

EXCLUSIVE NEGOTIATION AGREEMENT
(National Core/Signal Hill)

THIS EXCLUSIVE NEGOTIATION AGREEMENT (“Agreement”) is entered into as of February 13, 2024 (“**Effective Date**”), by and between the CITY OF SIGNAL HILL (“**City**”), CITY OF SIGNAL HILL HOUSING AUTHORITY (“**HA**”) and NATIONAL COMMUNITY RENAISSANCE OF CALIFORNIA, a California nonprofit public benefit corporation (“**Developer**”). City and HA are sometimes collectively referred to as “**City**” herein. HA, City and Developer are hereinafter sometimes referred to collectively as the “**Parties**” or individually as a “**Party**.”

I. NEGOTIATIONS

City issued a Notice of Funding Availability (“**NOFA**”) to secure an affordable housing developer to work with the City and Signal Hill Petroleum, a local property owner, to develop an affordable housing project on two separate sites known as: “Orange Bluff” an 8.6-acre property located on the south side of East 28th Street between Orange Avenue and Gundry Avenue and “Walnut Bluff” a 2-acre property located at the northwest corner of East Willow Street and Walnut Avenue.

The sites are owned by Signal Hill Petroleum (“**SHP**”) and described in the legal description attached hereto as Exhibit A and by this reference incorporated herein (the “**Property**”).

Developer’s NOFA response identified the development of:

1. Approximately 85 units on 2.0 acres at Walnut Bluff
2. Approximately 290 units on 8.6 acres at Orange Bluff

The current site entitlements cap the development at 90 units at the Walnut Bluff site and 290 at the Orange Bluff site.

The City’s NOFA indicated that the City has set aside approximately \$10,000,000 from multiple sources specifically to reduce an anticipated funding gap relating to the development and construction of affordable housing projects on the Property. Upon the satisfaction of conditions acceptable to, and execution of agreements between, the City and the Developer acceptable to the City, the City and its Signal Hill Housing Authority (“**Authority**”) will provide the negotiated financing to assist with development and construction of the affordable housing community:

Pursuant to the terms of this Agreement, City and Developer shall negotiate in good faith, for the period stated in Section II below, the terms of an affordable housing agreement or other form of agreement or agreements (“**AHA**”) to be entered into between City and Developer concerning Developer’s development of the Property with a multifamily affordable housing development. Additionally, during the pendency of this Agreement Developer and SHP will negotiate a private transaction for the sale and purchase of the Property based upon the Schedule of Performance attached hereto as Exhibit B.

City agrees, for the period stated in Section II below, not to negotiate with any other Person regarding the use of funds identified in the NOFA without the prior written consent of Developer. For purposes of this Agreement, the term “*Person(s)*” means any one or more individuals, partnerships (whether general or limited), limited liability companies, trusts, estates, associations, corporations, or any other entities recognized by law or custom.

II. NEGOTIATION PERIOD AND DEPOSIT

A. Negotiation Period.

For a period of three hundred sixty-five (365) days commencing as of the Effective Date (the “*Exclusive Negotiation Period*”), the City and Developer agree to negotiate the terms of an AHA; provided, however that upon written request of Developer, the City may in the sole and absolute discretion of the City Manager extend the Exclusive Negotiation Period one or more times for up to a cumulative total of one hundred twenty (120) additional days. The term of the Exclusive Negotiation Period, as it may be extended, to the extent such extension(s) is/are granted, shall hereinafter be defined as the “*Negotiation Period.*” At any time, Developer and City may mutually agree to terminate this Agreement without liability to either Party. Except as provided below, if, upon the expiration of the Negotiation Period, City and Developer have not each approved and executed an AHA, then this Agreement shall automatically terminate and Developer shall have no further rights regarding the subject matter of this Agreement or the funds identified in the NOFA, and City shall be free to negotiate with any other Person(s) with regard to the funds identified in the NOFA.

B. Deposit.

Concurrent with the Developer’s execution of this Agreement, the Developer shall pay a deposit of Thirty Thousand Dollars (\$30,000) in immediately available funds (“*Deposit*”) to the City to defray certain reasonable third-party costs which may be incurred by City in pursuing the contemplated negotiations with the Developer during the Negotiation Period, such as expenses incurred by the City for the services of consultants and attorneys. In no event shall Deposit funds be used to reimburse City for internal staff costs or overhead. Developer shall be entitled to a refund of any Deposit funds remaining with the City following the termination of this Agreement. City shall provide Developer a summary accounting of expenses charged against the Deposit monthly.

III. OBLIGATIONS OF DEVELOPER

A. Schedule of Performance

Unless any time period provided therein is modified at the sole discretion of the City Manager, Developer shall commence and complete all tasks required to be completed hereunder within the times set forth in the Schedule of Performance attached hereto as Exhibit B and by this reference incorporated herein. By its execution of the Consent and Acknowledgment attached hereto as Exhibit C, SHP acknowledges the tasks and timing provided in the Schedule of Performance and additionally authorizes Developer to process with the City for entitlements necessary to develop an affordable housing project on the Property.

B. Community Outreach

Within the time set forth in the Schedule of Performance, Developer, at its cost and in consultation with City, shall conduct community outreach designed to familiarize the community with the type of development typically developed by Developer and the type proposed by Developer for the Property. Not less than ten (10) days prior to any such meeting, Developer shall mail notice of such meeting to all property owners (and residents who are not owners but who have requested such notice) located within five hundred (500) feet of the exterior boundaries of the Property. Developer shall provide the attendees of such meetings and any other members of the community who have indicated their interest with the name and communication information of a Developer representative who may be contacted with additional questions any of such persons may have.

C. Evidence of Financing

Within the time set forth in the Schedule of Performance, Developer, at its cost, shall provide the Deputy City Manager with a schedule of proposed sources of funding for, and uses of funds and financial pro forma for, the development of the Property. In addition, during the term of this Agreement, Developer shall promptly provide the City Manager with copies of any applications for funding or other funding requests submitted by Developer to finance the development of the Property, and any response documentation received in connection with such submittals. Notwithstanding the foregoing, however, Developer shall not be required to obtain written commitments for any such financing during the term of this Agreement; the Parties anticipate that this subject will be dealt with in the AHA.

D. Development Plans, Entitlements, and CEQA Review

The Parties acknowledge that as a part of the NOFA process Developer has submitted to the City both a conceptual site plan for the Property (the "**Site Plan**") and a financing plan, copies of which are attached hereto as Exhibit D. City and Developer acknowledge that during the Negotiation Period, the Site Plan will be refined, based on discussions and meetings with City representatives and the activities to be conducted by Developer pursuant to this Agreement, including, without limitation, the neighborhood outreach described in Paragraph C above. Concurrently with such refinement, and in accordance with the timeframes set forth in the Schedule of Performance, Developer shall commence processing any entitlements necessary for development of the Property (collectively, the "**Entitlements**"), and shall furnish such information to City regarding the Site Plan as may be required by City to perform an environmental review for an AHA, the Entitlements, and any permits for the development of the Property required pursuant to the California Environmental Quality Act ("**CEQA**"). All fees and expenses for engineers, architects, financial consultants, legal, planning or other consultants retained by Developer to perform Developer's obligations set forth in this Agreement shall be the sole responsibility of Developer. City shall not be obligated to pay or reimburse any such fees and expenses incurred by Developer whether or not this Agreement is eventually terminated or extended, or whether or not an AHA is entered into between City and Developer in the future. All costs associated with any formal submittals and all costs associated with the preparation of environmental documents under CEQA shall be borne by Developer. Nothing herein reduces or eliminates any requirements

of City or any other governmental entity with jurisdiction over the Property with respect to development of the Property.

E. Developer's Findings and Reports to City Manager

Developer, at its cost, shall, at the request of the City Manager, make periodic oral progress reports on all matters related to the Project and all studies being made related to Developer's acquisition and development of the Property, to the extent that they do not include confidential matters. Developer, at its cost, shall provide qualified representatives to participate in workshops, meetings, or presentations concerning the Property as reasonably required by the City Manager.

F. Restrictions Against Change In Ownership, Management And Control of Developer and Assignment of Agreement

1. The qualifications and identity of Developer and its principals are of particular concern to the City. It is because of these qualifications and identity that City has entered into this Agreement with Developer. Except as provided below, during the Negotiation Period, no voluntary or involuntary successor-in-interest of Developer shall acquire any rights or powers under this Agreement. Developer shall not assign or transfer all or any part of this Agreement or any rights in or under this Agreement, without the prior written approval of the City Manager, which approval may be given or withheld in the City Manager's sole and absolute discretion. Any assignment or transfer of an interest, whether voluntary or involuntary, by Developer that has not been approved in writing by the City Manager prior to the time of such assignment or transfer shall be deemed a material breach of this Agreement by Developer which shall entitle City to terminate this Agreement, without liability, by sending written notice of termination to Developer, referencing this Paragraph F. Notwithstanding the foregoing, Developer shall be permitted to assign its rights under this Agreement to a limited partnership, the general partner of which is either (i) Developer, or (ii) an entity owned by Developer and over which Developer has managerial control, provided Developer and the proposed assignee execute an assignment and assumption agreement in a form approved by the Signal Hill City Attorney, pursuant to which the proposed assignee assumes all of Developer's obligations hereunder.

2. Developer shall give prompt written notice to the City Manager of any and all changes whatsoever in the identity of the business entities or individuals in control of Developer of which information Developer or any of its members, partners or officers are notified or may otherwise have knowledge or information. Failure of Developer to so notify the City Manager in writing within five (5) business days of such changes or obtaining such knowledge shall constitute a material breach by Developer of this Agreement and City may terminate this Agreement, without liability to City, by sending written notice of termination to Developer, referencing this Paragraph F.

G. Acknowledgments and Reservations

1. If this Agreement expires or is terminated for any reason, or a future AHA is not executed by both City and Developer for any reason, neither City nor Developer shall be under any further obligation to each other regarding the disposition of the Property or the development thereof.

2. Developer acknowledges and agrees that no provision of this Agreement shall be deemed to be an offer or proposal by City to Developer, nor an acceptance by City of any offer or proposal from Developer, for City to provide any financial or other assistance to Developer for development of the Property. The Parties anticipate that any such financial commitments will be contained in the AHA.

H. Developer Financial Disclosures

City reserves the right to obtain further information, data, and commitments to ascertain the ability and capacity of Developer to develop the Property. Developer acknowledges that it may be requested to make certain confidential financial disclosures to City, its staff or legal counsel, as part of the financial due diligence investigations of City relating to the potential disposition of the Property and its development. City and Developer recognize that such financial disclosures may contain sensitive information relating to other business transactions of Developer, that the disclosure of such information to third parties could impose commercially unreasonable and/or anti-competitive burdens on Developer and, correspondingly, diminish the value or fiscal benefit that may accrue to City upon the disposition of the Property and development thereof by Developer, if a future AHA is entered into between City and Developer. Accordingly, City agrees to maintain the confidentiality of any business records of Developer disclosed to City, except as the City Attorney reasonably determines must be disclosed pursuant to the California Public Records Act or other applicable law. The defense of any action seeking disclosure of protected business records shall be at Developer's expense and handled by legal counsel selected by Developer and reasonably acceptable to the Signal Hill City Attorney.

I. Nondiscrimination

In undertaking its obligations under this Agreement, Developer covenants by and for itself and its representatives, officers, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, nor shall Developer or any person claiming under or through Developer, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees.

J. Infill Infrastructure Grant

The Parties anticipate that the development of the Property for subsequent construction of an affordable housing community would be facilitated by a successful award of a grant from the State of California under its Infill Infrastructure Grant Program ("**IIG**") administered by the California Department of Housing and Community Development ("**HCD**"). IIG awards are made to promote infill housing development by providing financial assistance for capital improvement projects to facilitate the development of affordable housing. Awards are made in response to an HCD NOFA, and IIG grants to pay project eligible costs (such as utility service relocation and improvement, streets, transit linkages, site preparation and demolition) are made based upon the competitive process outlined in such an HCD NOFA and upon the provision by the State of

California of funding to the IIG Grant Program. The Parties acknowledge that while the award of an IIG grant would enhance the development of an affordable housing community on the Property, HCD must first issue its NOFA and the State must fund the Infill Infrastructure Grant Program. Consequently, Developer shall work with the City as early as reasonably possible during the term of this Agreement to prepare on the City's behalf an application for an IIG grant in the amount of up to \$30,000,000. The Parties anticipate that IIG funding would be used to pay eligible costs to address existing shortcomings at and around the Property including utility and frontage improvements, demolition, grading, retaining wall construction, wet and dry utilities, and erosion control. If, and once, an IIG grant is awarded, Developer shall implement and administer the IIG grant funds for the City.

IV. REMEDIES

A. Default and Breach

1. Failure or delay by either Party to perform any material term or provision of this Agreement shall constitute a "default" under this Agreement. Subject to the effect of applicable force majeure provisions of Section VI, Paragraph K, if the Party who is claimed to be in default by the other Party commences to cure, correct, or remedy the default within fifteen (15) calendar days after receipt of written notice specifying such default and diligently completes such cure, correction or remedy within fifteen (15) calendar days after the expiration of the initial fifteen (15) day period (for a total of thirty (30) calendar days to cure the default), such Party shall not be in default under this Agreement. In no event shall any time to cure, correct or remedy a default extend the Negotiation Period.

2. The Party claiming that a default has occurred shall give written notice of default to the Party claimed to be in default, describing the alleged default with reasonable specificity. Delay in giving such notice shall not constitute a waiver of any default nor shall it change the time of default. However, the injured Party shall have no right to exercise any remedy permitted for a "breach" (as defined below) under this Agreement, without first delivering written notice of the default.

3. Any failure or delay by a Party in asserting any of its rights or remedies as to any default shall not operate as a waiver of any default or of any rights or remedies associated with a default. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the Parties are cumulative and the exercise by either Party of one or more of such rights or remedies shall not preclude the exercise by such Party, at the same or different times, of any other rights or remedies for the same default or any other default by the other Party.

4. Subject to applicable force majeure provisions of this Agreement, if a Party in default fails either (i) to commence to cure, correct or remedy the default within fifteen (15) calendar days following written notice of such default, or (ii) to complete such cure, correction or remedy within fifteen (15) calendar days after the expiration of the initial fifteen (15) day period (for a total of thirty (30) calendar days to cure the default), a "breach" of this Agreement by the defaulting Party shall be deemed to have occurred. In no event shall City's disapproval or conditional approval of the Site Plan, the AHA, any CEQA review, or any other matters that

require City's approval pursuant to this Agreement or applicable law constitute a default or breach under this Agreement by City.

B. Remedies for Breach of Agreement.

In the event of an uncured default under this Agreement, the sole remedy of the non-defaulting Party shall be to terminate this Agreement. Following the termination of this Agreement, neither Party shall have any further rights, remedies, or obligations under this Agreement, except as specifically set forth herein. Neither Party shall have any liability to the other for monetary damages for the breach of this Agreement, or failure to reach agreement on an AHA, and each Party hereby waives and releases any such rights or claims it may otherwise have at law or at equity. The Parties' rights and obligations under this Paragraph B shall survive the expiration or termination of this Agreement.

V. INDEMNIFICATION, RIGHT OF ENTRY, INSURANCE, AND OTHER ISSUES

A. Indemnification

Developer shall defend, indemnify and hold harmless the City and its officers, officials, members, employees, agents, representatives, and volunteers (when acting in an official capacity), from and against all damages and liability, including but not limited to any and all claims, demands, expenses, fees, costs, liabilities, suits, causes of action, litigation, attorney's fees, and expert witness fees (all of the foregoing, collectively, "*Claims*") arising from or related to the performance or nonperformance by Developer or its principals, directors, managers, shareholders, partners, employees, agents, or representatives in connection with this Agreement, including but not limited to Developer's investigation of the Property. Notwithstanding the foregoing, Developer shall not be responsible for any damages or liability to the extent caused by the negligence or willful misconduct of City or any of its officers, officials, members, employees, agents, representatives, or volunteers acting in an official capacity. This indemnity shall survive the termination of this Agreement.

B. Insurance

1. Within ten (10) days of the Effective Date of this Agreement, without limiting Developer's indemnification obligations as set forth in this Agreement, Developer shall procure and maintain, at its sole cost and expense, the following policies of insurance:

a. Commercial General Liability insurance written on a per occurrence basis in an amount not less than \$1,000,000 per occurrence.

b. Business Auto Coverage written on a per accident basis in an amount not less than \$1,000,000 per accident. If Developer or Developer's employees use personal autos in connection with the performance of work under this Agreement, Developer shall provide evidence of personal auto liability coverage for each such person or of evidence of such coverage or of reasonably similar coverage under any umbrella insurance policy maintained by Developer.

c. If applicable, Worker's Compensation insurance providing statutory benefits as required by California law.

2. All of the insurance policies required hereunder, except the worker's compensation insurance, shall comply with the following requirements:

a. All insurance shall be written by insurers that are admitted and licensed to do business in the State of California and with A.M. Bests rating of A- or better and a minimum financial size VII.

b. The policies shall be endorsed to name as additional insureds the City and its officers, officials, members, employees, and agents.

c. All of Developer's insurance: (a) shall contain no special limitations on the scope of protection afforded to the additional insureds; and (b) shall be primary insurance with regard to additional insureds and any insurance or self-insurance maintained by the additional insureds or any of them shall be in excess of Developer's insurance and shall not contribute with it.

d. The policies shall be "occurrence" rather than "claims made" insurance.

e. The policies shall apply separately to each insured against whom a claim is made or suit is brought, except with respect to the limits of the insurer's liability.

f. The policies shall prohibit Developer from waiving the right of subrogation prior to a loss.

g. The policies shall not contain any provision or definition that would serve to eliminate so-called "third party action over" claims, including any exclusion for bodily injury to an employee of the insured.

3. Developer shall provide the City Manager with certificates of insurance evidencing the above insurance coverages and said certificates of insurance have been reasonably approved by City. In the event any of said policies of insurance are reduced in limits or cancelled for any reason, Developer shall, prior to the cancellation date, submit new evidence of insurance, in conformance with this Paragraph B.

4. The provisions of any workers' compensation or similar act shall not limit the obligations of Developer under this Agreement. Developer expressly agrees not to use any statutory immunity defenses under such laws with respect to City or its officers, officials, members, employees, agents, representatives, or volunteers acting in an official capacity.

5. Developer agrees to provide immediate notice to City of any claim or loss against Developer arising out of any acts or omissions of Developer under this Agreement. City assumes no obligation or liability by such notice, but has the right to monitor the handling of any such claim or claims if they are likely to involve the City or any officer, official, member, employee, agent, or representative of City acting in an official capacity.

VI. MISCELLANEOUS

A. Compliance With Law

Developer acknowledges that any future AHA, if approved by City, will require Developer (among other things) to carry out the development of the Property in conformity with all applicable laws, including all applicable building, planning and zoning laws, environmental laws, safety laws, and, if applicable, federal and state labor and wage laws including, but not limited to, any prevailing wage requirements pursuant to California Labor Code section 1720 *et seq.*

B. Third-Party Beneficiaries

None of the terms or provisions of this Agreement are intended to benefit any person or entity other than City or Developer. No affiliate or joint venturer or partner of Developer has any rights pursuant to this Agreement.

C. No Broker or Finder

Developer shall indemnify, defend, and hold harmless City from and against any claim or lawsuit (including reasonable attorneys' fees and costs and all costs of suit, expert witness fees, costs on appeal, and for discovery) for the payment of any real estate commissions or finder's or broker's fees arising out of this Agreement.

D. Governing Law; Venue; Attorneys' Fees

City and Developer agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with, the internal laws of the State of California without application of principles of conflicts of law. City and Developer acknowledge and agree that this Agreement was negotiated and entered into in the City of Signal Hill, California. Any legal action brought under this Agreement must be instituted in the Superior Court of the County of Los Angeles, or in the Federal District Court of the applicable federal district of California. In the event of any litigation between the Parties, the prevailing Party shall be entitled to receive, in addition to the relief granted, its reasonable attorneys' fees and costs and such other costs incurred in investigating the action and prosecuting the same, including costs for expert witnesses, costs on appeal, and for discovery.

E. Partial Invalidity

If any term or provision or portion thereof of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision or portion thereof to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

F. Waivers

No waiver of any breach of any covenant or provision contained in this Agreement shall be deemed a waiver of any preceding or succeeding breach of such provision, or of any other covenant or provision contained in this Agreement. Unless required by the force majeure provisions of this Agreement, no extension of the time for performance of any obligation or act or any waiver of any provision of this Agreement shall be enforceable against City or Developer, unless made in writing and executed by both City and Developer.

G. Notices.

All notices under this Agreement shall be delivered by personal delivery, by a reputable same-day or overnight courier service that provides a receipt with the date and time of delivery, or by mailing in the U.S. mail by prepaid certified mail. Notices shall be directed to the respective Parties as follows:

If to City: City of Signal Hill
 Attn: Carlo Tomaino, City Manager
 2175 Cherry Ave
 Signal Hill, CA 90755

If to Developer: National Community Renaissance of California
 Attn: Michael Ruane, President
 9692 Haven Avenue, Suite 100
 Rancho Cucamonga, CA 91730

A Party may change the address for delivery of notices to it as such Party may from time to time designate in writing to the other Party by a written notice conforming to the requirements of this section. Notices delivered by personal delivery, or same-day or overnight courier service shall be effective upon receipt (provided that any notices received after 5:00 p.m. on a business day or on a holiday or a weekend shall not be deemed received until 9:00 a.m. the next business day). Notices delivered by mail shall be effective as of noon on the second business day following deposit with the United States Postal Service.

H. Calendar Days and Business Days

As used herein, the term “days” shall mean calendar days unless the term “business days” is used. As used herein, a “business day” shall mean a day that Signal Hill City Hall is open for business to the general public. Developer acknowledges that Signal Hill City Hall is closed for holidays designated by the State of California or by ordinance or resolution of the City Council of the City. If the date on which City or Developer are required to take any action pursuant to the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

I. Construction

Headings at the beginning of each section and subsection of this Agreement are solely for the convenience of reference of City and Developer and are not a part of this Agreement.

Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if it had been prepared by one or the other of City or Developer but rather as if both City and Developer prepared this Agreement. Unless otherwise indicated, all references to sections are to this Agreement. If any exhibits are referred to in this Agreement, such exhibits are either attached to this Agreement or incorporated into this Agreement by reference.

J. Nonliability of City Officials, Officers, and Employees

No officer, official, member, employee, agent, representative, or volunteer (when acting in an official capacity) of the City shall be personally liable to Developer, or any successors in interest, in the event of any default or breach by City of this Agreement, or for any amount which may become due to Developer or to any successors under this Agreement, or for a breach by City of any obligation of the terms of this Agreement.

K. Enforced Delay; Extension of Times of Performance

In addition to specific provisions of this Agreement, performance by either Party (who is not then otherwise in material default) shall not be deemed to be in default where delays or defaults are due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, supernatural causes, acts of the public enemy, terrorism, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions or priority, litigation, unusually severe weather, inability to secure necessary labor, materials or tools, delays of any contractor, subcontractor or supplies, acts of the other Party, acts or failure to act of City or any other public or governmental agency or entity, including, without limitation, unreasonable delays in the processing and issuance of required permits for a development project required by Developer (except that any act or failure to act of City shall not excuse performance by City) or any other causes beyond the reasonable control or without the fault of the Party claiming an extension of time to perform, for up to a maximum cumulative period of ninety (90) days. Notwithstanding the foregoing, inability to secure satisfactory financing, tenant or manufacturer commitments, or market and economic conditions shall not entitle Developer to an extension of time to perform. An extension of time for any such cause shall be for the period of the enforced delay and shall commence to run from the time of the commencement of the cause, if notice by the Party claiming such extension is sent to the other Party within ten (10) days of knowledge of the commencement of the cause. In addition, times of performance under this Agreement may be extended by mutual written agreement by City and Developer.

L. Time of the Essence

Time is of the essence in this Agreement and of each and every term and provision hereof, it being understood that the Parties hereto have specifically negotiated the dates or time limits for the completion of each obligation herein.

M. Entire Agreement; Amendment.

This Agreement sets forth the entire agreement between the Parties with respect to the subject matter set forth herein and supersedes all prior discussions and negotiations between the

Parties with respect thereto. No amendment to this Agreement shall be effective unless set forth in a writing signed by an authorized signatory of each Party.

N. Counterparts.

This Agreement may be executed in any number of duplicate originals, all of which shall be of equal legal force and effect upon all of the Parties hereto signing this Agreement.

P. Warranty Against Payment of Consideration for Agreement. The Developer warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. Third parties, for the purposes of this Section VI, P, shall not include persons to whom fees are paid for professional services, if rendered by attorneys, financial consultants, accountants, engineers, architects, brokers and other consultants, when such fees are considered necessary by the Developer.

Q. Press Releases. The Developer agrees to obtain the approval of the City Manager or his or her designee or successor in function of any press releases Developer may propose relating to the sale or development of the Property or negotiation of an AHA with the City, prior to publication.

[Signature pages follow]

EXCLUSIVE NEGOTIATION AGREEMENT
(National Core/Signal Hill)

IN WITNESS WHEREOF, the Parties have executed and entered into this Agreement as of the Effective Date.

DEVELOPER:

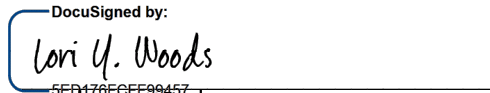
NATIONAL COMMUNITY RENAISSANCE OF CALIFORNIA,
a California non-profit public benefit corporation



By: _____
Name: M i c h a e l R u a n e
Title: P r e s i d e n t

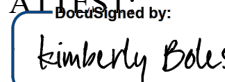
CITY:

CITY OF SIGNAL HILL ,
a public body corporate and politic



By: _____
Name: L o r i Y . W o o d s
Title: M a y o r

ATTEST:

DocuSigned by:

A3178C4ECC2B421
City Clerk, Kimberly Boles, Senior Deputy City Clerk

APPROVED AS TO FORM:

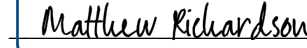

0A0E66577B674DC
Matthew Richardson
By: _____
Name: C i t y A t t o r n e y

EXHIBIT A
LEGAL DESCRIPTION

[Attached.]

EXHIBIT A
LEGAL DESCRIPTION

ORANGE BLUFF SITE

PROPERTY ADDRESS: None assigned; 2751-71± Gundry Avenue, Signal Hill, California 90755

APNs: 7212-008-049, 051 AND 7212-010-010, 019, 020

LEGAL DESCRIPTION: Portion of Lot 60, American Colony Tract, per map recorded in Book 19, Page 89 and 90 of Miscellaneous Records; and Lots 1 and 2, Cook Tract, per map recorded in Book 10, Page 131 of Maps; and Portion of Lot 1, Block A, La Vista Tract, per map recorded in Book 6, Page 160 of Maps, in the office of the County Recorder, County of Los Angeles, California, excepting therefrom all minerals, gas, oils, petroleum, etc.

WALNUT BLUFF SITE

APN: 7212-010-038

PROPERTY ADDRESS: None assigned; 1451± Willow Avenue, Signal Hill, California 90755

LEGAL DESCRIPTION: Portion of lot 67, American Colony Tract, per map recorded in Book 19, Page 89 and 90 of Miscellaneous Records; County of Los Angeles, California, excepting therefrom all minerals, gas, oils, petroleum, etc.

EXHIBIT B**SCHEDULE OF PERFORMANCE**

ITEM OF PERFORMANCE		TIME FOR PERFORMANCE
1.	Negotiate terms of site control with Signal Hill Petroleum.	Within sixty (60) calendar days of effective date.
2.	<p>Refine and present to HA and City staff, for review, the following for each site:</p> <p>(a) Site Plan. A conceptual development site plan for each proposed Projects that describes and depicts: (1) the location and orientation of proposed buildings; and (2) the architecture of the proposed buildings; and (3) floor plans including unit plans;</p> <p>(b) Financial Pro Forma. A preliminary financial pro forma for each Project that includes cost financing (sources and uses), development costs, income, operating expenses and a cash flow analysis;</p> <p>(c) Project Schedule. A proposed time schedule from commencement to completion of the Projects;</p>	Within one hundred and twenty (120) calendar days of effective date.
3.	Enter into a valid, enforceable contingent purchase and sale agreement or option agreement to establish site control.	Within sixty (60) calendar days of finalizing the terms for site control.
4.	Conduct HA Board/City Council/Community workshop.	Within sixty (60) calendar days of submitting the refined development plan, Developer shall facilitate at least one workshop for the HA Board, City Council, and community in a format to be designed in concert with HA and City staff.
5.	Negotiation of Affordable Housing Agreement.	Within three hundred and sixty-five (365) calendar days of effective date, or as required for funding applications, whichever is first.

EXHIBIT C

Signal Hill Petroleum Consent and Acknowledgement

[Attached.]

CONSENT AND ACKNOWLEDGEMENT

I, _____, in my capacity as _____ for Signal Hill Petroleum consent to the City and Developer, as those terms are defined in the Exclusive Negotiation Agreement among the City of Signal Hill and National Community Renaissance of Southern California, pursuing and processing all necessary applications and entitlements for the development of an affordable housing project at the following locations:

- 1. _____
- 2. _____

Additionally, I, on behalf of Signal Hill Petroleum, acknowledge and agree to use best efforts to comply the Schedule of Performance and to complete the land transaction between Signal Hill Petroleum and Developer consistent with the timeframe set forth therein.

By: _____
Name: _____
Title: _____

EXHIBIT C
Signal Hill Petroleum Acknowledgement

ACKNOWLEDGEMENT

Signal Hill Petroleum hereby acknowledges that the City and Developer, as those terms are defined in that certain Exclusive Negotiation Agreement dated _____ among the City of Signal Hill and National Community Renaissance of Southern California, are pursuing and processing all necessary applications and entitlements for the development of affordable housing projects on that certain land owned by Signal Hill Petroleum at the following locations:

1. Walnut Bluff
2. Orange Bluff

Signal Hill Petroleum is amenable to such development provided that commercially reasonable terms for the sale or joint venture development of the above properties are reached and a definitive agreement for such is reached by Developer and Signal Hill Petroleum. Additionally, Signal Hill Petroleum will exercise best efforts to work with the City and National CORE to advance the Schedule of Performance of this agreement.

By: _____

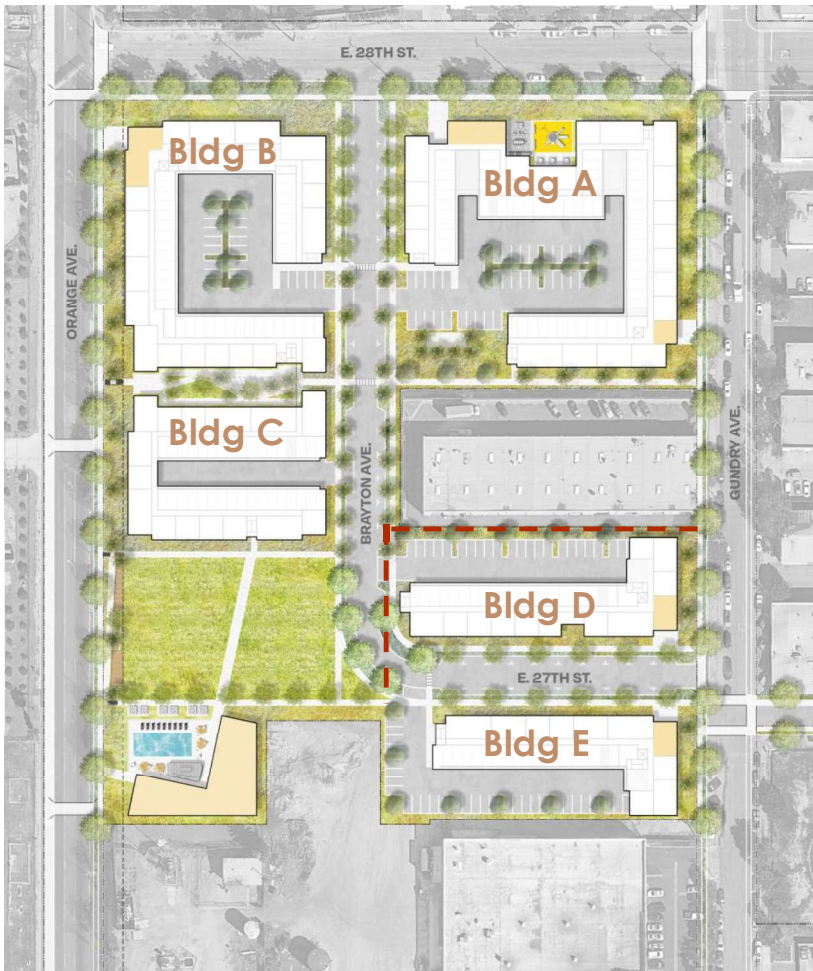
Name: David Slater

Title: COO/EVP

EXHIBIT D
SITE PLAN AND FINANCING PLAN

Conceptual Site Plan

ORANGE BLUFF



297 units in three buildings

- **Phase 1 (Bldg A,B,C):** 205 units (90 one-bedroom, 62 two-bedroom, 53 three-bedroom)
- **Phase 2 (Bldg D+E):** 92 units (42 one-bedroom, 26 two-bedroom, 24 three-bedroom)

3-story Contemporary design

Parking – 309 spaces per code

Community Amenities:

- 5,160 SF Boys & Girls Club/Community Center
- Central Lawn
- Swimming Pool
- Playground
- BBQ Lounge Areas
- Pet Pocket Parks



Rendering

ORANGE BLUFF



Rendering

ORANGE BLUFF



Conceptual Site Plan

WALNUT BLUFF



85 units in one courtyard building:

- 38 one-bedrooms
- 25 two-bedrooms
- 22 three-bedrooms

4-story Contemporary design

Parking – 88 spaces per code

Community Amenities:

- 3,000 SF Community Center
- Playground
- Shaded BBQ Lounge Areas
- Fitness Area
- Community Gardens

Rendering

WALNUT BLUFF



Rendering

WALNUT BLUFF



Rendering

WALNUT BLUFF



Approach to Financing

- Concurrently develop the Walnut and Orange Bluff sites while avoiding competing funding cycles
- Maximize leveraging of City's \$10M for a \$183M development delivering 382 apartment homes + 5,000 SF Boys & Girls Club Facility
- Reduce risk by undertaking infrastructure improvements with long lead times early
 - Phase O: Infrastructure
- Prioritize sources that do not require state and/or federal pre-vailing wages to contain costs
- Utilize CORE's bond proceeds for predevelopment

Phase 0 – Infrastructure

INFILL INFRASTRUCTURE GRANT (IIG) – Up to \$30M

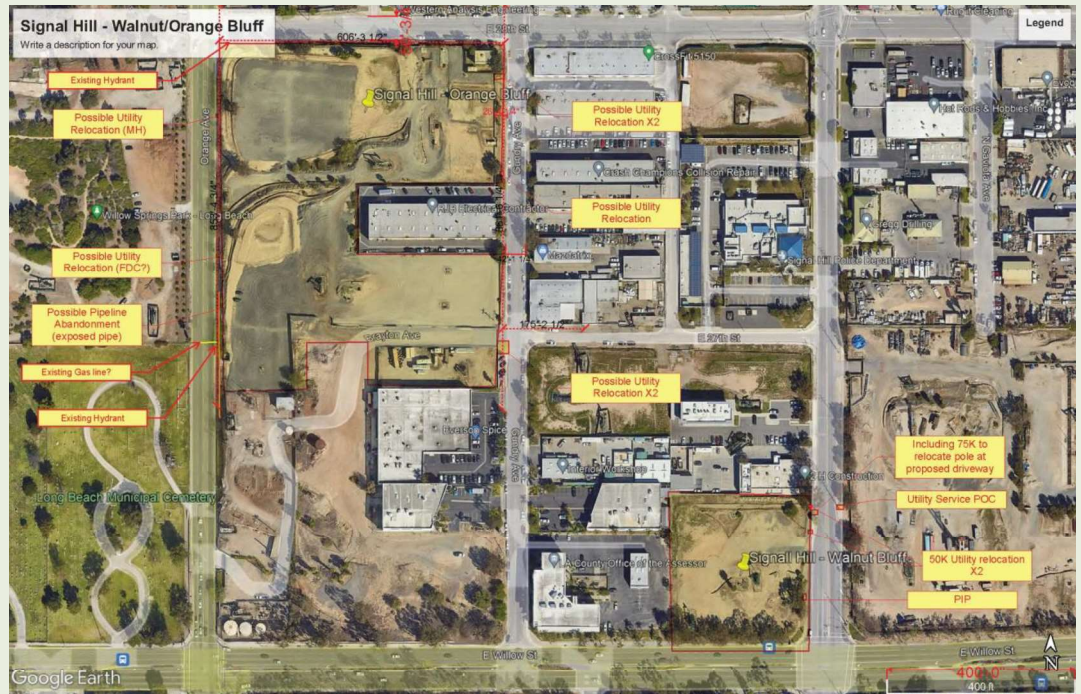


Offsite

- Utilities
- Frontage Improvements

Onsite

- Demolition
- Grading
- Retaining Wall
- Wet Utility
- Dry Utility
- Erosion Control



Walnut Bluff Financing

85 units on 2.0 acres

UNIT MIX

- 38 one-bedroom
- 25 two-bedroom
- 22 three-bedroom

AFFORDABILITY

- 30% AMI - 24 units
- 40% AMI – 11 units
- 50% AMI - 18 units
- 60% AMI – 11 units
- 70% AMI – 12 units
- 80% AMI – 8 units
- 1 managers unit

Potential Funding Sources	Estimated Amount
LIHTC – 9%	\$ 30,107,459
Permanent Loan	\$ 3,492,256
DTSC / EPA Grant	\$ 3,000,000
Gateway Cities Housing Trust	\$ 2,500,000
FLHB AHP	\$ 850,000
Affordable Housing In-Lieu	\$ 745,419
PLHA	\$ 167,262
TOTAL	\$ 40,862,496

¹ TCAC Rents

² Assumes 8 Project Based Vouchers

³ Standard Wages

⁴ Tax Credit Pricing (Federal) \$0.95 / (State) \$0.88



Orange Bluff Phase 1 Financing

205 units on 6.4 acres

UNIT MIX

- 90 one-bedroom
- 62 two-bedroom
- 53 three-bedroom

AFFORDABILITY

- 30% AMI - 63 units
- 45% AMI - 62 units
- 55% AMI - 40 units

- 70% AMI – 22 units
- 80% AMI – 16 units
- 2 managers units

Potential Funding Sources	Estimated Amount
LIHTC – 4%	\$ 57,618,480
Permanent Loan	\$ 4,654,199
CalHFA MIP	\$ 8,000,000
City Loan	\$ 6,400,000
DTSC / EPA Grant	\$ 9,000,000
Gateway Cities Housing Trust	\$ 3,000,000
FHLB AHP	\$ 1,000,000
Deferred Developer Fee	\$ 7,036,424
TOTAL	\$ 97,585,568

¹ HSC Rents: 30% units at 30% AMI and 18% units above 60% AMI

² Assumes 8 Project Based Vouchers

³ Standard Wages

⁴ Tax Credit Pricing (Federal) \$0.95 / (State) \$0.88



Orange Bluff Phase 2 Financing

92 units on 2.2 acres

Unit Mix

- 42 one-bedroom
- 26 two-bedroom
- 24 three-bedroom

AFFORDABILITY

- 30% AMI – 28 units
- 45% AMI – 28 units
- 55% AMI - 22 units

- 70% AMI – 5 units
- 80% AMI – 8 units
- 1 managers units

Potential Funding Sources	Estimated Amount
LIHTC – 9%	\$ 31,619,097
Permanent Loan	\$ 2,864,187
City Loan	\$ 3,000,000
DTSC / EPA Grant	\$ 3,000,000
Gateway Cities Housing Trust	\$ 2,500,000
FHLB AHP	\$ 920,000
TOTAL	\$ 43,903,384

¹ HSC Rents – 30% units at 30% AMI and 14% units above 60% AMI

² Assumes 8 Project Based Vouchers

³ Standard Wages

⁴ Tax Credit Pricing (Federal) \$0.95 / (State) \$0.88





CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/28/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER IMA, Inc. - Colorado Division 1705 17th Street, Suite 100 Denver CO 80202	CONTACT NAME: IMA Denver Team PHONE (A/C, No, Ext): 303-534-4567 FAX (A/C, No): E-MAIL ADDRESS: DenAccountTechs@imacorp.com													
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INSURER F :														
INSURED National Community Renaissance of California 9692 Haven Avenue, Suite 100 Rancho Cucamonga, CA 91730														

COVERAGES

CERTIFICATE NUMBER: 776992800

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
B	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> \$0 Deductible GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC <input type="checkbox"/> OTHER:			3406407824	1/1/2024	1/1/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
B	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			3406407824	1/1/2024	1/1/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			000876155	1/1/2024	1/1/2025	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000 \$
D C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	UB001L80733824 (CA) UB001L81541824 (AOS)	1/1/2024 1/1/2024	1/1/2025 1/1/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
E	Excess Second Layer Liability			EXC 5200922	1/1/2024	1/1/2025	Each Occurrence \$15,000,000 Aggregate \$15,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Liability Terrorism Coverage: Policy #128416992W24-M
 Effective Dates: 01/01/24 - 01/01/25 Insurer: Underwriters at Lloyd's London
 This is a Claims Made Policy
 \$5,000,000 Any One Claim; \$25,000,000 Annual Aggregate
 Deductible: \$5,000 Per Occurrence
 Extended Reporting Period: 90 days after expiration date of policy.

See Attached...

CERTIFICATE HOLDER

SIGNAL HILL PETROLEUM
 2633 Cherry Avenue
 Signal Hill CA 90755

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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ADDITIONAL REMARKS SCHEDULE

AGENCY IMA, Inc. - Colorado Division		NAMED INSURED National Community Renaissance of California 9692 Haven Avenue, Suite 100 Rancho Cucamonga, CA 91730	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 **FORM TITLE:** CERTIFICATE OF LIABILITY INSURANCE

Certificate Holder(s) is included as Additional Insured(s) on the General, Automobile, Excess and Terrorism Liability policies if required by written contract or agreement subject to the policy terms and conditions. A Waiver of Subrogation is provided in favor of Additional Insured(s) on the General, Automobile, Excess and Terrorism Liability policies if required by written contract or agreement subject to the policy terms and conditions. This Insurance is Primary and Non-Contributory on the General, Automobile, Excess and Terrorism Liability policies if required by written contract or agreement and subject to the policy terms and conditions.

As applicable to General Liability & Excess Liability, subject to the policy terms and conditions, there is no exclusion for Abuse & Molestation or Assault and Battery.

Excess Liability provides Terrorism coverage for Certified Terrorism events as declared by the Secretary of the Treasury, the Secretary of State, and the Attorney General of the United States.

WALNUT BLUFF SITE
 APN: 7212-010-038
 PROPERTY ADDRESS: None assigned; 1451± Willow Avenue, Signal Hill, California 90755
 LEGAL DESCRIPTION: Portion of lot 67, American Colony Tract, per map recorded in Book 19, Page 89 and 90 of Miscellaneous Records; County of Los Angeles, California, excepting therefrom all minerals, gas, oils, petroleum, etc.

PRE-DEVELOPMENT ONLY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED REQUIRED BY WRITTEN CONTRACT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY POLICY, COVERAGE APPLICABLE TO COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE (SECTION I – COVERAGES) ONLY

- A. **Section II – Who Is An Insured** is amended to include any person or organization you are required to include as an additional insured on this policy by a written contract or written agreement in effect during this policy period and executed prior to the “occurrence” of the “bodily injury” or “property damage.”
- B. The insurance provided to the above described additional insured under this endorsement is limited as follows:
 - 1. COVERAGE A BODILY INJURY AND PROPERTY DAMAGE (Section I – Coverages) only.
 - 2. The person or organization is only an additional insured with respect to liability arising out of “your work” or “your product”.
 - 3. In the event that the Limits of Insurance provided by this policy exceed the Limits of Insurance required by the written contract or written agreement, the insurance provided by this endorsement shall be limited to the Limits of Insurance required by the written contract or written agreement. This endorsement shall not increase the Limits of Insurance shown in the Declarations pertaining to the coverage provided herein.
 - 4. The insurance provided to such an additional insured does not apply to “bodily injury” or “property damage” arising out of an architect’s, engineer’s, or surveyor’s rendering of or failure to render any professional services, including, but not limited to:
 - i. The preparing, approving, or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders, or drawings and specifications; and
 - ii. Supervisory, inspection, architectural, or engineering activities.
 - 5. This insurance does not apply to “bodily injury” or “property damage” arising out of “your work” or “your product” included in the “product-completed operations hazard” unless you are required to provide such coverage by written contract or written agreement and then only for the period of time required by the written contract or written agreement and in no event beyond the expiration date of the policy.
 - 6. Any coverage provided by this endorsement to an additional insured shall be excess over any other valid and collectible insurance available to the additional insured whether primary, excess, contingent or on any other basis, unless the written contract or written agreement with additional insured specifically requires that this insurance be primary and non-contributory with any other insurance carried by the additional insured. In such case, this insurance shall be primary and non-contributory with any other insurance carried by the additional insured.
- C. In accordance with the terms and conditions of the policy and as more fully explained in the policy, as soon as practicable, each additional insured must give us prompt notice of any “occurrence” which may result in a claim, forward all legal papers to us, cooperate in the defense of any actions, and otherwise comply with all of the policy’s terms and conditions. Failure to comply with this provision may, at our option, result in the claim or “suit” being denied.
- D. However, this coverage does not apply if an Additional Insured Endorsement is attached to this policy that specifically names a person or organization as an additional insured.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**WAIVER OF TRANSFER OF RIGHTS OF RECOVERY
AGAINST OTHER TO US**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

WAIVER OF SUBROGATION IS PROVIDED IF REQUIRED BY WRITTEN CONTRACT OR AGREEMENT SUBJECT TO THE POLICY TERMS AND CONDITIONS.

(If no entry appears, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHER TO US Condition (Section IV – COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or “your work” done under a contract with that person or organization and included in the “products-completed operations hazard.” This waiver applies only to the person or organization shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION PROVIDED BY US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Number of Days Notice – 30 or 10 Days for Non-Payment of Premium.

Name Of Organization(s)
Provided on a blanket basis to all locations as required by written contract and/or agreement
If no entry appears above, Information required to complete this Schedule will be shown in the Declarations as applicable to this endorsement.

For any statutorily permitted reason, the number of days required for notice of cancellation as provided in paragraph 2. of either the CANCELLATION Common Policy Condition or as amended by an applicable state cancellation endorsement, is increased to the number or days shown in the Schedule above.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/28/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER IMA, Inc. - Colorado Division 1705 17th Street, Suite 100 Denver CO 80202	CONTACT NAME: IMA Denver Team PHONE (A/C, No, Ext): 303-534-4567 FAX (A/C, No): E-MAIL ADDRESS: DenAccountTechs@imacorp.com													
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INSURER F :														
INSURED National Community Renaissance of California 9692 Haven Avenue, Suite 100 Rancho Cucamonga, CA 91730														

COVERAGES

CERTIFICATE NUMBER: 1356187335

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
B	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> \$0 Deductible GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC <input type="checkbox"/> OTHER:			3406407824	1/1/2024	1/1/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
B	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			3406407824	1/1/2024	1/1/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			000876155	1/1/2024	1/1/2025	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000 \$
D C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	UB001L80733824 (CA) UB001L81541824 (AOS)	1/1/2024 1/1/2024	1/1/2025 1/1/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
E	Excess Second Layer Liability			EXC 5200922	1/1/2024	1/1/2025	Each Occurrence \$15,000,000 Aggregate \$15,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Liability Terrorism Coverage: Policy #128416992W24-M
 Effective Dates: 01/01/24 - 01/01/25 Insurer: Underwriters at Lloyd's London
 This is a Claims Made Policy
 \$5,000,000 Any One Claim; \$25,000,000 Annual Aggregate
 Deductible: \$5,000 Per Occurrence
 Extended Reporting Period: 90 days after expiration date of policy.

See Attached...

CERTIFICATE HOLDER

City Of Signal Hill
 2175 Cherry Ave.
 Signal Hill CA 90755

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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ADDITIONAL REMARKS SCHEDULE

AGENCY IMA, Inc. - Colorado Division		NAMED INSURED National Community Renaissance of California 9692 Haven Avenue, Suite 100 Rancho Cucamonga, CA 91730	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 **FORM TITLE:** CERTIFICATE OF LIABILITY INSURANCE

Certificate Holder(s) is included as Additional Insured(s) on the General, Automobile, Excess and Terrorism Liability policies if required by written contract or agreement subject to the policy terms and conditions. A Waiver of Subrogation is provided in favor of Additional Insured(s) on the General, Automobile, Excess and Terrorism Liability policies if required by written contract or agreement subject to the policy terms and conditions. This Insurance is Primary and Non-Contributory on the General, Automobile, Excess and Terrorism Liability policies if required by written contract or agreement and subject to the policy terms and conditions.

As applicable to General Liability & Excess Liability, subject to the policy terms and conditions, there is no exclusion for Abuse & Molestation or Assault and Battery.

Excess Liability provides Terrorism coverage for Certified Terrorism events as declared by the Secretary of the Treasury, the Secretary of State, and the Attorney General of the United States.

ORANGE BLUFF SITE
 PROPERTY ADDRESS: None assigned; 2751-71± Gundry Avenue, Signal Hill, California 90755
 APNs: 7212-008-049, 051 AND 7212-010-010, 019, 020
 LEGAL DESCRIPTION: Portion of Lot 60, American Colony Tract, per map recorded in Book 19, Page 89 and 90 of Miscellaneous Records; and Lots 1 and 2, Cook Tract, per map recorded in Book 10, Page 131 of Maps; and Portion of Lot 1, Block A, La Vista Tract, per map recorded in Book 6, Page 160 of Maps, in the office of the County Recorder, County of Los Angeles, California, excepting therefrom all minerals, gas, oils, petroleum, etc.

PRE-DEVELOPMENT ONLY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED REQUIRED BY WRITTEN CONTRACT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY POLICY, COVERAGE APPLICABLE TO COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE (SECTION I – COVERAGES) ONLY

- A. **Section II – Who Is An Insured** is amended to include any person or organization you are required to include as an additional insured on this policy by a written contract or written agreement in effect during this policy period and executed prior to the “occurrence” of the “bodily injury” or “property damage.”
- B. The insurance provided to the above described additional insured under this endorsement is limited as follows:
 - 1. COVERAGE A BODILY INJURY AND PROPERTY DAMAGE (Section I – Coverages) only.
 - 2. The person or organization is only an additional insured with respect to liability arising out of “your work” or “your product”.
 - 3. In the event that the Limits of Insurance provided by this policy exceed the Limits of Insurance required by the written contract or written agreement, the insurance provided by this endorsement shall be limited to the Limits of Insurance required by the written contract or written agreement. This endorsement shall not increase the Limits of Insurance shown in the Declarations pertaining to the coverage provided herein.
 - 4. The insurance provided to such an additional insured does not apply to “bodily injury” or “property damage” arising out of an architect’s, engineer’s, or surveyor’s rendering of or failure to render any professional services, including, but not limited to:
 - i. The preparing, approving, or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders, or drawings and specifications; and
 - ii. Supervisory, inspection, architectural, or engineering activities.
 - 5. This insurance does not apply to “bodily injury” or “property damage” arising out of “your work” or “your product” included in the “product-completed operations hazard” unless you are required to provide such coverage by written contract or written agreement and then only for the period of time required by the written contract or written agreement and in no event beyond the expiration date of the policy.
 - 6. Any coverage provided by this endorsement to an additional insured shall be excess over any other valid and collectible insurance available to the additional insured whether primary, excess, contingent or on any other basis, unless the written contract or written agreement with additional insured specifically requires that this insurance be primary and non-contributory with any other insurance carried by the additional insured. In such case, this insurance shall be primary and non-contributory with any other insurance carried by the additional insured.
- C. In accordance with the terms and conditions of the policy and as more fully explained in the policy, as soon as practicable, each additional insured must give us prompt notice of any “occurrence” which may result in a claim, forward all legal papers to us, cooperate in the defense of any actions, and otherwise comply with all of the policy’s terms and conditions. Failure to comply with this provision may, at our option, result in the claim or “suit” being denied.
- D. However, this coverage does not apply if an Additional Insured Endorsement is attached to this policy that specifically names a person or organization as an additional insured.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**WAIVER OF TRANSFER OF RIGHTS OF RECOVERY
AGAINST OTHER TO US**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

WAIVER OF SUBROGATION IS PROVIDED IF REQUIRED BY WRITTEN CONTRACT OR AGREEMENT SUBJECT TO THE POLICY TERMS AND CONDITIONS.

(If no entry appears, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHER TO US Condition (Section IV – COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or “your work” done under a contract with that person or organization and included in the “products-completed operations hazard.” This waiver applies only to the person or organization shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION PROVIDED BY US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Number of Days Notice – 30 or 10 Days for Non-Payment of Premium.

Name Of Organization(s)
Provided on a blanket basis to all locations as required by written contract and/or agreement
If no entry appears above, Information required to complete this Schedule will be shown in the Declarations as applicable to this endorsement.

For any statutorily permitted reason, the number of days required for notice of cancellation as provided in paragraph 2. of either the CANCELLATION Common Policy Condition or as amended by an applicable state cancellation endorsement, is increased to the number or days shown in the Schedule above.