additional Project Features as a Public Benefit:

(a) Privately-Owned Publicly Accessible Open Space. In addition to the City-Dedicated Open Space described in Exhibit E hereto, and the Park Improvements to the City-Dedicated Open Space described therein, Developer is providing as a Project Feature certain Privately-Owned Publicly Accessible Open Space totaling approximately 10.2 acres (approximately seven (7) acres of which will be further subject to restrictive covenants as described herein, referred to herein as the “Covenant Privately-Owned Publicly Accessible Open Space”),