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ASSIGNMENT, ASSUMPTION AND MODIFICATION OF GROUND LEASE AND REGULATORY AGREEMENT

THIS ASSIGNMENT, ASSUMPTION, AND MODIFICATION OF GROUND LEASE AND REGULATORY AGREEMENT (this “**Modification**”) is made as of this ___ day of _____, 2019 (the “**Effective Date**”), by and between TEMECULA GARDENS, L.P., a California limited partnership (“**Assignor**”), TEMECULA GARDENS II, L.P., a California limited partnership (“**Assignee**”), and the CITY OF TEMECULA, in its capacity as the housing successor (the “**Housing Successor**”) to the former Redevelopment Agency of the City of Temecula (the “**Former Agency**”) pursuant to California Health and Safety Code Section 34176.

Recitals

A. Assignor is the owner of that certain seventy-six (76) unit multifamily apartment complex located in the City of Temecula, California, known as Temecula Gardens Apartments (the “**Project**”).

B. The Project is located on certain real property leased by the Housing Successor to Assignor pursuant to that certain Ground Lease, dated as of July 1, 1998, by and between the Housing Successor (as successor with respect to the housing functions of the Former Agency) and Assignor (the “**Ground Lease**”). The Project is encumbered by, among other documents, that certain Regulatory Agreement dated as of July 1, 1998, by and between the Housing Successor (as successor with respect to the housing functions of the Former Agency) and Assignor (the “**Regulatory Agreement**”; together with the Ground Lease, the “**Agreements**”).

C. Assignor desires to assign all of its right, title and interest in the Agreements to Assignee, and Assignee desires to accept and assume all of Assignor’s right, title and interest in the Agreements, subject to the terms of the Agreements, as modified herein below.

Agreement

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment by Assignor. Assignor hereby transfers, assigns and sets over to Assignee all right, title and interest of Assignor in and to the Agreements as of the Effective Date. Assignor shall remain liable for all obligations of Assignor under the Agreements which arose or accrued prior to the Effective Date, and Assignor hereby indemnifies and agrees to defend and hold harmless Assignee and its partners, licensees, agents and their successors and assigns, from and against any and all losses, liabilities, damages, costs and expenses, including reasonable attorneys' and other professionals' fees (all such claims, losses, liabilities, damages, costs and expenses are "**Losses**") incurred, paid or required under penalty of law to be paid by Assignee by reason of the failure of Assignor to fulfill, perform or discharge any or all of the various commitments, obligations and liabilities of Assignor under the Agreements which arose prior to the Effective Date. The Housing Successor hereby consents to such assignment.

2. Acceptance and Assumption by Assignee. Assignee hereby accepts the foregoing assignment of all right, title and interest of Assignor in and to the Agreements and assumes and agrees to make all future payments as they come due under the Agreements and to perform and observe all the agreements, covenants and conditions of the Agreements on the part of Assignor to be performed and observed arising from and after the Effective Date. Assignee hereby indemnifies and agrees to defend and hold harmless Assignor and its respective partners, licensees, agents and their successors and assigns, from and against any and all Losses incurred, paid or required under penalty of law to be paid by Assignor by reason of the failure of Assignee to fulfill, perform and discharge any or all of the various commitments, obligations and liabilities of Assignee under the Agreements which arise or arose from and after the Effective Date. The Housing Successor hereby consents to such assumption.

3. No Defaults. Assignor represents to Assignee and the Housing Successor that no default, or any event which with the giving of notice or the passage of time would constitute a default, exists in the performance or observance of any agreement, covenant or condition of the Agreements on the part of Tenant to be performed or observed as of the Effective Date. Housing Successor acknowledges that it has no actual knowledge of any default under any Agreement.

4. Rehabilitation Plan:

(a) *Schedule of Performance:*

(i) The definition of "Schedule of Performance" in Section 1(y) of the Ground Lease is hereby deleted in its entirety and replaced as follows:

"Schedule of Performance" shall mean the period of time within which the Owner and the Agency must perform their obligations hereunder. The Schedule of Performance attached hereto as Exhibit [B] and incorporated by reference herein."

(ii) Exhibit [B] attached to this Modification shall be incorporated into the Ground Lease.

(b) Scope of Development:

(i) The definition of “Scope of Development” in Section 1(z) of the Ground Lease is hereby deleted in its entirety and replaced as follows:

“Scope of Development” shall mean the description of the rehabilitation of the Project described in Exhibit [C] attached hereto and incorporated by reference herein.”

(ii) Exhibit [C] attached to this Modification shall be incorporated into the Ground Lease.

(c) Completion of Construction. Section 8(c) of the Ground Lease is hereby amended and replaced by removing the phrase “August 31, 1999” and replacing it with the phrase “as provided for in the Schedule of Performance.”

5. Extension of Term. The parties hereby agree that the term of the Ground Lease (the “**Term**”) is hereby extended to the date expiring on December 31, 2075. Tenant, in its sole discretion, but with ninety (90) days advance written notice to Landlord, shall have the option to extend the Term for twenty (20) additional years, in which case the Ground Lease shall expire on December 31, 2095 (the “**Extended Term**”).

6. Extension of Regulatory Agreement. Tenant and Landlord hereby agree that the term of the Regulatory Agreement shall run concurrently with the Term (and Extended Term as applicable). Tenant and Landlord shall enter into, and record, an amendment to the Regulatory Agreement necessary to reflect such extension to the extent requested by Landlord.

7. Amendment of Existing Promissory Note.

(a) Assignor executed that certain Promissory Note in favor of Landlord, dated July 1, 1998 (the “**Existing Note**”), in the maximum principal amount of \$305,000.00 (the “**RHF Loan**”). Concurrently herewith, Assignor shall assign the Existing Note to Assignee, and Landlord and Assignee shall amend the Existing Note (the “**Amended Note**”) to reflect the following provisions:

(i) Upon the termination of this Lease (either at expiration date of the Term (or Extended Term, as applicable) or the earlier termination pursuant to the terms hereof), all then unpaid principal of and, accrued and unpaid interest on, the Existing Note shall become due and payable; and

(ii) The Existing Note shall be, as of the Effective Date, unsecured and nonrecourse. Landlord shall reconvey the deed of trust recorded in connection with the Existing Note and shall execute a subordination agreement with the senior mortgage lender under terms reasonably acceptable to the City Manager.; and

(iii) Payments of principal and interest on the RHF Loan shall be made by Assignee to Landlord on April 1st of each year in the amount of the City's Share of Net Cash Flow (as defined herein) for the prior calendar year. All payments due from the City's Share of Net Cash Flow under the RHF Loan shall be paid prior to any amount due under the Ground Lease.

(b) A default by Assignee of its obligation to pay principal and interest when required under the Amended Note (subject to any applicable notice and cure period) shall constitute a default by Tenant under the Ground Lease.

8. Annual Rent.

(a) Rent Amount. As of the Effective Date, rent for the remainder of the Term ("**Rent**") shall be paid as follows:

(i) Advance Rent.

(a) On the Effective Date, [NOTE THAT THIS AMOUNT WILL BE FINALIZED AT CLOSING TO BE EQUAL TO 60% OF NET SALE PROCEEDS, WHICH WE ESTIMATE TO BE (\$761,000.00)] shall be paid to Landlord ("**Advance Rent**").

(b) On the Effective Date, the Tenant will give the Landlord a promissory note ("**Landlord Note**") in the original principal sum equal to the [One Million One Hundred Seventy Nine Thousand and 00/100 Dollars (\$1,179,000.00)] [NOTE THAT THIS AMOUNT IS AN ESTIMATE AND WILL BE FINALIZED AT CLOSING PER THE FINAL AMOUNT OF NET SALE PROCEEDS] (the "**Landlord Loan Amount**"). The Landlord Note shall be in a form reasonably acceptable to the Housing Successor, providing for the following terms: (x) a maturity date of December 31, 2075, (y) a simple interest rate of 3%, and (z) annual payments made from the City Share of Net Cash Flow after payment of the RHF Loan (described in paragraph 7 above) but before payment of the Surplus Rent (described below).

(ii) Annual Rent. Commencing April 1, [2021], Tenant shall pay to Landlord rent ("**Annual Rent**") in an amount equal to the City's Share of Net Cash Flow from the Premises for each Lease Year, less any amount of the City's Share of Net Cash Flow used to pay the RHF Loan and the Landlord Note (the "**Surplus Rent**"). Such Annual Rent shall be payable annually, in arrears, no later than April 1st following such Lease Year.

(iii) Annual Rent in Extension Term. In the event that Tenant shall elect to extend the Term of the Ground Lease, Tenant shall pay to Landlord an Annual Rent in the amount equal to the Surplus Rent on April 1 of each

Lease Year during the Extended Term.

(b) Definitions:

(i) City's Share of Net Cash Flow. The term "**City's Share of Net Cash Flow**" shall mean sixty-five percent (65%) of the Tenant's Net Cash Flow (as defined below) for the immediately prior Lease Year.

(ii) Net Cash Flow. The definition of the term "**Net Cash Flow**" shall be deleted from the Ground Lease and revised as follows: "**Net Cash Flow**" shall mean cash available for distribution on an annual basis when Gross Income exceeds Operating Expenses and Debt Service.

(iii) Gross Income. The definition of the term "**Gross Income**" shall be deleted from the Ground Lease and revised as follows: "**Gross Income**" means all cash received on a cash basis by the Tenant, or its successors or assigns from the Premises, including without limitation all rental income, tenant security deposits that have been forfeited by tenants pursuant to the laws of the state of California, laundry income paid to the Tenant, and fees for any other services on the Premises provided by Tenant, but excluding security deposits that have not been forfeited, insurance or condemnation proceeds (except for loss of rent insurance proceeds which shall be included), capital contributions by Tenant's partners, loans or other indebtedness (including without limitation the Tranche A Loan, the Tranche B Loan, the MASH Loan, and the RHF Loan), and any income earned on investment of its funds.

(iv) Deferred Developer Fee. The term "**Deferred Developer Fee**" shall be added to the Ground Lease and defined to mean "the amount of developer fee which is (i) not paid from capital contributions of Tenant's partners or the Tranche A Loan and (ii) not paid from any equity loan made by the Tenant's general partner, which such Deferred Developer Fee is estimated to be \$450,000 but shall be established by Tenant under the terms of its limited partnership agreement upon substantial completion of construction.

(v) Operating Expenses. The term "Operating Expenses" shall be deleted from the Ground Lease and revised as follows: "**Operating Expenses**" means for any period: (i) all operating obligations actually and reasonably incurred by Tenant in owning, operating, maintaining, repairing, and replacing the Premises, including without limitation, Taxes, insurance, and maintenance expenses for the Premises, reasonable and customary accounting and legal fees, advertising expenses, supplies, license and permit fees, capital expenditures ((but excluding the payment of funds from the reserve once set aside), and utility charges; (ii) such Capital Replacement Reserves, operating reserves as Tenant's limited partner or any Mortgagee may require to be set aside for the Premises); (iii) a property management fee pursuant to the terms of the property management agreement which has been approved by Landlord, such approval not to be unreasonably withheld; (iv) an asset management fee, to be paid to the limited partner of Tenant as and when due under the Tenant's limited partnership agreement, in the amount of \$5,000 per year, with a 3% annual escalation; (v) any unpaid tax

credit adjuster payments, indemnity payments or partner loan payments due and owing to the under Tenant's limited partnership agreement, which such agreement is subject to Landlord's approval not to be unreasonably withheld; (vi) a partnership management fee, to be paid to the general partners of Tenant as and when due under the Tenant's limited partnership agreement, but in no event to exceed \$20,000 with a 3% annual escalation; (vi) payment of any Deferred Developer Fee; (vii) reasonable expenses of all on-site employees, which employees shall be employees of the Premises and not the property manager, and (viii) such other sums payable to partners pursuant to the terms of Tenant's limited partnership agreement, which such agreement is subject to Landlord's approval not to be unreasonably withheld. Tenant shall be deemed to be required to pay Operating Expenses for materials and services upon receipt thereof, and to the extent services are not billed on a monthly basis, the bill for such services shall be prorated over the period during which such services were received.

(vi) Debt Service. The term "Debt Service" shall be deleted from the Ground Lease and revised as follows: "**Debt Service**" means the total of the payments of principal and interest actually made by Tenant during the applicable period in question for the payment or repayment of any loan encumbering the property that is not payable from Net Cash Flow per the terms of this Agreement.

(vii) Landlord shall have the right to review and approve, such approval not to be unreasonably withheld, any material amendments to Tenant's limited partnership agreement if such amendment affects any of the definitions described in this Section 8.

9. Financing for the Rehabilitation. Housing Successor hereby consents to the Assignor paying off the Washington Mutual Loan and the Agency Loan and to Assignee financing the rehabilitation of the Project with the financing sources: **[NOTE: SUBJECT TO CHANGE PRIOR TO CLOSING]**

(a) [A first priority loan made by JPMorgan Chase Bank, N.A. (the "**Lender**"), or any other national bank or institutional lender reasonably acceptable to the Landlord, to Assignee made from the proceeds of the sale of tax-exempt bonds, in the maximum principal amount of approximately \$6,493,529 (the "**Tranche A Loan**"). The Tranche A Loan shall have an interest rate of approximately five percent (5%), and shall be prepaid monthly with payments of principal and interest as required by Lender;]

(b) [A second priority loan made by the Lender, made from the proceeds of the sale of tax-exempt bonds, to Assignee in the maximum principal amount of \$1,925,000 (the "**Tranche B Loan**"). Assignee anticipates that payment for the Tranche B Loan will be paid out of moneys deposited in the "Pledge Fund" under that certain Construction and Term Loan Agreement, dated July 1, 1998, as amended, by and between Assignee (as successor to Assignor) and the Successor Agency to the Temecula Redevelopment Agency (as successor to the Former Agency);]

(c) [A subordinate loan made to Assignee pursuant to the multifamily affordable

solar housing program, in the approximate principal amount of \$361,000 (the “**MASH Loan**”);]

(d) equity provided by partners of the Assignee; and

(e) any other subordinate loan or financing made to Tenant as may be reasonably acceptable to the Landlord.

(f) The parties to this Agreement hereby agree that the Assignee shall assume the RHF Loan as of the Effective Date, provided, however, there shall be no new disbursements under the RHF Loan.

10. Further Refinancing. Assignee shall obtain Landlord’s prior written consent before undertaking any additional refinancing of the obligations described in Section 8 or other financing affecting the Project.

11. Landlord’s Option to Purchase. Landlord hereby agrees that it shall not exercise the option to purchase described in Section 21 of the Ground Lease until January 1 of the first Lease Year after the end of the low-income housing tax credit compliance period for the Project that commences after the Effective Date.

12. Landlord’s Right of First Refusal.

(a) The first two sentences of Section 22 of the Ground Lease shall be deleted and replaced as follows:

“Landlord shall have a right of first refusal to purchase Tenant's leasehold interest herein in the event that Tenant intends to sell the leasehold interest to any entity that is not an Affiliate. If at any time Tenant receives an offer from any person or entity that is not an Affiliate to purchase Tenant's leasehold interest herein, which the Tenant desires to accept, then Tenant shall promptly deliver a copy of same to Landlord.”

(b) Upon the request of the any senior lender or a limited partner of the Tenant, the Landlord will subordinate its purchase option described in Section 21 of the Ground Lease and/or its right of first refusal described in Section 22 of the Ground Lease, provided such subordination will be on terms reasonably acceptable to the Landlord.

13. Managers Unit. Housing Successor hereby acknowledges and agrees that one of the seventy-six (76) units in the Project may be rented as a manager’s unit.

14. Encumbering of Premises. Section 17(e)(xi) of Ground Lease shall be deleted in its entirety and replaced as follows:

“(xi) On termination of this Lease by Landlord on Tenant's default, or on the Lender's acquisition of the leasehold by foreclosure, Landlord shall enter into a new lease or an amendment of the Lease (each a “**New Lease**”) with the Lender covering the Premises covered by the terminated or foreclosed lease if the Lender (a) gives notice of request within 30 days after termination or foreclosure (b) pays all out-of-pocket costs incurred by Landlord in preparing such New Lease, and (c) remedies all defaults construed as though the Lease had not been terminated except for any default by Tenant to pay Annual Rent or any amount owed under the RHF Loan due prior to the date of Lender (or its successor or assignee) entering into such New Lease. The New Lease shall be for the remainder of the Term (or the Extended Term, as applicable) of the terminated or foreclosed lease, effective at the date of termination or foreclosure, at the rent and on the covenants agreements, conditions, provisions, restrictions, and limitations contained in the terminated or foreclosed lease.”

15. Equity Investor's Right To Cure:

(a) Notice of Default. Concurrently with giving notice of default to Tenant under Section 18(a) of the Ground Lease, Landlord shall deliver (in accordance with the provisions of Section 23 of the Ground Lease) a copy of such notice of default to any limited partner of the Tenant (“**Equity Investor**”) at its address set forth below:

[TBD]

(b) Equity Investor's Right to Cure. Landlord will not terminate this Lease because of any default on the part of Tenant under the Ground Lease or the RHF Note if the Equity Investor, within ninety (90) days after Landlord has sent a written notice pursuant to Section 18(a) of the Ground Lease:

(i) Cures such default, if the such default can be cured by the payment of money, or, if the default is not so curable, commences or causes the trustee under the encumbrance to commence, and thereafter diligently pursue to completion proceedings to foreclose the encumbrance; and

(ii) Keeps and performs all of the covenants and conditions of the Ground Lease requiring the payment or expenditure of money by Tenant.

16. Severability. The provisions of this Modification are severable, and if any one or more provisions may be determined judicially unenforceable, in whole or in part, the remaining provisions and any partially unenforceable provisions, to the extent enforceable, shall nevertheless be binding upon and enforceable against the parties hereto to the extent they may reasonably be enforced apart from that which is invalidated.

17. Full Force and Effect. Except to the extent modified hereby, all of the terms of the Agreements shall remain in full force and effect. To the extent of any conflict between this Modification and the Agreements, this Modification shall control.

18. Successors and Assigns. This Modification is binding upon and shall inure to the benefit of the parties hereto and their successors, heirs and assigns.

19. Governing Law. This Modification shall be governed by, and construed and enforced in accordance with, the laws of the State of California.

20. Memorandum of Lease. Landlord and Tenant agree that the parties shall enter into, and record, an amendment to the Memorandum of Lease Right of First Refusal and Option to Purchase the Property by and between Landlord and Tenant, dated as of July 1, 1998, as necessary to reflect the provisions of this Modification.

21. Counterparts; Electronic Signatures. This Modification may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Modification may be signed and transmitted by facsimile machine or electronic mail (via .pdf or similar transmittal), and any signatures so transmitted shall be treated as an original document.

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IN WITNESS WHEREOF, the undersigned have executed this Modification as of the day and year first above written.

ASSIGNOR:

TEMECULA GARDENS, L.P.,
a California limited partnership

By: Affirmed Housing Group, Inc.,
a Delaware corporation
its General Partner

By: _____
Name:
Title:

ASSIGNEE:

TEMECULA GARDENS II, L.P.,
a California limited partnership

By: Affirmed Housing Group, Inc.,
a Delaware corporation
its General Partner

By: _____
Name:
Title:

**CITY OF TEMECULA,
AS HOUSING SUCCESSOR**

By: _____
Name:
Title:

[NOTARY ACKNOWLEDGEMENTS WILL BE REQUIRED]

EXHIBIT B

Schedule of Performance Mission Village II

Performance Schedule

1.	Oversight Board meeting	9/5/2019
2.	TCAC/CDLAC application	10/11/2019*
3.	DOF approval	within 45-60 days of OB approval
4.	TCAC/CDLAC award	12/11/2019
5.	Construction loan closing	within 60 days of TCAC/CDLAC award
6.	Construction start	within 30 days of construction loan closing
7.	Construction completion	within 12 months of construction start
8.	100% occupancy	within 4 months of construction completion

*Note: Subject to DOF approval of Oversight Board resolution.

EXHIBIT C

Scope of Development

Rehabilitation Scope of Work Synopsis

Version 2
February 19, 2019
Details:

Property Name	Mission Village Apartments
Address	28493 Pujol Street
City, State, Zip	Temecula, CA 92590
REVISION DATE	4/3/22
Property Type	Multi-family
Number of Buildings	9

BASIS Architecture
& Consulting

	Item	Quantity	Units	Narrative
SITE				
Amenities	Fence			Refresh finish on fencing and make minor repairs as needed.
Amenities	Fence			Add new fence on south side of the property.
Amenities	Tot Lot			Replace soft fall (rubberized) at tot lot. Also, replace worn components on existing play structure as needed. Some improvements for accessibility may be required. It has been discussed that one of the tot lots may be converted to a dog run.
Amenities	Dog Run			Budget for conversion of existing Tot Lot to Dog Run.
Amenities	Mailboxes			Changes for accessibility compliance as needed.
Amenities	Site lighting			Some rusting to light posts have been observed. Repair light posts as necessary. Additionally, energy and maintenance savings can be realized by replacing the existing lamps with 90-watt LED lamps. Light posts are to be down-lit.
Pvm/TPkg	Asphalt paving, sealing, and striping			The asphalt seal coat and parking stall markings are beginning to fade. Reseal and stripe the parking areas in the near future.
Pvm/TPkg	Drainage			Install new drain inlets and tie to existing drainage lines to alleviate ponding after storms (behind Building F)
Signage	Directional			Budget for new property graphics / signage package including new directional and wayfinding sign posts to be installed at landscape accent areas.
Signage	Accessibility			Install compliant signage with braille translation at all units. Fire department compliance for building ID and accessibility for unit and room ID with Braille, typical.
Accessibility	Path of Travel			Some areas of path of travel are non-conforming. Detailed inspection required. Provide conforming path of travel at required areas throughout the site as required by CTCAC regulations including from parking areas to common area and designated accessible unit entries.
BUILDINGS & COMMON AREAS				
Exterior Stairs	Railings			Refresh finish on handrails and make minor repairs as needed.
Exterior Stairs	Safety Upgrades			Contrasting stair nosings at top and bottom stairs are recommended at exterior stair to comply with accessibility guidelines and prevent injury.
Facades	Stucco			Some cracks have been observed. Patch, repair, and paint stucco as needed. No skim coat necessary as per Owner's request.
Facades	Wood Accents			Wood trim at some deck fascias are starting to deteriorate. Some replacements are warranted. GSM flashing to be added for protection of exposed ends.
Facades	Exterior Paint			The buildings are finished with painted stucco and some wood trim. Apply waterproof polyurethane sealants at all fenestration, gaps and joints such as fascia/stucco. Prepare and paint all building exteriors. Include elastomeric primer at all stucco cap conditions and wrap up and down at least 12 inches onto adjacent facades. Usual topcoat over. Prime and paint all doors with UV resistant finish.
Balconies	Structure			Major damage have been observed on some balconies, which may be a result of water damage. Repairs are necessary for damaged balconies, which may include new framing, sheathing, and waterproofing. New posts and beams may be necessary to replace damaged posts and beams in some areas.
Balconies	Railings			It has been observed that the railings are attached on the deck. Replace all with fascia mounted railings.
Electrical Closet	Doors			Repair / replace exterior electrical closet doors as necessary.
MECHANICAL/ELECTRICAL/PLUMBING				
Mechanical	Humidistat Fans			Replace bathroom fans with humidistat type fans or controllers. Note that first floor fans should be fire rated with radiant dampers.
Mechanical	HVAC			Some units have wall-mounted air conditioning units. Replace/add split system HVAC at all units.
Mechanical	HVAC			Replace original condensers with new 14 SEER or better units.
Electrical	Building mounted lighting			Building mounted lights and fixtures provided at the unit entries and patios and balconies can be replaced with LED or other high efficiency lighting.
Electrical	Interior lighting			Replace all interior lighting with LED or other high efficiency lighting.
Electrical	Smoke and Carbon Monoxide Detectors			Replace all smoke and carbon monoxide detectors. Provide 110v wiring. Use combined CO1/Smoke detector if not already provided in unit.
Plumbing	Plumbing Fixtures			It is recommended that all units be provided with 1.2 gpf water closets and water sense shower heads and faucets to improve water usage.
Plumbing	Water Heater - Gas			Replace all water heaters 5 years and older with high efficiency equipment. Option to keep existing water heater closet and replacing existing gas water heater with electrical water heater.
UNIT INTERIORS				

Rehabilitation Scope of Work Synopsis

Version 2
February 19, 2019
Details:

Property Name	Mission Village Apartments
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City, State, Zip	Temecula, CA 92590
REVISION DATE	4/3/22
Property Type	Multi-family
Number of Buildings	9

BASIS Architecture
& Consulting

	Item	Quantity	Units	Narrative
All Areas	Demolition			Budget for demo and disposal in support of full scope rehabilitation
Common Areas	Flooring			Replace with vinyl plank or other similar flooring
Common Areas	Appliances			Replace appliances in Kitchen with energy star rated appliances
Common Areas	Appliances			Replace washer and dryers with energy star rated appliances
Interior F&C	Drywall Patch and Repair			In preparation for painting, repair any damage to walls, minor mildew, holes, disruptions from cabinet and counter work. Top coat ceiling, prime all walls and doors prior to topcoat.
Interior F&C	Bath Accessories			Replace all
Interior F&C	Flooring			Replace all lower level flooring with new waterproof vinyl plank. Replace upper level bath, circulation areas and kitchen flooring with new waterproof vinyl. Balance of upper level carpet to be carpet.
Interior F&C	Cabinets and Counter tops			Replace all
Interior F&C	Vanity and Counter tops			Replace all
Interior F&C	Dishwasher			Not all units have dishwashers. Replace dishwashers with energy efficient units. Add dishwashers at units with no existing dishwashers.
Interior F&C	Refrigerator			Replace with counter depth units as space requires. Replace appliances throughout to improve energy efficiency for the property and in accordance with CTCAC regulations.
Interior F&C	Ranges			Replace all
Interior F&C	Tub/surrounds			The original one piece tub/surrounds are beginning to show signs of age. Refurbish and replace all at Ground Level. Replace all tubs with new 3-piece tubs at Level 2. Accessible units will require new tub/surrounds therefore, costs are included below for those fixtures.
Accessibility	Tub/surrounds			Replace tubs in accessible units with modular tub/showers and pre-installed accessories. One of each ADA unit type is to have roll-in showers.
Accessibility	Convert units to accessible			In accordance with CTCAC regulations, a total of 10% of the units must be fully accessible. Replacement of the tub/surrounds cabinets, vanities, installation of conforming plumbing fixtures, lowered thermostat heights, and other modifications will be needed to bring unit into full CBC11B conformance.
Accessibility	Audible/visually impaired units			In accordance with CTCAC regulations, a total of 4% of the units must have accommodations for the visual and hearing impaired including a flashing door bell system and strobe alarms.
Accessibility	Community Room Kitchen			Add new kitchenette with conforming cabinets and appliances.