ITEM NO. 7

STAFF REPORT

CITY OF OCEANSIDE

DATE: December 3, 2014

TO: Honorable Mayor and City Council Members

FROM: Property Management

SUBJECT: **AMENDMENT 1 TO THE PROPERTY EXCHANGE AGREEMENT WITH IVEY RANCH DEVELOPMENT COMPANY, LLC REDUCING THE PORTION OF THE EL CORAZON PROPERTY EXCHANGED AND A MODIFICATION OF THE OTHER CONSIDERATION**

SYNOPSIS

Staff recommends that the City Council approve Amendment 1 to the Property Exchange Agreement with Ivey Ranch Development Company, LLC reducing the portion of the El Corazon property that was granted by the City to Ivey Ranch Development Company, LLC, and modifying the terms of the other agreed upon consideration such as the schedule for completion of the roadway improvements and the design thereof and each parties share of the cost of the roadway improvements; authorize the City Manager to execute the amendment; and authorize the City Clerk to accept the grant deed.

BACKGROUND

In 2009 the El Corazon Specific Plan was approved by the City Council ("Specific Plan"). The El Corazon property described in the Specific Plan covers property owned by the City of Oceanside ("City") and Ivey Ranch Development Company ("IRDC"). As part of the Specific Plan, land uses and roadway improvements were proposed for specific areas and locations for El Corazon.

To address the acquisition of one of the roadways and construction of some of the roadway improvements, in 2011 the City entered into a Property Exchange Agreement ("Agreement") with IRDC. Per the Agreement the City agreed to exchange a portion of unimproved property at El Corazon for a portion of IRDC's improved property that was needed for an entrance to El Corazon off of Rancho del Oro Drive. In addition, within a five-year period, IRDC agreed to construct the roadway and related improvements

("Improvements"). A Property Line Adjustment was recorded whereby the parties exchanged their respective properties.

Since entering into the Agreement, in addition to the effects of the economic recession, IRDC has encountered unanticipated delays in obtaining approvals for the development of IRDC's property. Due to these circumstances, as well as further geotechnical analysis performed by IRDC which indicated additional cost to develop the IRDC property ("IRDC Property"), IRDC has asked the City to modify the terms of the Agreement to reduce the size of the portion of El Corazon conveyed to IRDC, change the timing requirement as to when the Improvements need to be completed, and to reduce IRDC's Improvement obligations under the Agreement.

ANALYSIS

Under the Agreement the City conveyed 6.44 acres of a portion of El Corazon to IRDC. The City and IRDC have determined that it is unlikely that IRDC will be able to develop the entire 6.44 acres as originally anticipated. IRDC is granting back approximately 1.53 acres ("Returned Property") of the 6.44 acres that was originally conveyed to IRDC. In consideration for the 1.53 acres to be granted back to the City, IRDC's share of the cost of the Improvements as described in the Agreement would be reduced proportionately.

Due to the unanticipated delays encountered by IRDC in the development of the IRDC Property, the amendment would also change the date when IRDC is required to complete the Improvements. Per the amendment, IRDC would be required to complete the Improvements within 120 days after issuance of a building permit for the applicable portion of the IRDC Property that is being developed. In the event the City constructs the Improvements prior to IRDC, IRDC would be responsible to repay its share of the Improvements within the same time period.

Additionally, under the amendment the Improvements, and the costs associated therewith, would be re-examined based on the development that is proposed by IRDC on the IRDC Property as well as the current development status of the remaining El Corazon property. The amendment provides for the City and IRDC to work together to determine changes to the Improvements, if any, that are required to service the IRDC Property and the remaining El Corazon property.

Changes, if any, would be based on the new development proposed by IRDC on the IRDC Property and what is being developed on the El Corazon property that would be served by the Improvements. The Engineering Division staff and IRDC have been meeting on re-examining the Improvements as reflected in the attached correspondence from IRDC.

The amendment to the Agreement also requires a change to the Reimbursement Agreement that was also part of the Agreement. The amendment to the Reimbursement Agreement provides language consistent with the changes set forth in the amendment to the Agreement.

FISCAL IMPACT

Under the terms of the Agreement the parties agreed to a percentage that each party was required to pay based on an estimate of the cost of the Improvements at that time in relation to the benefit derived by the IRDC Property and the adjacent El Corazon property. Per the amendment, as a result in the reduction of the IRDC Property from 8.69 acres to 7.16 acres (a 17.61 percent reduction), IRDC's share has been reduced from 57.37 percent to 47.27 percent.

Inasmuch as the parties will also be working together to determine changes, if any, to the Improvements to reduce the cost thereof, there is no additional fiscal impact at this time. Under the Agreement, the City's share of the cost of the Improvements was originally estimated at $799,353. In the event the portion of El Corazon benefitting from the Improvements is developed by Sudberry Development Company ("Sudberry") pursuant to its Disposition and Development Agreement with the City for the commercial development of El Corazon, said cost will be passed through to Sudberry.

In the event that IRDC has completed the Improvements and Sudberry is not in a position to develop their portion of the commercial development, the Engineering Division staff has identified sufficient funds for the City's share of the cost of the Improvements. Should the Improvements be constructed by IRDC, staff will request approval to pay the City's share of the cost of the Improvements by a separate appropriation request to the City Council at said time. Should staff move forward with the construction of the Improvements prior to IRDC, staff will request approval of the City Council for the design contract, the subsequent construction contract, and the appropriation of funds at said time.

INSURANCE REQUIREMENTS

Does not apply.

COMMISSION OR COMMITTEE REPORT

Does not apply.

CITY ATTORNEY'S ANALYSIS

The referenced documents have been reviewed by the City Attorney and approved as to form.

RECOMMENDATION

Staff recommends that the City Council approve Amendment 1 to the Property Exchange Agreement with Ivey Ranch Development Company, LLC reducing the portion of the El Corazon property that was granted by the City to Ivey Ranch Development Company, LLC, and modifying the terms of the other agreed upon consideration such as the schedule for completion of the roadway improvements and the design thereof and each parties share of the cost of the roadway improvements; authorize the City Manager to execute the amendment; and authorize the City Clerk to accept the grant deed.

PREPARED BY:

Douglas E. Eddow
Real Estate Manager

SUBMITTED BY:

Steven R. Jepsen
City Manager

REVIEWED BY:

Michelle Skaggs Lawrence, Assistant City Manager

Scott Smith, City Engineer

AMENDMENT NO. 1 TO PROPERTY EXCHANGE AGREEMENT

THIS AMENDMENT NO. 1 TO PROPERTY EXCHANGE AGREEMENT ("Amendment") is made and entered into as of October 15, 2014 ("Amendment Effective Date") by and between the City of Oceanside, a California municipal corporation ("City"), and Ivey Ranch Development Company, LLC, a California limited liability company ("IRDC").

RECITALS

WHEREAS, City and IRDC entered into that certain Property Exchange Agreement dated as of July 6, 2011 (the "Agreement");

WHEREAS, the City and IRDC have exchanged the respective 0.85 acres of IRDC's Lot 13 Property and the 6.44 acre City Property pursuant to the Certificate of Compliance for Lot Line Adjustment recorded October 24, 2011 as Document No. 2011-0557725 in the Official Records of the San Diego Recorders Office;

WHEREAS, since the date of the Agreement, there have been unanticipated delays in IRDC's ability to obtain its approvals for development of the Lot 13 Property and the City Property (as both are described in the above referenced Certificate of Compliance); and

WHEREAS, due to the delays referenced above, and due to other changes in circumstances, City and IRDC now desire to amend certain terms of the Agreement and of the Reimbursement Agreement (as defined in the Agreement), all as more specifically set forth below.

AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and IRDC hereby agree as follows:

1. Capitalized Terms. Each of the initially capitalized terms used in this Amendment and not otherwise defined in this Amendment shall have the meaning given to it in the Agreement.

2. Reconveyance of Portion of City Property. City and IRDC have determined that it is unlikely that IRDC will be able to utilize that portion of the City Property consisting of approximately 1.53 acres and depicted on Exhibit "A" attached hereto and incorporated herein by this reference (the "Returned City Property"). As a result, concurrently with the execution of this Amendment by both parties, IRDC shall execute and have

acknowledged a grant deed (the "Returned City Property Deed") in the form of Exhibit "B" attached hereto pursuant to which IRDC conveys the Returned City Property to City. The Returned City Property Deed shall be recorded within sixty (60) days after the execution of this Amendment. After deducting the Returned City Property from the City Property, the remainder of the City Property consisting of 4.91 acres shall hereinafter be referred to as the "Remainder City Property".

3. Completion of Improvements. Notwithstanding Section 3.2, Section 3.3 or Section 9.4 of the Agreement, or anything else in the Agreement to the contrary, IRDC shall be required to complete that portion of the Improvements which is reasonably necessary for the City Property lying southerly of "B" Street (the extension of Ocean Ranch Boulevard westerly of Rancho del Oro Drive) as more particularly described in the El Corazon Specific Plan and the Lot 13 Property (together the "South Parcel") within one hundred twenty (120) days after the issuance of a building permit for construction of a building on the South Parcel (subject to extension due to delays resulting from war, riot, civil insurrection, acts of governmental agencies, inclement weather, earthquake, fire, shortages of materials or other acts beyond the reasonable control of IRDC), and shall be required to complete that portion of the Improvements which is reasonably necessary for the remaining City Property lying northerly of said "B" Street and the remaining Lot 13 Property (together the "North Parcel") within one hundred twenty (120) days after the issuance of a building permit for construction of a building on the North Parcel (subject to extension due to delays resulting from war, riot, civil insurrection, acts of governmental agencies, inclement weather, earthquake, fire, shortages of materials or other acts beyond the reasonable control of IRDC). However, if City determines that it requires that the Improvements (or any portion thereof) be constructed prior to the date that IRDC is required to do so as set forth above, then City shall construct the Improvements (or the applicable portion thereof) and IRDC will reimburse City the share of the cost of the Improvements (or the applicable portion thereof) to be paid by IRDC as more specifically set forth below in this Amendment. Such reimbursement shall be made in two stages, with sixty-five and 40/100 percent (65.4%) of such reimbursement to be paid within one hundred twenty (120) days after the issuance of the building permit for the construction of the building on the South Parcel and thirty-four and 60/100 percent (34.6%) of such reimbursement to be paid within one hundred twenty (120) days after the issuance of the building permit for the construction of the building on the North Parcel.

4. Share of the Cost of Improvements. Notwithstanding Section 3.3 of the Agreement, Exhibit "F-1" of the Agreement, or anything else in the Agreement to the contrary, IRDC shall be responsible for paying, and IRDC's Share shall be, forty-seven and 27/100 percent (47.27%) of the costs of the Improvements, with the City being required to pay the remaining fifty-two and 73/100 percent (52.73%) of the costs of the Improvements. If IRDC constructs the Improvements (or any portion thereof), then IRDC will front all of the costs of the

Improvements (or the applicable portion), and will be reimbursed for the City's share of such costs as set forth in the Agreement (as amended by this Amendment). If City constructs the Improvements (or any portion thereof), then City will front all of the costs of the Improvements (or the applicable portion), and will be reimbursed by IRDC as set forth in Section 3 above. If each of City and IRDC construct different portions of the Improvements, then appropriate offsets will be allowed from the reimbursements according to the foregoing allocations and which party incurred the applicable costs. In any event, the remaining provisions of Section 3.3 of the Agreement (relating to proof of expenditures and disputes regarding reimbursement) shall apply, and City shall submit proof of its expenditures to IRDC for approval, which approval shall not be unreasonably withheld (in the same manner as IRDC must do for costs it incurs).

5. Definition of Improvements. Notwithstanding Sections 3.2 and 3.3 and the reference to Exhibit "F", City and IRDC agree to work together in good faith in order to determine what changes, if any, to the Improvements required to service each of the South Parcel, the North Parcel and the Reimbursement Property (as defined in the Reimbursement Agreement) as well as appropriate changes in the scope of the Improvements. Said Improvements and any changes thereto shall be subject to the City of Oceanside's improvement requirements and standards for similar developments to what is proposed on the aforementioned properties. Among other items, the parties shall take into consideration the proposed uses on each of the South Parcel, North Parcel and the Reimbursement Property, the need as when and to what extent the Improvements are needed to service said properties, the existing soils conditions on the applicable portions of real property, and shall use best efforts to redesign the Improvements so as to locate the Improvements in a manner which will minimize the construction costs thereof relative to the type of development to be constructed at the time of such development in relation to the use of the other real properties. All references in the Agreement to the Improvements shall be deemed to be the Improvements as redefined by City and IRDC pursuant to this paragraph.

6. Use of Fill Material. Notwithstanding Section 9.5(c) of the Agreement or anything else to the contrary in the Agreement, IRDC shall have until that date which is one hundred twenty (120) days after the issuance of building permits for construction of buildings on both the South Parcel and the North Parcel to notify City in writing of IRDC's election to exercise its option to utilize fill material pursuant to the Agreement, provided said fill material is available onsite at El Corazon.

7. Disposal of Cut Material. Notwithstanding Section 9.6(c) of the Agreement or anything else to the contrary in the Agreement, IRDC shall have until that date which is one hundred twenty (120) days after the issuance of building permits for construction of buildings on both the South Parcel and the North Parcel to notify City in writing of IRDC's

election to exercise its option to dispose cut material pursuant to the Agreement, provided there is a suitable place onsite at El Corazon to dispose of said cut material.

8. Reimbursement Agreement. Concurrently with the execution of this Amendment, City and IRDC shall enter into an amendment to the Reimbursement Agreement in the form attached hereto as Exhibit "C" and incorporated herein by this reference.

9. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

10. Full Force and Effect. Except as expressly set forth herein, the Agreement shall remain unmodified and in full force and effect.

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

CITY:

City of Oceanside,
a California municipal corporation

By:_____
Mayor

Date:_____

APPROVED AS TO FORM
CITY ATTORNEYS' OFFICE

By:_____, ASST.
City Attorney

IRDC:

Ivey Ranch Development Company, LLC,
a California limited liability company

By: Stirling Development, LLC
a California limited liability company

By:_____
Chris Downey, Director

By:_____
Dougall Agan, Director

By: IVEY RANCH, INC.,
a California corporation, Member

By:_____
Thomas P. Gilliss, President

EXHIBIT A

RETURNED CITY PROPERTY

EXHIBIT "A"

LEGAL DESCRIPTION

CITY PARCEL
WITHIN PARCEL 2 OF CERIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT NO. PLA-10-00002

That certain parcel of land situated in the City of Oceanside, County of San Diego, State of California, being that portion of Parcel 2 of Certificate of Compliance for Lot Line Adjustment No. PLA-10-00002 recorded October 24, 2011 as Instrument No. 2011-0557725 of Official Records in the Office of the County Recorder of said San Diego County, described as follows:

COMMENCING at the most westerly corner of said Parcel 2; thence along the northwesterly line of said Parcel 2 North 49°49'24" East 70.64 feet to the **TRUE POINT OF BEGINNING**; thence leaving said northwesterly line through the following courses: South 43°21' 24" East 60.61 feet; thence South 40°10' 36" East 67.92 feet; thence South 43°59'27" East 131.94 feet; thence South 67°58'44" East 78.70 feet to the beginning of a tangent curve concave northerly and having a radius of 63.50 feet; thence along said curve northeasterly 64.71 feet through a central angle of 58°23'01"; thence non-tangent from said curve North 53°37'00" East 44.08 feet, thence North 40°10'36" West 82.53 feet to the beginning of a tangent curve concave easterly and having a radius of 250.00 feet; thence along said curve northwesterly, northerly and northeasterly 326.99 feet through a central angle of 74°56'23"; thence tangent from said curve North 34°45'47" East 5.54 feet; thence North 40°10'36" West 40.99 feet to a point in said northwesterly line distance thereon North 49°49'24" East 405.81 feet from said most westerly corner of Parcel 2; thence along said northwesterly line South 49°49'24" West 335.17 feet to the **TRUE POINT OF BEGINNING.**

CONTAINING: 1.532 Acres, more or less.

SUBJECT TO all Covenants, Rights, Rights-of-Way and Easements of Record.

EXHIBIT "B" attached and by this reference made a part hereof.

10/01/14

Gregory A. Helmer, L.S. 5134 Date

LICENSED LAND SURVEYOR
GREGORY A. HELMER
NO. 5134
STATE OF CALIFORNIA

RBF Consulting
14725 Alton Parkway
Irvine, California 92618
Project No. 129879
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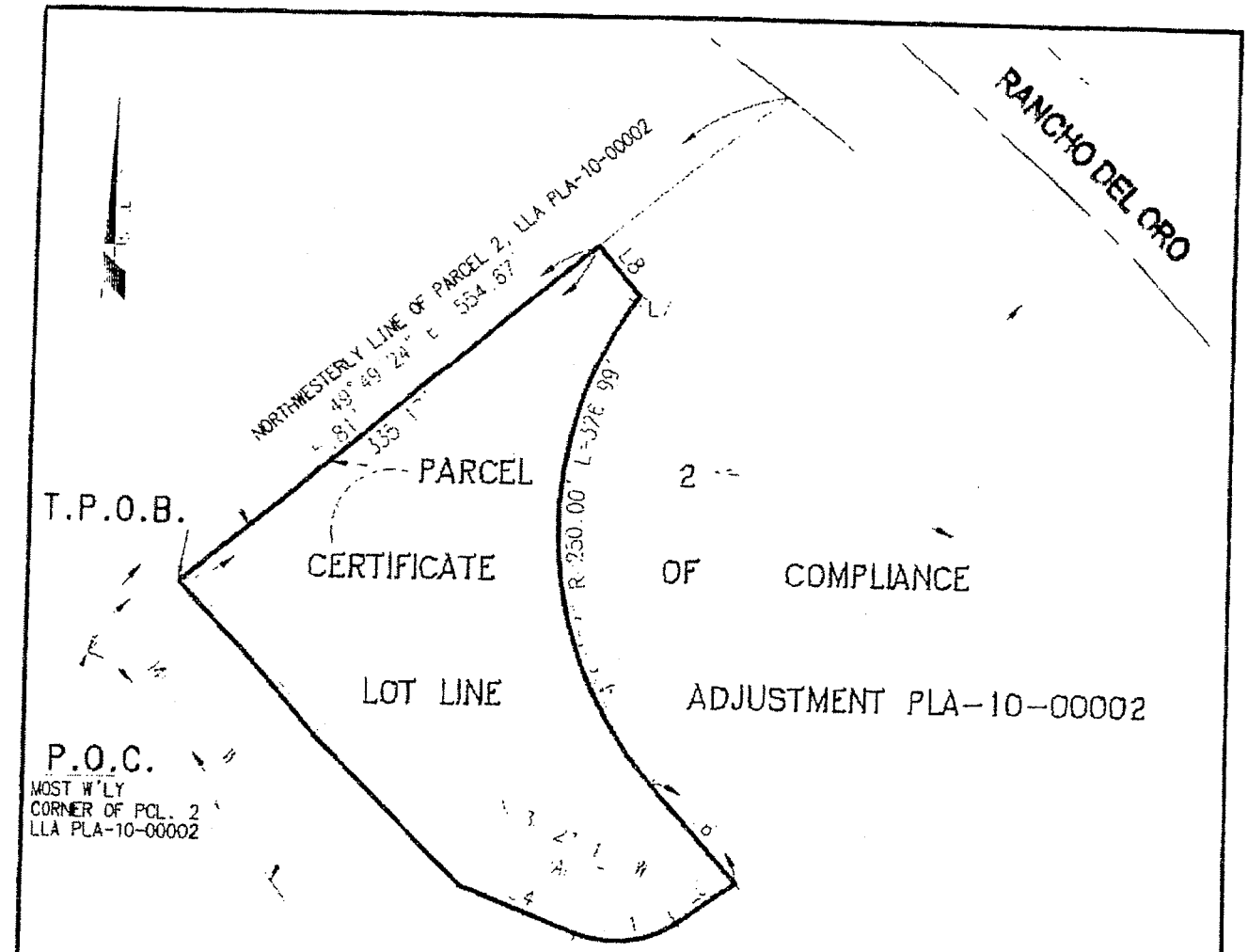

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N43°21'24"W	60.61'
L2	N40°10'36"W	67.92'
L3	N43°50'[illegible]"W	[illegible]1.94
L4	N07°58'44"W	[illegible]
L5	N53°3[illegible]'00"E	44.08
L6	N40°10'36"W	82.53'
L7	N34°4[illegible]'[illegible]"E	5.54
L8	N40°[illegible]'36"W	[illegible]

EXHIBIT B

SKETCH TO ACCOMPANY A
LEGAL DESCRIPTION FOR

CITY PARCEL WITHIN
PARCEL 2 OF CERTIFICATE OF COMPLIANCE
LLA NO. PLA-10-00002

CONTAINING: 1.532 ACRES ±

SHEET 1 OF 1 SHEET

RBF CONSULTING
PLANNING ■ DESIGN ■ CONSTRUCTION
14725 ALTON PARKWAY
IRVINE, CALIFORNIA 92618-2027
949.472.3505 • FAX 949.472.8373 • www.RBF.com

OCTOBER 1, 2014

J.N. [illegible]

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EXHIBIT B

RETURNED CITY PROPERTY DEED

RECORDING REQUESTED BY AND

WHEN RECORDED, MAIL THIS DEED AND,
UNLESS OTHERWISE SHOWN BELOW, MAIL
TAX STATEMENTS TO:

The City of Oceanside

_____

_____

Attn:_____

APN: _____

(Space above line for Recorder's Use Only)

GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, IVEY RANCH DEVELOPMENT COMPANY, LLC, a California limited liability company ("Grantor"), hereby GRANTS to the CITY OF OCEANSIDE, a California municipal corporation ("Grantee"), the following described real property (the "Property") in the City of Oceanside, County of San Diego, State of California:

SEE EXHIBIT "A" ATTACHED HERETO

SUBJECT TO:

1. Current real property taxes and all unpaid general and special bonds or assessments.

2. All other covenants, conditions, restrictions, reservations, rights, rights-of-way and easements of record.

IN WITNESS WHEREOF, the undersigned has executed this document as of the day and year indicated.

Dated:_____

IRDC:

Ivey Ranch Development Company, LLC, a California limited liability company

By: Stirling Development, LLC
a California limited liability company

By:_____
Chris Downey, Director

By:_____
Dougall Agan, Director

By: IVEY RANCH, INC.,
a California corporation, Member

By:_____
Thomas P. Gilliss, President

STATE OF CALIFORNIA)

COUNTY OF_____)

On _____ before me, _____ Notary Public, personally appeared _____, 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.

Signature _____ (Seal)

STATE OF_____)

COUNTY OF _____)

On _____ before me, _____ Notary Public, personally appeared _____, 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.

Signature _____ (Seal)

STATE OF_____)

COUNTY OF _____)

On _____ before me, _____ Notary Public, personally appeared _____, 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.

Signature _____ (Seal)

EXHIBIT "A"

LEGAL DESCRIPTION

CITY PARCEL
WITHIN PARCEL 2 OF CERIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT NO. PLA-10-00002

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CONTAINING: 1.532 Acres, more or less.

SUBJECT TO all Covenants, Rights, Rights-of-Way and Easements of Record.

EXHIBIT "B" attached and by this reference made a part hereof.

10/01/14

Gregory A. Helmer, L.S. 5134 Date

LICENSED LAND SURVEYOR
GREGORY A. HELMER
NO. 5134
STATE OF CALIFORNIA

RBF Consulting
14725 Alton Parkway
Irvine, California 92618
Project No. 129879
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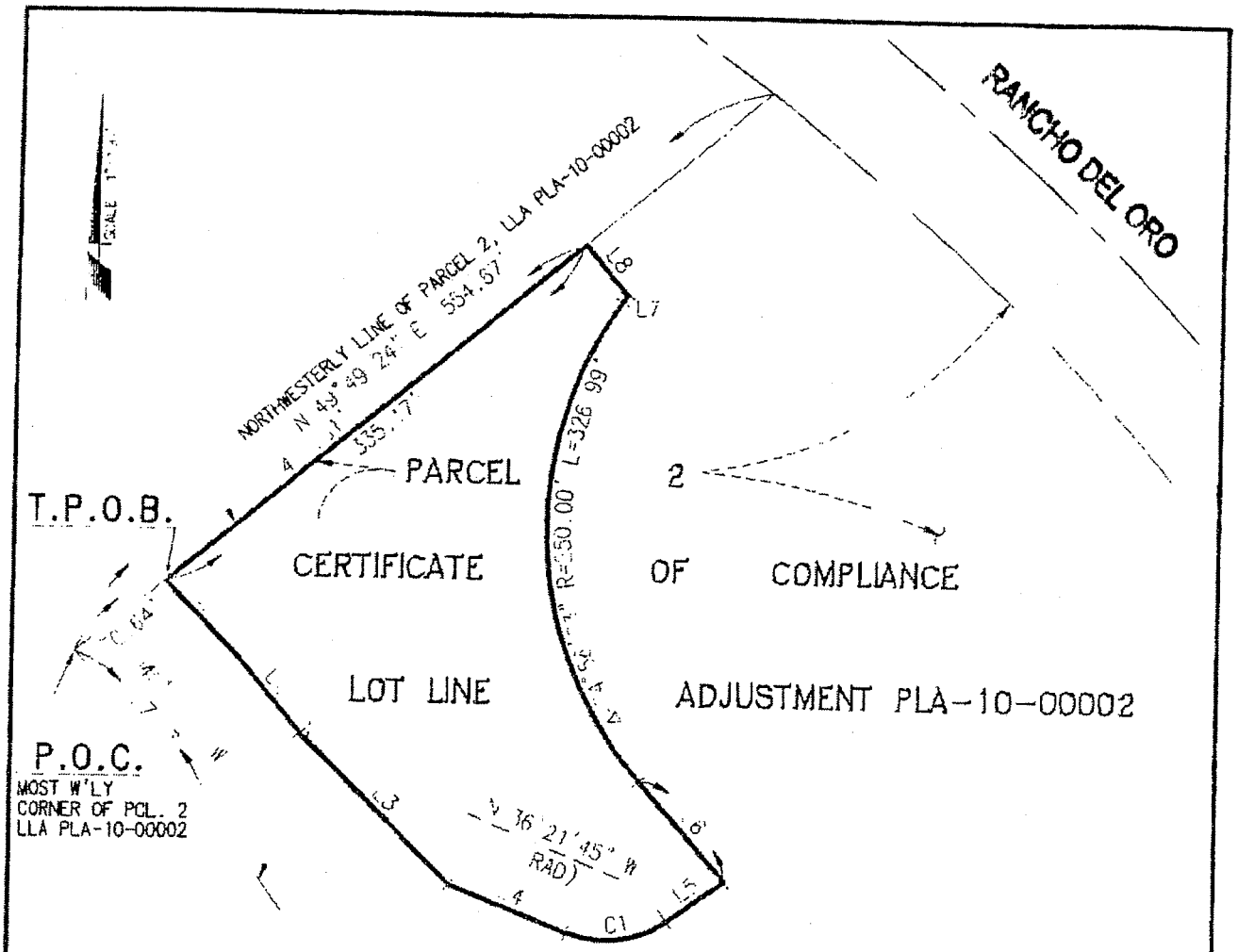

INST. NO. 2011-0557725, O.R.

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N43°21'24"W	60.61'
L2	N40°10'36"W	67.92'
L3	N43°59'27"W	131.94'
L4	N67°58'44"W	78.70'
L5	N53°37'00"E	44.08'
L6	N40°10'36"W	82.53'
L7	N34°45'4[illegible]"E	5.54'
L8	N40°10'36"W	40.99

EXHIBIT B

SKETCH TO ACCOMPANY A
LEGAL DESCRIPTION FOR

CITY PARCEL WITHIN
PARCEL 2 OF CERTIFICATE OF COMPLIANCE
LLA NO. PLA-10-00002

CONTAINING: 1.532 ACRES ±

SHEET 1 OF 1 SHEET

RBF CONSULTING
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949.472.3505 • FAX 949.472.8379 • www.RBF.com

TOBER 1, 2014

N. 129879

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EXHIBIT "C"

AMENDMENT NO. 1 TO REIMBURSEMENT AGREEMENT

THIS AMENDMENT NO. 1 TO REIMBURSEMENT AGREEMENT ("Amendment") is made and entered into as of October 15, 2014 ("Effective Date") by and between the City of Oceanside, a California municipal corporation ("City"), and Ivey Ranch Development Company, LLC, a California limited liability company ("IRDC").

RECITALS

WHEREAS, City and IRDC entered into that certain Property Exchange Agreement dated as of July 6, 2011 (the "Exchange Agreement");

WHEREAS, in connection with the entering into of the Exchange Agreement, City and IRDC also entered into that certain Reimbursement Agreement referenced by the Exchange Agreement (the "Reimbursement Agreement");

WHEREAS, the parties hereto are concurrently herewith entering into that certain Amendment No. 1 to Property Exchange Agreement (the "Exchange Agreement Amendment"), which in turn necessitates changes to the Reimbursement Agreement;

WHEREAS, the City and IRDC have also agreed to a reduction in the size of the Reimbursement Property applicable to the Reimbursement Agreement pursuant to the Partial Reconveyance recorded as Document No. 2014-0232857 in the Official Records of the San Diego Recorders Office ("Partial Reconveyance");

WHEREAS, in connection with the entering into of the Exchange Agreement Amendment, City and IRDC desire to enter into this Amendment; and

WHEREAS, City and IRDC now desire to amend certain terms of the Reimbursement Agreement, all as more specifically set forth below.

AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and IRDC hereby agree as follows:

1. Capitalized Terms. Each of the initially capitalized terms used in this Amendment and not otherwise defined in this Amendment shall have the meaning given to it in the Reimbursement Agreement.

2. Advancement of Costs. Section 2 of the Reimbursement Agreement is hereby deleted in its entirety and is replaced with the following:

> "The party who completes the Improvements (or the applicable portion thereof) shall do so according to the customary City standards. The party who completes the Improvements (or the applicable portion thereof) shall finance, subject to reimbursement, the costs and expenses for all of the Improvements completed by such party as provided in the Property Exchange Agreement (as amended)."

3. Reimbursement. Section 3 of the Reimbursement Agreement is hereby deleted in its entirety and is replaced with the following:

> "The costs and expenses of the Improvements shall be shared as set forth below by the New Lot 13 Development as reduced by Amendment No.1 to Property Exchange Agreement and the portion of the Village Commercial and Park District, as referenced in the El Corazon Specific Plan, of the El Corazon Property and as further defined as the Reimbursement Property in this Amendment. Said Reimbursement Property is more particularly described on attached Exhibit "A-1" and Exhibit "A-2", incorporated herein by this reference. The party constructing the Improvements (or the applicable portion thereof) shall finance the costs and expenses for constructing such Improvements (or applicable portion thereof), provided, however, each party shall be responsible only for its share of such costs, as set forth below in this paragraph. IRDC shall be responsible for paying, and "IRDC's Share" shall be, forty-seven and 27/100 percent (47.27%) of the costs of the Improvements, with the City being required to pay the remaining fifty-two and 73/100 percent (52.73%) of the costs of the Improvements. If IRDC constructs the Improvements (or any portion thereof), then on or before the earlier of and by the following: (1) any person or entity or City obtaining the initial grading permit for any portion of the Reimbursement Property, provided the development of said Reimbursement Property will reasonably necessitate the use of the Improvements as either a primary or secondary point of ingress and egress to the Reimbursement Property area or (2) five (5) years from the substantial completion of the Improvements (or the applicable portion), City shall reimburse IRDC for all costs and expenses for all of such Improvements in excess of IRDC's Share of such costs and expenses. If City constructs the Improvements (or any portion thereof), then IRDC shall reimburse City for IRDC's Share in two stages, with sixty-five and 40/100 percent (65.4%) of such reimbursement to be paid within one hundred twenty (120) days after the issuance of the building permit for the construction of the building on the South Parcel (as defined in the Exchange Agreement, as amended) and thirty-five and 60/100 percent (35.6%) of

such reimbursement to be paid within one hundred twenty (120) days after the issuance of the building permit for the construction of the building on the North Parcel (as defined in the Exchange Agreement, as amended). If each of City and IRDC construct different portions of the Improvements, then appropriate offsets will be allowed from the reimbursements due to the foregoing allocations and which party incurred the applicable costs. The City and IRDC acknowledge that a deed of trust encumbering the Reimbursement Property, as reduced per the Partial Reconveyance, and securing the reimbursement obligations set forth in this Section 3, has been recorded by IRDC.

4. Evidence of Costs. The first sentence of Section 4 of the Reimbursement Agreement is hereby deleted and replaced with the following:

"Prior to the construction of the Improvements (or the applicable portion) and upon the completion of the Improvements (or the applicable portion), the party constructing the Improvements (or the applicable portion) shall submit proof of its expenditures to the other party (in the case of a submittal to the City, the submittal shall be made to the City Engineer and the City Engineer shall have the approval right), for approval, which shall not be unreasonably withheld."

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

6. Full Force and Effect. Except as expressly set forth herein, the Reimbursement Agreement shall remain unmodified and in full force and effect.

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

CITY:

City of Oceanside,
a California municipal corporation

By:_____
Mayor

Date:_____

APPROVED AS TO FORM
CITY ATTORNEYS' OFFICE

By:_____
City Attorney

IRDC:

Ivey Ranch Development Company, LLC,
a California limited liability company

By: Stirling Development, LLC
a California limited liability company

By:_____
Chris Downey, Director

By:_____
Dougall Agan, Director

By: IVEY RANCH, INC.,
a California corporation, Member

By:_____
Thomas P. Gilliss, President

EXHIBIT A-1

LEGAL DESCRIPTION

REIMBURSEMENT PROPERTY

EXHIBIT "A-1"
LEGAL DESCRIPTION

APN: 162-082-51

VESTING: CITY OF OCEANSIDE

THAT PORTION OF PARCEL 1 OF CERTIFICATE OF COMPLIANCE NO. PLA-10-00002 RECORDED OCTOBER 24, 2011 AS DOCUMENT NO. 2011-0557725 OF OFFICIAL RECORDS OF SAN DIEGO COUNTY, BEING A PORTION OF LOT 7 OF RANCHO DEL ORO – MASTER SUBDIVISION MAP WEST, ACCORDING TO MAP THEREOF NO. 11410, RECORDED DECEMBER 27, 1985 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, ALL IN THE CITY OF OCEANSIDE, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHERLY TERMINUS OF THAT CERTAIN COURSE SHOWN AS "NORTH 02°02'56" WEST 267.32 FEET" ALONG THE CENTERLINE OF RANCHO DEL ORO DRIVE AS SHOWN ON RECORD OF SURVEY 18354 RECORDED JULY 16, 2004 AS FILE NO. 2004-0665334 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

THENCE ALONG SAID CENTERLINE NORTH 02°02'56" WEST 267.32 FEET;

THENCE LEAVING SAID CENTERLINE SOUTH 82°36'22" WEST 61.77 FEET TO THE MOST SOUTHEASTERLY CORNER OF THE REIMBURSEMENT PROPERTY DESCRIBED IN SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS RECORDED OCTOBER 24, 2011 AS DOCUMENT NO. 2011-0557729 OF OFFICIAL RECORDS OF SAID COUNTY AND THE **TRUE POINT OF BEGINNING**;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID REIMBURSEMENT PROPERTY THE FOLLOWING COURSES:

NORTH 88°21'15" WEST 915.22 FEET;

THENCE SOUTH 89°56'38" WEST 119.00 FEET TO THE BEGINNING OF A 225.00 FOOT RADIUS CURVE, CONCAVE NORTHEASTERLY;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 59°56'05" A DISTANCE OF 235.36 FEET;

THENCE NORTH 30°07'17" WEST 24.01 FEET;

THENCE SOUTH 63°05'01" WEST 242.12 FEET TO THE EASTERLY BOUNDARY OF LAND DESCRIBED IN "LEGAL DESCRIPTION FOR PREMISES", PREPARED BY SOWARDS AND BROWN ENGINEERING, DATED DECEMBER 12, 2012, ON FILE AT SAID CITY OF OCEANSIDE;

THENCE LEAVING SAID SOUTHERLY BOUNDARY, ALONG THE EASTERLY, NORTHEASTERLY, AND NORTHERLY BOUNDARY OF SAID LAND DESCRIBED IN "LEGAL DESCRIPTION FOR PREMISES" THE FOLLOWING COURSES:

NORTH 26°50'30" WEST 20.54 FEET;

THENCE NORTH 62°53'34" EAST 84.65 FEET;

THENCE NORTH 88°16'50" WEST 18.44 FEET;

THENCE SOUTH 87°33'59" WEST 13.88 FEET;

THENCE NORTH 61°05'59" WEST 10.08 FEET;

THENCE NORTH 24°05'22" WEST 8.65 FEET;

THENCE NORTH 49°10'58" WEST 24.46 FEET;

THENCE NORTH 39°53'11" WEST 19.26 FEET;

THENCE SOUTH 89°16'33" WEST 20.08 FEET;

THENCE NORTH 89°00'34" WEST 19.33 FEET;

THENCE SOUTH 61°17'12" WEST 32.52 FEET;

THENCE SOUTH 38°12'07" WEST 21.06 FEET;

THENCE SOUTH 84°11'27" WEST 27.17 FEET;

THENCE SOUTH 72°13'42" WEST 14.54 FEET;

THENCE NORTH 56°15'24" WEST 10.60 FEET;

THENCE NORTH 21°33'58" WEST 6.30 FEET;

THENCE NORTH 00°48'31" EAST 26.27 FEET;

THENCE NORTH 09°06'05" EAST 12.83 FEET;

THENCE NORTH 28°20'05" WEST 10.78 FEET;

THENCE NORTH 03°04'02" EAST 60.79 FEET;

THENCE NORTH 13°26'12" EAST 14.00 FEET;

THENCE NORTH 08°57'47" WEST 21.33 FEET;

THENCE NORTH 24°37'44' WEST 11.35 FEET;

THENCE NORTH 08°24'44" EAST 34.83 FEET;

THENCE NORTH 52°16'32" WEST 19.12 FEET;

THENCE NORTH 11°37'31" WEST 28.89 FEET TO THE BEGINNING OF A 70.00 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31°34'38" A DISTANCE OF 38.58 FEET

THENCE NORTH 43°12'08" WEST 45.20 FEET TO THE BEGINNING OF A 90.00 FOOT RADIUS CURVE, CONCAVE SOUTHERLY;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°32'45" A DISTANCE OF 57.41 FEET;

THENCE NORTH 79°44'53" WEST 25.26 FEET;

THENCE SOUTH 87°40'21" WEST 89.96 FEET TO THE BEGINNING OF A 115.00 FOOT RADIUS CURVE, CONCAVE NORTHERLY;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°45'50" A DISTANCE OF 53.72 FEET;

THENCE NORTH 65°33'50" WEST 38.48 FEET;

THENCE NORTH 58°42'48" WEST 55.29 FEET;

THENCE NORTH 69°28'12" WEST 56.18 FEET;

THENCE NORTH 59°05'42" WEST 24.40 FEET;

THENCE NORTH 76°13'33" WEST 12.92 FEET;

THENCE NORTH 40°30'18" WEST 16.52 FEET;

THENCE NORTH 21°28'41" WEST 9.57 FEET;

THENCE NORTH 63°37'44" WEST 17.80 FEET;

THENCE SOUTH 65°25'42" WEST 11.23 FEET;

THENCE SOUTH 76°07'50" WEST 10.40 FEET;

THENCE NORTH 48°41'30" WEST 6.42 FEET;

THENCE NORTH 65°31'37" WEST 56.57 FEET;

THENCE NORTH 64°21'25" WEST 45.64 FEET;

THENCE NORTH 47°23'19" WEST 7.45 FEET;

THENCE SOUTH 61°08'56" WEST 3.49 FEET;

THENCE NORTH 77°45'45" WEST 4.24 FEET;

THENCE NORTH 02°36'13" WEST 9.62 FEET;

THENCE NORTH 12°55'04" EAST 16.44 FEET;

THENCE NORTH 16°15'59" EAST 4.06 FEET;

THENCE NORTH 00°30'06" EAST 3.75 FEET;

THENCE SOUTH 66°34'29" WEST 3.88 FEET;

THENCE NORTH 23°25'31" WEST 3.17 FEET;

THENCE SOUTH 18°26'45" WEST 3.17 FEET;

THENCE NORTH 72°23'15" WEST 15.08 FEET;

THENCE NORTH 52°08'44" WEST 12.41 FEET;

THENCE NORTH 76°56'08" WEST 12.82 FEET;

THENCE NORTH 58°16'48" WEST 17.60 FEET;

THENCE NORTH 72°36'14" WEST 10.69 FEET;

THENCE SOUTH 62°48'10" WEST 22.31 FEET;

THENCE SOUTH 55°49'40" WEST 9.50 FEET;

THENCE SOUTH 72°10'14" WEST 4.06 FEET;

THENCE NORTH 21°11'06" WEST 9.94 FEET;

THENCE SOUTH 68°48'54" WEST 15.00 FEET;

THENCE NORTH 10°29'55" EAST 15.00 FEET;

THENCE NORTH 79°30'06" WEST 27.88 FEET;

THENCE SOUTH 83°32'16" WEST 71.33 FEET;

THENCE SOUTH 87°41'48" WEST 54.96 FEET;

THENCE NORTH 84°09'18" WEST 35.97 FEET TO THE NORTHERLY BOUNDARY OF SAID REIMBURSEMENT PROPERTY;

THENCE LEAVING SAID NORTHERLY BOUNDARY OF SAID LAND DESCRIBED IN "LEGAL DESCRIPTION FOR PREMISES", ALONG SAID NORTHERLY BOUNDARY OF SAID REIMBURSEMENT PROPERTY THE FOLLOWING COURSES:

NORTH 23°45'38" EAST 238.53 FEET TO THE BEGINNING OF A 430.00 FOOT RADIUS CURVE, CONCAVE SOUTHEASTERLY;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 66°39'06" A DISTANCE OF 500.22 FEET;

THENCE SOUTH 89°35'16" EAST 127.11 FEET TO THE BEGINNING OF A 855.00 FOOT RADIUS CURVE, CONCAVE NORTHERLY;

THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28°23'08" A DISTANCE OF 423.59 FEET TO THE BEGINNING OF A REVERSE 180.00 FOOT RADIUS CURVE, CONCAVE SOUTHERLY;

THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 77°47'28" A DISTANCE OF 244.39 FEET;

THENCE SOUTH 40°10'56" EAST 282.65 FEET TO THE NORTHEASTERLY BOUNDARY OF SAID PARCEL 1 OF CERTIFICATE OF COMPLIANCE NO. PLA-10-00002;

THENCE ALONG SAID NORTHEASTERLY BOUNDARY THE FOLLOWING COURSES:

THENCE SOUTH 49°49'04" WEST 40.00 FEET;

THENCE SOUTH 40°10'56" EAST 127.83 FEET;

THENCE SOUTH 34°54'17" EAST 238.54 FEET TO THE BEGINNING OF A NON-TANGENT 79.00 FOOT RADIUS CURVE, CONCAVE NORTHEASTERLY, A RADIAL FROM SAID POINT BEARS SOUTH 76°38'15" EAST;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 80°45'52" A DISTANCE OF 111.36 FEET;

THENCE SOUTH 67°24'07" EAST 8.76 FEET TO THE BEGINNING OF A 347.50 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°11'55" A DISTANCE OF 128.57 FEET;

THENCE SOUTH 46°12'12" EAST 60.11 FEET TO THE BEGINNING OF A 190.00 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°06'10" A DISTANCE OF 53.40 FEET TO THE BEGINNING OF A COMPOUND 226.00 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 4°02'25" A DISTANCE OF 15.94 FEET;

THENCE NON-TANGENT TO SAID CURVE NORTH 77°41'05" EAST 564.76 FEET TO THE WESTERLY RIGHT-OF-WAY OF RANCHO DEL ORO DRIVE AS SHOWN ON SAID RECORD OF

SURVEY 18354 AND A POINT ON A NON-TANGENT 1742.00 FOOT RADIUS CURVE, CONCAVE WESTERLY, A RADIAL FROM SAID POINT BEARS SOUTH 70°33'23" WEST;

THENCE CONTINUING ALONG THE NORTHEASTERLY BOUNDARY SAID PARCEL 1 OF CERTIFICATE OF COMPLIANCE NO. PLA-10-00002 AND SAID RIGHT-OF-WAY OF RANCHO DEL ORO DRIVE THE FOLLOWING COURSES:

SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°37'52" A DISTANCE OF 505.65 FEET TO THE BEGINNING OF A COMPOUND 107.00 FOOT RADIUS CURVE, CONCAVE WESTERLY;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 8°47'47" A DISTANCE OF 16.43 FEET;

THENCE NON-TANGENT TO SAID CURVE SOUTH 08°20'19" WEST 11.38 FEET TO THE BEGINNING OF A 168.00 FOOT RADIUS CURVE, CONCAVE EASTERLY;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 0°29'03" A DISTANCE OF 1.42 FEET TO SAID SOUTHEASTERLY CORNER OF THE REIMBURSEMENT PROPERTY DESCRIBED IN SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS AND THE **TRUE POINT OF BEGINNING**;

CONTAINING 36.71 ACRES MORE OR LESS.

ATTACHED HERETO AND MADE A PART HEREOF IS A PLAT LABELED EXHIBIT "B".

THIS REAL PROPERTY DESCRIPTION HAS BEEN PREPARED BY ME, OR UNDER MY DIRECTION, IN CONFORMANCE WITH THE PROFESSIONAL LAND SURVEYORS ACT.

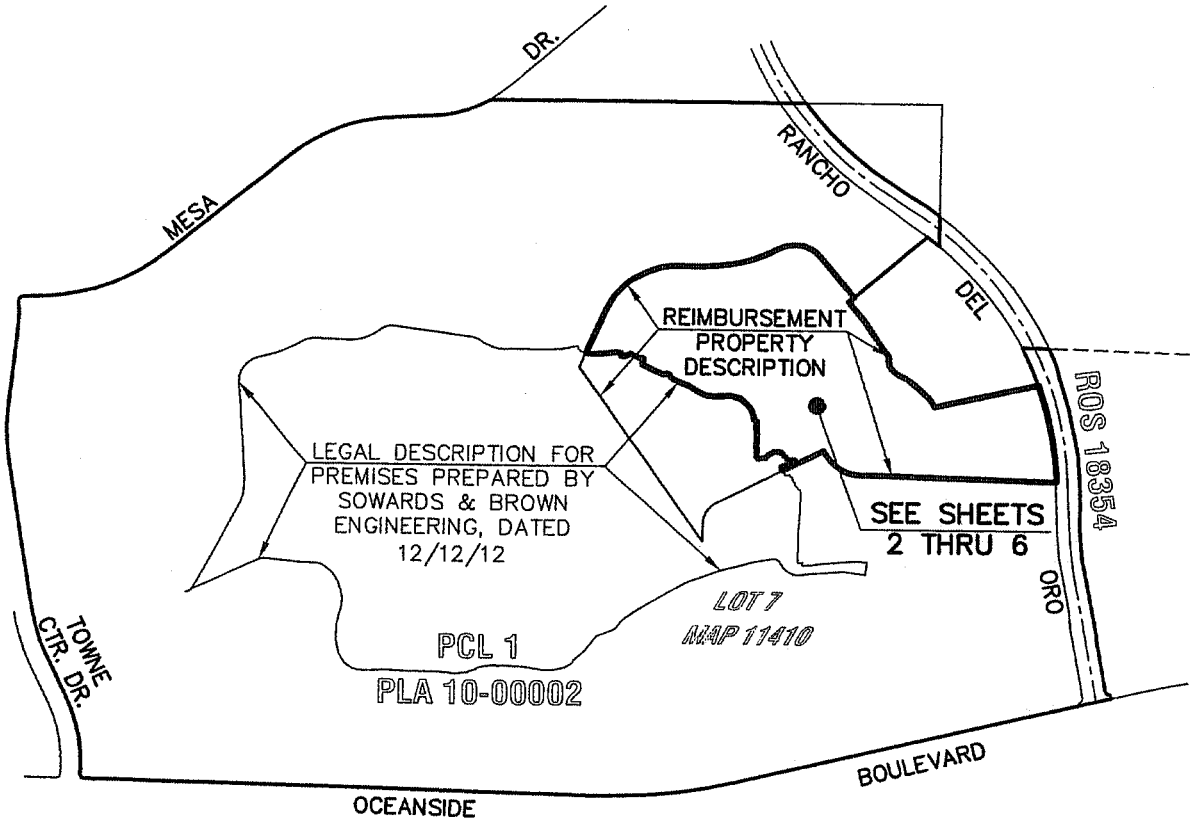
_____

MICHAEL L. SCHLUMPBERGER, PLS 7790

_____

DATE

EXHIBIT "A-2"



SCALE: 1"=1000'

THIS PLAT WAS PREPARED BY ME OR UNDER MY DIRECTION IN CONFORMANCE WITH THE PROFESSIONAL LAND SURVEYOR'S ACT.

PRELIMINARY

MICHAEL L. SCHLUMPBERGER, PLS 7790

NOTE: DATA SHOWN HEREON IS BASED ON ROS 18354.

CITY OF OCEANSIDE

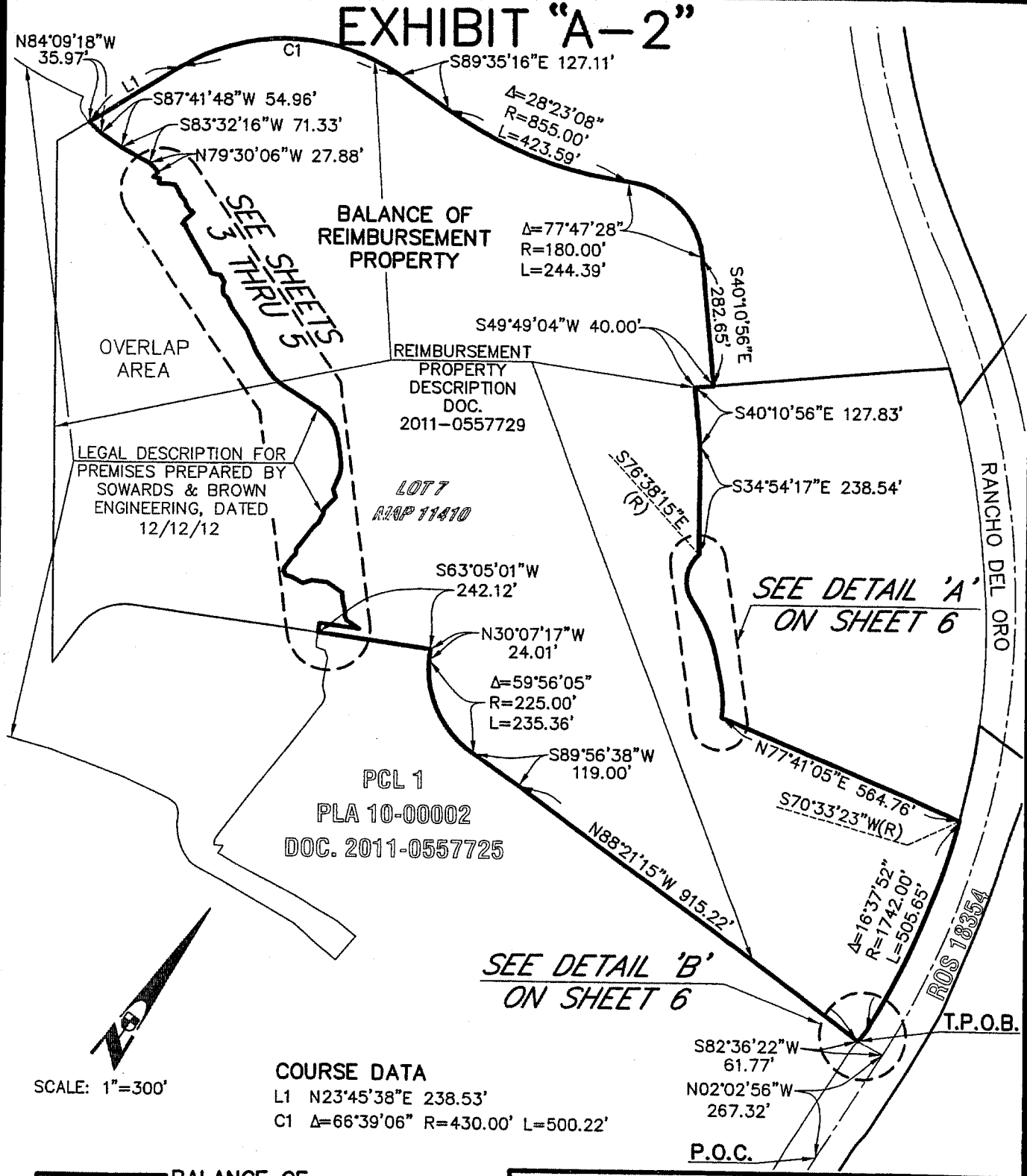
VESTING: CITY OF OCEANSIDE

DATE: OCTOBER 6, 2014

SHEET 1 OF 6

Right-Of-Way Engineering Services, Inc.
615 S. Tremont Street · Oceanside, CA 92054
(760) 637-2700 FAX (760) 637-2701
File Name: El Corazon Balance of Reimbursement.dwg
Job No. 1404-0014-01

EXHIBIT "A-2"



COURSE DATA

L1 N23°45'38"E 238.53'

C1 Δ=66°39'06" R=430.00' L=500.22'

BALANCE OF REIMBURSEMENT PROPERTY
36.71 ACRES MORE OR LESS

Right-Of-Way Engineering Services, Inc.
615 S. Tremont Street · Oceanside, CA 92054
(760) 637-2700 FAX (760) 637-2701

File Name: El Corazon Balance of Reimbursement.dwg
Job No. 1404-0014-01

CITY OF OCEANSIDE

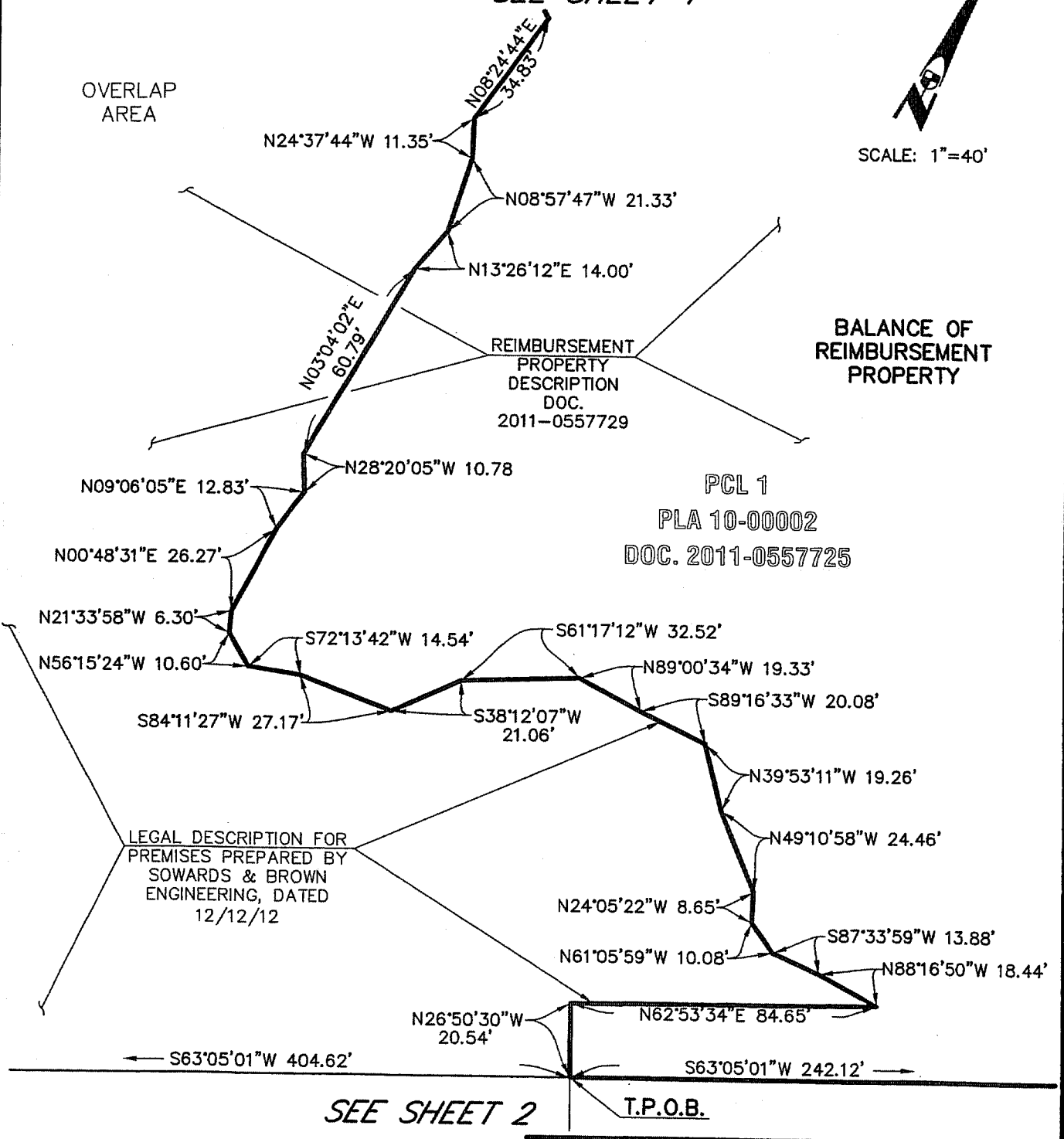
VESTING: CITY OF OCEANSIDE

DATE: OCTOBER 6, 2014

SHEET 2 OF 6

EXHIBIT "A-2"

SEE SHEET 4



SEE SHEET 2

CITY OF OCEANSIDE

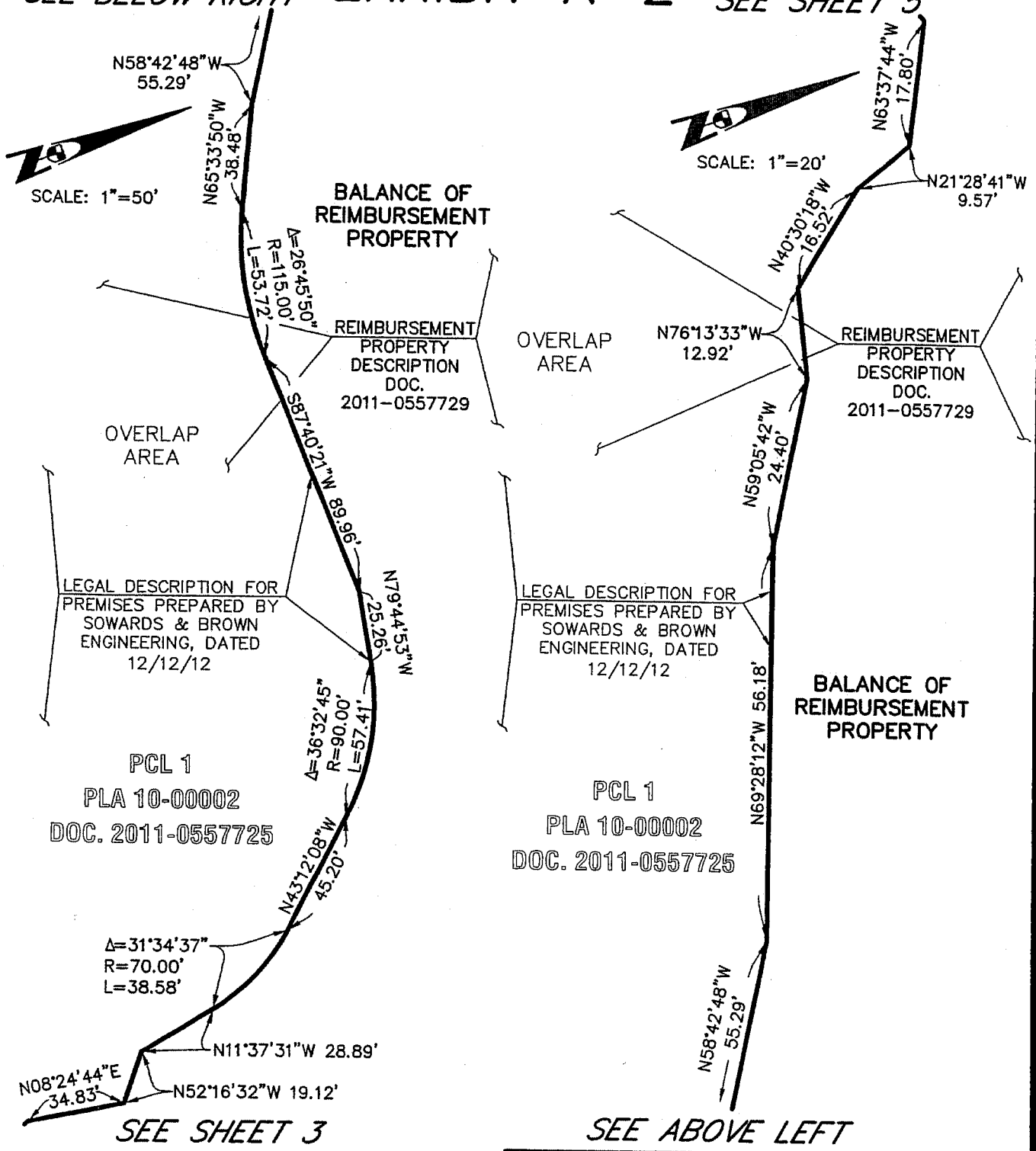
VESTING: CITY OF OCEANSIDE

Right-Of-Way Engineering Services, Inc.
615 S. Tremont Street · Oceanside, CA 92054
(760) 637-2700 FAX (760) 637-2701

File Name: El Corazon Balance of Reimbursement.dwg
Job No. 1404-0014-01

DATE: OCTOBER 6, 2014

EXHIBIT "A-2"



Right-Of-Way Engineering Services, Inc.
615 S. Tremont Street · Oceanside, CA 92054
(760) 637-2700 FAX (760) 637-2701

File Name: El Corazon Balance of Reimbursement.dwg
Job No. 1404-0014-01

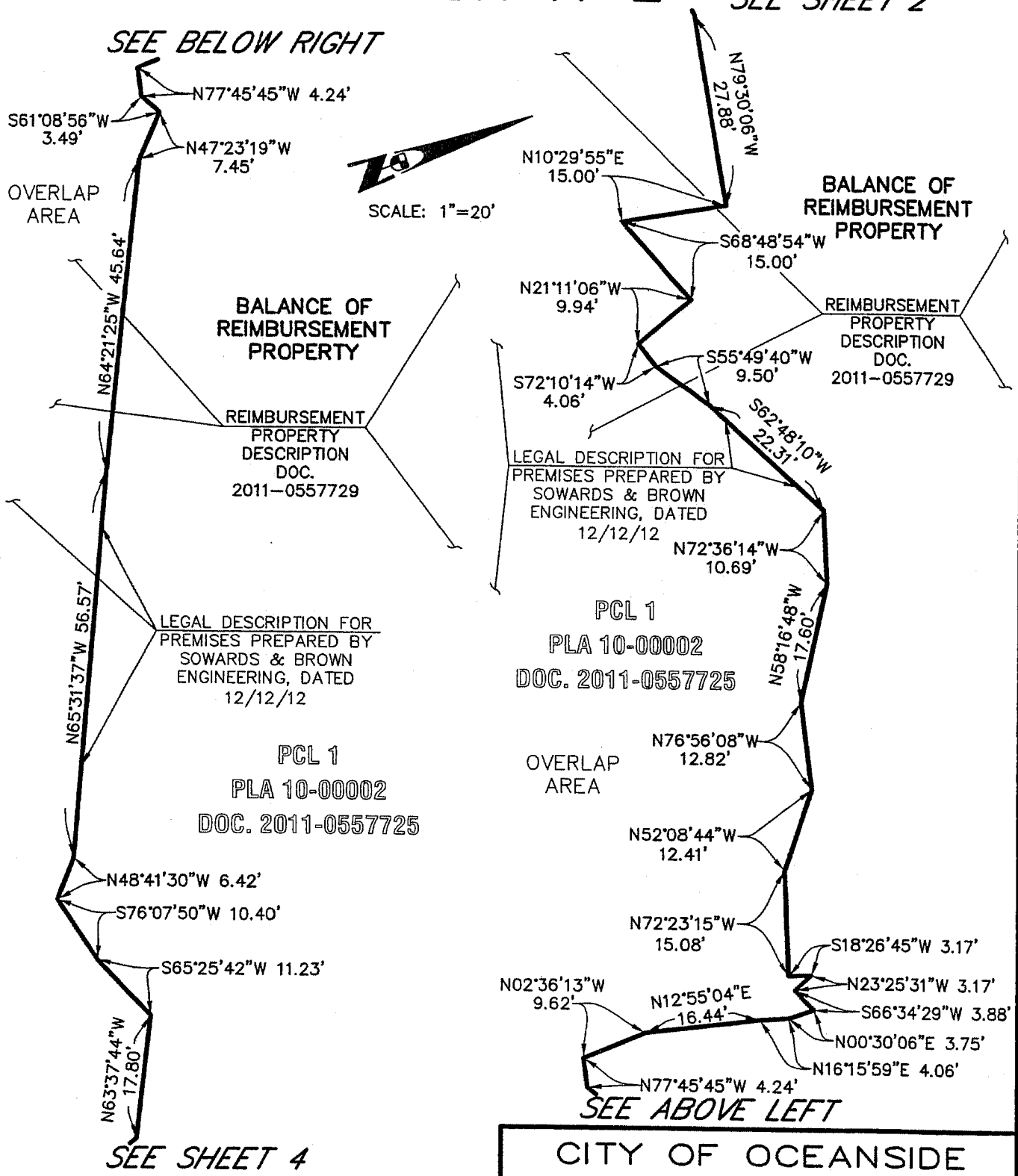
CITY OF OCEANSIDE

VESTING: CITY OF OCEANSIDE

DATE: OCTOBER 6, 2014

SHEET 4 OF 6

EXHIBIT "A-2"



Right-Of-Way Engineering Services, Inc.
615 S. Tremont Street · Oceanside, CA 92054
(760) 637-2700 FAX (760) 637-2701
File Name: El Corazon Balance of Reimbursement.dwg
Job No. 1404-0014-01

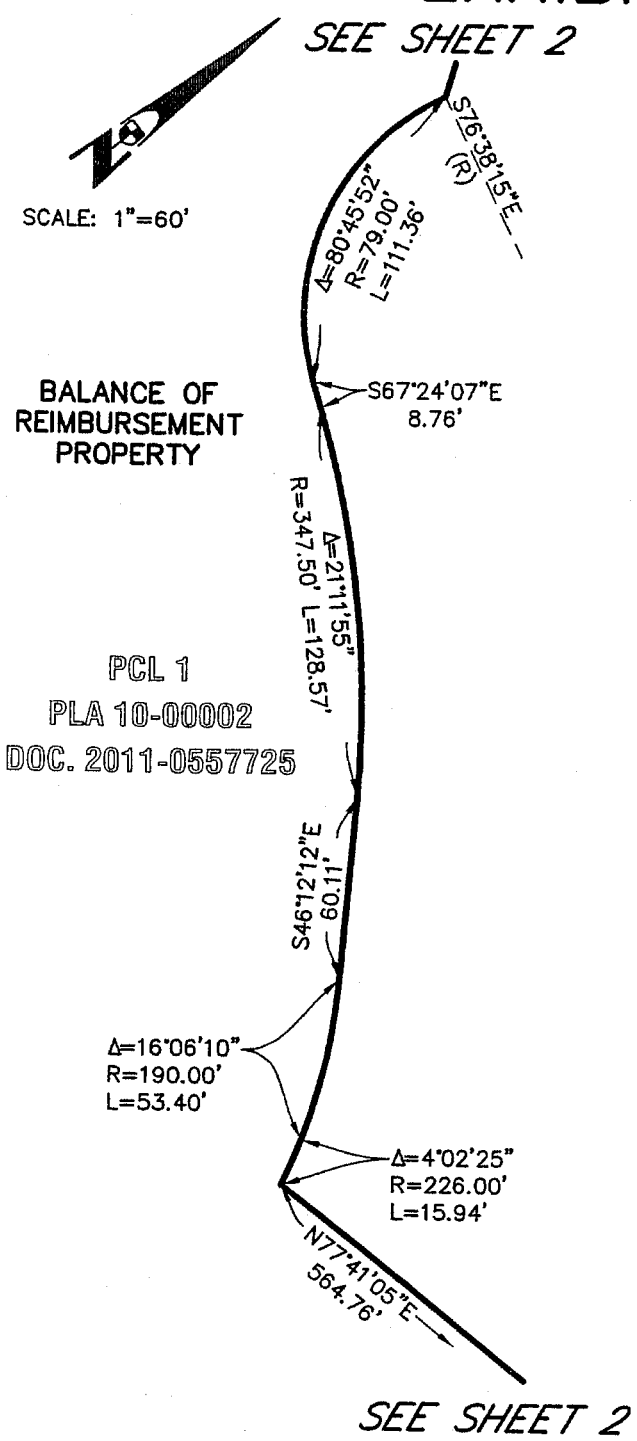
CITY OF OCEANSIDE

VESTING: CITY OF OCEANSIDE

DATE: OCTOBER 6, 2014

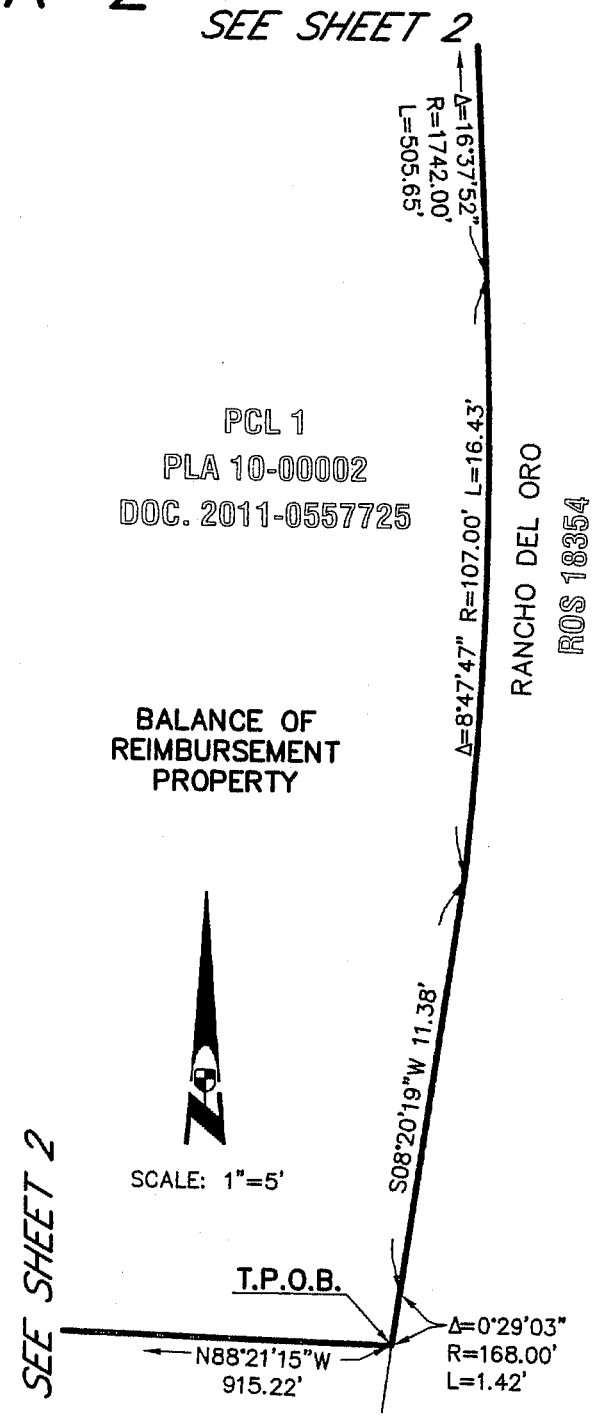
SHEET 5 OF 6

EXHIBIT "A-2"



DETAIL 'A'

SCALE: 1"=60'



DETAIL 'B'

SCALE: 1"=5'

CITY OF OCEANSIDE

VESTING: CITY OF OCEANSIDE

DATE: OCTOBER 6, 2014

SHEET 6 OF 6

Right-Of-Way Engineering Services, Inc.
615 S. Tremont Street · Oceanside, CA 92054
(760) 637-2700 FAX (760) 637-2701
File Name: El Corazon Balance of Reimbursement.dwg
Job No. 1404-0014-01

EXHIBIT A-2

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

REIMBURSEMENT PROPERTY

November 14, 2014

Mr. Scott Smith
City Engineer, City of Oceanside
300 N. Coast Highway
Oceanside, CA 92054

Subject: Amendment to Property Exchange Agreement
Fair Share for Improvements

Dear Scott:

Ivey Ranch Development Company, LLC (IRDC) will cooperate with the City of Oceanside to preserve the land necessary for the ultimate roundabout on "B" Street as depicted in the El Corazon Specific Plan. Pursuant to the request of the City, IRDC will agree to fund the design of the complete roundabout, but will be credited for the design, dollar for dollar, against their fair share of the roundabout construction costs. IRDC will also fund their fair share of the RDO and "B" Street improvements reasonably necessary for the development of IRDC's property when required to do so pursuant to the Amended Property Exchange Agreement.

The City of Oceanside shall use their best efforts and all legal methods at their disposal to require future development south, west or north of the B Street roundabout to pay their fair share of the roundabout improvements. If funds are contributed by a third party for the roundabout, those funds shall reimburse the City and IRDC for their corresponding fair share funding of the roundabout.

The following is a list of the improvement phases and those sharing costs envisioned by IRDC and pursuant to the Amended Property Exchange Agreement:

1. Phase 1a – Improvements to RDO Road (Single Left) and entry to B Street (City and IRDC)
2. Phase 1b – B Street for Park Villas, South Parcel Access (City and IRDC)
3. Phase 2 – B Street for North Parcel Access (City and IRDC)
4. Rough Grading for Park Villas, North Parcel and B Street (City and IRDC)
5. Ultimate Buildout – Roundabout (City and IRDC, possibly a 3rd party developer) (IRDC fair share not to exceed $137,433)
6. Second Left Turn Lane on RDO (City)

See the attached exhibits depicting Phase 1, Phase 2 and the Ultimate Buildout.

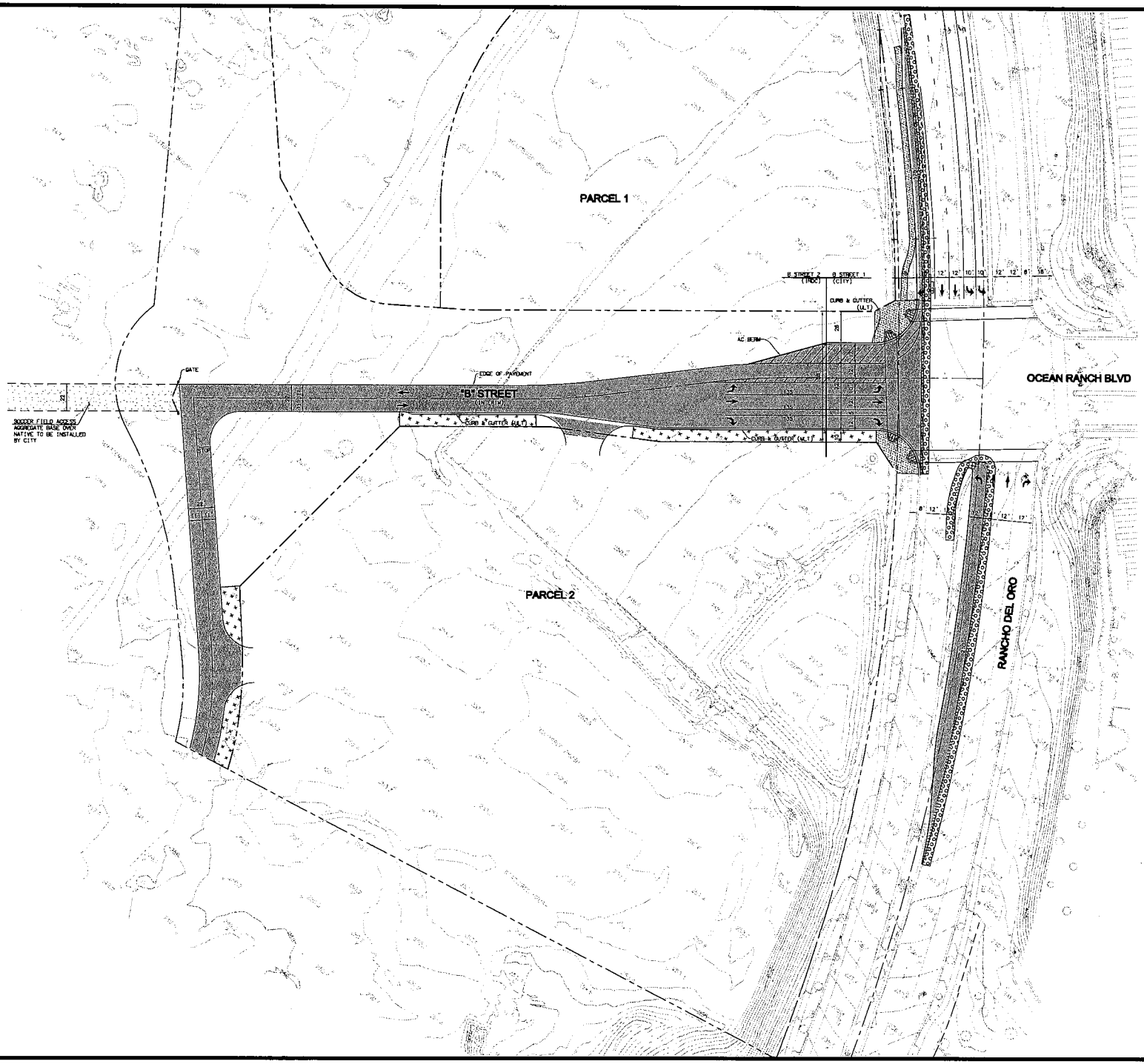
If you have any questions please call me at (949) 412-9825.

Sincerely,

Dougall Agan
Director
Ivey Ranch Development Company, LLC

Cc: Jim Houlihan, Stantec
Attachments

STIRLING
27422 Portola Parkway, Suite 300, Foothill Ranch, California 92610
tel 949.462.0909 fax 949.586.3305



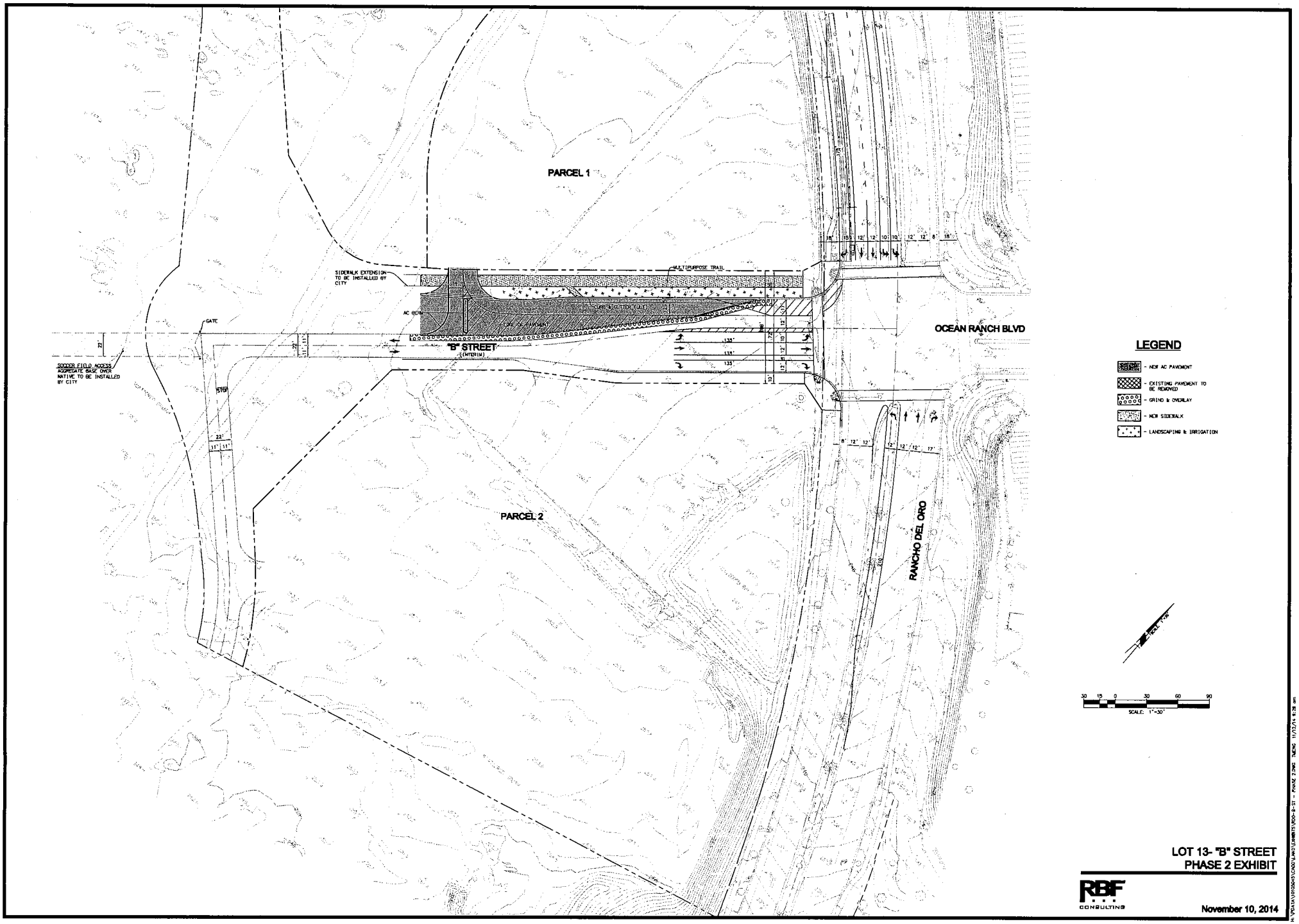
LEGEND

- NEW AC PAVEMENT
- EXISTING PAVEMENT TO BE REMOVED
- GRIND & OVERLAY
- NEW SIDEWALK
- LANDSCAPING & IRRIGATION

LOT 13- "B" STREET
PHASE 1 EXHIBIT

RBF CONSULTING

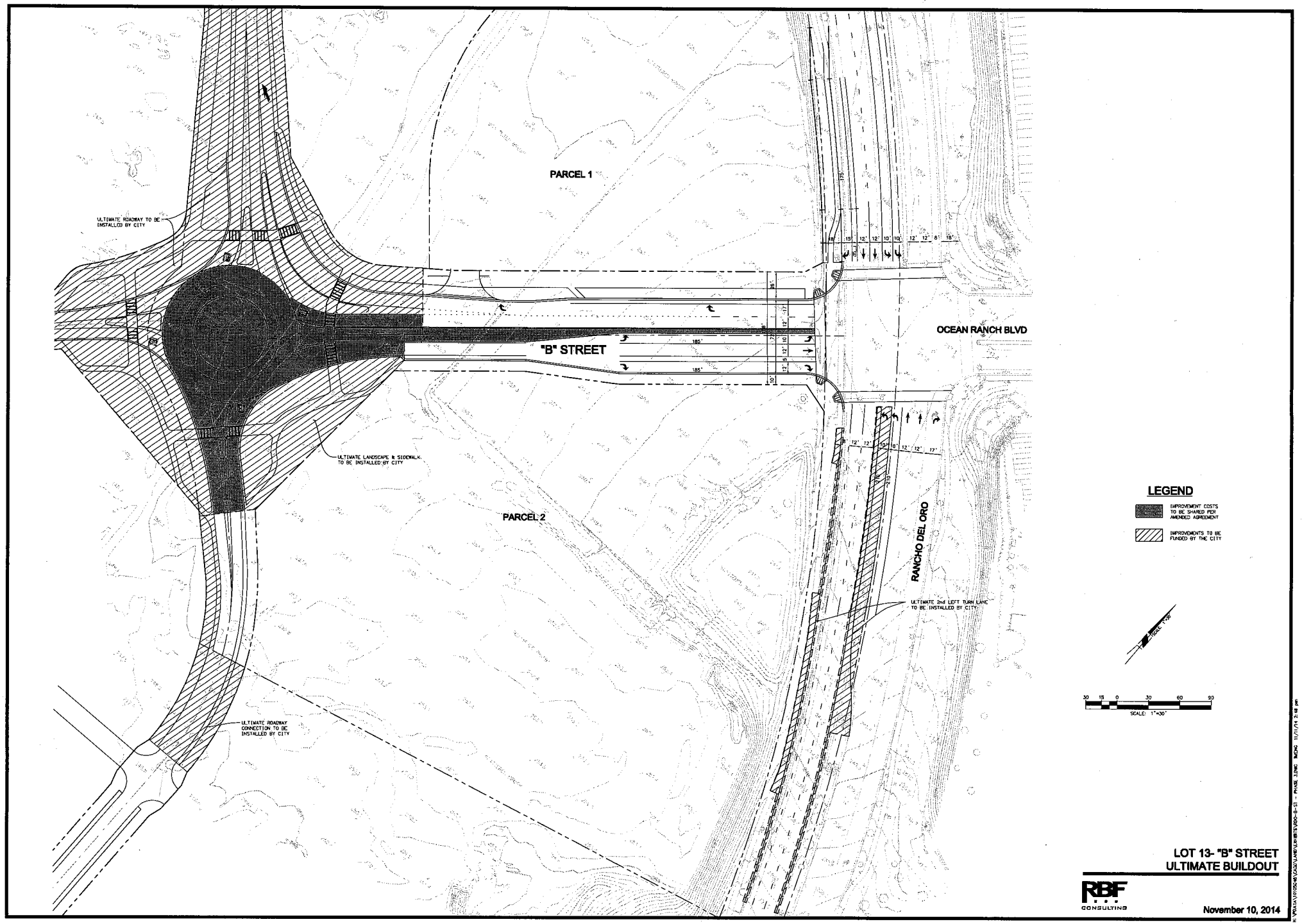
November 10, 2014



LOT 13- "B" STREET
PHASE 2 EXHIBIT

RBF CONSULTING

November 10, 2014


PARCEL 1
PARCEL 2
"B" STREET
OCEAN RANCH BLVD
RANCHO DEL ORO
ULTIMATE ROADWAY TO BE INSTALLED BY CITY
ULTIMATE LANDSCAPE & SIDEWALK TO BE INSTALLED BY CITY
ULTIMATE ROADWAY CONNECTION TO BE INSTALLED BY CITY
ULTIMATE 2nd LEFT TURN LANE TO BE INSTALLED BY CITY
LEGEND
IMPROVEMENT COSTS TO BE SHARED PER AMENDED AGREEMENT
IMPROVEMENTS TO BE FUNDED BY THE CITY
SCALE: 1"=30'
LOT 13- "B" STREET
ULTIMATE BUILDOUT
RBF CONSULTING
November 10, 2014