

FOR THE BENEFIT OF PLACER COUNTY  
PURSUANT TO GOVERNMENT CODE §6103

RECORDING REQUESTED BY BOARD CLERK  
and  
WHEN RECORDED MAIL TO:

County of Placer  
Attn: Planning Director  
3091 County Center Drive  
Auburn, CA 95603



PLACER, County Recorder  
RYAN RONCO  
DOC- 2020-0153064-00

MONDAY, DEC 28, 2020 02:11 PM  
MIC \$0.00 | AUT \$0.00 | SBS \$0.00  
ERD \$0.00 | SB2 \$0.00 | \* \$0.00  
ADD \$0.00

Ttl Pd \$0.00 Rcpt # 02978093  
CLKBZPK9T2/MAB/1-10

Exempt from Recording Fees - Govt Code 27383

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

**AMENDMENT NO. 1 TO  
SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT  
BY AND BETWEEN THE COUNTY OF PLACER AND  
LDK-AREP III PLACER OWNER, LLC  
RELATIVE TO PROPERTY 4B OF  
THE PLACER VINEYARDS SPECIFIC PLAN**

**AMENDMENT NO. 1 TO  
SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT  
RELATIVE TO PROPERTY 4B OF  
THE PLACER VINEYARDS SPECIFIC PLAN**

This Amendment No. 1 to Second Amended and Restated Development Agreement (“**Amendment No. 1**”) is entered into this 28<sup>th</sup> day of July, 2020, by and between the COUNTY OF PLACER, a political subdivision (“**County**”) and LDK-AREP III PLACER OWNER, LLC, a Delaware limited liability company (“**Developer**”) pursuant to the authority of Sections 65864 through 65869.5 of the Government Code of California. All capitalized terms used and not otherwise defined herein shall mean and refer to those terms as defined in the Second Restated Development Agreement described below between the parties hereto.

**RECITALS**

A. Restated Development Agreement. The County and Developer previously entered into that certain Second Amended and Restated Development Agreement By and Between the County of Placer and Landowner Relative to Property 4B of the Placer Vineyards Specific Plan, recorded on February 6, 2015, in the Official Records of the County Recorder of Placer County, Document No. 2015-0008407-00, Page 0410 (the “Second Restated Development Agreement”). Section 1.4 of the Second Restated Development Agreement allows the Second Restated Development Agreement to be amended from time to time by mutual written consent of the parties.

B. Purpose of Amendment. Section 2.6 of the Second Restated Development Agreement includes certain affordable housing development requirements for the Property. Developer and County have agreed upon and desire to amend the provisions and requirements for providing affordable housing as part of the development of the Property, as provided herein. This Amendment No. 1, specifically the affordable housing requirement, is not intended to set a precedent for amendments to other agreements and is being entered into for this Property only because of the size and backbone infrastructure constraints to develop the Property.

C. Property. The subject of this Amendment No. 1 is the development of the Property. Developer owns or has the right to acquire the Property and represents that all persons holding legal or equitable interests in the Property shall be bound by the Second Restated Development Agreement and Amendment No. 1.

D. Hearings. On April 23, 2020, the County Planning Commission, designated as the planning agency for purposes of development agreement review pursuant to Government Code Section 65867, in a duly noticed and conducted public hearing, considered this Amendment No. 1 and recommended that the County Board of Supervisors approve this Amendment No. 1 to the Second Restated Development Agreement.

E. No New Impacts Associated with Approval of Amendment. The Board of Supervisors has determined that the adoption of this Amendment No. 1 involves no new impacts not considered in the Specific Plan EIR or subsequent Addendums; therefore, no further environmental documents relating to the adoption of this Amendment No. 1 are required.

F. Consistency with General Plan and Specific Plan. Having duly examined and considered this Amendment No. 1, County finds and declares that this Amendment No. 1 is consistent with the General Plan and the Specific Plan. Secondary dwelling units that may be used to satisfy the Project's moderate – income affordable housing requirements as described below in Section 1, are presumed to be moderate-income due to the limited size of the secondary dwelling unit.

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants, promises, and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed, the parties hereto do hereby agree to amend the Second Restated Development Agreement as follows:

1. Amendment of Second Restated Development Agreement. Sections 2.6.1 and 2.6.2 of the Second Restated Development Agreement are hereby amended and revised in their entirety to read as follows:

2.6.1 Affordable Purchase or Rental Residential Units. Subject to any transfer or satisfaction of the affordable housing obligation as provided hereunder, and/or subject to the provisions of any subsequently adopted County affordable housing plan applicable to specific plans agreed to be implemented by Developer (such as, but not limited to, an alternative affordable housing in-lieu fee program subsequently adopted by the County), Developer shall satisfy the above 10% affordable obligation as and when it develops the balance of the Property. The affordable units shall be developed generally concurrently and in proportion with development of the market rate units within the balance of the Property. Such concurrent development shall be achieved in accordance with either of the following: (i) either Developer and County shall have entered into an Affordable Housing Agreement described below, or, if the County has then adopted an affordable housing plan applicable to specific plans, Developer shall have elected to satisfy its affordable housing obligations in accordance with such adopted affordable housing plan, which election shall be made by Developer at the time of approval of the first Small Lot Tentative Map for Lot A (CMU Parcel); or (ii) if Developer elects to proceed with the program provided herein, Developer and County shall have entered into an Affordable Housing Agreement as described below and Developer shall have completed design, obtained all required approvals, completed construction of the affordable units and obtained certificates

of occupancy therefore (or obtained credits for any remaining affordable units, based on the completion of excess affordable units by other developers and credited to the Property as described below) prior to the issuance of the 226<sup>th</sup> residential building permit. For clarity, the Property is approved for 282 market rate residential units, 80% of which is 226 units.

“The affordable units may be provided as either purchase or rental affordable units, or a mixture of both. With respect to purchase affordable units, such units may be located anywhere within the Property, provided the affordable units shall not be located in a manner that results in an over-concentration of affordable units in any particular portion of the Property.

“2.6.2 Affordable Housing Agreement. Prior to the approval and recordation of the first Small Lot Final Map within the Property, Developer shall enter into an affordable housing agreement with County containing the following:

“A. Developer shall construct its required moderate-income affordable units (6) within and concurrently with the development of its market rate residential units. Such moderate-income affordable units may be achieved by restricting the sales price of for sale market rate units, development of duplexes or addition of secondary dwelling units, or any combination thereof. Secondary dwelling units constructed under this provision will not require a deed restriction and will not count against the EDU total allocated to the Property. For properties with a secondary dwelling unit, a disclosure shall be required at point of sale to provide notice to the owner thereof that (i) the unit is allowed to be rented out to a tenant and (ii) the County will request and require submission of information on occupancy of the unit annually. In addition, for secondary dwelling units, the size of the secondary dwelling unit shall be less than 750 square feet.

“B. Developer shall ensure the Lot A (CMU parcel), within which Developer intends to construct its required low-income and very-low income affordable units (25) (unless otherwise satisfied with credits obtained from other developers), is: (1) served with adequate backbone infrastructure to support the affordable units proposed onsite and such infrastructure as determined by the County, (2) included in the Placer Vineyards Specific Plan Development Phase – Phasing Plan (Properties 1A, 3, 4B (portion), 7, 12B, 15, and 19 (portion) (Backbone Infrastructure), and (3) the additional infrastructure is included in the Property 4B Onsite Infrastructure Phasing Plan and Offsite Infrastructure Plan, and any other parcel specific improvements in accordance with the conditions of approval for the Small Lot Vesting Tentative Map for Property 4B. These improvements shall be sufficient to support development of the 225 MDR lots and shall be completed prior to issuance of the 63<sup>rd</sup> residential building permit.

"C. Concurrent with the approval and recordation of the first Small Lot Final Map for the Property, Developer shall record an Irrevocable Offer of Dedication (IOD) in fee for Lot A ("**CMU Parcel**") and the 31-acre BP-PC site ("**BP/PC Parcel**", and collectively, the "**IOD Parcels**"), at no cost to the County. The County, in its discretion, may exercise the IOD only if any of the milestones identified below related to delivery of the required affordable housing units (Affordable Units) are not satisfied by the Developer. Once all of those milestones are satisfied, the Developer shall apply for an abandonment of the IOD, that the County will support, which, when recorded, will remove the IOD from title.

1. By the end of year 2 following the date of issuance of the 226<sup>th</sup> residential building permit for the Property which is inclusive of construction of the moderate affordable units, Developer shall submit for approval a proposed project for Design Review approval that includes the low and very-low Affordable Units, and shall initiate negotiation of an affordable housing financing agreement with the County.

2. By the end of year 3 following the issuance of the 226<sup>th</sup> residential building permit, Developer shall have initiated construction of the low and very-low Affordable Units.

3. By the end of year 7 following the issuance of the 226<sup>th</sup> residential building permit, Developer shall have completed construction of the low and very-low Affordable Units.

4. By the end of year 10 following the notice of acceptance of the Backbone infrastructure for Property 4B as identified on **Exhibit 2.6.2.G** attached hereto, Developer shall have completed construction of the six (6) moderate income and twenty-five (25) low-income and very-low income affordable units and shall have received certificates of occupancy.

"D. The IOD in fee shall remain in force until abandoned by the County to accommodate any of the following events:

(i) At the discretion of the County, in the event a lender requires removal of the IOD as a condition of financing for the construction of the low and very-low Affordable Units;

(ii) The low and very-low Affordable Units requirements are met through construction of low and very-low affordable housing units on a different parcel within the Property or Specific Plan area; or

(iii) Issuance of a Certificate of Occupancy for the required low and very-low Affordable Units.

“E. Developer (including any and all successors thereto), as owner of the IOD Parcels and to preserve the value thereof for the benefit of the County, shall pay all property taxes and assessments levied against the IOD Parcels, provide for commercially reasonable property and liability insurance covering the IOD Parcels, provide easements consistent with the Specific Plan for any public utilities and road access to the IOD Parcels upon request of the County, subject to the reasonable approval of Developer, and maintain the IOD Parcels consistent with their current condition or as may be improved in accordance with the Entitlements related thereto. Developer shall ensure that it is a member in good standing of the Development Group and provide to the County upon request written certification from the Development Group that it is a member in good standing. These obligations shall remain with Developer, including any subsequent owner of the IOD Parcels, unless or until the County exercises its rights under the IOD in fee or removes the IOD in fee as indicated above.

“F. With respect to development of the BP/PC Parcel, Developer acknowledges that, if the remaining segment of Market Place Road (formerly Street “A”) to its connection with Watt Avenue has not then been constructed by other Plan Area development, then development of the BP/PC Parcel shall be contingent on this remaining segment of Market Place Road being constructed along with the necessary Watt Avenue improvements (i.e. pavement treatments and intersection improvements) prior to issuance of a certificate of occupancy for any buildings constructed within the BP/PC Parcel.”

2. **Effect of Amendment.** This Amendment No. 1 amends, but does not replace or supersede, the Second Restated Development Agreement. In the event of any conflict, the language of this Amendment No. 1 shall be controlling in all events or circumstances. ~~Except as modified hereby, all other terms and provisions of the Second Restated Development Agreement shall remain in full force and effect.~~

3. **Form of Amendment; Execution in Counterparts.** This Amendment No. 1 is executed in duplicate originals, each of which is deemed to be an original, and may be executed in counterparts.

[Signatures on Following Page]

IN WITNESS WHEREOF, the County of Placer, a political subdivision of the State of California, has authorized the execution of this Amendment No. 1 in duplicate by its Chair, and attested to by the Board Clerk under the authority of Ordinance No. 6037-B, adopted by the Board of Supervisors on the 28<sup>th</sup> day of July, 2020.

**COUNTY:**


**COUNTY OF PLACER,  
a political subdivision**

By:   
Name: Bonnie Gore  
Title: Chair, Board of Supervisors


**ATTEST:**

  
Megan Wood, Board Clerk

**APPROVED AS TO FORM:**

  
Karin Schwab, County Counsel

**APPROVED AS TO SUBSTANCE:**

  
Steve Pedretti,  
Community Development Resource  
Agency Director

**LANDOWNER:**

**LDK-AREP III PLACER OWNER, LLC,  
a Delaware Limited Liability Company**

By: LDK-AREP III Placer Associates, LLC,  
a Delaware limited liability company,  
Its Sole Member

By: LDK Ventures LLC,  
a California limited liability company,  
Its Administrative Member

By:   
Name: Debra MENEZ  
Title: MANAGER

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Sacramento

On 12/14, 2020, before me, Tiffany Garcia Notary Public  
(Here insert Name and Title of Officer)  
personally appeared Denton Kelley,  
Name(s) of Signer(s)

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.

[Handwritten Signature]  
NOTARY PUBLIC SIGNATURE



NOTARY PUBLIC SEAL



## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Placer

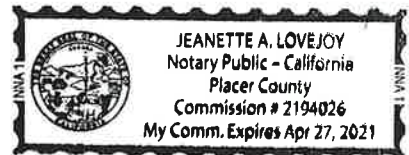
On December 21, 2020 before me, Jeanette A. Lovejoy, Notary Public  
(insert name and title of the officer)

personally appeared Bonnie Gore  
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 Jeanette A. Lovejoy (Seal)



**EXHIBIT 2.6.2.G**

**Description of Backbone Infrastructure  
Serving Property 4B**

The "Backbone Infrastructure" referred to in Section 2.6.2.C of Amendment No. 1 to which this Exhibit is attached consist of those certain road, utility and grading improvements within and/or serving development of Property 4B within the approved Development Phase of the Placer Vineyards Specific Plan, as more particularly described in the following improvement plan sets prepared for and all identified as "Placer Vineyards Phase 1 Infrastructure" plan sets:

<b>Improvement</b>	<b>Plan Set</b>
1. Offsite Trunk Sewer	ESD17-00116
2. Dyer Lane Trunk Sewer Sta. 93+30.96 to Sta. 229+00	ESD17-00238
3. Dyer Lane Trunk Sewer Sta. 48+00 to Sta. 93+30.96	ESD18-00119
4. Sewer Lift Station 2	ESD18-00142
5. Transmission Water Line Extension Sta. 957+92 to Sta. 999+73	ESD18-00039
6. Transmission Water Line Extension Sta. 927+89 to Sta. 957+92	ESD19-00344
7. Transmission Water Line Extension Sta. 896+00 to Sta. 927+89	ESD19-00345
8. Baseline Road <del>Sta. 843+00 to Sta. 896+00</del>	ESD17-00239
9. Baseline Road Sta. 810+00 to Sta. 843+00	ESD17-00244
10. Baseline Road Sta. 747+85.35 to Sta. 810+00	ESD17-00252
11. Palladay Road Sta. 26+00.00 to Sta. 81+48.61 Dyer Lane Sta. 82+50.00 to Sta. 98+00.00	ESD17-00266
12. Open Space Grading Plans	ESD18-00120