



Memorandum

Date: June 30, 2016

To: Successor Agency

From: Deanna J. Santana, Agency Executive Director *DS*

Subject: RTC 16-0665: 2016 Modified and Restated Amended Disposition and Development and Owner Participation Agreement (MRADDOPA)

We would like to bring to your attention a couple of items pertaining to the agenda packet for tonight's meeting regarding the 2016 MRADDOPA.

- Exhibit B-2, the Project Map for the Minimum Project (Exhibit B-2) was inadvertently not included in the Final Draft of the 2016 MRADDOPA (Attachment 14). It is attached to this memorandum for your information.
- The June 30 staff report, the Final Draft 2016 MRADDOPA (Attachment 14), and the Form of Modified and Restated Covenant to Convey (Exhibit K) correctly indicate October 1, 2022, as the latest date that the Developer shall execute the Covenant to Convey for the Successor Agency lots on Block 6. This date corresponds to the scheduled date for the final payment of the Certificates of Participation (COPS). However, the redlined 2016 MRADDOPA (Attachment 11), which reflects the most recent revisions to this document, indicates in Section 4.04(e) an incorrect date of July 1, 2022 to execute the Covenant to Convey. Please note that the correct date is October 1, 2022.

Attachment:
Exhibit B-2: Project Map for the Minimum Project