

Timeline of Holding Agreement Amendments and Associated Events

1992 – 2015

- **Amendment No. 1:** two-month extension to September 30, 1992, of the negotiation period between Braewood and the School District.
- **Amendment No. 2:** one-month extension to August 31, 1993, for School District acceptance of a dedication offer by the City. The School District timely requested and accepted the City's dedication offer, and then had until August 1, 1998, to begin school construction.
- The School District acquired Braewood's remaining rights and interest in the Site for a price of \$190,000. The title was transferred January 18, 1995, and the School District became successor-in-interest of Braewood and party to the Holding Agreement with the City.
- **Amendment No. 3:** five-year extension to August 2, 2003, for construction of a school on the Site.
- **Amendment No. 4:** extension to September 2, 2003, for notification by the School District of intent to build either a school, or housing for School District employees of low or moderate income. A one-year extension to September 2, 2004, to either begin school construction or to obtain approvals necessary to begin and complete housing construction, with an additional eight months to May 2, 2005, to begin housing construction. Time extensions for completion of a new or updated environmental impact report if required to undertake construction of either a school or housing, and for the duration of any litigation filed concerning the type of development selected by the School District.
- School District timely notified the City of its intention to build affordable housing for School District employees on the Site.
- August 2004: Development applications submitted by the School District to the Community Development Department (CD). Request to extend Holding Agreement timeline for land use approvals.
- December 2004: Tentative Map, Conditional Use Permit, and Hillside Development Permit approved by Planning Commission.
- **Amendment No. 5:** extensions to June 30, 2005, to obtain land use approvals and to June 30, 2006 for commencement of affordable housing construction.
- April 2005: Preliminary Design Review approval. Appeal to Council by Fountaingrove Ranch Master Association (FGRMA).
- June 2006: FGRMA appeal withdrawn.
- **Amendment No. 6:** extension to obtain land use approvals and begin construction by June 30, 2007, due to delay caused by FGRMA action.
- December 2006: Final Design Review approval.
- **Amendment No. 7:** extension to June 30, 2008, for land use approvals and begin construction.
- July 2007: Tentative Map, Conditional Use Permit, and Hillside Development Permit first extension to December 2007 approved by PC.

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- September 2007: Board of Education approved a proposal, developed by the School District, for implementation of an affordable housing project.
- March 2008: School District Request for Proposals (RFP) for the School District's "Fir Ridge Workforce Housing Project" program to provide 36 for-sale condominiums for School District employees of low or moderate income.
- **Amendment No. 8:** extension to June 30, 2009, for land use approvals and commencement of construction.
- August 2008: Tentative Map, Conditional Use Permit, Hillside Development Permit second extension to December 2008 approved by Planning Commission.
- October 2008: Board of Education approved selection of Pinnacle Homes as successful respondent to School District's RFP and authorized School District to negotiate a Memorandum of Understanding with Pinnacle.
- December 2008: Automatic one-year extension to December 2009 for Tentative Map, Conditional Use Permit and Hillside Development Permit, per SB 1185.
- **Amendment No. 9:** two-year extension to June 30, 2011, for land use approvals and commencement of construction per School District's request due to downturn in the housing market.
- January 2009: Final Design Review Approved first extension to December 2009 approved by CD.
- December 2009: Automatic two-year extension of Tentative Map, Conditional Use Permit and Hillside Development Permit to December 2011, per AB 333.
- **Amendment No. 10:** two-year extension to June 30, 2013, for land use approvals and commencement of construction, per School District's request to draft a 10-year development agreement between the City and the School District and present to Council for consideration.
- Automatic extension of Tentative Map, Conditional Use Permit, Hillside Development Permit, and Final Design Review Approval to December 2013, per AB 208.
- **Amendment No. 11:** two-year extension approved by the Council for land use approvals and commencement of construction, per School District's request for additional time to work on a development agreement with the City CD Department. June 30, 2015 is now the current deadline for the School District to begin construction of affordable housing on the Site.
- December 2013: Automatic two-year extension of Tentative Map per AB 116, and Conditional Use Permit, Hillside Development Permit, and Final Design Review Approval per City's Aggressive Economic Development measures (Ordinance 3995), to December 9, 2015, which is now the current expiration date of all project approvals.
- **Amendment No. 12:** two-year extension approved (contingent upon agreed milestones) by the Council for land use approvals and commencement of construction, per School District's request for additional time. June 30, 2017 is now the current deadline for the School District to begin construction of affordable housing on the site, contingent upon the

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achievement of certain milestones as incorporated into the Twelfth Amendment:

- (i) Apply to the City's Department of Community Development for a 12-month extension of the Project Approvals no later than November 9, 2015
- (ii) No later than June 30, 2016, enter into a fully executed contract with a developer, and have a funding plan in place, for the construction of the Project
- (iii) Submit applications to the City's Community Development Department for further extension of the Project Approvals, if necessary, on or before November 9, 2016
- (iv) No later than June 30, 2017, commence construction of the Project, which shall mean issuance of building permits for the Project and a construction timeline
- (v) Diligently pursue and complete construction of the Project in a timely manner.