

**SIXTH AMENDMENT TO
DISPOSITION AND DEVELOPMENT AGREEMENT**

THIS SIXTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT (the “**Sixth Amendment**”) is made and entered into as of the 26th day of January, 2024, by and between the CARSON HOUSING AUTHORITY, a public body, corporate and politic (“**Agency**”), and AVALON COURTYARD, A CALIFORNIA LIMITED PARTNERSHIP, a California limited partnership (“**Developer**”).

RECITALS

A. The Carson Redevelopment Agency, a public body, corporate, and politic (the “**Former RDA**”), and Thomas L. Safran, d.b.a. Thomas Safran & Associates (“**Safran**”), are parties to a Disposition and Development Agreement dated as of July 9, 1992 (the “**Original DDA**”).

B. The Original DDA was amended by that certain First Amendment to Disposition and Development Agreement dated December 7, 1993 (the “**First Amendment**”), that certain Second Amendment to Disposition and Development Agreement dated December 31, 1994 (the “**Second Amendment**”), that certain Third Amendment to Disposition and Development Agreement dated November 7, 1995 (the “**Third Amendment**”), that certain Fourth Amendment to Disposition and Development Agreement dated January 17, 2006 (the “**Fourth Amendment**”), and that certain Fifth Amendment to Disposition and Development Agreement and Promissory Note dated August 17, 2006 (the “**Fifth Amendment**”). The Original DDA, as modified by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, and the Fifth Amendment is referred to herein as the “**DDA**.”

C. The Developer is successor in interest to Safran with respect to the DDA. Safran is the sole general partner of the Developer.

D. The Agency is successor to the housing assets and functions of the Former RDA.

E. The Agency and Developer wish to amend certain terms of the DDA in accordance with the terms of this Sixth Amendment.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agency and Developer hereby agree as follows:

1. Recitals. All of the foregoing recitals are true and correct and are incorporated herein by reference.

2. Capitalized Terms. All capitalized terms not defined in this Sixth Amendment shall have the meanings ascribed to them in the DDA.

3. Section 8.3 (Rental Subsidy) of the DDA is hereby deleted in its entirety and replaced with the following:

“8.3 Rental Subsidy. Agency agrees to provide a rental subsidy to the Project for a period commencing from the date of the issuance of a Certificate of Occupancy on the Project up to December 31, 2041. The amount of such subsidy shall be initially \$155,760 per year from the date of issuance of a Certificate of Occupancy on the Project up to December 31, 1994, and, from January 1, 1995, the amount of such subsidy shall be increased to \$160,524 per year, all in accordance with the terms and conditions of the Rental Subsidy Program set forth in Section 8.4 hereof. Thereafter, Agency shall review the amount of such subsidy at least once each five years in order to consider whether or not it is appropriate to increase such subsidy to reflect increases in consumer prices or other inflation in the costs of housing; provided, however, that in no event shall the amount of such subsidy decrease and in no event shall Agency be required to increase the subsidy but may do so.”

4. Force and Effect. The DDA, as hereby amended, is hereby ratified and approved, and remains in full force and effect.

5. Governing Law. This Sixth Amendment shall be construed in accordance with the laws of the State of California and the United States of America.

6. Severability. If any provision of this Sixth Amendment is held invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired thereby.

7. Counterparts. This Sixth Amendment may be executed in multiple counterparts, each of which shall be an original and all of which together shall constitute one agreement.

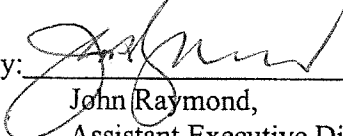
IN WITNESS WHEREOF, the parties hereto have executed and entered into this Sixth Amendment as of the day and year first above described.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE TO
SIXTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT

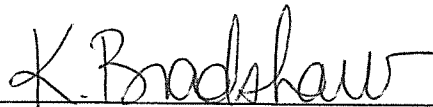
AGENCY:

CARSON HOUSING AUTHORITY,
a public body corporate and politic

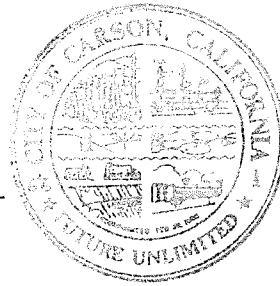
By: 

John Raymond,
Assistant Executive Director

ATTEST:

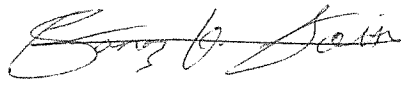
By: 

Dr. Khaleah Bradshaw, Authority Secretary



APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP

By: 

Sunny Soltani, Authority Counsel

SIGNATURE PAGE TO
SIXTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT

DEVELOPER:

AVALON COURTYARD, A CALIFORNIA LIMITED PARTNERSHIP,
a California limited partnership

By: _____


Thomas L. Safran, General Partner