

REVOCABLE GRANT AGREEMENT
Garden Park Apartments

This Revocable Grant Agreement (the "Agreement") is dated _____, 2017, and is between the County of Contra Costa, a political subdivision of the State of California (the "County"), and Garden Park Apartments Community, a California nonprofit public benefit corporation ("Grantee").

RECITALS

- A. The Board of Supervisors of Contra Costa County (the "Board") adopted Resolution No. 2002/262 as part of the July 9, 2002, approval of the Camino Tassajara Combined General Plan Amendment (the "Plan Amendment"). The resolution included conditions of approval that required the establishment of a Livable Communities Trust Fund (the "Trust Fund").
- B. Through a board order dated November 15, 2005, the Board authorized the establishment of the Trust Fund, as identified in the Plan Amendment. The Trust Fund was established to implement the County's Smart Growth Action Plan. The goals of the Smart Growth Action Plan include enabling communities to meet affordable and regional fair share housing goals through the construction, development and renovation of affordable and senior housing.
- C. Grantee owns and operates permanent supportive housing in Pleasant Hill for formerly homeless families. The facility is known as Garden Park Apartments Community.
- D. Grantee has applied for an award of Rental Assistance Demonstration (RAD) vouchers and Project Based Vouchers (PBV) from the Housing Authority of the County of Contra Costa (the "Housing Authority"). Access to RAD / PBV vouchers will enable Grantee to close the gap between rental income and the cost of operating Garden Park Apartments.
- E. Before it will grant RAD / PBV vouchers, the Housing Authority requires recipients to have an adequate replacement reserve account ("Reserve Account"). In order to meet this requirement, Grantee has requested funds from the City of Pleasant Hill (the "City") and the County to supplement its Reserve Account. The City has agreed to provide funds in the amount of \$142,000 for this purpose. Subject to the terms of this Agreement, the County is granting \$125,000 from the Trust Fund for this purpose.

The parties therefore agree as follows:

AGREEMENT

1. Grant. Subject to the conditions set forth in this Agreement, the County hereby grants to Grantee One Hundred Twenty-Five Thousand Dollars (\$125,000) (the "Grant Funds") for the purpose set forth in Section 2 (Use) below.

2. Use. Grantee shall use the Grant Funds to supplement its Reserve Account. Deposits and withdrawals from the Reserve Account must be consistent with limitations imposed by the RAD Use Agreement between Grantee and the Housing Authority.
3. Term. This Agreement will remain in effect through December 31, 2017 (the “Expiration Date”). The County has no obligation to disburse the Grant Funds to Grantee after the Expiration Date.
4. Conditions Precedent to Disbursement. The County is not obligated to disburse any portion of the Grant Funds unless all of the following conditions have been and continue to be satisfied:
 - a. Grantee has delivered to the County evidence satisfactory to the County that the Housing Authority has agreed to provide the RAD vouchers to Grantee.
 - b. Grantee is not in default under this Agreement or any other agreement between it and the County.
 - c. All of the representations and warranties of Grantee set forth in this Agreement continuing to be true as of the disbursement date.
5. Special Condition. If the Grantee does not receive an award of RAD / PBV vouchers from the Housing Authority on or before the Expiration Date, Grantee shall repay the Grant Funds to the County upon the earlier to occur of (i) three business days after Grantee receives notice from the Housing Authority that the Housing Authority will not award RAD vouchers to Grantee, and (ii) the Expiration Date.

The provisions of this Section 5 will survive the expiration or termination of this Agreement.

6. Representations and Warranties of Grantee. Grantee hereby represents and warrants to the County as follows:
 - a. Organization. The Grantee is a duly organized, validly existing California nonprofit public benefit corporation, and is in good standing under the laws of the State of California and has the power and authority to own its property and carry on its business as now being conducted.
 - b. Authority of Grantee. The Grantee has full power and authority to execute and deliver this Agreement and to perform and observe the terms and provisions of this Agreement.
 - c. Authority of Persons Executing Documents. This Agreement is being executed and delivered by persons who are duly authorized to execute and deliver the same for and on behalf of Grantee, and all actions required under the Grantee's

organizational documents and applicable governing law for the authorization, execution, delivery and performance of this Agreement and all other documents or instruments executed and delivered, or to be executed and delivered, pursuant to this Agreement, have been duly taken.

- d. Valid Binding Agreements. This Agreement and all other documents or instruments that have been executed and delivered pursuant to or in connection with this Agreement constitute or, if not yet executed or delivered, will when so executed and delivered, constitute legal, valid and binding obligations of the Grantee enforceable against it in accordance with their respective terms.
 - e. No Breach of Law or Agreement. Neither the execution nor delivery of this Agreement, nor the performance of any provision, condition, covenant or other term hereof, will conflict with or result in a breach of any statute, rule or regulation, or any judgment, decree or order of any court, board, commission or agency whatsoever binding on the Grantee, or any provision of the organizational documents of the Grantee, or will conflict with or constitute a breach of or a default under any agreement to which the Grantee is a party.
 - f. Pending Proceedings. The Grantee is not in default under any law or regulation or under any order of any court, board, commission or agency whatsoever, and there are no claims, actions, suits or proceedings pending or, to the knowledge of the Grantee, threatened against or affecting the Grantee, at law or in equity, before or by any court, board, commission or agency whatsoever which might, if determined adversely to the Grantee, materially affect the Grantee's ability to carry on its business.
 - g. Financial Statements. The financial statements of the Grantee, and other financial data and information furnished by, or on behalf of the Grantee, to the County fairly present the information contained therein. As of the date of this Agreement, there has not been any adverse, material change in the financial condition of the Grantee from that shown by such financial statements and other data and information.
7. Default. Each of the following constitutes a default by Grantee under this Agreement:
- a. Suspension. Grantee voluntarily suspends its business or the Grantee is dissolved or terminated.
 - b. Default under Other Agreements. The occurrence of any event that acts, or with the passage of time would act, to accelerate any indebtedness owed by Grantee.
 - c. Condemnation. The condemnation, seizure, or appropriation of all or a substantial part of the real property owned by Grantee.

- d. Incorrect Representation or Warranty. Any Grantee representation or warranty contained in this Agreement, or in any application, financial statement, certificate, report or correspondence submitted to the County in connection with the subject of this Agreement, proving to have been incorrect in any material respect when made and having a material adverse effect on Grantee's operations.
8. Remedies. Upon the occurrence of any default under this Agreement on or prior to the Expiration Date, Grantee shall immediately repay the Grant Funds to the County.
9. Notices. All notices required or permitted by any provision of this Agreement must be in writing and sent by registered or certified mail, postage prepaid, return receipt requested, or delivered by express delivery service, return receipt requested, or delivered personally, to the following addresses:
- To Grantee: Garden Park Apartments Community
 1360 Mission Street, Suite 300
 San Francisco, California 94103
 Attention: Asset Management
- To County: County of Contra Costa
 Department of Conservation and Development
 30 Muir Road
 Martinez, California 94553
 Attention: Assistant Deputy Director
10. Governing Law. This Agreement is governed by the laws of the State of California.
11. Severability. If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions will continue in full force and effect unless the rights and obligations of the parties have been materially altered or abridged by such invalidation, voiding or unenforceability.

[Signature Page Follows]

The County and the Grantee are signing this Agreement as of the date written in the introductory paragraph.

COUNTY:

COUNTY OF CONTRA COSTA, a
political subdivision of the State of
of California

GRANTEE:

GARDEN PARK APARTMENTS
COMMUNITY, a California nonprofit
public benefit corporation

By: _____
John Kopchik
Director of Conservation
and Development

By: _____
Jennifer Dolin
Vice President

APPROVED AS TO FORM
SHARON L. ANDERSON, COUNTY COUNSEL

By: _____
Kathleen M. Andrus
Deputy County Counsel

By: _____
Name
Title