

EXCLUSIVE NEGOTIATION AGREEMENT
(National Core/Signal Hill)

THIS EXCLUSIVE NEGOTIATION AGREEMENT (“Agreement”) is entered into as of November [___], 2025 (**“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

In 2023 and 2024, 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.

Developer and City entered into an Affordable Housing Agreement for the development of the Walnut Bluff location. The ENA governing the Orange Bluff site expires on November 15, 2025.

The Parties would now like to enter into a new ENA regarding the Orange Bluff site and an additional property, publicly or privately owned. The City has identified a potential site, known as the 28th Street Property. The Orange Bluff site is owned by Signal Hill Petroleum (**“SHP”**) and described in the legal description attached hereto as Exhibit A and by this reference incorporated herein (the **“OB Property”**). The City owns the 28th Street site and it is described in the legal description attached hereto as Exhibit A-1 and by this reference incorporated herein (the **“28th Street Property”**). The OB Property and 28th Street Property or alternative site are referred to as **“Property”** herein. Additionally, City and Developer will continue to work to identify another site within the City that could accommodate the proposed 28th St project (or something similar) to ensure the Parties have identified the most advantageous site for the development of an affordable housing project.

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 28th Street Property or alternative identified site with a multifamily affordable housing development based on the Schedule of Performance attached hereto as Exhibit B-1. Additionally, during the pendency of this Agreement Developer and SHP will negotiate a private transaction for the sale and purchase of the OB 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 the remaining funds identified in the NOFA or the 28th Street Property 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 for the 28th Street Property or other identified site and seven hundred –thirty (730) days to negotiate the terms of an AHA for the OB Property; 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 for each property. 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.**” Upon identification of an alternative to the 28th Street Property, the Parties will present an amendment to this ENA to the City Council for consideration. 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 remaining funds identified in the NOFA, and City shall be free to negotiate with any other Person(s) with regard to the remaining funds identified in the NOFA or the City owned property identified herein.

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 respective Schedules of Performance attached hereto as Exhibit B

and Exhibit B-1 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 concerning the OB Property and additionally authorizes Developer to process with the City for entitlements necessary to develop an affordable housing project on the OB Property.

B. Evidence of Financing

Within the time set forth in the applicable 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.

C. Development Plans, Entitlements, and CEQA Review

The Parties acknowledge that Developer has submitted to the City a project description for the 28th Street Property (the “**Site Plan**”) which is attached hereto as Exhibit D. City and Developer acknowledge that during the Negotiation Period, a 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. 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 a 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 28th Street Property or alternative site 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.

D. 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.

E. 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.

F. 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.

G. 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.

H. 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.

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 real property subject thereto 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: _____
Title: _____

CITY:

CITY OF SIGNAL HILL ,
a public body corporate and politic

By: _____
Name: _____
Title: _____

ATTEST:

City Clerk,

APPROVED AS TO FORM:

By: _____
Name: _____

EXHIBIT A AND A-1
LEGAL DESCRIPTION

[Attached.]

EXHIBIT A
OB PROPERTY

EXHIBIT A-1

28TH ST PROPERTY

EXHIBIT B

SCHEDULE OF PERFORMANCE – ORANGE BLUFF

Effective Date is November 15, 2025

ITEM OF PERFORMANCE		TIME FOR PERFORMANCE
1.	Conduct due diligence to determine feasibility of development.	By October 15, 2026.
2.	Establish site control with Signal Hill Petroleum.	Within thirty (30) calendar days of completing due diligence. (November 15, 2026)
3.	Refine and present to HA and City staff, for review, the following for each site: (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; (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; (c) Project Schedule. A proposed time schedule from commencement to completion of the Projects;	Within one hundred and eighty (180) calendar days of completing due diligence. (May 15, 2027)
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. (July 15, 2027)
5.	Negotiation of Affordable Housing Agreement.	Within ninety (60) calendar days of HA Board/City Council workshop, or as required for funding applications, whichever is first. (September 15, 2027)

EXHIBIT B-1

SCHEDULE OF PERFORMANCE–

28TH & WALNUT OR ALTERNATIVE SITE

Effective Date is November 15, 2025

ITEM OF PERFORMANCE		TIME FOR PERFORMANCE
1.	Conduct due diligence to determine feasibility of development.	By March 1, 2026.
2.	Refine and present to HA and City staff, for review, the following for each site: (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; (b) Financial Pro Forma. A preliminary financial pro forma for each Project that include cost financing (sources and uses), development costs, income, operating expenses and a cash flow analysis; (c) Project Schedule. A proposed time schedule from commencement to completion of the Projects.	Within forty-five (45) calendar days of completing due diligence. <i>(April 15, 2026)</i>
3.	Conduct HA Board/City Council/Community workshop.	Within thirty (30) 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. <i>(May 15, 2026)</i>
4.	Negotiation of Affordable Housing Agreement.	Within sixty (60) calendar days of HA Board/City Council workshop or as required for funding applications, whichever is first. <i>(July 15, 2026)</i>

EXHIBIT C

Signal Hill Petroleum Consent and Acknowledgement

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 D
PROJECT DESCRIPTION–
28TH STREET PROPERTY

PROJECT DESCRIPTION

The 28th & Walnut apartment home community will be a new construction located on a 1.3-acre property at the southwest corner of East 28th Street and Walnut Avenue in Signal Hill, CA. The project site will support a single 3-4-story residential building with approximately 60 units and a leasing and property management office, a 1,000 square foot community room and a private office for support services. A surface parking lot accommodates approximately 64 stalls. The project will include a total of 59 affordable apartment homes for individuals and families earning below 80% of the area median income (AMI) with a mix of one-, two-, and three-bedroom units. One (1) three-bedroom unit will be reserved for an onsite property manager and is not rent or occupancy restricted.