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RECORDING REQUESTED BY AND)
WHEN RECORDED MAIL TO:)
)
City of Pasadena)
Housing and Community Development Division)
117 East Colorado Boulevard, 2nd Floor)
Pasadena, CA 91105)
Attn: Real Property Manager)
)
)

04 2942128

This document is exempt from the payment
of a recording fee pursuant to Government
Code Sections 27383 and 6103

Inclusionary (PMC Chapter 17.71)	X	No. 18,680
Density Bonus (PMC Section 17.17.030)	NA	
Affordable	X	
Senior	NA	
Rental	X	
For Sale	NA	

**INCLUSIONARY HOUSING AGREEMENT - RENTAL
FULLER THEOLOGICAL SEMINARY HOUSING PROJECT**

**265, 275, 285, 295 NORTH MADISON AVENUE
PASADENA, CALIFORNIA 91101**

This Inclusionary Housing Agreement (the "Agreement") is entered into as of this 8th day of November, 2004, by and between the CITY OF PASADENA, a California municipal corporation ("City"), and FULLER THEOLOGICAL SEMINARY, a tax-exempt 501(c)(3), California not-for-profit religious corporation ("Owner"), as follows:

RECITALS

A. Owner is the owner of certain real property (the "Property") located within the City of Pasadena, County of Los Angeles, State of California, commonly known as 265, 275, 285, 295 North Madison Avenue, and legally described in Exhibit "A" attached hereto and incorporated herein by reference, and

B. Chapter 17.71 of the Pasadena Municipal Code ("Inclusionary Housing Ordinance") provides for a share of all newly constructed dwelling units in residential developments of ten (10) or more units to be developed, offered to and sold or rented to low and moderate income households at an Affordable Rent; and

C. Owner proposes to construct at least one hundred seventy nine (179) residential units for occupancy only by its students, faculty and employees on the Property (hereinafter the "Residential Development"); and

D. In connection with the Residential Development, Owner has received the following discretionary approval(s) from City Design Commission: Concept Design Review approval, granted on October 27, 2003 (the "Discretionary Approval"); and

E. Pursuant to Section 17.71.070 of the Inclusionary Housing Ordinance, City issued the Discretionary Approval on the condition, among others, that Owner and City enter into an agreement regarding the construction, operation, maintenance and rental of a specified number of housing units in the Residential Development for rent exclusively to Very-Low, Low and Moderate-Income Households at an Affordable Rent adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement; and

F. City and Owner desire to enter into this Agreement pursuant to the Inclusionary Housing Ordinance and the Inclusionary Housing Regulations, and in satisfaction of the condition referenced in Recital "E" above; and

NOW, THEREFORE, in consideration of the mutual covenants and provisions contained herein, the parties agree as follows:

AGREEMENT

1. Recitals. The Recitals set forth above are true and accurate, and incorporated herein.
2. Chapter 17.71 and Regulations. Chapter 17.71 and the Regulations, as they now exist or may subsequently be amended, are incorporated into this Agreement.
3. Definitions. All defined terms, as indicated by initial capitalization, shall have the meanings set forth in Chapter 17.71 or the Regulations, except as expressly indicated otherwise. For purposes of this Agreement, the terms listed below shall have the meanings thereafter specified:

(a) "Adjusted for Household Size Appropriate for the Unit" means for a household of no more than two adult persons in the case of a studio unit, three persons and one child under the age of 1 year in the case of a one-bedroom unit, five persons and one child under the age of 1 year in the case of two-bedroom unit, seven persons and one child under the age of 1 year in the case of a three-bedroom unit, and nine persons and one child in the case of a four-bedroom unit. Occupancy standards outlined in this paragraph are exclusively for student housing.

(b) "Affordable Rent" means a rent adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement that, when added to the Utility Allowance, does not exceed a specified fraction of the gross monthly income, Adjusted for Household Size Appropriate for the Unit, as follows:

- (i) Very-Low Income Households: thirty (30) percent of fifty (50) percent of the Los Angeles County median income.

(ii) Low Income Households: thirty (30) percent of eighty (80) percent of the Los Angeles County median income.

(iii) Moderate Income Households: thirty (30) percent of one hundred and twenty (120) percent of the Los Angeles County median income.

(c) "Affordable Units" are units not mandated by the Inclusionary Housing Ordinance but receive fee waivers due to their designation Affordable Units as provided for in the recorded covenants. Affordable Units are governed by the standards and conditions of this Inclusionary Housing Agreement (i.e. units provided to students qualified as moderate income, 120% of Los Angeles County median income adjusted for family size and paying rent not exceeding the Inclusionary Housing Ordinance's rent limit schedule; see also Attachment C).

(d) "Chapter 17.71" means Chapter 17.71 of the Pasadena Municipal Code.

(e) "Director" means City's Director of Planning and Development, or his or her designee.

(f) "Inclusionary Housing Plan" means the inclusionary housing plan for the Residential Development, prepared pursuant to Section II.A of the Regulations and approved by the Director on the 8th day of November, 2004.

(g) "Inclusionary Unit for Students" means a dwelling unit that will be offered for rent exclusively to an Income Eligible Household at an Affordable Rent adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement.

(h) "Inclusionary Units" means a combination of units mandated by the Inclusionary Housing Ordinance to be reserved for Low and Moderate Income Households.

(i) "Income Eligible Household" shall mean a Very-Low, Low, or Moderate Income Household, as applicable in accordance with Section 4 of this Agreement, which is eligible to rent an Inclusionary Unit.

(j) "Institutional Support" shall mean financial assistance provided by Owner to students duly enrolled at the Seminary derived from 1) donor directed grant-in-aid including, but not limited to, financial support originating from endowed funds, restricted funds, and general financial gifts; 2) institutional grant-in-aid including, but not limited to, financial support originating from the existing endowment, tuition revenues, and annual fund raising, and 3) student loan programs including, but not limited to, loan programs authorized by the U.S. Department of Education such as the Stafford Loan Program and the Perkins Student Loan Program, or equivalent, and commercial student loan programs.

(k) "Low Income Households" means households whose gross income does not exceed eighty (80%) percent of the median come for Los Angeles County as determined annually by the U.S. Department of Housing and Urban Development.

(l) "Low Income Units," "Moderate Income Units," and "Very-Low Income Units" mean Inclusionary Units restricted to occupancy by Low, Moderate, or Very Low Income Households, respectively at the applicable Affordable Rent adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement.

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(m) "Moderate Income Households" means households whose gross income does not exceed one hundred and twenty percent (120%) of the median income for Los Angeles County as determined annually by the U.S. Department of Housing and Urban Development.

(n) "Original Unit" shall have the meaning defined in Section 9(b).

(o) "Owner" means the person or entity defined as such in the introductory paragraph of this Agreement, and includes all successors and assigns of that person or entity.

(p) "Property" shall have the meaning defined in Recital "A".

(q) "Regulations" means the regulations adopted by the City Council on September 10, 2001 pursuant to Section 17.71.100 of Chapter 17.71 for the implementation and enforcement of the provisions of Chapter 17.71, as they now exist or may subsequently be amended.

(r) "Residential Development" shall have the meaning ascribed in Recital "C".

(s) "Utility Allowance" means an amount designated by the City as a reasonable estimate of the cost of utilities for an Income Eligible Household, for purposes of calculating the applicable Affordable Rent. The Utility Allowances in effect as of the date of this Agreement are set forth in Exhibit "C" to this Agreement.

(t) "Very-Low Income Households" means households whose gross income does not exceed fifty percent (50%) of the median income for Los Angeles County as determined annually by the U.S. Department of Housing and Urban Development.

4. Inclusionary /AffordableUnits.

(a) Owner hereby agrees that the following number of units in the Residential Development shall be rented exclusively to the indicated income groups, at an Affordable Rent:

<u>NO. OF UNITS</u>	<u>BEDROOM MIX</u>	<u>ELIGIBLE INCOME GROUPS</u>
___ Units	<u>N.A.</u>	Very Low Income Households
<u>18</u> Units	<u>N.A.</u>	Low Income Households
<u>142</u> Units	<u>N.A.</u>	Moderate Income Households

169 Total Number of Inclusionary/Affordable Units*

*Owner shall subdivide rental categories in the Residential Development to provide: 1) 27 Inclusionary compliant units (18 Low Income, 9 Moderate Income); 2) 142 Affordable Moderate Income units, and 3) 10 Market Rate Units reserved for faculty or employees with unrestricted income/rental limits.

(b) Owner may permit Very -Low or Low Income Households to occupy Moderate Income Units, and Very Low Income Households to occupy Low Income Units, at the Applicable Affordable Rent adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement.

(c) The Inclusionary Units shall be those depicted on Exhibit "B" attached hereto and incorporated herein by this reference. The location of any individual Inclusionary Unit may be changed as needed by owner without the prior written approval of the Director as long as the total number of Low Income Inclusionary Units (18) remains the same and as long as the Low Income Inclusionary Units are proportionately distributed throughout the Residential Development. Any change in the location of the Inclusionary Units must also comply with the provisions of Section 17.71.080 of Chapter 17.71, and Section V of the Regulations

(d) The Residential Development is comprised of three distinct rental components: 1) Inclusionary Units, 27 (18 Low Income, 9 Moderate); 2) Affordable Units, 142 Moderate Income; and 3) Market Rate, 10 (reserved for faculty and employees). Inclusionary Units for Low Income households may be randomly dispersed throughout the Residential Development, after the initial rent-up period, proportional in, bedroom size and location and shall be comparable in terms of base design, appearance, materials and finished quality to all units in the Residential Development. Due to the nature of student housing experiencing academic turnover, Owner shall reasonably attempt to maintain distribution of Inclusionary Low-Income units to the standards stated herein. In the event the distribution of Inclusionary Low-Income units is modified, Owner shall provide to the Administrator of the Housing and Community Development Division, a list of units that were substituted units for Low-Income households, annually by December 31, to assure compliance with proportionality in bedroom size and location.

(e) The Inclusionary Units shall be constructed in accordance with the provisions of the Inclusionary Housing Plan, including but not limited to construction schedule, design, appearance, materials, finished quality, and interior amenities. The approved Inclusionary Housing Plan is incorporated herein by this reference.

(f) The maximum number of persons that may occupy a Inclusionary Unit shall not exceed the following limits based on unit size:

<u>Unit Size</u>	<u>Maximum number of persons occupying unit</u>
0 bedroom (studio: loft style)	2 adults
1 bedroom	2 adults + 1 child under the age of 18 years + 1 infant under the age of 1 year*
2 bedrooms	4 adults + 1 child under the age of 18 years + 1 infant under the age of 1 year*
3 bedrooms	6 adults + 1 child under the age of 18 years + 1 infant under the age of 1 year*
4 bedrooms	7 adults + 1 child under the age of 18 years + 1 Infant under the age of 1 year*

*Occupants must move to a larger unit as soon as an infant attains the age of one year.

(g) City approval shall be required for the conversion of Inclusionary Units to condominiums. Inclusionary Units so converted may be subject to certain restrictions including but not limited to: occupancy, income, purchase price, and resale.

5. Income Limits and Affordable Rents

(a) The applicable Income Limits and Affordable Rents for Inclusionary Units and Affordable Units (units not mandated by the Inclusionary Housing Ordinance (Ordinance), including Utility Allowances, are set annually by the City Council, by resolution. The Income Limits and Affordable Rents (including Utility Allowances) in effect as of the date of this Agreement are attached hereto as Exhibit "C" and incorporated herein by this reference. It shall be the obligation of Owner to annually obtain from City the applicable income limits and Affordable Rents, as they may be adjusted by the City Council. Occupancy is expected to take place 2005. Owner agrees to rent Inclusionary and Affordable Units solely to Eligible Households composed of at least one (1) income eligible student, as certified by Owner, at not more than the applicable Affordable Rent.

(b) City and Owner acknowledge and agree that the Inclusionary/Affordable Rent Limits (Exhibit "C") are established benchmarks in determining the nexus between actual rent charged by Owner and credit towards said rent as a result of students receiving "Institutional Support" (i.e. student grant-in-aid). It is hereby agreed said Institutional Support as defined in this Paragraph 5 shall be applied to rent, utility allowance, parking and any other charges deemed necessary to provide housing to enrolled students. Owner shall provide to the City annual verification that adequate subsidy is being provided for student Institutional Support compliant with Inclusionary/Affordable Rent Limits. Faculty and employees occupying 10 units in the Residential Development are not subject to Inclusionary Rent or Income Limits.

(c) City and Owner further agree that as long as a tenant is a student duly enrolled at the Seminary, Seminary's monthly market rental rate, for the purpose of calculating Owner's compliance with said Inclusionary/Affordable Rent schedule, shall be entitled to a credit in an amount equal to the same percentage of the annual average monthly Institutional Support (donor directed and institutional grant in aid and student loans) received by students residing in all Seminary housing as that attributed to the cost of housing in the current Cost of Attendance determined annually by the Seminary's Office of Financial Aid.

6. Tenant Qualification for Rental Units.

(a) Owner agrees to rent the Inclusionary/Affordable Units at a market monthly rate, after adjustment for an amount equal to the annual average monthly Institutional Support as defined in paragraph 5, which will not exceed the prevailing Inclusionary/Affordable Rental Limits.

(b) Owner shall verify the income level of students residing in the Residential Development within 60 days of the start of Fall Quarter of each academic year. Owner shall not be required to take any action which violates a student's privacy rights as set forth in any federal and/or state laws and/or regulations including, but not limited to, the Family Educational Rights and Privacy Act of 2000, as amended, the Gramm-Leach-Bliley Act of 2000, as amended, and the Health Insurance Portability and Accountability Act of 1996, as amended.

(c) Owner agrees to rent the Inclusionary/Affordable Units solely to income Eligible Households at not more than the applicable Inclusionary/Affordable Rent adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement.

(d) The following individuals, by virtue of their position or relationship, are ineligible to rent or purchase an Inclusionary Unit.

All employees and officials of the City or its agencies, authorities, or commission who have, by virtue of their position, policy-making authority or influence over the implementation of the inclusionary housing program, as well as the immediate relatives of such employees or officials, including spouse, children, parents, grandparents, brother, sister, father-in-law, mother-in-law, son-in-law, daughter-in-law, aunt, uncle, niece, nephew, sister in-law, and brother-in-law.

(e) Owner shall certify the income level of prospective occupants of an Inclusionary Unit, at the time of the initial rental, and annually thereafter. Owner may request an income certification from the proposed occupant of the Inclusionary Unit in one or more of the following methods:

(i) Obtain two (2) paycheck stubs from the proposed occupant's two (2) most recent pay periods;

(ii) Obtain a true copy of an income tax return from the proposed occupant for the most recent tax year in which return was filed;

(iii) Obtain an income verification certification from the employer of the proposed occupant;

(iv) Obtain an income verification certification from the Social Security Administration and/or the California Department of Social Services if the proposed tenant receives assistance from such agencies; or

(v) Obtain a copy of the Institutional Student Information Record (ISIR) or equivalent.

(vi) Obtain a copy of an international student's Declaration of Financial Support or Letter of Financial Support or equivalent document.

(vii) Obtain an alternate form of income verification acceptable to the Director.

(f) Owner shall apply the same rental terms and conditions to tenants of Inclusionary Units as are applied to all other tenants, except as otherwise required to comply with this Agreement (i.e., rent levels, occupancy restrictions and income requirements) and/or government subsidy programs. Discrimination based on subsidies received by the prospective tenant is prohibited.

(g) Commencing on or before May 31, 2005 and continuing each year thereafter, City shall have available for pick-up by Owner a copy of the applicable Income Limits and Affordable Rents for Inclusionary Units. Owner shall implement said applicable Income Limits and Affordable Rents, subject to Paragraph number 5 and Paragraph number 6 above. On or before December 1, 2005 and continuing each year thereafter, the Vice President for Finance at the Seminary shall affirm in the form of a written letter signed under penalty of perjury that the Seminary is in compliance with the terms of this Agreement.

7. Changes in Tenant Income.

If the income of a student occupying an Inclusionary/Affordable Unit in any given one year period exceeds the Inclusionary/Affordable Income Limits for which the student originally qualified, the Owner may allow the student to continue to reside in the same residential unit, as long as the Owner maintains at least 169 Inclusionary/Affordable Units at an Affordable Rent adjusted for Institutional Support as defined in Section 5 of this Agreement.

(a) If the income of a tenant occupying an Inclusionary Unit decreases below the category for which the tenant originally qualified, the tenant shall continue to have the right to reside in the Inclusionary Unit, provided the tenant pays the rent and performs his or her other obligations to Owner.

(b) If after moving into an Inclusionary Unit, and during the annual audit by Owner of tenant's income, it is determined that tenants income exceeds the income limit for that unit, the tenant may remain in the unit (the "Original Unit") as long as the tenant's income does not exceed 140% of the income limit for the Original Unit. In that event, the Applicable Affordable Rent shall be that charged to a tenant whose income does not exceed the income limit for the Original Unit.

(c) If after moving into an Inclusionary Unit the tenant's income eventually exceeds 140% of the income limit for the Original Unit, the following shall apply:

(i) If the tenant's income does not exceed the income limits of other Inclusionary Units in the Residential Development, the Owner may, at the Owner's sole option, allow the tenant to remain in the Original Unit at the tenant's new Applicable Affordable Rent, as long as the next vacant unit is re-designated for the income category previously applicable to the Original Unit.

(ii) If the Owner does not want to re-designate the next vacant unit pursuant to subparagraph (i) of this paragraph (c), or if there are no Inclusionary Units in the Residential Development designated for a higher income category, the tenant shall be given one year's notice to vacate the unit.

(iii) If during that year, an Inclusionary Unit becomes available and the tenant meets the income eligibility for that unit, the Owner shall provide the tenant with the opportunity to submit an application for that unit. If during that year, a Non-Inclusionary Unit in the Residential Development is vacated, the Owner may, at the Owner's option, allow the tenant to remain in the Original Unit and raise the tenant's rent to market rate and designate the newly vacated unit for the income category previously applicable to the Original Unit. The newly vacated unit must be comparable in size (i.e. number of bedrooms, bathrooms, square-footage, etc.) and location (i.e. same floor, same view, etc.) as the Original Unit.

(d) Units may be redesignated per paragraph (c) by entering into and recording an amendment to this Agreement, revising Exhibit "B" hereto.

(e) So long as the Owner complies with the procedures set forth in this Paragraph 7, Owner shall not be in violation of this Agreement due to a tenant's income eventually exceeding the income limit for the Inclusionary Unit occupied by that tenant.

8. Utilization of Affordable Rental Units.

All Inclusionary Units required by this Agreement shall be leased or rented and fully utilized in accordance with this Agreement; no Inclusionary Unit shall be withdrawn from the student market or otherwise held vacant. City and Owner agree that the Residential Development is for a private, religious schools' residential housing. Owner and City further agree that each housing unit within the Residential Development will be available for occupancy only by Owner's students, faculty, and employees. Inclusionary Rent and Income Limits annually adjusted by the City apply to all 169 Inclusionary/Affordable Units. Market Rate units (10) are reserved for faculty or employees and are not subject to the City's Inclusionary Rent and Income Limits.

9. Annual Responsibilities of City and Owner.

Commencing on or before May 31, 2005 and continuing each year thereafter, City shall have available for Owner a copy of the applicable Inclusionary Income and Rent Limits for Inclusionary/Affordable Units. Owner shall be compliant with prevailing Inclusionary Income and Rent Limits as adjusted for students receiving Institutional Support as defined in Section 5 of this Agreement. The Vice President for Finance shall affirm annually compliance with this Inclusionary Housing Agreement.

10. Sublease.

A tenant occupying an Inclusionary Unit may not sublet the unit without the written permission of Owner. Owner shall not grant permission to lease, rent, or sublet the unit if it finds that the prospective tenant or occupant is not an Income Eligible Household. Any individual who subleases an Inclusionary Unit in violation of the provisions of this Agreement shall be required to forfeit to City all monetary amounts so obtained.

11. Lease Agreement.

The lease agreement between Owner or its agent and the tenants in the Residential Development must include provisions providing for the implementation of Section 6 of this Agreement. The lease agreement shall also include a provision substantially as follows:

"Tenant is hereby advised that the seminary (Owner) has entered into an Inclusionary Housing Agreement with the City of Pasadena. A copy of that agreement is available for review at the Housing Office web site on Campus Pipeline. Tenant is encouraged to review the agreement, and in particular Sections 5 (Income Limits and Affordable Rents) and 7 (Changes in Tenant Income). Any questions regarding the agreement can be directed to the Director of Housing at Fuller Theological Seminary or to the City of Pasadena Housing Administrator, Pasadena City Hall, 100 N. Garfield Ave., Rm. 101, Pasadena, CA 91109, telephone number 626-744-8300."

12. Maintenance of Units.

Owner shall (a) maintain and operate all units on the Property so as to provide decent, safe and sanitary housing consistent with federal housing quality standards; (b) make any

required repairs or provide any required cleanup and (c) provide the Inclusionary Units with the same levels of services and maintenance as are provided to the other dwelling units on the Property. Owner agrees to maintain equal treatment with Inclusionary/Affordable Units and the tenants thereof as with tenants occupying Non-Inclusionary/Affordable Units. This includes, but is not limited to:

(a) Inclusionary/Affordable Units shall be constructed at the same time and in the same design, appearance, materials, finished quality, and interior amenities as Non-Inclusionary Units.

(b) Inclusionary/Affordable Units shall be provided with the same levels of services and maintenance as provided to Non-Inclusionary Units.

(c) Inclusionary/Affordable Units shall be subject to the same publication and notification of availability as Non-Inclusionary Units.

(d) The household size appropriate for Inclusionary/Affordable Units shall be the same household size as allowed for Non-Inclusionary Units of the same size.

(e) The maximum number of persons that may occupy an Inclusionary/Affordable Unit shall be the same as may occupy a Non-Inclusionary Unit of the same size.

(f) The tenants of Inclusionary/Affordable Units shall be subject to the same terms and conditions, including subleasing and payment of parking space fee(s), as tenants of Non-Inclusionary/Affordable Units.

(g) The tenants of Inclusionary/Affordable Units shall be entitled to the same prohibitions against discrimination by Seminary as tenants of Non-Inclusionary/Affordable Units.

13. Administration Fee.

Owner agrees to pay such fees and deposits as the City Council may reasonably determine and adopt by resolution pursuant to Section 17.71.120 of Chapter 17.71 to offset the administrative cost of performing any and/or all duties and responsibilities describes in this Agreement.

14. Federal and State Laws.

Notwithstanding the above provisions, nothing contained herein shall require Owner or City to do anything contrary to or refrain from doing anything required by Federal and State laws and regulations promulgated there under applicable to the construction, management, maintenance, and rental of Low and Moderate-income housing units in the City of Pasadena.

15. Prohibition Against Discrimination.

Owner shall not discriminate against any otherwise eligible tenant or potential tenant on the basis of sex, color, race, ancestry, national origin, religion, age, pregnancy, marital status, family composition, sexual orientation, or the potential or actual occupancy of minor children.

16. Indemnification.

Owner shall defend, indemnify and hold harmless the City of Pasadena and its officers, agents, employees, representatives, and volunteers from and against any loss, liability, claim or judgment relating in any manner to the Residential Development or this Agreement.

17. City's Right to Inspect Units.

The City may inspect the Inclusionary Units (subject to the tenant's privacy rights) at any reasonable time to determine Owner's compliance with this Agreement.

18. Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of City and Owner, and their respective successors, owners and assigns, except that should Owner no longer be the owner of record of the Residential Development and/or cease limiting the occupancy of the Residential Development to its students, faculty, and employees, then: 1) the number of Inclusionary Units shall remain at its original mandated allocation of 27 units (18 reserved for Low Income households and 9 reserved for Moderate Income households), and 2) City, at its option, may implement the terms and conditions of City's standard form Inclusionary Housing Agreement then in effect. City reserves the right to designate another public agency to perform City's obligations or to exercise City's rights and options under this Agreement.

(a) Burden to Run with Property. The covenants and conditions contained herein shall run with and burden the Property for so long as either: (i) the rights to develop the Property pursuant to the Discretionary Approval remain in effect; or (ii) the Residential Development authorized by the Discretionary Approval, or any successor development constructed pursuant to the Discretionary Approval, remains in existence; or both. Owner shall expressly make the conditions and covenants in this Agreement a part of any deed or other instrument conveying an interest in the Property.

19. Notices.

All notices required herein shall be sent by certified mail, return receipt requested or express delivery service with a delivery receipt and shall be deemed to be effective as date received or the date delivery was refused as indicated on the return receipt, as follows:

To Owner: Fuller Theological Seminary
Office of the Vice President for Finance
135 N. Oakland Avenue
Pasadena, California 91182

To City: Housing Administrator
Planning and Development Department
Housing and Community Development Division
649 N. Fair Oaks Avenue Room 202
Pasadena, CA 91103

The parties may subsequently change addresses by providing written notice of the change in address to the other parties in accordance with this Section 18.

20. Governing Law.

The laws of the State of California shall govern this Agreement. Any legal action brought under this Agreement must be instituted in the Superior Court of the County of Los Angeles, State of California, in an appropriate municipal court in that County, or in Federal District Court in the Central District of California.

21. Default.

Failure or delay by either party to perform any term or provision of this Agreement, which is not cured within thirty (30) days after receipt of notice from the other party, constitutes a default under this Agreement. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with due diligence. The injured party shall give written notice of default to the party in default specifying the default complained of by the injured party. Except as required to protect against further damages, the injured party may not initiate proceedings against the party in default until thirty (30) days after giving such notice. Failure or delay in giving such notice shall not constitute a waiver of any default, nor shall it change the time of default.

22. Remedies.

- a. Any individual who sells or rents (including subleasing) an Inclusionary Unit in violation of the provisions of this Agreement shall be required to forfeit to City all monetary amounts so obtained.
- b. City may institute any appropriate legal actions or proceedings necessary to ensure compliance with this Agreement, including but not limited to:
 - i. actions to revoke, deny or suspend the Discretionary Approval and/or certificate of occupancy; and
 - ii. actions for injunctive relief or damages.
- c. Owner may institute any appropriate legal action or proceedings necessary to ensure compliance with this Agreement including, but not limited to, actions for injunctive relief or damages.

23. Attorney's Fees.

In any action brought to declare the rights granted herein or to enforce or to interpret any of the terms of this Agreement, the prevailing party shall be entitled to an award of reasonable attorney's fees in an amount determined by the court.

24. Non-Waiver.

Failure to exercise any right City or Owner may have or be entitled to, in the event of default hereunder shall not constitute a waiver of such right or any other right in the event of a subsequent default.

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25. Further Assurances and Recordation.


Owner and City shall execute any further documents consistent with the terms of this Agreement, including documents in recordable form and do such further acts as may be necessary, desirable or proper as City shall from time to time find necessary or appropriate to effectuate its purpose in entering this Agreement.

26. Entire Agreement.

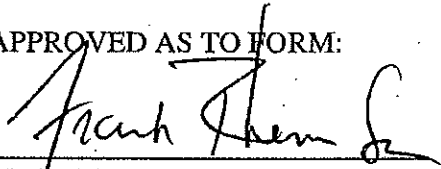
The text herein, consisting of thirteen (13) pages and three (3) attachments, constitutes the entire agreement between the parties. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that any other agreement, statement or promise not contained in this Agreement shall not be valid or binding. This Agreement may be amended only by written instrument signed by both City and Owner.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

CITY

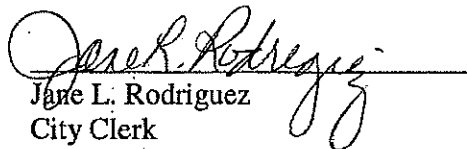
By: 
Richard J. Bruckner
Director of Planning and Development

APPROVED AS TO FORM:


Mariobel S. Medina
Assistant City Attorney

OWNER(s) Fuller Theological Seminary

ATTEST: 11/10/2004


Jane L. Rodriguez
City Clerk

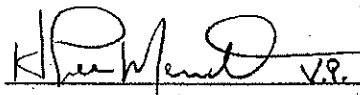
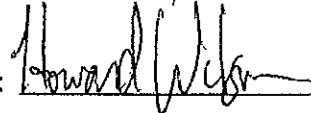
By:  v.p.
By: 

EXHIBIT "A"

04 2942128

LEGAL DESCRIPTION OF PROPERTY

17

Parcel Number	Map Book	Address
1. 12	5723-006-022	295 N. Madison
2. 13	5723-006-023	287 N. Madison
3. 14	5723-006-024	275 N. Madison
4. 15	5723-006-025	263 N. Madison
5. 16	5723-006-027	255 N. Oakland
6. 17	5723-006-035	260 N. Oakland
7. 19	5723-006-036	266 N. Oakland
8. 20	5723-006-026	266 N. Oakland
9. 21	5723-006-041	295 1/2 N. Madison

See following pages for legal descriptions

Except the East 5 feet thereof, conveyed to the City of Pasadena, for widening Madison Avenue by deed recorded in Book 1017 Page 311 of Deeds.

Parcel 13: (5723-006-023) 287 N. Madison

Lot 3 in Block 3 of Bryant, Peaselee and James Subdivision of Lot 3 and the North half of Lot 6 in Block D of the San Pasqual Tract, in the City of Pasadena, in the County of Los Angeles, State of California, as per Map recorded in Book 30 Page(s) 30 of Miscellaneous Records, in the office of the County Recorder of said county.

Except the Easterly 5 feet of said Lot conveyed to the City of Pasadena, for widening of Madison Avenue by deed recorded in Book 1039 Page 148, of Deeds.

Parcel 14: (5723-006-024) 275 N. Madison

Lot 4 in Block 3 of Bryant, Peaslee and James' Subdivision, in the City of Pasadena, in the County of Los Angeles, State of California, as per map recorded in Book 16, Page(s) 57 of Miscellaneous Records, and Replat of the same recorded in Book 30 Page 30 of said of Miscellaneous Records.

Except the Easterly 5 feet thereof conveyed to the City of Pasadena.

Parcel 15: (5723-006-025) 263 N. Madison

Lot 5 in Block 3 of the Replat of Bryant, Peaslee and James Subdivision of Lot 3 and the North one-half of Lot 6 in Block "D" of the San Pasqual Tract, in the City of Pasadena, in the County of Los Angeles, State of California, as per map recorded in Book 30, Page(s) 30 of Miscellaneous Records, in the Office of the County Recorder of said County.

Except the East 5 feet conveyed to the City of Pasadena for widening of Madison Avenue.

Also Except the West 31 feet of said Lot 5.

Parcel 16: (5723-006-027) 255 N. Madison

That portion of Lot 6, in Block "D" of the San Pasqual Tract, in the City of Pasadena, in the County Los Angeles, State of California, as per Map recorded in Book 3, Page 315 of Miscellaneous Records, in the Office of the County Recorder of said County.

Beginning at a point in the West line of Lot 6, distant North thereon 263 feet from the Southwest corner of said Lot; thence North along said West line 65 feet; thence East 200 feet to the West line of Madison Avenue; thence South along said West line of Madison Avenue 65 feet; thence West 200 feet to the point of beginning.

Parcel 17: (5723-006-035) 260 N. Oakland

19

Lot 30 of White's Subdivision of Lot 5 in Block "D" of The San Pasqual Tract, in the City of Pasadena, in the County of Los Angeles, State of California, as per map recorded in Book 16 Page(s) 67 of Miscellaneous Records, in the Office of the County Recorder of said County.

Excepting therefrom buildings and improvements on the real property.

Parcel 18: (5723-006-035)

An undivided 20/44th tenancy in common interest as to the buildings and improvements on the real property described as

Lot 30 of White's Subdivision of Lot 5 in Block "D" of The San Pasqual Tract, in the City of Pasadena, in the County of Los Angeles, State of California, as per map recorded in Book 16 Page(s) 67 of Miscellaneous Records, in the Office of the County Recorder of said County.

Parcel 19: (5723-006-036) 266 N. Oakland

Lot 31 and the South 5 feet of Lot 32, of White's Subdivision of Lot 5 in Block "D" of The San Pasqual Tract, in the City of Pasadena, in the County of Los Angeles, State of California, as per map recorded in Book 16 Page(s) 67 of Miscellaneous Records, in the Office of the County Recorder of said County.

Parcel 20: (5723-006-026) 266 N. Oakland

The West 31 feet of Lot 5 in Block 3 of the Replat of Bryant, Peaslee and James Subdivision in the City of Pasadena, in the County of Los Angeles, State of California, as per map recorded in Book 30 Page(s) 30 of Miscellaneous Records, in the Office of the County Recorder of said County.

Parcel 21: (5723-006-041) 295 1/2 N. Madison

That portion of Lot 1, Block 3, Replat of Bryant, Peaselee and James Subdivision of the whole of Lot 3 and the North half of Lot 6, Block "D", San Pasqual Tract, in the City of Pasadena, County of Los Angeles, State of California as per map recorded in Book 30, Page 30 of Miscellaneous Records in the Office of the County Recorder of said County bounded Northerly and Northeasterly by the following described lines:

Commencing at a point in the center line of Oakland Avenue formerly Galena Avenue 50.00 feet wide, as shown on the map of White's Subdivision of Lot 5, in Block "D" of the San Pasqual Tract, recorded in Book 16, Page 67 of Miscellaneous Records in said office, said point being distant along said center line North 00° 33' 36" West 580.89 feet from the intersection of said center line

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with the center line of Walnut Street 50.00 feet wide as shown on last said map; thence North $89^{\circ} 26' 24''$ East 25.00 feet to a point in the Westerly line of Lot 35 of said White's subdivision of Lot 5, said point being the true point of beginning and also the beginning of a curve that is tangent to said Westerly line, concave Southeasterly and having a radius of 15.00 feet; thence Northeasterly along said curve through an angle of $90^{\circ} 03' 45''$ an arc distance of 23.58 feet to a tangent line; thence along said tangent line North $89^{\circ} 30' 09''$ East 192.15 feet to the beginning of a tangent curve concave Southerly and having a radius of 4,973.00 feet; thence Easterly along said last curve through an angle of $01^{\circ} 30' 00''$ an arc distance of 130.19 feet to a tangent line; thence along last said tangent line South $88^{\circ} 59' 51''$ East 47.71 feet to a tangent curve concave Southwesterly and having a radius of 15.00 feet; thence along last said curve Southeasterly through an angle of $88^{\circ} 25' 48''$ an arc distance of 23.15 feet to the point of tangency thereof with the Westerly line of the Easterly 5.00 feet of Lot 2 of said Block 3, Replat of Bryant, Peaselee and James Subdivision of the whole of Lot 3, and the North half of Lot 6, Block "D", San Pasqual Tract.

20

Exhibit B

**Inclusionary Housing Agreement
Fuller Theological Seminary
Low and Moderate Income Units**

<u>Madison Street Address</u>	<u>Studios</u>	<u>One Bedroom</u>	<u>Two Bedroom</u>
265	# 101 201 406* 407*	# 304 204 205*	# 210 103
275	# 111 211 406* 407*	# 104 108 205*	# 210 103
285	# 301 409 404* 406* 407*	# 104 108 204	# 210

Summary

Studios	13
One Bedrooms	9
Two Bedrooms	5
Total Units	<u>27</u>

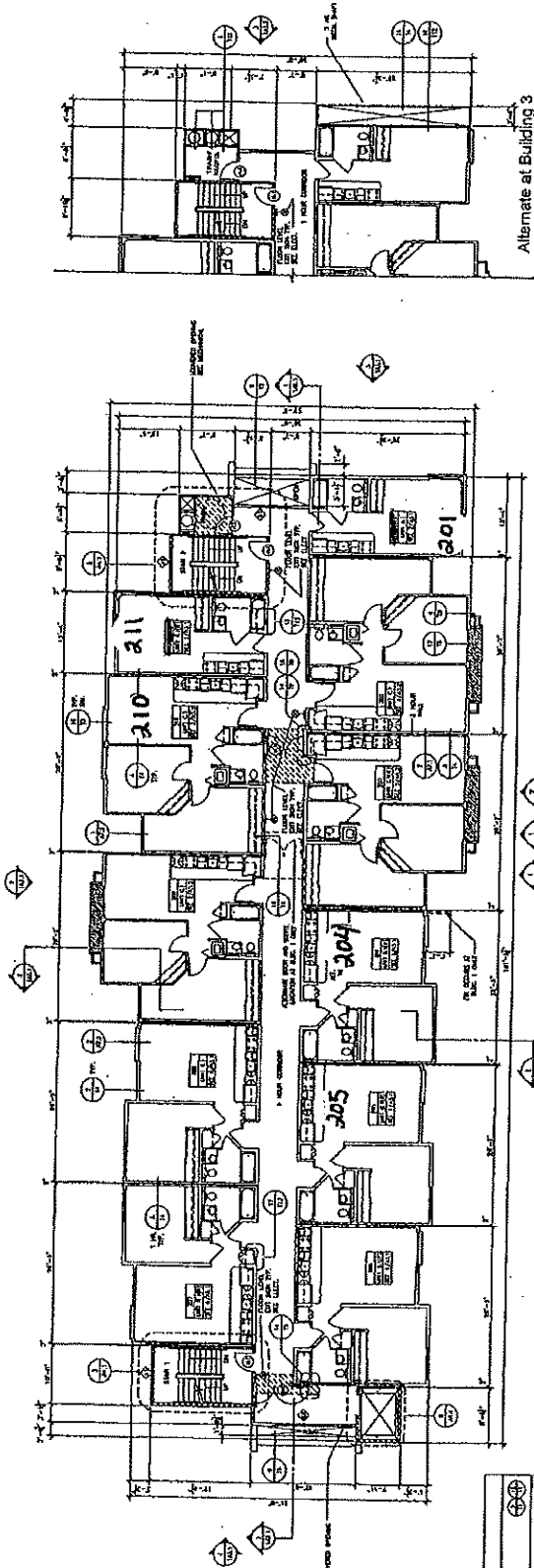
* Moderate Income Units
(18 Low Income Units and 9 Moderate Income Units)

Market Rate Units

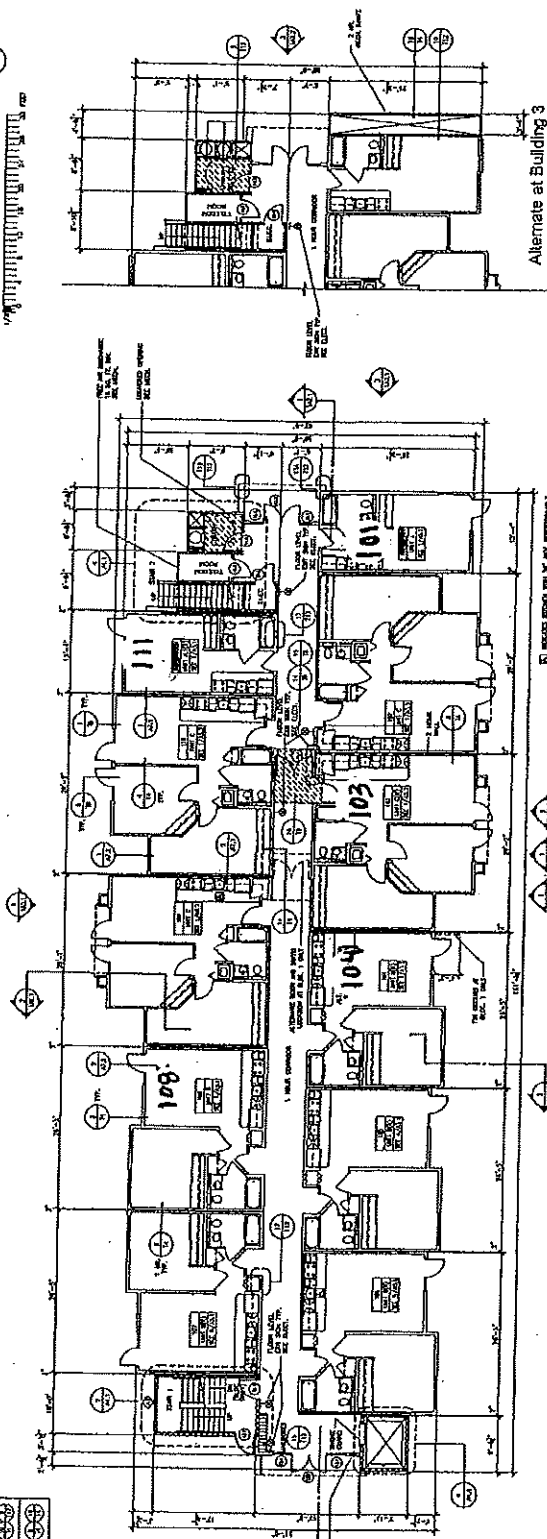
<u>Madison Street Address</u>	<u>Two Bedroom</u>	<u>Three Bedroom</u>	<u>Four Bedroom</u>
295	# 402 405 410 502 505 510	# 403 404	# 202 205

265 N. Madison
 275 N. Madison
 285 N. Madison

1. PROJECT OF ELEMENTS FOR...
 2. TO 43.10 AVI, NYCED BILD KM-2530 KX



Second Level



First Level

PLACING LEGEND

	2" DIA. EXPANDED STEEL
	3" DIA. EXPANDED STEEL
	4" DIA. EXPANDED STEEL
	5" DIA. EXPANDED STEEL
	6" DIA. EXPANDED STEEL
	7" DIA. EXPANDED STEEL
	8" DIA. EXPANDED STEEL
	9" DIA. EXPANDED STEEL
	10" DIA. EXPANDED STEEL
	11" DIA. EXPANDED STEEL
	12" DIA. EXPANDED STEEL
	13" DIA. EXPANDED STEEL
	14" DIA. EXPANDED STEEL
	15" DIA. EXPANDED STEEL
	16" DIA. EXPANDED STEEL
	17" DIA. EXPANDED STEEL
	18" DIA. EXPANDED STEEL
	19" DIA. EXPANDED STEEL
	20" DIA. EXPANDED STEEL
	21" DIA. EXPANDED STEEL
	22" DIA. EXPANDED STEEL
	23" DIA. EXPANDED STEEL
	24" DIA. EXPANDED STEEL
	25" DIA. EXPANDED STEEL
	26" DIA. EXPANDED STEEL
	27" DIA. EXPANDED STEEL
	28" DIA. EXPANDED STEEL
	29" DIA. EXPANDED STEEL
	30" DIA. EXPANDED STEEL

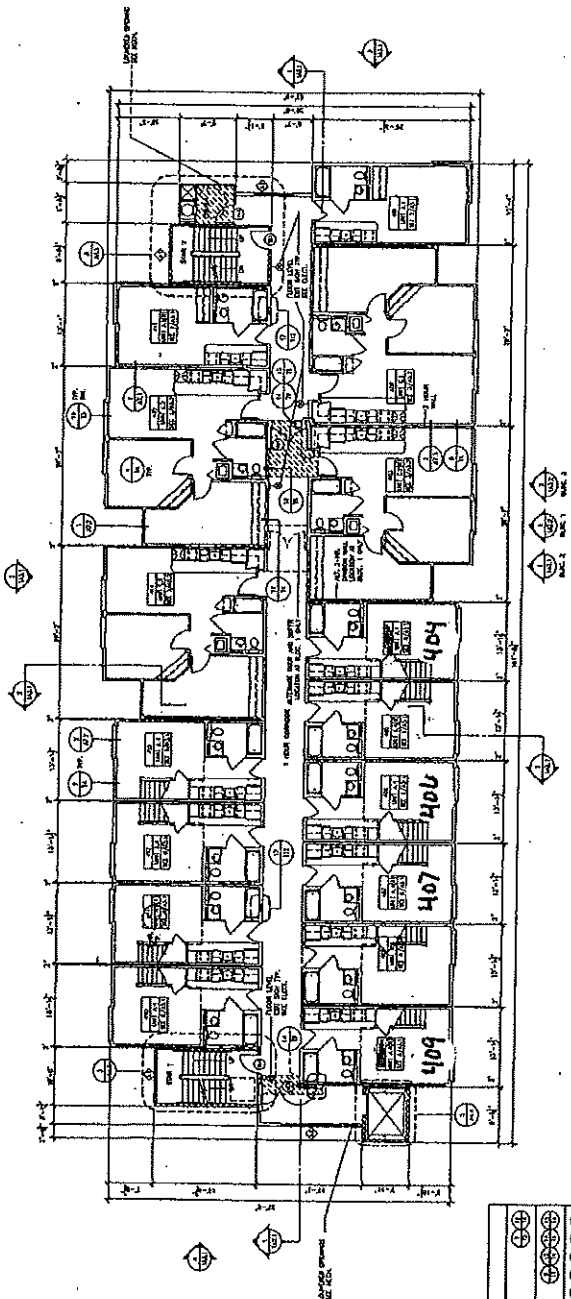
WALKING SURFACE LEGEND

	CONCRETE
	WOOD
	BRICK
	GLASS
	PAINTED CONCRETE
	PAINTED BRICK
	PAINTED GLASS
	PAINTED WOOD

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22

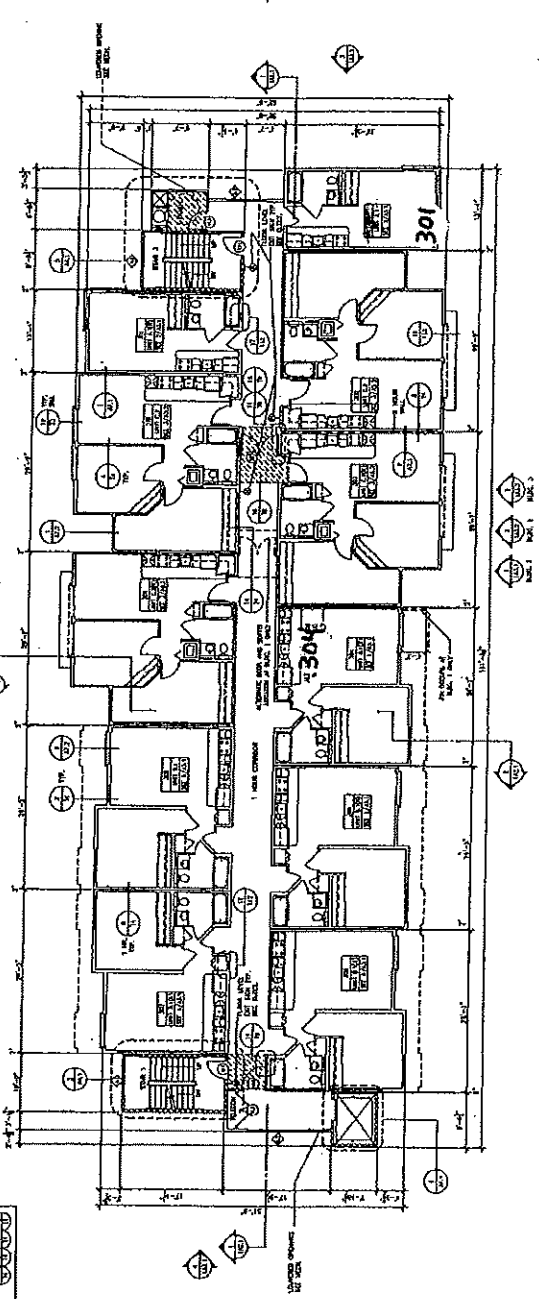
①	1 1/2 HOUR FIRE RATED GLAZING
②	1 HOUR FIRE RATED GLAZING
③	1 HOUR FIRE RATED GLAZING WITH 1 HOUR
④	1 HOUR FIRE RATED GLAZING WITH 1 HOUR
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⑥	1 HOUR FIRE RATED GLAZING WITH 1 HOUR
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⑧	1 HOUR FIRE RATED GLAZING WITH 1 HOUR
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⑪	1 HOUR FIRE RATED GLAZING WITH 1 HOUR
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㊿	1 HOUR FIRE RATED GLAZING WITH 1 HOUR



Alternate at Building 3
Fourth Level

②

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Alternate at Building 3
Third Level

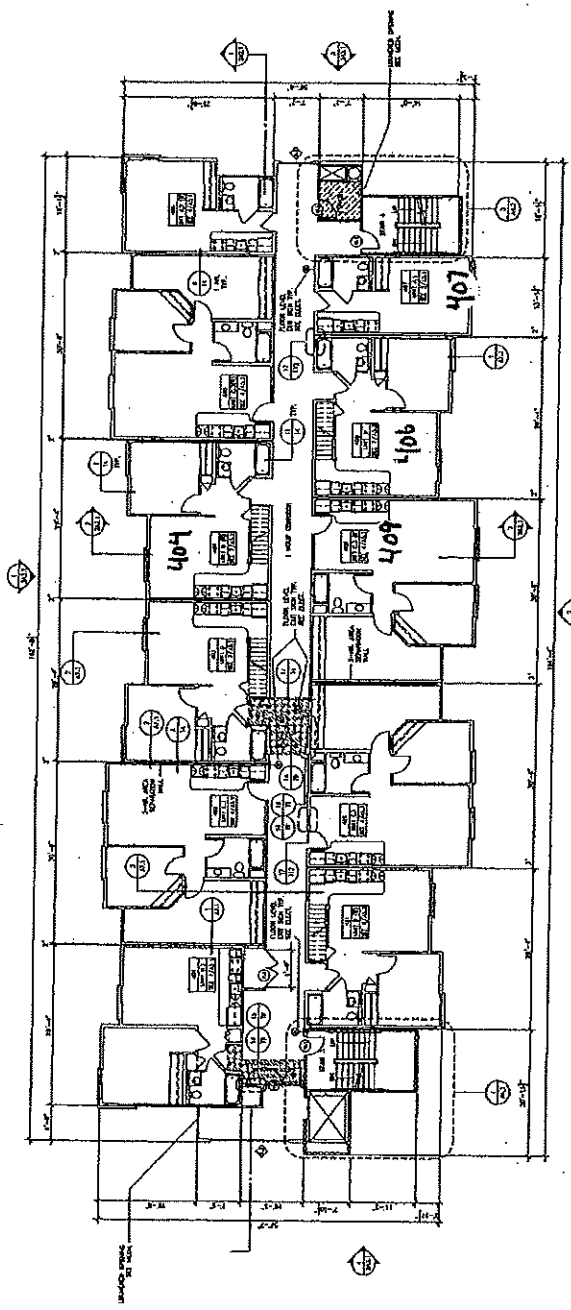
①

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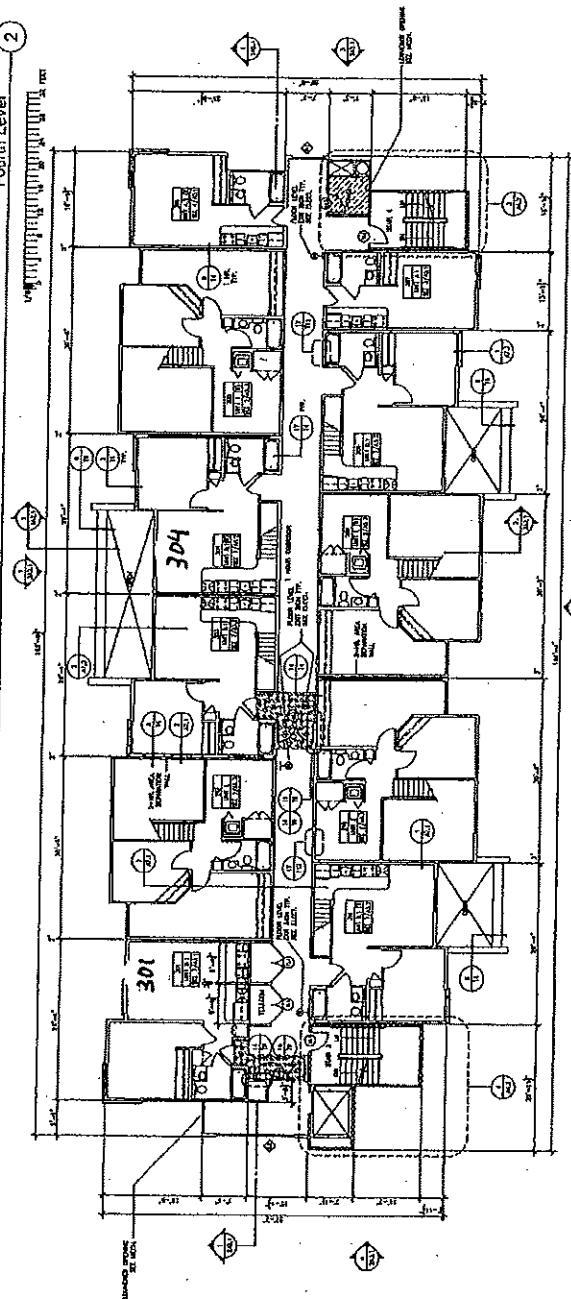
NOTATIONS LEGEND

	1-ROOM CORRELATION
	1/2" WALL PARTITIONED WALLS
	1/2" WALL PARTITIONED WALLS
	1/2" WALL PARTITIONED WALLS
	1/2" WALL PARTITIONED WALLS
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	1/2" WALL PARTITIONED WALLS
	1/2" WALL PARTITIONED WALLS

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Fourth Level



Third Level

24

PROJECT SUMMARY

PROJECT CONSISTS OF 179 STUDENT HOUSING UNITS IN FOUR BUILDINGS, PLUS ONE LEVEL OF COMMON-USE ROOMS, ABOVE AN UNDERGROUND PARKING GARAGE WITH 182 PARKING SPACES. BUILDINGS 1-3 ARE IDENTICAL, WHILE BUILDING 4, WHERE THE COMMON-USE ROOMS ARE LOCATED, IS UNIQUE. UNITS ARE DISTRIBUTED AMONG THE BUILDINGS AS FOLLOWS:

BUILDINGS 1-3

UNIT TYPE	QUANTITY PER BUILDING	AREA EACH	AREA PER BUILDING	QUANTITY IN 3 BUILDINGS	TOTAL AREA
STUDIOS:					
A	2	341	682	6	2041
A.1	6	341	2046	18	6138
STUDIOS W/LOFT:					
A.4	10	454	4540	30	13,620
1BR/1BA:					
B	5	559	2845	15	8535
B.1	10	569	5690	30	17,070
2BR/1BA:					
C	4	755	3020	12	9060
C.1	3	755	2265	9	6795
C.2	9	755	6795	27	20,385
TOTALS:	49		27,883	147	83,644

BUILDING 4

UNIT TYPE	QUANTITY	AREA EACH	TOTAL AREA	COMMON AREA
STUDIOS:				
A.2	4	341	1364	679.5
A.3	4	389	1556	
1BR/1BA:				
B.2	4	585	2340	
2BR/1BA:				
C.3	6	807	6458	
3BR/2BA:				
D	4	1003	4012	
D.1	4	1003	4012	
4BR/2BA:				
E	4	1401	5604	UNIT AREA + COMMON AREA:
TOTALS:	32		25,344	30,285

GARAGE

QUANTITY	AREA EACH	TOTAL AREA
1	62,458.5	62,458.5

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EXHIBIT "C"

04 2942128

CITY OF PASADENA

INCLUSIONARY UNIT INCOME LIMITS

(effective February 24, 2004)

Household Size	Median Income	Very Low Inc. (50% Median)	Low Income (80% Median)	Moderate Income (120% Median)
1	\$38,550	\$20,850	\$33,300	\$46,250
2	\$44,100	\$23,800	\$38,100	\$52,900
3	\$49,600	\$26,800	\$42,850	\$59,500
4	\$55,100	\$29,700	\$47,600	\$66,100
5	\$59,500	\$32,150	\$51,400	\$71,400
6	\$63,900	\$34,500	\$55,200	\$76,700
7	\$68,300	\$36,900	\$59,000	\$81,950
8	\$72,750	\$39,250	\$62,850	\$87,250

INCLUSIONARY UNIT RENT LIMITS

(EFFECTIVE February 24, 2003)

	Very Low Income (a)	Low Income (b)	Moderate Income (c)	Utility Allowance*
0-Bedroom (Studio)	\$ 482	\$771	\$1,156	\$ 45
1-Bedroom	551	882	1,323	53
2-Bedroom	620	992	1,488	68
3-Bedroom	689	1,102	1,653	79
4-Bedroom	744	1,190	1,785	91

*Deduct the monthly utility Allowance amount from the Inclusionary Unit Rent Limit if the tenant pays for gas and electricity.

- (a) 30% of 50% of AMI adjusted for household size appropriate to the unit.
- (b) 30% of 80% of AMI adjusted for household size appropriate to the unit.
- (c) 30% of 120% of AMI adjusted for household size appropriate to the unit.

Annual Adjustment of Inclusionary Unit Income and Rent Limits

The income and rent limits indicated above will be adjusted on an annual basis in accordance with changes in the Los Angeles County Area Median Income level, as published by the State of California Housing and Community Development Department.

MADISON/CORS

P/

FULLE

PROJECT SUMMARY

PROJECT CONSISTS OF 179 STUDENT HOUSING UNITS IN FOUR BUILDINGS, PLUS ONE LEVEL OF COMMON-USE ROOMS, ABOVE AN UNDERGROUND PARKING GARAGE WITH 182 PARKING SPACES. BUILDINGS 1-3 ARE IDENTICAL, WHILE BUILDING 4, WHERE THE COMMON-USE ROOMS ARE LOCATED, IS UNIQUE. UNITS ARE DISTRIBUTED AMONG THE BUILDINGS AS FOLLOWS:

BUILDINGS 1-3

UNIT TYPE	QUANTITY PER BUILDING	AREA EACH	AREA PER BUILDING	QUANTITY IN 3 BUILDINGS	TOTAL AREA
STUDIOS:					
A	2	341	682	6	2041
A.1	6	341	2046	18	6138
STUDIOS W/LOFT:					
A.4	10	454	4540	30	13,620
1BR/1BA:					
B	5	569	2845	16	8535
B.1	10	569	5690	30	17,070
2BR/1BA:					
C	4	755	3020	12	9060
C.1	3	755	2265	9	6795
C.2	9	755	6795	27	20,385
TOTALS:	49		27,883	147	83,844

BUILDING 4

UNIT TYPE	QUANTITY	AREA EACH	TOTAL AREA	COMMON AREA
STUDIOS:				
A.2	4	341	1364	6793
A.3	4	389	1556	
1BR/1BA:				
B.2	4	565	2340	
2BR/1BA:				
C.3	8	807	6458	
3BR/2BA:				
D	4	1003	4012	
D.1	4	1003	4012	
4BR/2BA**				
E	4	1401	5604	UNIT AREA + COMMON AREA:
TOTALS:	32		25,344	30,285

GARAGE

QUANTITY	AREA EACH	TOTAL AREA
1	62,458.5	62,458.5

PARKING SUMMARY

PROJECT DIRECT

OWNER

FULLER THEOLOGICAL SEMINARY
135 NORTH OAKLAND AVENUE
PASADENA, CA 91182

ARCHITECT

TOGAWA &
44 WEST I
PASADENA
(626) 448
(626) 448
TM SMITH
J.K. LMI, I
E-MAIL: J

CONTRACTOR

DPR CONSTRUCTION, INC.
4226 VON KARMAN AVENUE, 100
NEWPORT BEACH, CA 92660
CONTACT: DAVID SCOTT
PHONE: (949) 955-3771
FAX: (849) 253-0015
E-MAIL: DAVIDSC@DPRINC.COM

CONSTRUCT

AZBOSS (I
12 MORRIS
IRVINE, CA
CONTACT:
PHONE: (949)
FAX: (949)
E-MAIL: J

MECHANICAL/PLUMBING ENGINEER

KMA CONSULTING
123 E. BAKER STREET, SUITE 260
COSTA MESA, CA 92626
CONTACT: KEITH MATO
PHONE: (714) 662-7355
FAX: (714) 662-7328
E-MAIL: KMATO@KMACONSULTING.COM

STRUCTUR

ENGLER
3621 HWY
SANTA AN
CONTACT:
PHONE: (714)
FAX: (714)
E-MAIL: I

GEO TECHNICAL ENGINEERS

RYBAK GEOTECHNICAL
18022 ARBUTHA STREET, 7
VAN NUYS, CA 91406
RICHARD RYBAK
PHONE: (818) 785-0550
FAX: (818) 785-0440

CIVIL ENG

CC&R, IN
143 TRU
WESLAKI
CONTACT:
PHONE: (80
FAX: (80
E-MAIL:

ARBORIST

DUDEX & ASSOCIATES
2400 E. KATELLA AVENUE
ANAHEIM, CA 92806
CONTACT: THOMAS A. LARSON
PHONE: (714) 939-9810
FAX: (714) 939-9776

LANDSCAP

EPT DESI
1214 E.
PASADENA
CONTACT
PHONE:

TRAFFIC

LINSCOTT, LAW & GREENSPAN
234 E. COLORADO BOULEVARD, 400
PASADENA, CA 91101
CONTACT: DAVID SHENDER
PHONE: (626) 796-2322
FAX: (626) 792-0941
E-MAIL: SHENDER@LLGENGINEERS.COM

ELECTRIC

DCM & /
125 EAST
COSTA M
CONTACT:
PHONE:
FAX: (714)
E-MAIL:

EXHIBIT "C"

CITY OF PASADENA

INCLUSIONARY UNIT INCOME LIMITS

(effective February 24, 2004)

<u>Household Size</u>	<u>Median Income</u>	<u>Very Low Inc. (50% Median)</u>	<u>Low Income (80% Median)</u>	<u>Moderate Income (120% Median)</u>
1	\$38,550	\$20,850	\$33,300	\$46,250
2	\$44,100	\$23,800	\$38,100	\$52,900
3	\$49,600	\$26,800	\$42,850	\$59,500
4	\$55,100	\$29,700	\$47,600	\$66,100
5	\$59,500	\$32,150	\$51,400	\$71,400
6	\$63,900	\$34,500	\$55,200	\$76,700
7	\$68,300	\$36,900	\$59,000	\$81,950
8	\$72,750	\$39,250	\$62,850	\$87,250

INCLUSIONARY UNIT RENT LIMITS

(EFFECTIVE February 24, 2003)

	<u>Very Low Income (a)</u>	<u>Low Income (b)</u>	<u>Moderate Income (c)</u>	<u>Utility Allowance*</u>
0-Bedroom (Studio)	\$ 482	\$771	\$1,156	\$ 45
1-Bedroom	551	882	1,323	53
2-Bedroom	620	992	1,488	68
3-Bedroom	689	1,102	1,653	79
4-Bedroom	744	1,190	1,785	91

*Deduct the monthly utility Allowance amount from the Inclusionary Unit Rent Limit if the tenant pays for gas and electricity.

(a) 30% of 50% of AMI adjusted for household size appropriate to the unit.

(b) 30% of 80% of AMI adjusted for household size appropriate to the unit.

(c) 30% of 120% of AMI adjusted for household size appropriate to the unit.

Annual Adjustment of Inclusionary Unit Income and Rent Limits

The income and rent limits indicated above will be adjusted on an annual basis in accordance with changes in the Los Angeles County Area Median Income level, as published by the State of California Housing and Community Development Department.

This page is part of your document - DO NOT DISCARD

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RECORDED/FILED IN OFFICIAL RECORDS
RECORDER'S OFFICE
LOS ANGELES COUNTY
CALIFORNIA
10:41 AM NOV 12 2004

TITLE(S) :



FEE

D.T.T

FEE \$ 8200
DAF \$ 2
C-20

26

CODE
20

CODE
19

CODE
9

Assessor's Identification Number (AIN)

To be completed by Examiner OR Title Company in black ink.

Number of AIN's Shown

THIS FORM NOT TO BE DUPLICATED

RECORDING REQUEST BY

04 2942128

2

WHEN RECORDED MAIL TO

NAME

City of Pasadena
Housing Community Dev.

MAILING
ADDRESS

117 East Colorado Blvd

CITY, STATE
ZIP CODE

2nd Floor
Pasadena, CA 91105
Real Property Mgr.

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

TITLE(S)

Inclusionary Housing Agreement - Rental

Fuller Theological Seminary; 265, 275, 285, 295 N. Madison
Pasadena CA 91101