

CENTENNIAL SQUARE
Santa Maria, California

LIMONEIRA
SINCE 1893

Centennial Square

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SINCE 1893

CENTENNIAL SQUARE

Property description: Centennial Square is a 72 unit multi-family townhome community on 5.09 acres in Santa Maria. The site plan is carefully laid out to take advantage of the surrounding shopping and downtown area. The 3 plans will feature 3 bedrooms, 2 bath open floor plans and 2 car garages. The multi-use portion of the project is a beautifully designed commercial center on 1.27 acres containing approximately 10,000 square feet of leaseable space, room to accommodate a restaurant, retail shops and office space.

Property location: Centennial Square is located in revitalized downtown area of Santa Maria at the corner of Plaza Drive and Miller Street. The south side is bordered by E. Enos Drive, to the east is S. Miller Drive and to the north is Plaza Drive. This convenient location provides excellent shopping and easy access to schools and medical facilities. Santa Maria is located in California's Central Coast between Santa Barbara and San Luis Obispo Counties, approximately 170 miles north of Los Angeles and 270 miles south of San Francisco. The total population of the Santa Maria Valley has grown to nearly 194,000 of which 92,000 are located in the City of Santa Maria. The population of Santa Barbara County is 407,867.

APN: 128-066-003

TTM: TTM 5898 (2 lots totaling 6.35 acres-1.27 CPO Zoning, 5.09 R-3 Zoning

Property Condition: To be delivered "as is"

Entitlement Status: TTM 5898 approved 6.26.2006: Improvement plans in process

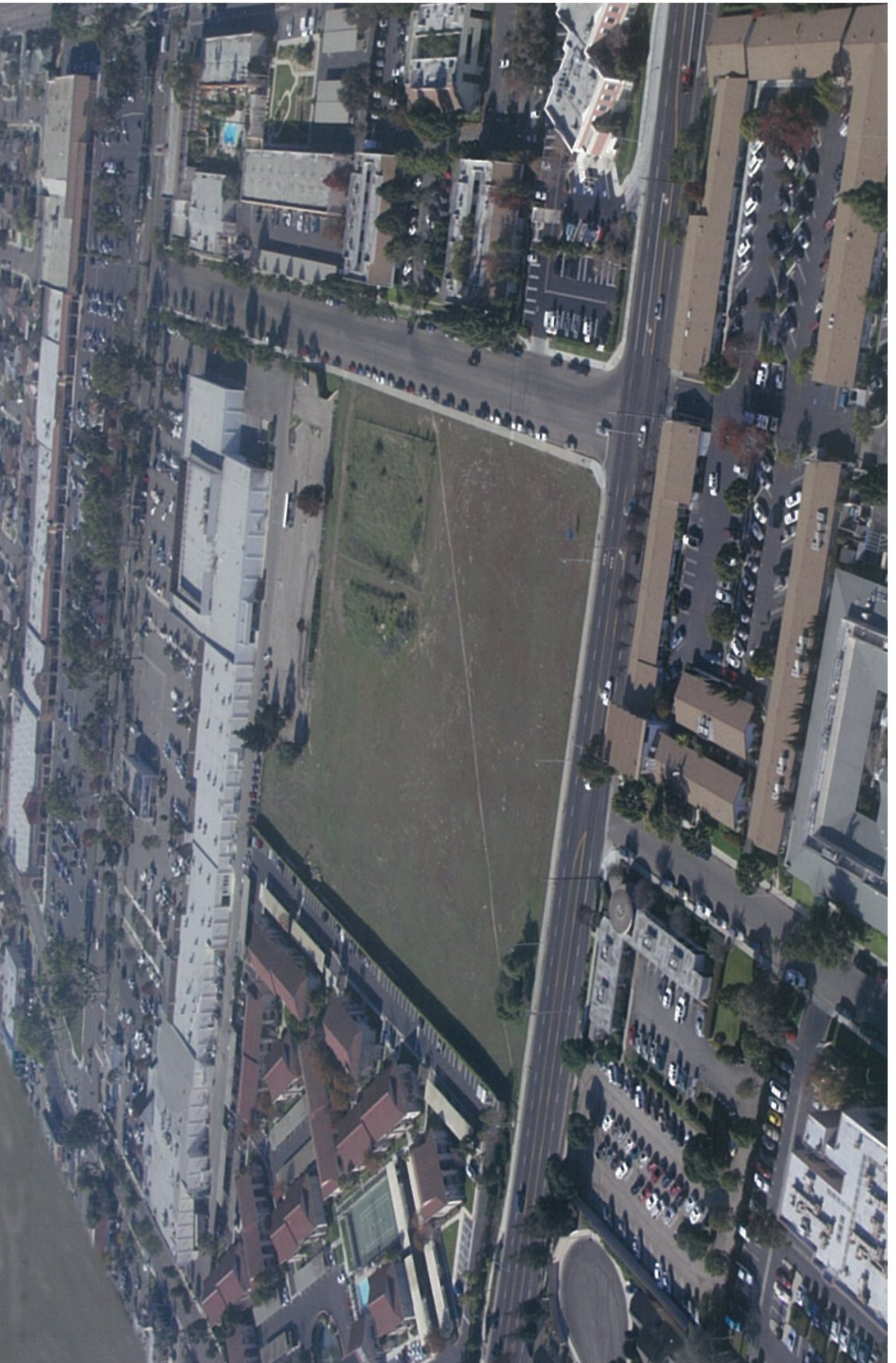
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Centennial Square

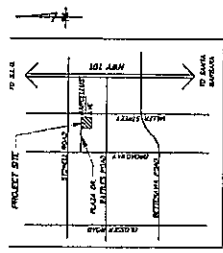
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TENTATIVE TRACT MAP NO. 5898 CENTENNIAL SQUARE SANTA MARIA, CALIFORNIA

PARCEL A AS RECORDED IN BOOK 34 OF PARCEL MAPS AT PAGE 34,
CITY OF SANTA MARIA, COUNTY OF SANTA BARBARA, STATE OF
CALIFORNIA



OWNER/SUBDIVIDER
INLAND PACIFIC BUILDERS, INC.
SANTA MARIA, CA 93454
PHONE: (805)914-9759
CONTACT: BIL ISLAMAN

PROJECT STATISTICS
APN# 128-66-03
AREA: 6.35 AC (MAGNIFY)
CITY: SANTA MARIA
PROPOSED ZONING: LOT 1, PD/R-3, LOT 2, PD/OPO
FLOOD ZONE: LOT 1, ZONE X
NUMBER OF LOTS: 20 UNITS
STREETS: PRIVATE

UTILITIES
WATER: CITY OF SANTA MARIA
ELECTRICITY: PLACER GAS & ELECTRIC CO.
GAS: SA. CALIF. GAS CO.
SEWER: GENERAL TELEPHONE
CABLE TV: COMCAST CABLE

BENCH MARK
NEED TO BE SET FROM SANTA MARIA CITY RECORDS, 20' ± 14" ± 0" AT THE CORNER OF STONELL & MILLER INTERSECTION, MARKING AN ELEVATION OF 255.71 FEET.

BASIS OF BEARINGS
ASSUMPTION: THE ASSUMED LINE OF "MARKET" 1° PER 31' ON 34, HAVING A BEARING OF NORTH 02°02'30" EAST.

OWNER'S CERTIFICATE
WE HEREBY CERTIFY TO THE DIVISION OF REAL PROPERTY SHOWN ON THIS MAP AND CERTIFY THAT WE ARE THE LEGAL OWNERS AND HAVE THE NECESSARY RIGHTS AND INTERESTS TO CONVEY AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

INLAND PACIFIC BUILDERS

CARTY CROSSMAN, DIVER

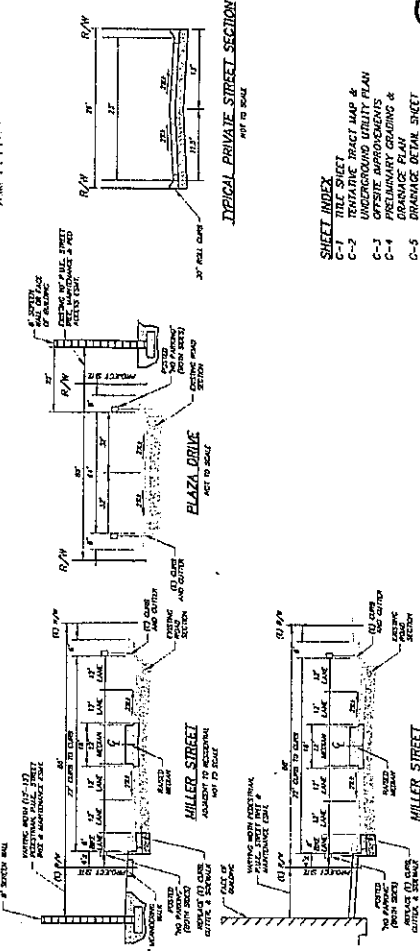
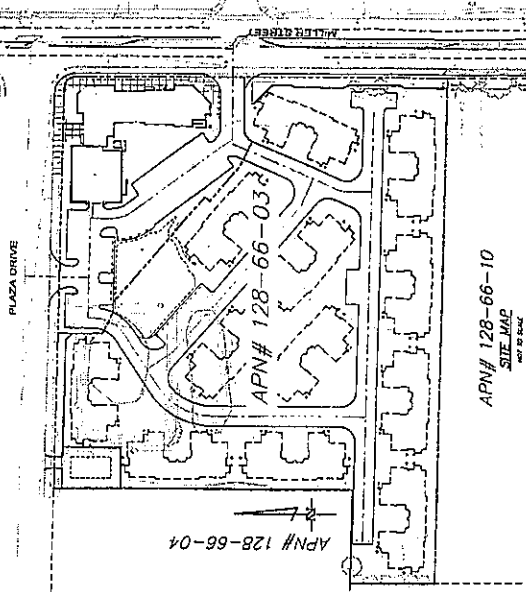
SUBDIVIDER'S CERTIFICATE
WE HEREBY CERTIFY THAT THE DESIGN OF THE SUBDIVISION WILL IN NO WAY CONFLICT WITH EASEMENTS REQUIRED BY THE PUBLIC AT ACCESS THROUGH, OR USE OF PROPERTY WITHIN THE SUBDIVISION.

INLAND PACIFIC BUILDERS

CARTY CROSSMAN, OWNER

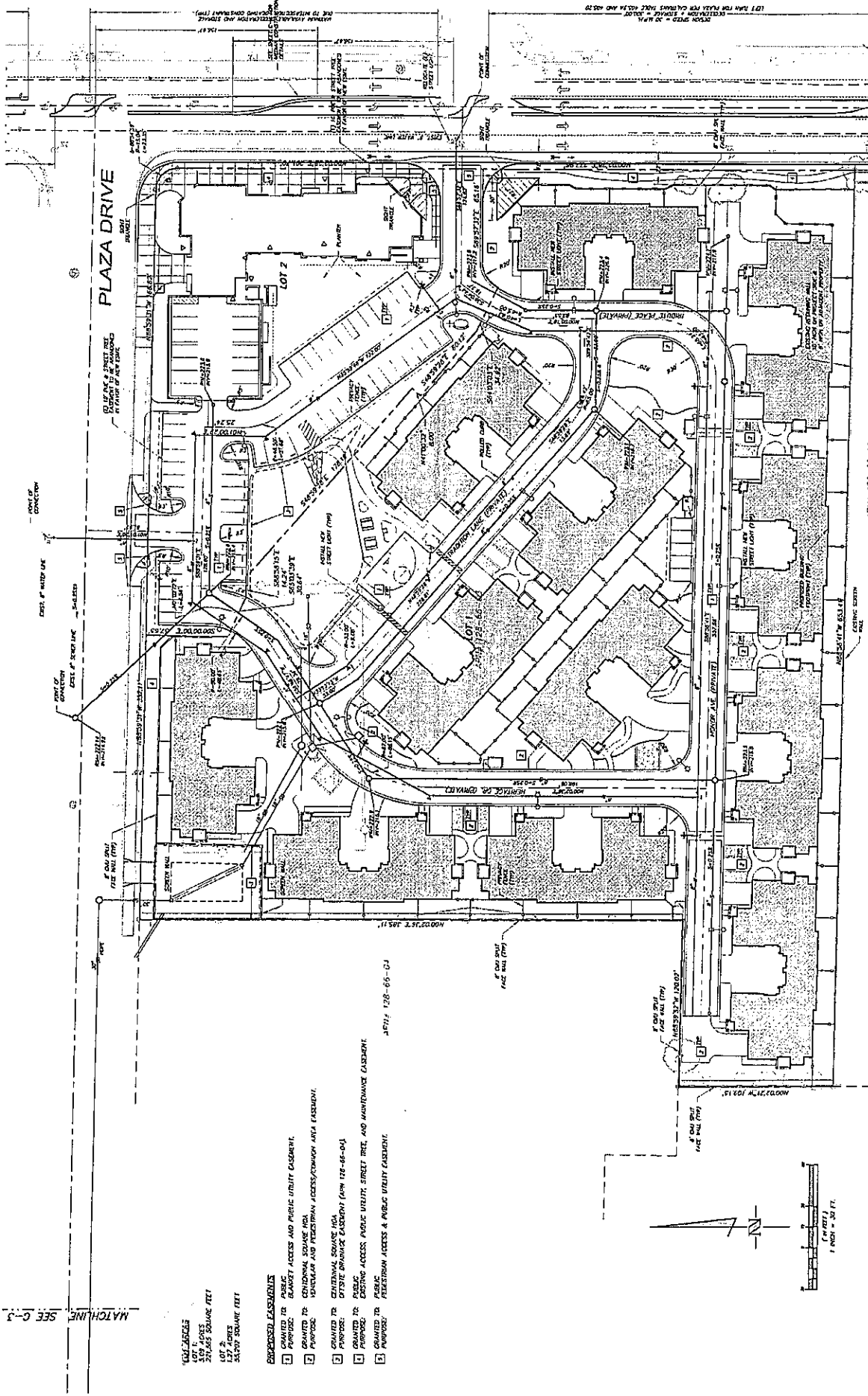
ENGINEER'S CERTIFICATE
WE HEREBY CERTIFY THAT THE DESIGN OF THE SUBDIVISION WAS PREPARED UNDER THE SUPERVISION OF A REGISTERED CIVIL ENGINEER.

SPERRY MICHAEL, CIVIL ENGINEER



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TENTATIVE TRACT MAP
Centennial Square
 2005015
 Revised - June 5, 2006

APN: 128-66-10
 APT: 128-66-10
 APT: 128-66-10
 APT: 128-66-10

MATCHLINE SEE C-3

- 1 NEW ACCESS
- 2 50% ACCESS
- 3 10% ACCESS
- 4 15% ACCESS
- 5 20% ACCESS
- 6 25% ACCESS
- 7 30% ACCESS
- 8 35% ACCESS
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- 15 70% ACCESS
- 16 75% ACCESS
- 17 80% ACCESS
- 18 85% ACCESS
- 19 90% ACCESS
- 20 95% ACCESS
- 21 100% ACCESS

- 1 GRANTED TO CENTENNIAL SQUARE HOA
- 2 GRANTED TO OFFICE BUILDING CASHERY (FROM 128-66-04)
- 3 GRANTED TO CENTENNIAL SQUARE HOA
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INLAND PACIFIC BUILDERS, INC.
 Building Excellence - One Step at a Time

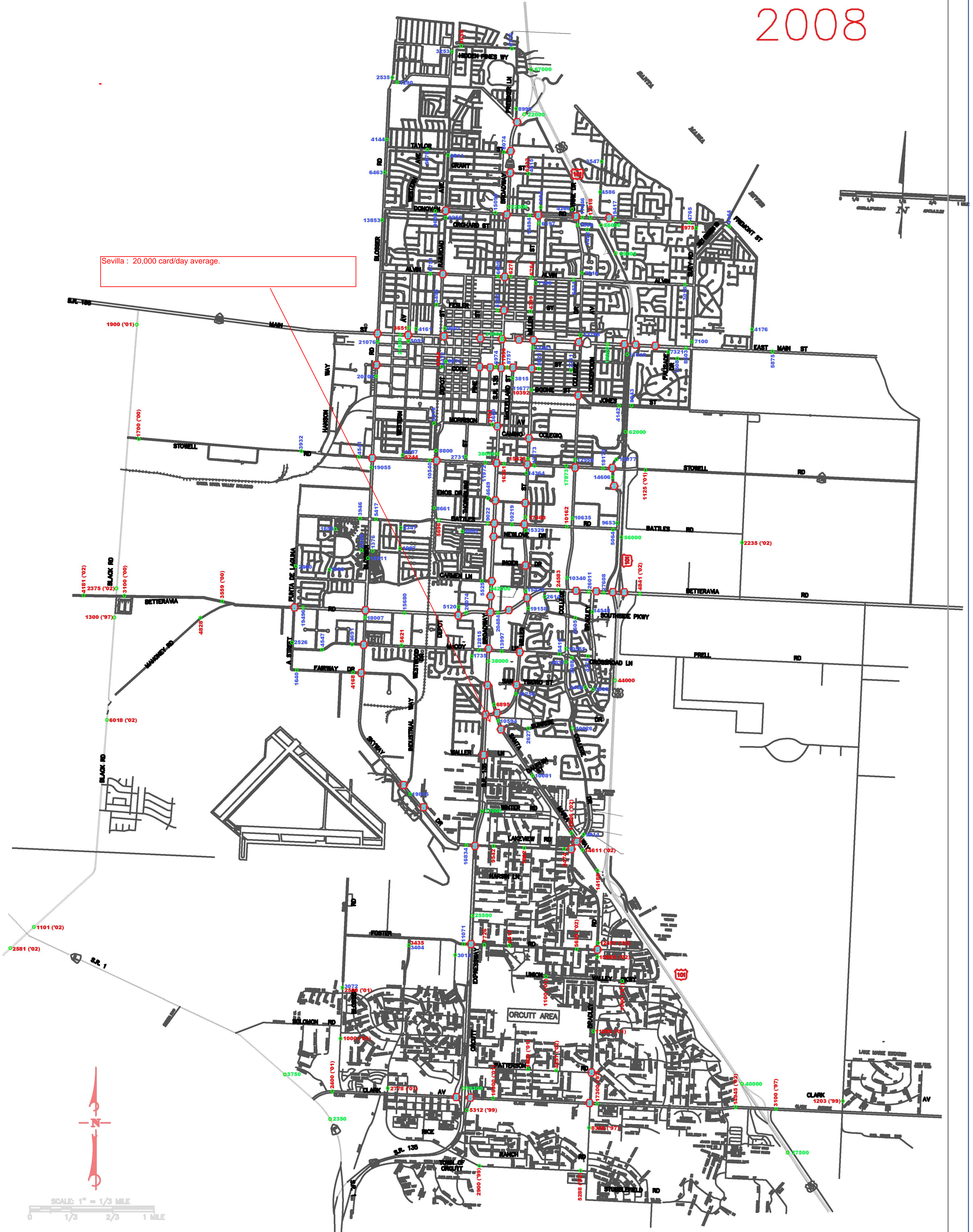
rm designgroup
 creating environments people enjoy

APN: 128-66-10
 APT: 128-66-10
 APT: 128-66-10
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Centennial Square

LIMONEIRA
SINCE 1893

ANNUAL TRAFFIC COUNT SUMMARY SANTA MARIA – URBANIZED AREA 2008



SCALE 1" = 1/3 MILE
0 1/3 2/3 1 MILE

LEGEND

- TRAFFIC SIGNAL LOCATION
- XXXX ○ VARIOUS YEARS – 24 HOUR VOLUME (TWO-DIRECTIONAL) – BY COUNTY OF SANTA BARBARA
- XXXX ○ 2008 – 24 HOUR VOLUME ADT (TWO-DIRECTIONAL) – BY CALTRANS
- XXXX ○ 2008 – 24 HOUR VOLUME ADT (TWO-DIRECTIONAL) – BY CITY OF SANTA MARIA

NOTES:

1. CITY COUNT LOCATIONS WERE COUNTED DURING THE MONTH OF NOVEMBER.
2. COUNTY COUNTS WERE OBTAINED FROM COUNTS COLLECTED DURING 1997–2002. COUNT YEAR IS LISTED AFTER TRAFFIC VOLUME.
3. TRAFFIC COUNTS ON STATE HIGHWAYS WERE TAKEN FROM THE CALIFORNIA STATE HIGHWAY 2004 TRAFFIC VOLUMES.

Centennial
Square

LIMONEIRA
SINCE 1893

Centennial Square

Southwest Corner of Miller Street and Plaza Drive



Building Rendering

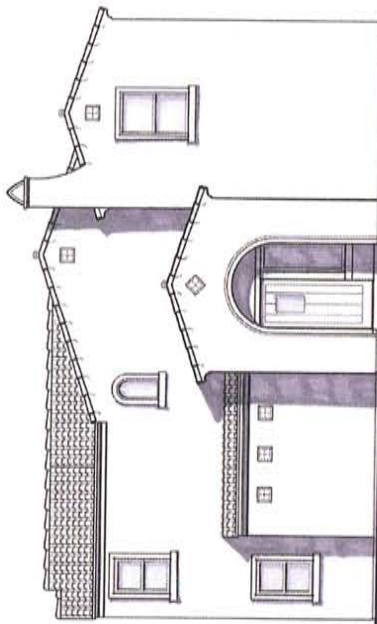
CENTENNIAL SQUARE PROJECT INFO.			
Building / Unit Information	Parking Information		
	Residential Townhomes	Provided	Required
Plan 'A'	Residential (2 covered spaces/unit)	144	144
Plan 'B'	Guest (1 guest space / 2 units)	37	36
Plan 'C'			
Plan 'A' Reverse			
Plan 'B' Reverse			
Plan 'C' Reverse			
Total Units/Bldg.	Unit Areas		
12	Plan 'A'	1,535 SF	
6	Plan 'B' Adaptable	1,600 SF	
6	Plan 'C'	1,604 SF	
Total Units	Total	4,739 SF	
72			

- Sheet Index:
 Rendering and Project Information P1
 Site Plan P2
 Partial Lower Floor Plan P3
 Partial Upper Floor Plan P4
 Typical Building - Lower Floor Plan P5
 Typical Building - Upper Floor Plan P6

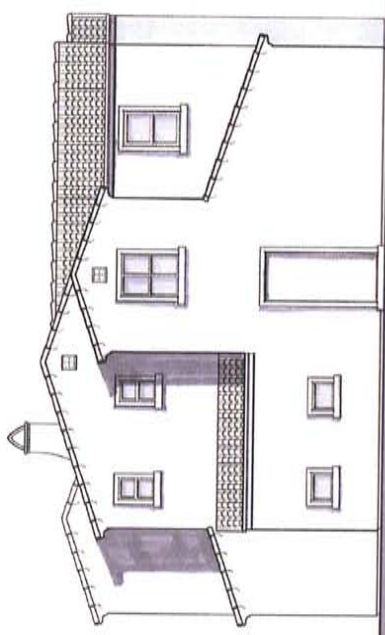




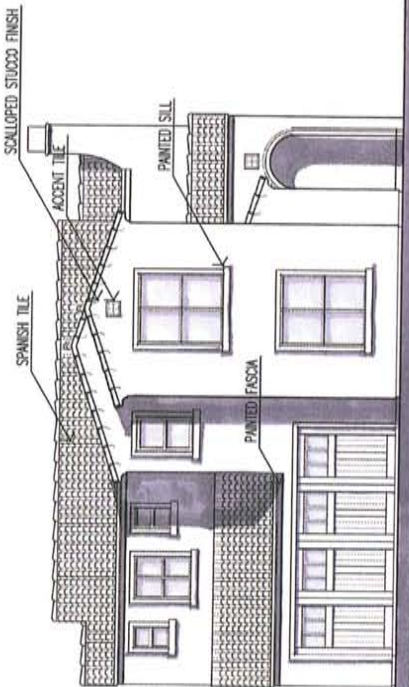
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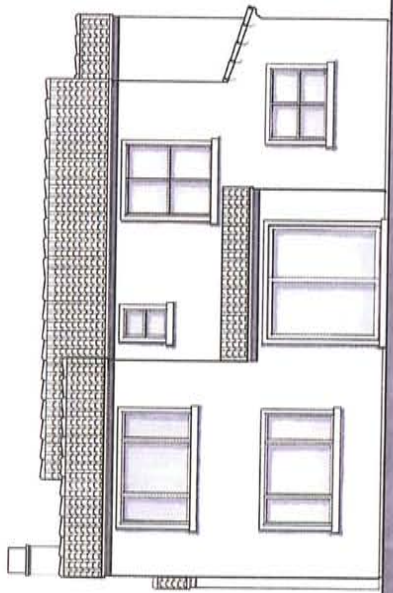
PLAN C - RIGHT ELEVATION



PLAN C - LEFT ELEVATION



PLAN C - FRONT ELEVATION



PLAN C - REAR ELEVATION

Centennial Square

LIMONEIRA
SINCE 1893

CITY OF SANTA MARIA
PLANNED DEVELOPMENT PERMIT

PLANNED DEVELOPMENT PERMIT NO. PD-2005-019

DATE June 2, 2006

NAME Centennial Square ADDRESS: Southwest corner of Miller Street and Plaza Drive,
Assessor's Parcel No. 128-066-003

A. The Planning Commission of the City of Santa Maria hereby approves the following use in accordance with the application submitted and as described in the staff report and/or the environmental assessment on file with the Community Development Department:

One mixed-use building with 9,095 sq. ft. of medical office on the 1st floor and 7 residential apartments on the 2nd floor, 72 residential Townhomes within 12 buildings, private streets, common and privately landscaped open space, public plaza and park within detention basin with amenities.

B. The Planning Commission hereby makes the required findings in accordance with Section 12-35.207 of the Municipal Code, including the following:

1. That the site for the proposed use is adequate in size and topography to accommodate said use, and all yards, spaces, walls and fences, parking, loading and landscaping are adequate to properly adapt such use with the land and uses in the vicinity;
2. That the site for the proposed use relates to streets and highways adequate in width and pavement type to carry the quality and kind of traffic generated by the proposed use;
3. That the proposed use will have no adverse effect upon abutting property;
4. That the establishment, maintenance and/or conducting of the use for which the planned development review is sought will not, under the circumstances of the particular case, be detrimental to the health, safety, morals, or welfare of persons residing or working in the neighborhood of such use and will not, under the circumstances of the particular case, be detrimental to the public welfare, injurious to property or improvements in said neighborhood or contrary to its orderly development.
5. That the conditions of approval stated in the permit are necessary to protect the public health, safety and general welfare.
6. The environmental impacts of the project were adequately addressed in a Mitigated Negative Declaration, prepared as part of GPZ-2005-012 and adopted by the City Council. The mitigation measures from E-2005-078 are included as conditions of approval of PD-2005-019.

C. **In accordance with Section 12-35-212 of the Municipal Code, this permit shall become null and void if the development authorized is, or has been, unused, abandoned, discontinued, or development has not been commenced within a period of eighteen (18) months. HOWEVER, the Planning Commission may consider extensions of time for additional periods up to one (1) year each, upon receipt of a written request justifying the need and the appropriate filing fee filed with the Community Development Department prior to the expiration date.**

- D. In accordance with Section 12-35-312 of the Municipal Code, the Planning Commission may modify conditions of approval of the permit, or may revoke the permit for noncompliance with any of the conditions of approval.
- E. In accordance with Section 12-35-209 of the Municipal Code, this permit is not valid until the 14th calendar day following the issuance of the permit, providing no appeal is filed; or if an appeal is filed, this permit is not valid until the effective date of the final action on the appeal.
- F. This permit will not be valid until the applicant and property owner have acknowledged their consent to the conditions of approval on an original copy of this permit provided by the Community Development Department, in accordance with Section 12-35-209 of the Santa Maria Municipal Code, and filed the acknowledged document with the Community Development Department.
- G. Failure to comply with any of the conditions herein stated may be cause for revocation or modification of this permit, in addition to any other penalties provided by law.
- H. All conditions of approval are to be completed prior to occupancy unless otherwise stated, and are to be maintained in perpetuity.
- I. The use is approved subject to the following Special Conditions, Standard Conditions, and Municipal Code Requirements:

SPECIAL PLANNED DEVELOPMENT CONDITIONS

Special Environmental Conditions

NOISE

1. Sound Walls. An 8-foot high slumpstone sound wall (described on page 5 of the Acoustical Analysis prepared by Brown-Buntin Associates, Inc., dated August 19, 2005, incorporated herein by reference) with climbing vegetation shall be constructed along Miller Street to mitigate traffic noise exposure in first-floor backyards and patios of Condominiums located near the southeast corner of the project. Additionally, the sound walls shall be constructed around the upper-floor decks of the Condominiums and the Mixed-use apartments that face Miller Street. All sound walls shall be a minimum of 4-foot high, continuous without gaps or openings, and shall be constructed of dense materials such as masonry or stucco on both sides of a wood or steel stud wall. Vision panels consisting of ½ inch-thick glass or Plexiglas may be used to achieve the overall required height of sound walls around upper-floor decks.
2. Ceiling Acoustical Treatment. The ceilings of upper floor decks in the first row of buildings facing Miller Street shall be acoustically treated to reduce reflected sound within the decks. Suitable materials include 1 ½ inch-thick Tectum or other acoustical panels having a minimum noise reduction coefficient (NCR) of 0.65.

3. Mechanical ventilation/air conditioning. All residential units within the mixed-use building shall have mechanical ventilation or air conditioning and the first row of apartment buildings facing or perpendicular to Miller Street so that windows and doors may remain closed for the required acoustical insulation.
4. Acoustic Baffles. The exterior side of gable vents that face (or partially face) Miller Street shall have acoustic baffles.
5. Exterior Doors. All doors (excluding glass doors) shall be solid-core wood or insulated steel with perimeter weather-stripping and threshold seals.

TRAFFIC/CIRCULATION

6. Construct raised medians in Miller Street to prohibit eastbound left turn movements from Plaza Drive and the southern project site access on Miller Street, and to prohibit westbound left turn movements from Barcellus Street and the driveway of 1414 South Miller Street. The islands at Plaza Drive, and Barcellus Street project entrance shall be consistent with Figure 7 of the Traffic Analysis (prepared by Associated Transportation Engineers, dated October 5, 2005, incorporated herein by reference) in order to continue left turn access from north and southbound Miller Street. Deviation from this condition may be allowed if approved by the Director of Public Works.

Community Development Department Special Conditions

NOTE: This project is a part of subdivision Tract 5898, and the conditions of approval of Tract 5898 apply to this project.

7. Architectural Elevations. The Townhomes and Mixed-use project shall be constructed in substantial conformance with the color/materials board to be submitted to the Community Development Department and the details shown on the floor plans and elevation plan labeled and referenced herein as Exhibits C-1, C-2 and D, dated May 3, 2006, in the Planning Commission Staff report dated April 28, 2006.
8. Reciprocal Access/Parking/Drainage/Maintenance. A reciprocal access, parking, drainage and maintenance agreement is required. The agreement shall be for lots 1 and 2 and shall be reviewed and approved by the Community Development Department and City Attorney's Office.
9. Restaurant Use Restrictions. No restaurant uses will be allowed in any portion of the Mixed-use building unless additional on-site parking is provided.
10. Park amenities in Detention Basin. The landscaped detention basin shall include grass or turf and also a variety of resident amenities including a half-court basketball area, BBQ grills and 3-4 sets of concrete tables/benches.
11. Speed Bumps. The street adjacent to the proposed half-court basketball area shall contain speed bumps.

12. Additional Open Space. At least two sets of concrete tables/seating shall be added to the proposed "new open space" area as shown on Exhibit E (Landscape Plan) incorporated herein by reference in the Community Development staff report.
13. Mixed-use Resident Parking Signage. "Resident parking only" signage shall be placed in the garage parking lot next to seven (7) of the parking stalls located on the Mixed-use site (lot 2).
14. Decorative Garage Doors. Decorative roll-up garage doors shall be installed. The color of the garage doors shall not be bright white.
15. Exterior Materials and Colors. Exterior materials and colors shall be specified on the architectural elevations submitted to the Building Division for plancheck. Samples of exterior materials and colors required by this condition shall be submitted to the Community Development Department for approval at the time plans are submitted into the Building Division for plancheck and shall be shown on the elevation plans submitted to the Building Division for plancheck. The applicant shall obtain Community Development Department review and approval of said plans and details prior to issuance of building permits. The project shall be developed and maintained in accordance with approved exterior materials and colors.
16. Guest Parking. In addition to the two covered parking spaces required for each dwelling unit, a minimum of one guest parking space is required for each two dwelling units. A total of 19 guest-parking spaces are being provided. Parking bulb-outs are acceptable but these guest spaces cannot be on the street unless the streets are constructed to be 36 feet wide. The off-street guest parking area and access shall be paved and striped in accordance with City parking standards. Appropriate signage displaying "Guest Parking Only" shall be posted in the development identifying guest parking areas. Details of the guest parking required by this condition including guest parking signage, shall be shown on the site plans submitted to the Building Division for plancheck. The applicant shall obtain Community Development Department review and approval of said plans and details prior to issuance of building permits. The details shall be installed in accordance with the approved plans.
17. Guest Parking Signage. The applicant shall provide street signage in order to identify uncovered guest parking throughout the development as shown on the site plan attached to the community development department staff report. The signage shall note that resident parking in the designated guest parking stalls is prohibited (this requirement shall also be included in the CC&R's).
18. Interior Exterior Street Lighting. The private street lighting shall be nostalgic in design with acorn type lenses or equivalent. The bulb type shall be low pressure sodium or as approved by the Public Works Department and Community Development Department. Details of the private street lighting required by this condition shall be shown on the precise development plan submitted to the Building Division for plancheck. The applicant shall obtain Community Development Department review and approval of said plans and details, including placement of exterior street lighting and the style and type of lighting fixture, prior to issuance of building permits. The exterior street lighting, including style and type of lighting fixture, shall be installed and maintained in accordance with the approved plans.

19. Patio Slab. A patio slab as wide as the entire framed opening and at least 5 feet deep, shall be installed adjacent to each sliding glass door(s) or French door(s) that is at ground level. The individual site plan required by Condition No. 22 submitted to the Building Division for plancheck shall show the patio slabs. The applicant shall obtain Community Development Department review and approval of said plans prior to issuance of building permits. The patio slabs shall be installed in accordance with the approved plans.
20. Miller Street Entry Fountain. An entry fountain shall be located near the Miller Street entrance as shown on the proposed site plan. The fountain type shall be similar to Exhibit F-1 attached to the community development staff report.
21. Decorative Wood Fences. The wood fences constructed along the side property lines and front yards on each of the individual residential Townhome lots shall be decorative (in accordance with Exhibit F-2 attached to the Community Development staff report) with copper post caps and shall also have galvanized metal posts as the primary support fixture as opposed to 4 by 4 wooden posts. These posts shall have metal flanges for attachment of the horizontal rails of the fence. A detail of the property line fences shall be shown on the plans submitted to the Building Division for plancheck. The applicant shall obtain the Community Development Department review and approval of these plans prior to issuance of any building permit. The fences shall be installed and maintained as approved.
22. Common Area Landscape Plan. Three (3) blueprints of a landscaping plan for all the common areas of the project site, including the private streets, alleyways, and all other landscaped common areas shall be submitted to the Community Development Department for review and approval. The landscape plan shall include the size and species of plants, a layout of the sprinkler system for maintaining the landscaping, and a maintenance and watering schedule and shall conform to Chapter 44 of the Municipal Code, Landscape Standards. The landscape plan shall also be consistent with the conceptual landscape plan shown on Exhibits F-1 to F-3, dated May 3, 2006 of the Planning Commission staff report, dated April 28, 2006. Landscaping shall be of a low water demand nature. Backflow prevention devices shall be screened with plant material and located to maximize aesthetics. The applicant shall obtain Community Development Department review and approval of said plans prior to the issuance of building permits. The landscaping shall be installed in accordance with the approved plans prior to occupancy of the premises. Landscaping shall be maintained in accordance with Community Development Standard Condition No. 3. The Homeowners Association for Centennial Square shall be responsible for the continued maintenance of the common landscaping.

A landscape plancheck fee shall be paid at the time the structural plancheck fee is collected. An automatic irrigation system incorporating time clocks and/or moisture sensors shall be installed.

23. Construction Hours. Construction activities shall be limited to the hours between 7:00 a.m. and 6:00 p.m., Monday through Friday, and 8:00 a.m. to 5:00 p.m. on Saturday.
24. Lot Sales Office. A temporary use permit shall be secured from the Community Development Department prior to installation and/or use of the lot sales office.

25. Final Site Plan. A fully dimensioned overall site plan of all lots within each phase shall be submitted to the Community Development Department prior to issuance of any building permits. The site plan shall be consistent with the site plan shown as Exhibit B dated December 9, 2005, and referenced herein in the Planning Commission staff report, dated April 28, 2006.

Public Works Department Special Conditions

26 Engineering

- A. All driveways shall be a minimum of 5' from any above ground utility such as street lights or fire hydrants, and 10' from any street trees. The aggregate width of all driveways on a single lot shall not exceed 50% of the property's frontage along the street (S.M.M.C. Section 8-6.07). For lots adjacent to cul-de-sacs, knuckles, and horizontal curves, exceptions to the 50% requirement may be approved by the City.
- B. The following public improvements are required as a condition of recordation of Tract 5898 and are shown here for reference:
- i) Streets
- a) Subdivider shall widen Miller Street by 8 feet from the intersection at Plaza Drive and Miller Street south through the project frontage. Furthermore, the Developer shall extend the widening south to a point approximately 350 linear feet south of the southern property line to provide a consistent western half width of Miller Street of 40' from Plaza Drive to Enos Street.
- b) Subdivider shall construct frontage improvements along Miller Street in conjunction with the subject widening. Frontage improvements shall include curb, gutter, sidewalk, relocation of street lights and relocation of fire hydrants.
- c) Subdivider shall provide a City Standard Class II bike lane (on-street) on southbound Miller Street (western edge).
- d) Subdivider shall construct raised medians in Miller Street to prohibit eastbound left turn movements from Plaza Drive and the southern project site access on Miller Street, and to prohibit westbound left turn movements from Barcellus Street and the driveway of 1414 South Miller Street. The islands at Plaza Drive, and Barcellus/project entrance shall be constant with Figure 7 of the traffic study in order to continue left turn access from north and southbound Miller Street.

27. Water Quality Control

- A. The site plan submitted indicates that this project may require a National Pollutant Discharge Elimination System (NPDES) permit. The following discussion explains this requirement:

On November 16, 1990, the U.S. Environmental Protection Agency (U.S. EPA) published final regulations that establish application requirements for storm water

permits. The regulations require that storm water associated with industrial activity that discharges either directly to surface waters or indirectly through municipal separate storm sewers must be regulated by an NPDES permit. The State Water Resources Control Board, acting through the Regional Water Quality Control Board, issues NPDES permits.

The State issues either GENERAL permits or INDIVIDUAL permits to regulate storm water discharges. The general permit contains a standardized set of requirements. Most industrial facilities operating in the Santa Maria area need a general permit (for industrial activities or construction activities).

The Industrial Activities Storm Water General Permit adopted on April 17, 1997, requires facility operators to:

1. Eliminate unauthorized non-storm water discharges;
2. Develop and implement a Storm Water Pollution Prevention Plan (SWPPP); AND
3. Perform monitoring of storm water discharges and authorized non-storm water discharges.

The General Construction Activity Storm Water Permit adopted on August 20, 1992 requires the owners of land where a construction activity occurs to:

1. Eliminate unauthorized non-storm water discharges;
2. Develop and implement a Storm Water Pollution Prevention Plan (SWPPP); and
3. Perform inspections of storm water pollution prevention measures (control practices).

The following is a partial list of who needs to apply for a permit:

- Certain manufacturing facilities
- Mining/oil and gas facilities
- Hazardous waste treatment, storage, or disposal facilities
- Recycling or salvage facilities
- Transportation facilities that conduct any type of vehicle maintenance such as fueling, cleaning, repairing, etc.
- Certain light industry facilities where industrial materials, equipment, or activities are exposed to storm water
- Construction sites with one or more acre of disturbed area (for the aggregate of all phases of construction)

Industrial general permits and construction general permits are available on request from:

**Regional Water Quality Control Board
Central Coast Region
895 Aerovista Place, Suite 101
San Luis Obispo, CA 93401-7906
TEL: (805) 549-3458**

A Notice of Intent (NOI) must be filed with the Regional Board. Return of the NOI with the specified fee (\$500) indicates the willingness and obligation of the applicant to comply with all conditions of the general permit. The permit is therefore valid, and in effect upon submittal to the State Water Resources Board.

Significant penalties can be levied for non-compliance with the NPDES program. Penalties under the Clean Water Act (CWA) include civil penalty not to exceed \$25,000 per day for such violations, as well as any other appropriate sanction provided for under the CWA. The Porter-Cologne Water Quality Act also provides for civil and criminal penalties in some cases greater than those under the CWA.

STANDARD PLANNED DEVELOPMENT CONDITIONS

Community Development Department Standard Conditions

1. Conformance with Approved Exhibits. The applicant's proposal shall be carried out substantially in conformance with approved exhibits.
2. Sign and File Permit. The applicant and property owner shall sign and file one original copy of this permit with the Community Development Department of the City of Santa Maria.
3. Landscape Maintenance. All landscaping areas on the property and in the public parkway shall be permanently maintained with healthy, growing plant material, free from weeds, as shown on the approved landscape plan. Landscaping shall be watered in accordance with the approved maintenance and watering schedule that is incorporated into the landscape plan. At no time shall landscape areas be permitted to show lack of fresh green color or a loss of resilience due to lack of water. Lawn areas shall be mowed and maintained so that the grass does not exceed 4 inches in height, and/or does not develop seed.

NOTE: Clumping grasses that are meant to be left in their natural state and are not meant to be mowed, such as creeping red fescue, are exempt from this condition.

Lawn areas shall be edged to prevent grass from overhanging public or private sidewalks. Litter and plant trimmings shall be removed from the site within one week of date of notice by Community Development Department. Dead or dying plant material shall be replaced within one month of notice by Community Development Department.

Failure to comply with this condition is a public nuisance and is subject to the adopted Citation Ordinance of the City of Santa Maria.

4. Delineation of Landscaped Areas. Boundaries of landscaped areas, not adjacent to parking or vehicular traffic areas, shall be delineated either by concrete or redwood header board, as determined at the time of the review of the landscape plan.
5. Exterior Lighting. No unobstructed direct beam of exterior lighting shall be directed toward any residential use in the neighborhood. Exterior lighting of buildings and parking areas shall be shown on the precise development plan submitted for permit.
6. Bike Racks. Bike racks shall be installed for the Townhome and Mixed-use project. The number, location and design shall be approved by the Community Development Department.
7. Height of Screening Walls. The height of a screening wall shall be measured from the highest point of land on either side of the wall or shall be measured at the building pad, if the building pad is higher than the ground elevation on either side of the wall.
8. Site Maintenance. The entire site shall be permanently maintained free of accumulated dirt and litter and in an otherwise neat and attractive manner.

9. Surface Drainage. Surface drainage shall run to any of the following, or combination thereof: any alley, public drainage way, or to one or more sumps upon the property and then drain through pipes under the sidewalk to the public right-of-way in accordance with specifications of the Public Works Department. A grading plan shall be submitted to and approved by the Community Development Department prior to the issuance of the building permit.
10. Public Improvements. Prior to issuance of the building permit, acceptable surety shall be posted to guarantee installation of deficient public improvements. Public improvements shall be installed under a permit prior to occupancy in accordance with the standard specifications and approved amendments thereto of the Public Works Department. In those instances where public improvements require engineering design, the applicant will be required to have construction plans prepared by a private registered Civil Engineer and approved by the Public Works Department. The improvements shall then be installed by the applicant prior to occupancy in accordance with the approved plans.
11. Additions or Changes in Use. The applicant is reminded that a new Planned Development permit is required for the expansion of any structure or for any change in use, or expansion of area used.
12. Pre-Wiring for Solar. Each dwelling unit shall be provided with an electrical outlet within 3 feet of the water heater to accommodate the future installation of solar assisted hot water heating. The dwelling unit(s) shall also take into account passive solar design.
13. Removal of Graffiti. Any graffiti on the property shall be promptly painted out. If the problem persists, as determined by the Community Development Department, a plan for preventing recurrence shall be submitted to the Community Development Department for review and approval, and shall be implemented as approved. Suggested anti-graffiti measures include the use of vertical landscaping or vines along affected wall surfaces, and/or the use of anti-graffiti paint.
14. Backflow Prevention Devices: Location and Landscape Screening. The number of backflow prevention devices to service the development shall be minimized. All backflow prevention devices shall be shown on the site plan and the landscape plan that are submitted for building permit.

All backflow prevention devices shall be partially or completely screened from view of the public street. The location of each backflow prevention device and the method and extent of screening shall be approved by the Community Development Department in consultation with the Public Works Department and the Fire Department. Screening methods may include: Installation of shrubs or other plant material; Placement in a valve pit; Placement adjacent to a trash enclosure or cart storage area; Placement behind a building.

The location of fire suppression devices shall be subject to approval of the Fire Department.

A public utility easement shall be provided for the water line lateral serving each backflow prevention device or fire suppression device. The property owner shall submit a recent copy of an appropriate policy of title insurance, together with legal descriptions, closure calculations and sketch to the Engineering Division of the Public Works Department with applicable fees so that the staff may proceed with the preparation of the legal documents.

Where landscape screening is proposed or required, it shall be installed in accordance with the approved landscape plan. Landscaping shall be maintained in accordance with the standard condition entitled "Landscape Maintenance."

15. Street Addressing. The street address(s) for the buildings, suites, and property shall be determined and assigned by the Building Department in conjunction with the Fire Department.

Public Works Department Standard Conditions

16. Storm Drainage

- A. The applicant shall submit a grading plan for review and approval by the Public Works Department and the Community Development prior to issuance of building permits. See "Grading Plan Information" handout distributed by the Community Development Department.
- B. Storm drainage improvements will require review by the Santa Barbara County Flood Control District and review and approval by the City of Santa Maria Public Works Department prior to issuance of building permits.

17. Water

- A. Any existing water services not to be utilized by this development shall be abandoned by the developer at the mainline per City requirements.

18. Wastewater

- A. All sewer laterals crossing or parallel to public water facilities shall be constructed in accordance with the California State Health Agency standards.
- B. Any existing sewer services not to be utilized by this development shall be abandoned by the developer at the property line per City requirements.

19. Solid Waste

- A. The City of Santa Maria has initiated an automated Solid Waste Collection Service utilizing one City supplied container per water service. Additional containers may be obtained through the Utility Office at City Hall, 100 E. Cook Street. Any enclosures built to hold these containers shall be large enough to provide adequate maneuvering area. The dimensions of these containers are:

- (1) 30-3/4" wide
- (2) 38" deep
- (3) 43-1/2" tall

B. Automated Solid Waste pick up for this site will begin at 5:30 a.m. on collection days. The developer shall provide a hard surface for rolling container to curbside from storage area. Site plan shall identify proposed path and material for review and approval prior to issuance of building permits.

20. General

A. Except as modified by other conditions of approval of this project, the following documents, submitted in connection with the application for this project and retained in Engineering Division File Centennial Square Tract 5898, are hereby incorporated by reference as conditions of this project:

- Approved tentative tract map and conditions

MUNICIPAL CODE REQUIREMENTS

Community Development Department Code Requirements

21. Building, Plumbing, Electrical and Fire Codes. All building, plumbing, electrical and fire code requirements for the type of occupancy under the proposed use must be met prior to occupancy.
22. Underground Utilities. All new public utility services, including electrical, telephone and community television antenna services, shall be placed underground in accordance with City requirements.
23. Plumbing Fixtures. Low flow plumbing fixtures shall be installed.
24. Subdivision. No building permit shall be issued until such time as the final subdivision map (Tract 5898) or parcel map has been approved, recorded and all sureties have been posted in accordance with approved conditions.
25. Laundry Facilities. Each unit shall be provided with space and utility hookups within the unit or attached garage to accommodate a standard sized washer and dryer. Minimum dimensions shall be six (6) feet wide and three (3) feet deep. These dimensions may vary based on approved stacking of washer and dryer units.
26. Storage Space. Each unit shall have for its own use at least three hundred (300) cubic feet of enclosed, weatherproof, lockable storage space located adjacent to each unit, with a minimum opening of three (3) feet (width) and five (5) feet (height). The design and location of such space shall be shown on the plans submitted for the project. Such storage space shall be in addition to cabinets and closets within the unit. Enclosed, lockable garages of a size in excess of minimum standards shall constitute compliance with this section.
27. Open Space. Maximum lot coverage by buildings shall be thirty-five percent (35%). Landscaping and common area requirements shall be set forth in the applicable zoning designation of the project. Each unit shall include a private ground-level patio or yard area and/or upper level balcony. Units situated at the ground level shall provide a minimum of two hundred (200) square feet of private patio or yard and/or balcony. Units not situated at ground level shall provide a minimum of fifty (50) square feet of private balcony area. A minimum fifty (50) square foot concrete slab for use as a patio shall be required at each sliding glass door.
28. Roof Equipment Screening. Mechanical equipment on roofs shall be fully screened from public view. The design of the screening shall appear on the plans submitted for the project.
29. Sewer Connection Fee. A sewer connection fee in an amount required by City Ordinance and computed by the Community Development Department is applicable to this development.

30. Noise Regulations. The noise generated by this use shall not exceed the limits established by the Noise Regulations of the City of Santa Maria and State of California.
31. Delineation of Landscape Areas. All landscaped areas which are located within or adjacent to parking or vehicular traffic areas shall be protected from vehicular traffic by the installation of Portland Cement concrete curbing.
32. Parking.
 - a) Townhomes: 2 parking spaces in a garage are required per dwelling unit and 1 guest parking space for every 2 units is required.
 - b) Mixed-Use building: 49 stalls are required for the medical offices and 7 covered stalls are required for the residential component. Access to the garages shall be paved in accordance with City parking standards.
33. AB 1600 Fees. AB 1600 fees apply to this project and are based on the fees in effect at the time the building permit is issued.

Public Works Department Code Requirements

34. Engineering

- A. Sight distance requirements shall be maintained at the intersection of any street, alley or driveway improved for vehicular traffic per S.M.M.C. Sections 12-27.02 and 12-27.03.
- B. The applicant shall obtain an encroachment permit before performing work within public right-of-way, street, alley, or utility easement. Encroachment permits are issued at the City of Santa Maria Public Works Engineering Division office at 110 South Pine Street, Suite 221. A note to this effect shall appear on the plans during building plan check. (S.M.M.C. Section 8-6.06)
- C. The following fees are to be paid by the applicant and will be collected at time of request for connection at the Finance Department.

(1) Water Mitigation Fee:

The fee is calculated based on the size of water meters (domestic, landscape, fire) serving the site. The fee shall be based upon the codes and rates in effect at the time of building permit issuance. (S.M.M.C. Sections 8-15.01 through 8-15.15 and 8-15.23)

(2) Wastewater Mitigation Fee:

The fee is calculated based on the size of water meters (domestic) serving the site. The fee shall be based on the codes and rates in effect at the time of building permit issuance. (S.M.M.C. Sections 8-15.01 through 8-15.15 and 8-15.24)

(3) State Water Reimbursement Fee:

The fee is calculated based on the size of water meters (domestic, landscape, fire) serving the site. The fee shall be based on the codes and rates in effect at the time of building permit issuance. (Santa Maria City Ordinance No. 94-7)

(4) Water Development Fee:

The fee is calculated based on the size of water meters (domestic, landscape, fire) serving the site. The fee shall be based on the codes and rates in effect at the time of building permit issuance.

D. The following fees are to be paid by the applicant and will be collected prior to issuance of building permit.

(1) Traffic Mitigation Fee (Residential):
(S.M.M.C. Sections 8-15.01 through 8-15.15 and 8-15.22)

Multi-Family : \$3,817 per dwelling unit
General Office - \$6,303 per 1000 sq. foot
Medical Office - \$11,350 per 1000 sq. foot
Coffee Shop/Fast Food - \$37,808 per 1000 sq. foot

The figures given at this time are an estimate calculated using the fees and rates currently in effect. The actual amount due shall be calculated using fees and rates in effect at the time of building permit issuance.

35. Water (S.M.M.C. Title 8, Chapter 10)

- A. The applicant shall obtain an application for water meter(s) and the service line to the meter(s) in the Building Division Office at 110 S. Pine Street, Suite 101. Minimum service and meter sizing is based on plumbing fixture units as identified in the Uniform Plumbing Code. (S.M.M.C. Section 8-10.03)
- B. Each occupied structure and any unimproved parcel shall be served water through a separate metered connection, except that structures on property under one (1) ownership, office buildings, hotels, motels, apartment houses, courts and multi-family dwellings may be served by a single metered connection. (S.M.M.C. Section 8-10.02)
- C. Backflow prevention devices as required by the most current established standards. (S.M.M.C. Section 8-10.24)

36. Wastewater (S.M.M.C. Title 8, Chapter 12)

- A. Stormwater, swimming pool water, groundwater, rainwater, street drainage, roof drainage, subsurface drain, unpolluted water or yard drainage will not be discharged through direct or indirect connections to a community sewer. Every private or public wash rack and/or floor or slab drain used for cleaning machinery or machine parts shall be adequately protected against storm or surface inflow. (S.M.M.C. Section 8-12.403)
- B. Grease, oil, lint, hair and/or sand traps shall be provided when, in the opinion of the Public Works Director, they are necessary for the protection of the wastewater collection and treatment. (S.M.M.C. Section 8-12.413)
- C. Discharge into the city's wastewater collection and treatment system is limited and governed by the Code. For discharge restrictions and requirements review Chapter 12 and contact the wastewater treatment operator at 925-0951, Ext. 7270. (S.M.M.C. Section 8-12.400 to 8-12.1000)

37. Solid Waste (S.M.M.C. Title 8, Chapter 11)

- A. All premises within the limits of the city which are occupied or which have a water service account shall have mandatory refuse service except as provided in S.M.M.C. Section 8-11.04.
- B. All refuse bin or can containers shall be kept on the premises for which they are provided in a place readily accessible for removing and emptying the same. In case of dispute as to the place where they shall be kept, the sanitation division superintendent shall forth with designate such place, and his decision thereon shall be final. (S.M.M.C. Section 8-11.06)
- C. Every person in possession, charge or control of any premises upon which refuse is produced shall provide or have provided refuse bin or can containers of sufficient number and capacity to hold the accumulation of refuse between the times fixed for the collection of refuse. (S.M.M.C. Section 8-11.08)

38. Modification of Requirements

- A. Whenever, in the opinion of the Public Works Director, the Planning Commission or the City Council, the work involved in the repair or maintenance of any streets or sidewalk areas, the discharge of water to sidewalks, or multiple driveway separation is of such unique location or condition, or is inadvisable or impractical in the particular case to conform to the regulations contained in Chapter 8-6 of the S.M.M.C., the Public Works Director, Planning Commission or City Council may make modifications thereof as in their opinion are reasonably necessary or expedient and in conformity with the Streets and Highways Code. The authority granted by this Code section is limited to modification of requirements in Chapter 8-6 of the S.M.M.C. (S.M.M.C. Section 8-6.09)

39. Emergency Contact Information: An "Emergency Contact Information" form shall be filled out and returned to the Fire Department prior to occupancy. This form provides information on emergency contacts for the general contractor and/or owners of the project after normal business hours.
40. Address Numbers: Numbers shall be clearly visible from the centerline of the roadway fronting the building and they shall contrast with their background. (UFC 10.208)
41. Access: Fire Department Access requirements shall be in accordance with California
a. Fire Code, Appendix III-D.
42. Access Roads: Approved as shown on sheet A1.
All weather surface access roads shall be installed prior to the start of framing. Minimum road standards:
a. 20 Foot net minimum width.
b. 4" class II road base compacted to 95%.
c. Allow Fire Department access to within 150 feet of any portion of any building.
d. 13 1/2 foot overhead clearance.
43. Temporary Access Roads: Temporary access roads and/or access issues during construction shall be reviewed, inspected and approved by the Fire Department prior to the issuance of the building permit.
44. Fire Lane Signs: "No Parking, Fire Lane" signs shall be posted at each entrance. Signs shall be designed per Santa Maria Fire Department specifications. All curbing not within a parking space shall be painted red to designate the fire lanes.
45. Fire Hydrants: Street hydrants approved, as existing public hydrants.
a. Fire hydrants shall be installed per City of Santa Maria Public Works Standards.
b. Commercial, multi-family residential and industrial developments shall be spaced so travel distance does not exceed 350 feet.
46. On-site Fire Hydrants: Are required, please note locations on plans. On-site hydrants are required when any portion of the facility or building to be protected is in excess of 150 feet from a water supply on a public street, as measured by an approved route around the exterior of the facility or building.
47. Placement of Fire Hydrants: Fire hydrants shall be placed so as not to be obstructed by parked vehicles or other materials that may impede access by the Fire Department.
48. Fire Hydrant Protection: On-site fire hydrants shall be protected from impact in accordance with City Of Santa Maria Public Works standard #B-89.

49. Water Lines: Water Lines shall be installed per City of Santa Maria Public Works standards and N.F.P.A. standards. Minimum main size shall be 8".
50. Hydrant Markers: Blue dot fire hydrant location markers shall be installed.
51. Fire Sprinkler Systems: Automatic Fire Sprinklers are required for the following occupancies:

Group "A" Occupancies; when the total floor area is 7,500 square feet, OR in drinking establishments where the assembly area uses exceeds 5,000 square feet.

All Group "E" Occupancies; All Group "H" Occupancies; All Group "I" Occupancies; Group "M" Occupancies; when the total floor area is 7,500 square feet or larger; Group "R-1" Occupancies, when the building is 5,000 square feet or larger; Group "R-3" Occupancies: when the floor area, including the garage, exceeds 5,000 square feet, regardless of area separation walls.
52. Separate drawings and submittal for plans is required.
53. Plans and calculations shall be submitted with a stamp of approval by a licensed fire protection engineer.
54. Inspections/Approvals: The Fire Department shall inspect/approve the following:
 - a. Fire access road(s).
 - b. On-site and public fire hydrants.
 - c. Sprinkler plans and calculations - Prior to the start of building construction.
 - d. Final occupancy sign-off prior to occupancy.
 - e. All requirements shall be completed prior to final occupancy approval, except as noted otherwise.
 - f. The Fire Department shall be given 24 hours minimum notice for all inspections.
 - g. All permits shall be issued prior to start of any work.
55. Directory sign: To be located at main entrance drive, location & size subject to fire department approval.

Recreation and Parks Department Code Requirements

56. 13 trees shall be required on Plaza Drive and 12 trees shall be required on South Miller Street. Species shall be chosen from the attached Approved Tree List.

57. Trees shall be 15-gallon container size and planted by the developer in accordance with the plans and specifications of the Recreation and Parks Department.
58. Street tree bonding shall be for 25 surface/parkway plantings at \$100.70 each. Total is \$2,517.50.
59. Street tree requirement and bond/deposit amount are a maximum subject to change pending final public improvement locations and final development/landscape plans.
60. No more than 15% of one species shall be planted on each street for diversity of species and with respect to longevity and good health.
61. A minimum 10 foot wide tree planting easement is required to be dedicated to the City to allow adequate space for the planting and maintenance of street trees. The applicant shall submit a recent copy of an appropriate policy of title insurance, together with legal descriptions, closure calculations and sketch to the Engineering Division of the Public Works Department with applicable fees so that staff may proceed with the preparation of the legal documents. An irrigation system must also be provided.
62. Street trees planted within the 10 foot easement area must be located a minimum of six feet behind the sidewalk.
63. The street tree planting easement shall be clearly identified on the planting and irrigation plans. Only those trees that will serve as street trees shall be planted in the easement area. All other on-site private tree plantings shall be planted behind the easement area.
64. The following shall be noted on the landscape plan: "The final locations of street trees shall be determined on-site by the Parks and Forest Supervisor. Twenty-four hour notice is required for inspection prior to planting, (805) 925-0951, Ext. 249. Installation shall be in accordance with Recreation and Parks Department specifications."
65. Street trees shall be contained in a designated tree planting space that is a minimum of eight feet square and is free of all utilities.
66. Any nursery stock planted without inspection and approval shall be deemed defective and shall be removed by the person or persons responsible for the planting at their own expense.
67. A permanent laminated 3"x5" green tag shall be attached to every street tree. The tag shall be loosely attached with a zip tie. The following verbiage shall be clearly stated on the tag: "This tree is a City of Santa Maria street tree. Removal of this tree is in violation of Santa Maria Municipal Code Section 8-8.07."
68. Final grade between wall and sidewalk for all public easement areas shall be shown on landscape plans. This grade shall not exceed 5:1 without prior Recreation and Parks Department approval. Retaining walls shall be required if grade exceeds 5:1.
69. Prior to issuance of a Building Permit, a landscape plan is required that designates all street trees. Planting locations, species and planting method must be indicated.

70. AB 1600 Park Mitigation Fee (Santa Maria Municipal Code, Title 8, Chapter 15) imposes a fee of \$3,987 per single family dwelling unit, \$3,215 per multi-family unit and \$0.01 per square foot for commercial units. This fee shall be paid upon occupancy. Residential Development Tax (Santa Maria Municipal Code, Section 3-7.03) imposes a fee of \$185 per dwelling unit. This fee shall be paid at time of building permit issuance. Note: Fees are reviewed annually and are subject to change.
71. This project shall be included in the South Miller Street/South College Drive Landscape Maintenance District and any sub-zone necessary to maintain this projects public easement landscaping. Development of the property shall be in accordance with the design standards established for the District. **No certificate of occupancy (temporary or permanent) shall be allowed until the authorization form has been signed, notarized and returned to the Recreation and Parks Department.**

Approved Tree List Attached

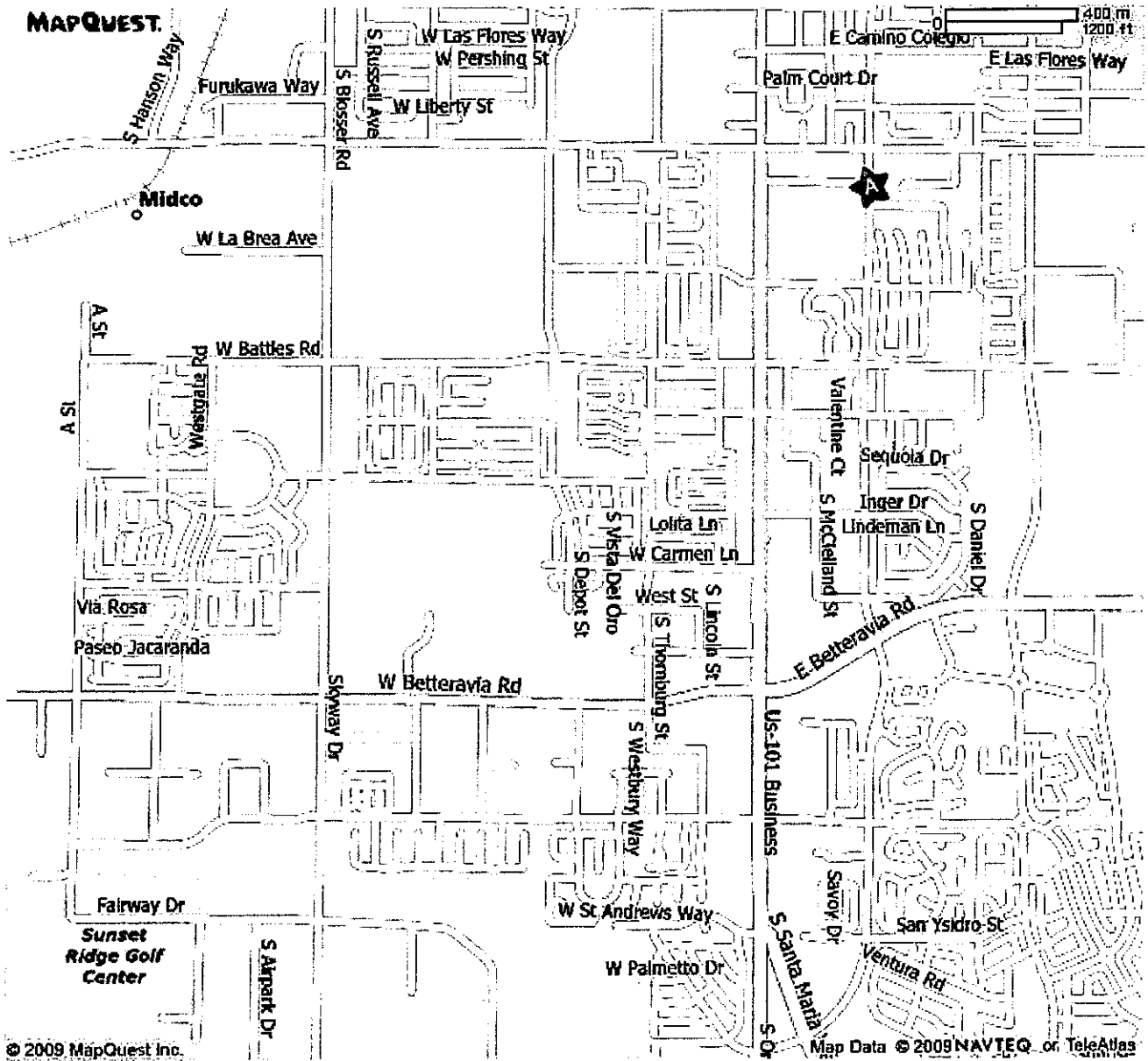
**CITY OF SANTA MARIA RECREATION AND PARKS DEPARTMENT
APPROVED TREE LIST
CENTENNIAL SQUARE, PD-05-019**

SPECIES	COMMON NAME	PLANTING AREA
Albizia julibrissin	Mimosa	Small
Archontophoenix cunninghamiana	King Palm	Small
Arecastrum romanzoffianum	Queen Palm	Small
Cercis occidentalis	Western Redbud	Small
Lagerstroemia indica "Zuni" or "Pecos"	Crepe Myrtle	Small
Lyonothamnus floribundus	Catalina Ironwood	Small (Good Drainage)
Trachycarpus fortunei	Windmill Palm	Small
Magnolia soulangiana	Saucer Magnolia	Small – Medium
Pistacia chinensis	Chinese Pistache	Small – Medium
Pyrus calleryana "Aristocrat"	Aristocrat Pear	Small – Medium
Pyrus calleryana "Red Spire"	Red Spire Pear	Small – Medium
Pyrus kawakamii	Evergreen Pear	Small – Medium
Arbutus marina	No Common Name	Medium
Betula alba	White Birch	Medium
Geijera parviflora	Australian Willow	Medium
Ginkgo biloba, "Autumn Gold"	Ginkgo or Maidenhair	Medium
Hymenosporum flavum	Sweet Shade	Medium
Jacaranda acutifolia	Jacaranda	Medium
Koelreuteria paniculata	Goldenrain	Medium
Rhus lancea	African Sumac	Medium
Sapium sebiferum	Chinese Tallow	Medium
Tristania conferta	Brisbane Box	Median
Washingtonia robusta	Mexican Fan Palm	Medium
Zelkova serrata	Sawleaf Zelkova	Medium – Large
Koelreuteria bipinnata	Chinese Flame	Large
Metasequoia glyptostroboides	Dawn Redwood	Large
Metrosideros excelsus	New Zealand Christmas	Large
Platanus orientalis "Bloodgood"	London Plane	Large
Quercus (approved species)	Oak	Large – Open Space
Alnus rhombifolia	White Alder	Open Space
Araucaria heterophylla	Norfolk Island Pine	Open Space
Calocedrus decurrens	Incense Cedar	Open space
Cedrus deodara	Deodar Cedar	Open Space
Cinnamomum camphora	Camphor	Open Space
Platanus racemosa	Sycamore	Open Space
Sequoia sempervirens	Coast Redwood	Open Space

*Planting Area	Definition	*Planting Area	Definition
Small	Less than 5'	Medium	Between 5' and 10'
Large	More than 10'	Open Space	More than 16'

No more than 15% of one species shall be planted on each street for diversity of species and with respect to longevity and good health. Individual streets may have up to 25% of a particular species, although the overall project must not exceed 15% unless approved by the Recreation and Parks Department. The Parks and Forest Supervisor must approve alternative species. A 24-hour notice is required to inspect plant material, prior to planting, and for species, locations and final inspections. Installations shall be in accordance with Recreation and Parks Department specifications. You may contact the Parks and Forest Supervisor at (805) 925-0951 ext. 249 with any questions and for inspections.

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Sale @ 6 Cap

Sale Assumptions		6.00% CAP Rate
Sale after Debt Repayment	2 years	
Sale Price		\$ (10,784,557)
	165.74 per sq.ft.	\$ 12,472,000
		\$ 165.74
Sale after Debt Repayment	5 years	
Sale Price		\$ (10,594,065)
	180.67 per sq.ft.	\$ 14,347,584
		\$ 180.67
Sale after Debt Repayment	10 years	
Sale Price		\$ (10,172,945)
	239.91 per sq.ft.	\$ 18,053,342
		\$ 239.91

2 Year Deal Returns (6) (7)		
Year 1		\$ (2,240,118)
Year 2		\$ 1,623,583
IRR		-27.52%

5 Year Deal Returns (6) (7)		
Year 1		\$ (2,240,118)
Year 2		\$ (63,850)
Year 3		\$ (27,917)
Year 4		\$ 9,573
Year 5		\$ 3,802,204
IRR		13.25%

Sale @ 7 Cap

Sale Assumptions		7.00% CAP Rate
Sale after Debt Repayment	2 years	
Sale Price		\$ (10,784,557)
	165.74 per sq.ft.	\$ 10,690,288
		\$ 142.06
Sale after Debt Repayment	5 years	
Sale Price		\$ (10,594,065)
	180.67 per sq.ft.	\$ 12,287,928
		\$ 163.43
Sale after Debt Repayment	10 years	
Sale Price		\$ (10,172,945)
	205.64 per sq.ft.	\$ 15,474,283
		\$ 205.64

2 Year Deal Returns (6) (7)		
Year 1		\$ (2,240,118)
Year 2		\$ (156,131)
IRR		#NUM!

5 Year Deal Returns (6) (7)		
Year 1		\$ (2,240,118)
Year 2		\$ (63,850)
Year 3		\$ (27,917)
Year 4		\$ 9,573
Year 5		\$ 1,752,549
IRR		-9.89%

10 Year Deal Returns (6) (7)		
Year 1		\$ (2,240,118)
Year 2		\$ (63,850)
Year 3		\$ (27,917)
Year 4		\$ 9,573
Year 5		\$ 48,885
Year 6		\$ 89,488
Year 7		\$ 132,047
Year 8		\$ 175,440
Year 9		\$ 222,742
Year 10		\$ 6,151,427
IRR		16.50%

10 Year Deal Returns (6) (7)		
Year 1		\$ (2,240,118)
Year 2		\$ (63,850)
Year 3		\$ (27,917)
Year 4		\$ 9,573
Year 5		\$ 48,885
Year 6		\$ 89,488
Year 7		\$ 132,047
Year 8		\$ 175,440
Year 9		\$ 222,742
Year 10		\$ 5,872,378
IRR		12.08%

Sale @ 8 Cap

Sale Assumptions		8.00% CAP Rate
		2 years
Sale after Debt Repayment		
Sale Price	\$ (10,784,667)	
	\$ 9,354,000	
	\$	124.31 per sq.ft.
		5 years
Sale after Debt Repayment		
Sale Price	\$ (10,694,065)	
	\$ 10,760,668	
	\$	143.00 per sq.ft.
		10 years
Sale after Debt Repayment		
Sale Price	\$ (10,172,945)	
	\$ 13,640,006	
	\$	178.93 per sq.ft.

2 Year Deal Returns (6) (7)		#NUM!
Year 1	\$ (2,240,118)	
Year 2	\$ (1,494,417)	
IRR		

3 Year Deal Returns (6) (7)		#NUM!
Year 1	\$ (2,240,118)	
Year 2	\$ (63,860)	
Year 3	\$ (27,917)	
Year 4	\$ 8,573	
Year 5	\$ 216,308	
IRR		

10 Year Deal Returns (6) (7)		#NUM!
Year 1	\$ (2,240,118)	
Year 2	\$ (63,860)	
Year 3	\$ (27,917)	
Year 4	\$ 8,573	
Year 5	\$ 48,685	
Year 6	\$ 89,468	
Year 7	\$ 132,047	
Year 8	\$ 176,440	
Year 9	\$ 222,742	
Year 10	\$ 3,656,091	
IRR		7.48%

(6) Year 1 consist of down payment and year 1 property cash flow
 (7) Year of sale includes full year of property cash flow, plus sales price less debt payoff
 (8) include lenders fee of 2%



PLANNING COMMISSION STAFF REPORT
City of Santa Maria

June 2, 2006

TO: Planning Commission

FROM: Community Development Department
By: Brian Halvorson, Planner II

SUBJECT: **CENTENNIAL PLAZA TENTATIVE MAP, TRACT 5898**

RECOMMENDATION

That the Planning Commission, by resolution, approve the tentative map for Centennial Plaza, Tract 5898, subject to the following:

1. The design as shown on the Official Tentative Map.
2. The conditions set forth in the August 30, 2005, Subdivision Committee Minutes.

PROJECT DESCRIPTION

Property Description: Parcel A of map recorded in Book 34, Page 34

Assessor's Parcel No(s): 128-066-003 **Acreage:** 6.35

Zoning: PD/CPO & PD/R-3 **Land Use Designation(s):** CPO & HDR

Streets: Private **Retardation:** On-site

Lots: 1 **Type:** 7 Residential Airspace Condominium Units **Size:** 1.27 Acres

Lots: 1 **Type:** 72 Residential Airspace Condominium Units **Size:** 5.09 Acres

Other: GPZ-2005-012, PD-2005-019

DISCUSSION

All of the required materials and filing fees have been received. On February 7, 2006, the tentative subdivision map was considered a complete application. Attachment 1 is a vicinity map and Attachment 2 is a reduced copy of the tentative map.

ENVIRONMENTAL PROCEDURES

The environmental impacts of the project were adequately reviewed in a Mitigated Negative Declaration for GPZ-2005-012. The mitigation measures from E-2005-078 have been made conditions of approval of Tract 5898.

OWNER/SUBDIVIDER
IPBC Construction, Inc.
PO Box 429
Santa Maria Ca 93456

ENGINEER
RRM Design Group
3765 S Higuera Street, Suite 102
San Luis Obispo Ca 93401

Attachments

Attachment 1 – Vicinity map
Attachment 2 – Reduced copy of tentative map



**SUBDIVISION COMMITTEE MINUTES
CITY OF SANTA MARIA
August 30, 2005**

I. GENERAL INFORMATION

- A. Name of Development: Centennial Plaza Tentative Map
B. Name of Subdivider: IPBC Construction, Inc.
C. Acreage: 6.35 Acres
D. Number of Lots: 2
E. Number of Airspace Units: 79

Property Description:

Parcel A of map recorded in Book 34, Page 34

Assessor's Parcel No.: 128-066-003 **Acreage:** 6.35

Zoning: PD/CPO & PD/R-3 **Land Use Designation(s):** CPO & HDR

Streets: Private **Retardation:** On-site

Lots: 1 **Type:** 7 Residential Airspace Units **Size:** 1.27 Acres

Lots: 1 **Type:** 72 Residential Airspace Units **Size:** 5.09 Acres

Other: GPZ-2005-012, PD-2005-019

II. SUBDIVISION COMMITTEE RECOMMENDATIONS

The Subdivision Committee recommends to the Planning Commission that the tentative map be approved subject to the design as shown on the Official Tentative Map and the following conditions:

- A. The recommendations of the Public Works Department, incorporated herein in the form of a memorandum dated April 19, 2006, and designated as Attachment A.
- B. The recommendations of the Recreation and Parks Department, incorporated herein in the form of a memorandum dated August 30, 2005, and designated as Attachment B.
- C. The recommendations of the Community Development Department, incorporated herein in the form of a memorandum dated August 30, 2005 (Revised), and designated as Attachment C.
- D. The recommendations of the Fire Department, incorporated herein in the form of a memorandum dated July 20, 2005, and designated as Attachment D.

- E. The recommendations of the Santa Barbara County Fire Department, incorporated herein in the form of a memorandum dated July 27, 2005, and designated as Attachment E.
- F. The recommendations of the Santa Barbara County Public Works Department, incorporated herein in the form of a memorandum dated August 29, 2005, and designated as Attachment F.

III. **ATTENDANCE AT MEETING**

City Staff: K. Lindsey, M. Bierdzinski, R. Sweet, R Olds, P. Ellis, R. Brown
Applicant: B. Schwartz, B. Isaman, T. Ferrari, T. Walters
Other: G. Rondash

MEMORANDUM

DEPARTMENT OF PUBLIC WORK ENGINEERING DIVISION

April 19, 2006

TO: Subdivision Committee

FROM: David J. Whitehead, P.E., Principal Civil Engineer

SUBJECT: **CENTENNIAL SQUARE: TENTATIVE TRACT 5898**

Tract 5898 is a subdivision of Assessor's Parcel Number 128-066-030 into 79 airspace condominium units. This mixed use project is proposed to contain 9,095 square feet of commercial use with 7 residential apartment units and 72 residential condominium units.

The 6.35 subject area is generally located at the southwest corner of Plaza Drive and Miller Street.

The Public Works Department's recommendations for approval of this subdivision are as follows:

STREETS

1. Improvements adjacent to Tract 5898 will be required. All improvements will be constructed per Santa Maria City Standards, and will be approved by the City Engineer.

If a parcel map is filed, per Sec. 66411.1 of the Subdivision Map Act, a notice by statement will be required to appear on recordable parcel map. Said statement shall indicate at time of development of any parcel, improvements adjacent to Tract 5898 will be required per Santa Maria City Standards to be approved by the City Engineer.

Improvements required of developing parcel include street paving, curb, gutter, street lights, sidewalks, landscaping, and raised medians.

Median improvements will include power, water service, and landscaping to be provided by the subdivider.

2. All underground improvements required for development of parcels within Tract 5898 shall be installed prior to street paving.
3. Streetlight layout shall conform to the City of Santa Maria Street Lighting General Plan.
4. Sight distance requirements shall be maintained at the intersection of any street, alley or driveway improved for vehicular traffic per S.M.M.C. Sections 12-27.02, 12-27.02 and Public Works Department standards. Revisions to the wall heights and locations shown on the tentative map may be required to achieve acceptable sight distance.

5. The following public improvements will be required as a condition of tract map recordation for Tract 5898:
 - a. Subdivider shall widen Miller Street by 8 feet from the intersection at Plaza Drive and Miller Street south through the project frontage. Furthermore, the Developer shall extend the widening south to a point approximately 350 linear feet south of the southern property line to provide a consistent western half width of Miller Street of 40' from Plaza Drive to Enos Street.
 - b. Subdivider shall construct frontage improvements along Miller Street in conjunction with the subject widening. Frontage improvements shall include curb, gutter, sidewalk, relocation of street lights and relocation of fire hydrants.
 - c. Subdivider shall provide a City Standard Class II bike lane (on-street) on southbound Miller Street (western edge).
 - d. Subdivider shall construct raised medians in Miller Street to prohibit eastbound left turn movements from Plaza Drive and the southern project site access on Miller Street, and to prohibit westbound left turn movements from Barcellus Street and the driveway of 1414 South Miller Street. The islands at Plaza Drive, and Barcellus/project entrance shall be constant with Figure 7 of the traffic study in order to continue left turn access from north and southbound Miller Street.

WATER

1. Fire hydrants shall be installed at minimum 350' intervals along all commercial/industrial/multi-family.
2. The subdivider shall install a separate water service to each lot and air space unit at a size appropriate for proposed use including to the retardation basins, open space lots and landscaped areas. In a residential subdivision, the minimum size shall be one-inch (1") service.

SEWER

1. The subdivider shall install sewer laterals to each buildable lot of the tentative map at a size appropriate for proposed use. The minimum size shall be four-inch (4").
2. For maintenance purposes, straight grades between manholes shall be provided unless otherwise approved by the City Engineer. Curved lines that follow the centerline of road will be allowed if it would take an excessive number of manholes to achieve straight alignment.

STORM DRAINAGE

1. The developer shall maintain the existing retardation on-site as well as provide on-site retardation for the proposed development.
2. Flood hazard areas, based on one-hundred-year storm frequency, shall be delineated (on tentative map) based on approved flood control district methodology and, if applicable, included in an inundation easement and offered

for dedication to the district. Buildable sites, as designated in the soils report (see Section 11-3.08), shall be located outside of flood hazard areas. Drainage requirements of the Santa Barbara County Flood Control and Water Conservation District Standards also apply.

3. An on-site grading plan incorporating a retarding basin with discharge to a public facility will be required upon development in accordance with Public Works and Community Development requirements.
4. The off-site storm drain improvements will require review by the Santa Barbara County Flood Control District.
5. The retardation basin shall be shown on the tentative map prior to approval of said map.
6. The retardation basin shall be fully constructed in accordance with approved plans prior to occupancy of parcels within Tract 5898.
7. Calculations demonstrating that the proposed retardation basin and the proposed storm drain system are adequate shall be submitted to the City of Santa Maria for review and approval prior to approval of the public improvement plans or grading plans for Tract 5898.
8. The drainage structure shall be designed to allow low flow nuisance water to bypass the retardation basin.

PUBLIC UTILITIES

1. All new public utilities shall be underground to comply with the Municipal Code, Section 9-2.09.
2. All existing on-site public utilities shall be placed underground as a condition of Tract 5898 [S.M.M.C. Sections 11-8.04(g) and 9-2.09.]
3. Streetlights shall be operational prior to occupancy of any parcel within Tract 5898.

EASEMENTS

1. A minimum 10' Public Utility, Cable TV, and Telephone easement shall be dedicated adjacent to all street right-of-way. In commercial and industrial subdivisions, the utilities may require a 15' easement dedication.
2. Dedicate pedestrian access and traffic control device easements at all intersections. The easement shall follow the Public Utility Easement from curb return to curb return.
3. Dedicate easement for roadway purposed for the 8 feet of roadway widening required.
4. Dedicate pedestrian access easements to the back of meandering sidewalk.
5. A minimum 10' tree planting and maintenance easement shall be dedicated adjacent to all public street right-of-way or as directed by the City Recreation and Parks Department.
6. Private street right-of-way (to back of sidewalk) shall be dedicated on the final map as a public utility easement.

7. Retardation basins shall be dedicated on the final map as reciprocal drainage easements.
8. All existing easements to be abandoned by separate document will require the applicant to provide legal descriptions, sketches (8-1/2 x 11 City Standard format), closure calculations, and payment of current Public Works Department Fees for processing through the City. All paperwork shall be in an approved form and processed through Planning Commission and City Council prior to issuance of building permits. The abandonment shall be recorded prior to occupancy.
9. All easements to be abandoned by the map [Government Code Section 66434(g) and 66499.20 1/2] shall be clearly identified as such with City-approved notation on the tentative and final map.

SOILS

1. A preliminary soils report, prepared by a civil engineer registered in this state, and based upon adequate test borings, shall be required and submitted to Public Works Department prior to filing of the final map to comply with Government Code 66490 (Subdivision Map Act).
2. A soils analysis will be required for the determination of street structural sections.
3. Soil borings in the area of the retardation basin will be required prior to development of the basin. A minimum of two borings shall be analyzed to a depth of 15' +/- beyond the proposed final basin floor elevation. Additional borings will be required if analysis is inconclusive with respect to permeability.

Additional measures for percolation may be required at development of basin if analysis indicates the permeability is inadequate.

FEES

NOTE: The fees given at this time are an estimate calculated using rates currently in effect. The actual amount due shall be calculated using fee rates in effect at the time of payment.

1. Map Checking - \$2500.00 (Fiscal Year 2005-06 fee rate). The rate changes each July in accordance with City Council Resolution 90-50). This fee will be collected prior to approval of the plans.
2. Public Improvement Plancheck Fee:
Based on approved estimated cost of public improvements or on a proposal submitted by a consultant assigned to review the project plans. The fee shall be collected prior to review of the plans.
3. Public Improvement Inspection Fee:
Based on approved estimated cost of public improvements. The fee shall be collected prior to issuance of a public encroachment permit or approval by the City Council of the project final map, whichever comes first.
4. Traffic Mitigation Fee:
The fee shall be based on the codes and rates in effect at the time of building permit issuance.

5. **Water Mitigation Fee:**
The fee shall be based on the codes and rates in effect at the time of building permit issuance.
6. **Wastewater Mitigation Fee:**
The fee shall be based on the codes and rates in effect at the time of building permit issuance.
7. **State Water Reimbursement Fee:**
The fee shall be based on the codes and rates in effect at the time of building permit issuance.
8. **Battles Road Drainage -** \$ 54.03 per acre (Residential)
\$108.38 per acre (Commercial)
9. **Landscape & Lighting Maintenance District:**
If decorative streetlights are installed within the subject site, the property owners shall be responsible for the increased maintenance and electricity cost associated with these lights. Prior to tract map recordation, a 100% property owner petition shall be submitted to the City requesting annexation into the Landscape & Lighting Maintenance District and the associated street light maintenance/electricity costs shall be included in the assessment. These costs are currently estimated at \$20 per lot, per year.

BONDS/SURETY

1. **Faithful Performance** – 100% of the approved estimated cost of all public improvements.
2. **Labor & Materials** – 50% of the approved cost estimate.
3. **One Year Guarantee** – 10% of the approved cost estimate.
4. **Monumentation** – Amount set by the developer's engineer and approved by the Public Works Department or the monuments are to be set and accepted by the City prior to recordation of the final map.
5. **Subdivision Tax Bond** – A bond for property taxes is required by the Santa Barbara County Treasurer-Tax Collector for property being subdivided in the county. This bond must be in place before the County will allow the recordation of the final map. In order to not delay the recordation of the final map it is suggested that the applicant apply for and process a "Subdivision Tax Bond Request" from the Santa Barbara County Treasurer-Tax Collector at the same time the map is submitted to the City of Santa Maria for plan check. The Santa Barbara County Treasurer-Tax Collector can be contacted at: 105 East Anapamu Street, Santa Barbara, CA (805) 568-2933.

COMMENTS

1. An up-to-date preliminary title report will be required prior to the filing of the final map.

2. Public improvement plans prepared by a registered civil engineer and approved by the Public Works Department will be required. Improvement plans shall include surface improvements plan and profile, underground improvements plan and profile, and signing and striping plans for all arterial streets.
3. Should at a later date, construction of public improvements be proposed to be phased, additional review and conditioning will be required.
4. The Public Improvement Plan submittal shall include landscaping and irrigation plans for any area of Public R.O.W. where landscaping is required (such as medians) and/or landscaping is to be maintained by a City landscape maintenance district. The Engineer shall submit four (4) prints of the landscaping and irrigation plans to the Public Works Department for checking purposes (1 set for Community Development and 2 sets for Parks and Recreation). The landscape plans, when approved, shall be submitted to Public Works Department as reproducible mylar prints.
5. The developer shall be responsible during construction for cleaning city streets, curbs, gutters and sidewalks of dirt tracked from the subject site. The flushing of dirt and debris to storm drain or sanitary sewer facilities shall not be permitted. The cleaning shall be done after each day's work or as directed by the Director of Public Works or the Community Development Director.
6. All required improvements shall be designed and constructed in accordance with the City of Santa Maria Standard Specifications and Drawings.
7. Except as modified by other conditions of approval of this project, the following documents, submitted in connection with the application for this project and retained in Engineering Division File Centennial Square Tract 5898, are hereby incorporated by reference as conditions of this project:

Tentative Map received December 9, 2005.

S06/RO/T5898SUBCOMM CENTENNIAL PLAZA REV 1

**CITY OF SANTA MARIA
RECREATION AND PARKS DEPARTMENT
SUBDIVISION/DEVELOPMENT AGREEMENT DATA**

TO: Subdivision Committee
FROM: Recreation & Parks Department
**SUBJECT: CENTENNIAL SQUARE, TRACT 5898
PRELIMINARY/TENTATIVE MAP**

The following requirements are subject to change at the preliminary and tentative map stages pending approval of the final map:

1. RECREATION AND PARK CHARGES

- a. AB 1600 Park Mitigation Fees (Santa Maria Municipal Code, Title 8, Chapter 15) imposes a fee of \$6,398.00 per single family dwelling unit, \$5,159 per multi-family unit and \$0.02 per square foot for commercial units. These fees shall be paid upon occupancy.

Concerning this project: 72 dwelling units @ \$6,398 each = \$460,656.

Concerning this project: 7 dwelling units @ \$5,159 each = \$36,113.

Concerning this project: 9,980sf commercial units @ \$0.02 per square foot = \$199.60.

- b. A residential development tax is applicable to every dwelling unit and mobile home space proposed, as follows:

Residential Development Tax (Santa Maria Municipal Code, Section 3-7.03) - With payment of the above noted AB 1600 Fees, this project shall pay a Residential Development Tax of \$185.00 per dwelling unit. This is due and payable to the City at the time of building permit issuance.

Concerning this project proposal 79 dwelling units @ \$185.00 each = \$14,615.

TOTAL ITEMS A & B = \$511,583.60

- c. An hourly fee will be assessed for landscape plan check services performed by the Recreation and Parks Department.

NOTE: Recreation fees are reviewed annually and are subject to change.

SUBJECT: CENTENNIAL SQUARE, TRACT 5898

2. STREET TREES

a. General - Street trees and, in some cases, tree wells are required along all public street frontages at approximately 40 feet on center. These trees shall be 15-gallon container size and installed by the subdivider/developer in accordance with the plans and specifications of the Recreation and Parks Department. A cash deposit or bond shall be posted with the city in the total amount of trees required. Trees shall be planted prior to issuance of Certificate of Occupancy.

b. Number of Trees Required

Residential/Parkway/Planting Easement 25 @ \$100.70 each.

Total Street Tree Bond or Cash Deposit \$2,517.50.

c. Species of Trees

(In accordance with City of Santa Maria Approved Tree List)

STREET	NUMBER OF TREES	SPECIES
Plaza Drive	13	Species shall be chosen from Approved Tree List
Miller Street	12	

3. OTHER REQUIREMENTS

1. Street tree requirement and bonding amount are a maximum subject to change pending final public improvement locations and final development plans.
2. A minimum 10 foot wide tree planting easement is required to be dedicated to the City to allow adequate space for the planting and maintenance of street trees. An automatic irrigation system must also be provided. (PUBLIC STREETS ONLY).
3. No more than 15% of one species shall be planted on each street for diversity of species and with respect to longevity and good health. Individual streets may have up to 15% of a particular species, although the overall project must not exceed 15% unless approved by the Recreation and Parks Department. The Park and Forest Supervisor must approve alternative species.
4. Street trees shall be planted prior to issuance of Certificate of Occupancy.
5. All street trees shall be contained in a designated tree planting space that is a minimum of 8 feet square and is free of all utilities.

SUBJECT: CENTENNIAL SQUARE, TRACT 5898

OTHER REQUIREMENTS(continued)

6. Final locations of street trees shall be determined on-site by City's Park and Forest Supervisor or designee. 24 hour notice required for inspection prior to planting, 925-0951 ext. 249. Installation shall be in accordance with Recreation and Parks Department specifications.
7. A permanent laminated 3" x 5" green tag shall be attached to every designated street tree. The tag shall be loosely attached with a zip tie. The following verbiage shall be clearly stated on the tag: "This tree is a City of Santa Maria street tree. Removal of this tree is in violation of Santa Maria Municipal Code Section 8-8.07."
8. If existing street trees or interior property trees must be removed due to construction, application for removal must be completed through the Recreation and Parks Department.
9. Developer/Subdivider shall compute total square footage of all public landscaped areas that are proposed for City responsibility. This figure shall be included on the landscape plan.
10. Any nursery stock planted without inspection and approval shall be deemed defective and shall be removed by the person or persons responsible for the planting at their own expense.
11. Any changes in the configuration of block walls and/or sidewalks that would significantly alter landscape or irrigation plans must be reviewed by Recreation and Parks Department prior to implementing any alterations.
12. Finished grade for all public easement areas shall be shown on landscape plans. This grade shall not exceed 5:1 without prior Recreation and Parks Department approval. Retaining walls shall be required if grade exceeds 5:1.
13. It is the responsibility of the Developer or the Landscape Architect to obtain a copy of the Recreation and Parks Department's Landscape and Irrigation Standards. The standards are available on line at www.ci.santa-maria.ca.us
14. Prior to a submittal of conceptual plans, the Landscape Architect/Developer shall meet with a Recreation and Parks' representative to review the City of Santa Maria Landscape and Irrigation Standards.
15. "Preliminary Not For Construction" shall be prominently placed on each sheet of plans until such time as plans are approved and mylars are prepared for signature.

SUBJECT: CENTENNIAL SQUARE, TRACT 5898

OTHER REQUIREMENTS, (continued)

16. This project is required to join the South Miller Street/South College Drive Landscape Maintenance District and any sub zone necessary to maintain this project's public landscaping. This requirement is pursuant to the Landscaping and Lighting Act of 1972, sections 22500 through 22679 of the Street and Highways Code for maintenance of landscaping and other purposes as deemed necessary. Development of the property shall be in accordance with the design standards established for the district. The signed and notarized "Petition Requesting Annexation" shall be submitted to the City Clerk prior to Planning Commission action on the tentative map. Acceptance into the district shall be completed prior to recordation of the final map. Assessment for the sub zone shall be based on actual costs of providing for the maintenance of public landscaping within the zone and shall be distributed equally among the dwelling units.
17. All required street medians and roundabouts must be landscaped in accordance with Recreation and Parks Department standards.
18. All public improvement landscape and irrigation plans shall be submitted for Recreation and Parks Department review and approval. A bond in the estimated amount of the improvements and maintenance for one year must be posted prior to the recordation of the final map.
19. In proposed public easement areas, the Developer shall be responsible for the upkeep of the landscaping and irrigation for a maintenance period that may extend one year following acceptance of the installation. Several inspections shall be made throughout the maintenance period. The area proposed for District maintenance is expected to remain weed and litter free, plant material is expected to be healthy and replaced if necessary and the irrigation system shall function as designed.
20. An Assessment Engineer Report shall be required of the Developer. This report shall establish the assessment for landscape maintenance and be prepared by an engineer of the City's choice with all costs reimbursed by the Developer.
21. Termination of Landscape Maintenance District. In the event the Landscape Maintenance District is not formed or operations cease through legislative or legal action, the Undersigned shall be prepared to establish another funding mechanism to provide for the perpetual landscape maintenance.

Date: August 30, 2005

Prepared By: Patty Ellis

Approved /S/

Alexander Posada
Director of Recreation & Parks

Department



**MEMORANDUM
COMMUNITY DEVELOPMENT DEPARTMENT**

DATE: August 30, 2005 (Revised)
TO: Subdivision Committee Members and Associates
FROM: Community Development Department
SUBJECT: **CENTENNIAL PLAZA, TRACT 5898 (TENTATIVE MAP)**

Property Description Parcel A of map recorded in Book 34, Page 34

Assessor Parcel No(s)	<u>128-066-003</u>	Acreage	<u>6.35</u>
Zoning	<u>PD/CPO & PD/R-3</u>	Land Use Designation(s)	<u>CPO & HDR</u>
Streets	<u>Private</u>	Retardation	<u>On-site</u>

#Lots 1 Type 7 Residential Airspace Units Size 1.27 acres

#Lots 1 Type 72 Residential Airspace Units Size 5.09 acres

Other: GPZ-2005-012, PD-2005-019

Conditions of Approval

1. Pursuant to Government Code §66474.9(b), the subdivider shall defend, indemnify and hold harmless the City and/or its agents, officers and employees from any claim, action or proceeding against the City and/or its agents, officers or employees to attack, set aside, void or annul, the approval by the City of this subdivision, Tract [insert tract number], and all actions relating thereto, including but not limited to environmental review, and action taken pursuant to §66462.5 of the Subdivision Map Act.
2. The mitigation measures from GPZ-2005-012 are included at the end of this report and are hereby made conditions of approval of Tract 5898.
3. All utilities, including cable television, shall be installed as a condition of approval of this map. Said utilities shall be underground in accordance with the provisions of the Santa Maria Municipal Code. All easements necessary for service shall be shown on the recordable map.
4. Approved Street names shall be shown on the Final Map.
5. Except for the access points shown, this project shall have denied access to Miller Street and Plaza Drive. A note to this effect shall appear on the recordable map.

6. The following boundary walls shall be constructed as part of this subdivision. The wall height, type, and location shall be noted on the tentative map.
 - a. An 8-foot high, architecturally treated indented masonry wall along Miller Street and Plaza Drive as shown on the tentative map. The height of said wall shall be 8 feet measured from the top of curb along these streets.
 - b. An 8-foot high, architecturally treated masonry wall along the west property line as shown on the tentative map. The height of said wall shall be 8 feet measured from the finished pad elevation.

A cost estimate shall be submitted prior to recordation of the map in an amount sufficient to guarantee installation of the subdivision boundary walls. A surety shall be posted prior to recordation of the map in an amount sufficient to guarantee installation of these walls in accordance with Section 11-08.6(c)(3) of the City's Municipal Code.

7. Three (3) copies of the proposed CC&R's, or other maintenance agreement acceptable to the Community Development and Public Works Departments shall be submitted prior to recordation of the final map. The CC&R's shall address the following items:
 - a. Maintenance of all required landscaping.
 - b. Maintenance of the detention basins.
 - c. Protection of solar access.
 - d. Maintenance of subdivision boundary walls.
 - e. Site maintenance.
 - f. Private street maintenance.
 - g. Maintenance of guest parking which shall remain as guest parking not to be used by the residents.

Said CC&R's shall be reviewed by the City for compliance with above conditions.

8. A homeowner's association shall be established to ensure proper maintenance of the retardation basin, landscaping, walls, fences, and common driveways. Documentation of the formation of the association shall be submitted prior to issuance of the occupancy permit for the first unit. A note to this effect shall appear on the recordable map.
9. Based on the current configuration of the project, security gates shall not be permitted at any time for this project. A note to this effect shall appear on the Final Map.
10. The map shall specify the number of airspace condominiums proposed for each lot and the Final Map shall clearly state this.

11. A reciprocal drainage/access/parking/maintenance easement shall be shown on the Final Map across lots 1 and 2.
12. A meandering sidewalk with landscaping is required along Miller Street (refer to the requirements in the Miller Street Specific Plan Design Standards).
13. Pursuant to the General Plan (Bikeway section), a Class II on-street bike lane shall be located on Miller Street. The bike lane shall meet City of Santa Maria Standards and shall be shown on the recordable map.
14. Landscaping Public Improvement Plans shall be approved by the Community Development Department if public landscaping is proposed.
15. The property line shall be located along the outside face of the walls along Miller Street and Plaza Drive.
16. Construction activities shall be limited to the hours between 7:00 a.m. and 6:00 p.m., Monday through Friday, and from 8:00 a.m. to 5:00 p.m. on Saturday. No work shall occur on Sundays or Federal holidays.
17. The developer shall comply with the City of Santa Maria standard grading and dust control provisions during construction of the project.
18. Development of the site is subject to PD-2005-019. A note to this effect shall appear on the Final Map.
19. This project is subject to the City's AB1600 Mitigation Fee Program. A note to this effect shall appear on the recordable map. The actual fee amount shall be based on the codes and rates in effect at the time of building permit issuance.
20. If the map is revised from the approved tentative map, or if changes to conditions are sought, the procedures contained in Chapter 10 of Title 11 shall be followed.
21. The recordable map for this project shall be prepared and submitted to the Public Works Department for checking, and shall be recorded within 36 months of the approval date.
22. If the map has not been recorded within 36 months of the date of approval, the applicant is advised to apply a minimum of 30 days prior to the expiration date for an extension of time. Said extension of time shall be reviewed by the Planning Commission.

23. That the Subdivision Committee recommend to the Planning Commission that the following findings be made with regard to the proposed subdivision:
- a. The proposed map is consistent with applicable general and specific plans because the lot sizes meet all applicable general plan and zoning requirements. There is no specific plan.
 - b. The design or the improvement of the proposed subdivision is consistent with applicable general and specific plans because the design of the lots meets all applicable general plan and zoning requirements. There is no specific plan.
 - c. The site is physically suitable for the proposed density of development because no physical constraints exist on the property that would limit development on the proposed lots.
 - d. The site is physically suitable for the type of development because no physical constraints exist on the property that would limit development on the proposed lots.
 - e. The design of the proposed subdivision or the proposed improvements will not cause substantial environmental damage or substantially and avoidably injure fish or wildlife or their habitat because no such conditions exist on the site.
 - f. The design of the subdivision or the type of improvements is not likely to cause a serious public health problem because no public health concerns have been identified on the property.
 - g. The design of the subdivision or the type of improvements will not conflict with easements, acquired by the public at large, for access through or use of property within the proposed subdivision because no known public use easements exist on the property.
 - h. The discharge of waste from this proposed land division into the existing community sewer system will not result in a violation of existing requirements prescribed by the Regional Water Quality Control Board.

Mitigation Measures from GPZ-2005-012

TRANSPORATION/TRAFFIC

1. Construct raised medians in Miller Street to prohibit eastbound left turn movements from Plaza Drive and the southern project site access on Miller Street, and to prohibit westbound left turn movements from Barcellus Street and the driveway of 1414 South Miller Street. The islands at Plaza Drive, and Barcellus Street project entrance shall be constant with Figure 7 of the traffic study in order to continue left turn access from north and southbound Miller Street. Deviation from this condition may be allowed if approved by the Director of Public Works.

NOISE

1. An 8-foot high slumpstone sound wall (described on page 5 of the acoustical study) with climbing vegetation shall be constructed along Miller Street to mitigate traffic noise exposure in first-floor backyards and patios of Condominiums located near the southeast corner of the project. Additionally, the sound walls shall be constructed around the upper-floor decks of the Condominiums and the Mixed-use apartments that face Miller Street. All sound walls shall be a minimum of 4-foot high, continuous without gaps or openings, and shall be constructed of dense materials such as masonry or stucco on both sides of a wood or steel stud wall. Vision panels consisting of ½ inch-thick glass or Plexiglas may be used to achieve the overall required height of sound walls around upper-floor decks.
2. The ceilings of upper floor decks in the first row of buildings facing Miller Street shall be acoustically treated to reduce reflected sound within the decks. Suitable materials include 1 ½ inch-thick Tectum or other acoustical panels having a minimum noise reduction coefficient (NCR) of 0.65.
3. All residential units within the mixed-use building shall have mechanical ventilation or air conditioning and the first row of apartment buildings facing or perpendicular to Miller Street so that windows and doors may remain closed for the required acoustical insulation.
4. The exterior side of gable vents that face (or partially face) Miller Street shall have acoustic baffles.
5. All doors (excluding glass doors) shall be solid-core wood or insulated steel with perimeter weather-stripping and threshold seals.

Santa Maria Fire Department Plan Check and Standard Conditions

To: **Marc P. Bierdzinski, Community Development Department**

From: **Jack L. Owen, Jr., Fire Battalion Chief**

Prepared By: **Joe R. Johnson, Fire Prevention Aide**

Subject: **Plan Check # TRACT 5898 / CENTENNIAL SQUARE
SW CORNER OF MILLER STREET & PLAZA DRIVE**

Date: **20 July, 2005**

The attached plans are:

APPROVED

NOT APPROVED

STANDARD AND SPECIAL CONDITIONS

The following items checked off are required to be incorporated in your plan check or project and notes as well as location placed on the plans accordingly:

General Fire Safety Requirements

- Emergency Contact Information: An "Emergency Contact Information" form shall be filled out and returned to the Fire Department prior to occupancy. This form provides information on emergency contacts for the general contractor and/or owners of the project after normal business hours.
- Address Numbers: Numbers shall be clearly visible from the centerline of the roadway fronting the building and they shall contrast with their background. (UFC 10.208)

Access Requirements

- Access: Fire Department Access requirements shall be in accordance with California Fire Code, Appendix III-D.

- Access Roads:** **Approved as shown on sheet c-2, sheet 2 of 3.**
All weather surface access roads shall be installed prior to the start of framing. Minimum road standards:
 - a. 20 Foot net minimum width.
 - b. 4" class II road base compacted to 95%.
 - c. Allow Fire Department access to within 150 feet of any portion of any building.
 - d. 13 1/2 foot overhead clearance.

- Temporary Access Roads:** Temporary access roads and/or access issues during construction shall be reviewed, inspected and approved by the Fire Department prior to the issuance of the building permit.

- Fire Lane Signs:** "No Parking, Fire Lane" signs shall be posted at each entrance. Signs shall be designed per Santa Maria Fire Department specifications. All curbing not within a parking space shall be painted red to designate the fire lanes.

Water Supply Requirements

- Fire Hydrants:****Street hydrants approved as existing public hydrants.**
 - a. Fire hydrants shall be installed per City of Santa Maria Public Works Standards.
 - b. Commercial, multi-family residential and industrial developments shall be spaced so travel distance does not exceed 350 feet.
 - c. **Hydrants on private streets are acceptable as shown on sheet C-2, page 2 of 3.**

- On-site Fire Hydrants:** On-site hydrants are required when any portion of the facility or building to be protected is in excess of 150 feet from a water supply on a public street, as measured by an approved route around the exterior of the facility or building.

- Placement of Fire Hydrants:** Fire hydrants shall be placed so as not to be obstructed by parked vehicles or other materials that may impede access by the Fire Department.

- Fire Hydrant Protection:** On-site fire hydrants shall be protected from impact in accordance with City Of Santa Maria Public Works standard #B-89.

- Water Lines:** Water Lines shall be installed per City of Santa Maria Public Works standards and N.F.P.A. standards. Minimum main size shall be 8".

- Hydrant Markers:** Blue dot fire hydrant location markers shall be installed.

Fire Suppression Systems

- Fire Sprinkler Systems:** Automatic Fire Sprinklers are required for the following occupancies:

Group "A" Occupancies; when the total floor area is 7,500 square feet, OR in drinking establishments where the assembly area uses exceeds 5,000 square feet. All Group "E" Occupancies; All Group "H" Occupancies; All Group "I" Occupancies; Group "M" Occupancies; when the total floor area is 7,500 square feet or larger; Group "R-1" Occupancies, when the building is 5,000 square feet or larger; Group "R-3" Occupancies: when the floor area, including the garage, exceeds 5,000 square feet, regardless of area separation walls.

- Separate drawings and submittal for plans is required.
- Plans and calculations shall be submitted with a stamp of approval by a licensed fire protection engineer.

Inspection and Permit Requirements

- Inspections/Approvals:** The Fire Department shall inspect/approve the following:
- Fire access road(s).
 - On-site and public fire hydrants.
 - Sprinkler plans and calculations - Prior to the start of building construction.
 - Final occupancy sign-off prior to occupancy.
 - All requirements shall be completed prior to final occupancy approval, except as noted otherwise.
 - The Fire Department shall be given 24 hours minimum notice for all inspections.
 - All permits shall be issued prior to start of any work.

Other Fire Department Requirements

- Directory sign:** To be located at main entrance drive, location & size subject to fire department approval.



Fire Department

HEADQUARTERS

4410 Cathedral Oaks Road
Santa Barbara, California 93110-1042
(805) 681-5500 FAX (805) 681-5563

John M. Scherrei
Fire Chief

July 27, 2005

Marc Bierzinski, Planning Division Manager
City of Santa Maria Community Development Department
110 South Pine Street, Room 101
Santa Maria, California 93458-5082

Dear Mr. Bierzinski:

Project Name: Centennial Plaza
Project Address/Location: SW Corner of Miller and Plaza
Assessor Parcel No.(s): 128-066-003

After a review of our files and contaminated site lists, our department has found no former or current cleanup sites in the area indicated on the map. However, because of historical oil production activities in the Santa Maria Valley, there is a potential for oil field sumps or related features to exist on the property.

Santa Barbara County Fire Department, Fire Prevention Division (FPD) defers to the State of California's Division of Oil, Gas and Geothermal Resources and the Santa Barbara County Planning and Development's, Petroleum Office for clarification of current and/or historical oil exploration and production activities in or near the project area.

Please be advised: Should contamination be observed or suspected during any and all phases of development activities, stop work immediately and contact FPD at 805-346-8477.

Thank you for giving us an opportunity to have input into your process. If you have any questions, please call me at 686-8169:

Sincerely,

Kate Sulka
Hazardous Materials Supervisor

KS/KT:cc 128-006-003 SW corner of Miller & Plaza.doc

Attachment

pc: Mr. Brian Halvorson, City of Santa Maria Planning Department
Ms. Deanna Lewotsky, Santa Barbara County Petroleum
Mr. Bob Marshall, City of Santa Maria Building Division Manager

CENTENNIAL PLAZA TENTATIVE MAP, TRACT 5898, ATTACHMENT E, PAGE 1 OF 1



Santa Barbara County Public Works Department
Flood Control & Water Agency

August 29, 2005

Marc P. Bierzinski
City of Santa Maria
Community Development Department
110 South Pine Street
Santa Maria, CA 93454

**Re: Tract 5898 Centennial Square
APN: 128-066-003/Santa Maria**

Dear Mr. Bierzinski:

This District recommends approval of the above referenced project be subject to the following conditions.

1. Prior to recordation or grading, the applicant shall comply with the Flood Control District Standard Conditions of Project Plan Approval.
2. Prior to recordation or grading, the applicant shall submit the Map, Improvement Plans, Grading & Drainage Plans and a Drainage Study for District review & approval. Said plans shall include an on-site retardation basin with capacity to retard developed runoff to 0.07 cubic feet per second per acre of the development in the 25-year storm event. A regional basin that serves all parcels is recommended. A regional basin should be located on a single parcel with an easement for drainage to the other parcel(s).
3. The applicant will be required to pay the current Flood Control plan check fee deposit at the time the plans are submitted for District review and approval.

Sincerely,

A handwritten signature in black ink, appearing to read "Dale W. Weber".

Dale W. Weber, P.E.
Development Engineer

Attach: Flood Control Standard Conditions of Project Plan Approval

cc: Rodger Olds, Public Works, City of Santa Maria
RRM Design Group, 3765 Higuera St. Suite 102, San Luis Obispo, CA 93401
Inland Pacific Builders, 2049 Preisker Lane, Suite E, Santa Maria, CA 93454
Urban Planning Concepts, 2450 Professional Parkway, Suite 120, Santa Maria, CA 93455

G:/group/flood/drev/cnd/TR5898cnd

Phillip M. Demery
Public Works Director

CENTENNIAL PLAZA TENTATIVE MAP, TRACT 5898, ATTACHMENT F, PAGE 1 OF 1
123 East Anapamu Street, Santa Barbara, California 93101
PH: 805 568-3440 FAX: 805 568-3434 www.countyofsb.org/pwd/water

Thomas D. Fayram
Deputy Public Works Director

RESOLUTION NO.

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF SANTA MARIA, CALIFORNIA, APPROVING THE OFFICIAL TENTATIVE MAP FOR CENTENNIAL PLAZA, TRACT 5898, LOCATED ON THE SOUTHWEST CORNER OF PLAZA DRIVE AND MILLER STREET

WHEREAS, the Planning Commission of the City of Santa Maria held a regularly scheduled public hearing on June 7, 2006, for the purpose of considering the official tentative map for Centennial Plaza, Tract 5898; and

WHEREAS, notices of the public hearing were made at the time and in the manner required by law; and

WHEREAS, the proposed project is the creation of one 1.27 acre lot (with 7 residential airspace units) and one 5.09 acre lot (with 72 residential airspace units) for residential airspace condominium purposes; and

WHEREAS, at the completion of said hearing the Planning Commission duly considered all evidence presented at said hearing; and

WHEREAS, the Planning Commission of the City of Santa Maria has reviewed the official tentative map for Centennial Plaza, Tract 5898, and has made the following findings in accordance with Government Code Section 66474;

- a. The proposed map is consistent with applicable general and specific plans because the design, layout and lot size meets the requirements of the City's General Plan and zoning requirements. There is no specific plan.
- b. The design or the improvement of the proposed subdivision is consistent with applicable general and specific plans because the design of the lots and subdivision meets all applicable general plan and zoning requirements. There is no specific plan.
- c. The site is physically suitable for the proposed density of development because no physical constraints exist on the property that would limit development on the proposed lot.
- d. The site is physically suitable for the type of development because no physical constraints exist on the property that would limit development on the proposed lot.
- e. The design of the proposed subdivision or the proposed improvements will not cause substantial environmental damage or substantially and avoidably injure fish or wildlife or their habitat because no environmental concerns have been identified on the property.

- f. The design of the subdivision or the type of improvements are not likely to cause a serious public health problem because no public health concerns have been identified on the property.
- g. The design of the subdivision or the type of improvements will not conflict with easements, acquired by the public at large, for access through or use of property within the proposed subdivision because no known public use easements exist on the property.
- h. The discharge of waste from this proposed land division into the existing community sewer system will not result in a violation of existing requirements prescribed by the Regional Water Quality Control Board.

NOW, THEREFORE, BE IT RESOLVED that the Planning Commission of the City of Santa Maria approves the official tentative map for Centennial Plaza, Tract 5898, subject to the minutes of the Subdivision Committee meeting of August 30, 2005, and the design shown on the Official Tentative Map.

PROJECT DESCRIPTION

Property Description: Parcel A of map recorded in Book 34, Page 34

Assessor's Parcel No(s): 128-066-003 **Acreage:** 6.35

Zoning: PD/CPO & PD/R-3 **Land Use Designation(s):** CPO & HDR

Streets: Private **Retardation:** On-site

Lots: 1 **Type:** 7 Residential Airspace Condominium Units **Size:** 1.27 Acres

Lots: 1 **Type:** 72 Residential Airspace Condominium Units **Size:** 5.09 Acres

Other: GPZ-2005-012, PD-2005-019

PASSED AND ADOPTED at a regular meeting of the Planning Commission of the City of Santa Maria held June 7, 2006, by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

JOHN EVERETT, CHAIRMAN
City Planning Commission

ATTEST:

PEGGY WOODS, ASSISTANT SECRETARY
City Planning Commission



VACANT LAND PURCHASE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS
(C.A.R. Form VLPA, Revised 11/07)

date February 13, 2009, at Irvine, California.

1. OFFER:

A. THIS IS AN OFFER FROM Global Premier Development, Inc. or Assignee ("Buyer").
B. THE REAL PROPERTY TO BE ACQUIRED is described as +/-8.58 acres off Provance Ave.

Assessor's Parcel No(s) 118-010-057,058,
situated in Santa Maria, County of Santa Barbara, California, ("Property").

C. THE PURCHASE PRICE offered is Four Million Seven Hundred Fifty Thousand Dollars \$ 4,750,000.00

D. CLOSE OF ESCROW shall occur on July 31, 2009 (date) (or _____ Days After Acceptance).

2. FINANCE TERMS: Obtaining the loans below is a contingency of this Agreement unless: (i) either 2D or 2L is checked below; or (ii) otherwise agreed in writing. Buyer shall act diligently and in good faith to obtain the designated loans. Obtaining deposit, down payment and closing costs is not a contingency. Buyer represents that funds will be good when deposited with Escrow Holder.

A. INITIAL DEPOSIT: Buyer has given a deposit in the amount of \$ 10,000.00 to the agent submitting the offer (or to _____), by Personal Check (or _____), made payable to Fidelity National Title, which shall be held uncashed until Acceptance and then deposited within 3 business days after Acceptance (or Will deposit within 10 days of opening Escrow.), with Escrow Holder, (or into Broker's trust account).

B. INCREASED DEPOSIT: Buyer shall deposit with Escrow Holder an increased deposit in the amount of \$ _____ within _____ Days After Acceptance, or _____.

C. FIRST LOAN IN THE AMOUNT OF \$ 1,250,000.00
 NEW First Deed of Trust in favor of lender, seller;

OR ASSUMPTION of Existing First Deed of Trust; encumbering the Property, securing a note payable at maximum interest of 8.000 % fixed rate, or _____ % initial adjustable rate with a maximum interest rate of _____ %, balance due in _____ years, amortized over _____ years (OR, if checked, payable in interest-only installments). Payments due monthly, quarterly, semi-annually, annually. Buyer shall pay loan fees/points not to exceed _____.

D. ALL CASH OFFER (if checked): No loan is needed to purchase the Property. Buyer shall, within 7 (or _____) Days After Acceptance, provide Seller written verification of sufficient funds to close this transaction.

E. ADDITIONAL FINANCING TERMS: Seller to carry a residual receipt note in the amount of \$1,250,000 accruing 8% interest yearly. Said note to be paid back out of 10% of the projects residual receipts. Upon refinance post construction and permanent financing 50% of the proceeds will go towards paying down said note. Said note to be subordinate to both construction and permanent financing. \$ _____

F. BALANCE OF PURCHASE PRICE: (not including costs of obtaining loans and other closing costs) in the amount of \$ 3,490,000.00 to be deposited with Escrow Holder within sufficient time to close escrow.

G. PURCHASE PRICE (TOTAL): \$ 4,750,000.00

H. LOAN APPLICATIONS: Within 7 (or _____) Days After Acceptance, Buyer shall provide Seller a letter from lender or mortgage loan broker stating that, based on a review of Buyer's written application and credit report, Buyer is prequalified or preapproved for any NEW loan specified above.

I. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS: Buyer (or Buyer's lender or loan broker pursuant to 2H) shall, within 7 (or _____) Days After Acceptance, provide Seller written verification of Buyer's down payment and closing costs.

J. LOAN CONTINGENCY REMOVAL: (i) Within 17 (or _____) Days After Acceptance Buyer shall, as specified in paragraph 18, remove the loan contingency or cancel this Agreement; OR (ii) (if checked), loan contingency shall remain in effect until the designated loans are funded.

K. APPRAISAL CONTINGENCY AND REMOVAL: This Agreement is (OR, if checked, is NOT) contingent upon the Property appraising at no less than the specified purchase price. If there is a loan contingency, at the time the loan contingency is removed (or, if checked, within 17 (or _____) Days After Acceptance), Buyer shall, as specified in paragraph 18, remove the appraisal contingency or cancel this Agreement. If there is no loan contingency, Buyer shall, as specified in paragraph 18, remove the appraisal contingency within 17 (or _____) Days After Acceptance.

L. NO LOAN CONTINGENCY (if checked): Obtaining any loan in paragraphs 2C, 2E or elsewhere in this Agreement is NOT a contingency of this Agreement. If Buyer does not obtain the loan and as a result Buyer does not purchase the Property, Seller may be entitled to Buyer's deposit or other legal remedies.

M. SELLER FINANCING: The following terms (or (if checked) the terms specified in the attached Seller Financing Addendum (C.A.R. Form SFA)) apply ONLY to financing extended by Seller under this Agreement.

(1) BUYER'S CREDIT-WORTHINESS: Buyer authorizes Seller and/or Brokers to obtain, at Buyer's expense, a copy of Buyer's credit report. Within 7 (or _____) Days After Acceptance, Buyer shall provide any supporting documentation reasonably requested by Seller.

Buyer's Initials (ATM) (_____)
Seller's Initials (_____) (_____)

Reviewed by _____ Date _____



(2) TERMS: Buyer's promissory note, deed of trust and other documents as appropriate shall incorporate and implement the following additional terms: (i) the maximum interest rate specified in paragraph 2C shall be the actual fixed interest rate for Seller financing; (ii) deed of trust shall contain a REQUEST FOR NOTICE OF DEFAULT on senior loans; (iii) Buyer shall sign and pay for a REQUEST FOR NOTICE OF DELINQUENCY prior to Close Of Escrow and at any future time if requested by Seller; (iv) note and deed of trust shall contain an acceleration clause making the loan due, when permitted by law and at Seller's option, upon the sale or transfer of the Property or any interest in it; (v) note shall contain a late charge of 6% of the installment due (or _____) if the installment is not received within 10 days of the date due; (vi) title insurance coverage in the form of a joint protection policy shall be provided insuring Seller's deed of trust interest in the Property (any increased cost over owner's policy shall be paid by Buyer); and (vii) tax service shall be obtained and paid for by Buyer to notify Seller if property taxes have not been paid.

(3) ADDED, DELETED OR SUBSTITUTED BUYERS: The addition, deletion or substitution of any person or entity under this Agreement or to title prior to Close Of Escrow shall require Seller's written consent. Seller may grant or withhold consent in Seller's sole discretion. Any additional or substituted person or entity shall, if requested by Seller, submit to Seller the same documentation as required for the original named Buyer. Seller and/or Brokers may obtain a credit report, at Buyer's expense, on any such person or entity.

N. ASSUMED OR "SUBJECT TO" FINANCING: Seller represents that Seller is not delinquent on any payments due on any loans. Seller shall, within the time specified in paragraph 18, provide Copies of all applicable notes and deeds of trust, loan balances and current interest rates to Buyer. Buyer shall then, as specified in paragraph 18B(3), remove this contingency or cancel this Agreement. Differences between estimated and actual loan balances shall be adjusted at Close Of Escrow by cash down payment. Impound accounts, if any, shall be assigned and charged to Buyer and credited to Seller. Seller is advised that Buyer's assumption of an existing loan may not release Seller from liability on that loan. If this is an assumption of a VA Loan, the sale is contingent upon Seller being provided a release of liability and substitution of eligibility, unless otherwise agreed in writing. If the Property is acquired subject to an existing loan, Buyer and Seller are advised to consult with legal counsel regarding the ability of an existing lender to call the loan due, and the consequences thereof.

3. POSSESSION AND KEYS: Possession and occupancy shall be delivered to Buyer at 5 _____ AM PM, on the date of Close Of Escrow; on _____; or no later than _____ Days After Close Of Escrow. The Property shall be unoccupied, unless otherwise agreed in writing. Seller shall provide keys and/or means to operate all Property locks.

4. ALLOCATION OF COSTS (if checked): Unless otherwise specified here, this paragraph only determines who is to pay for the report, inspection, test or service mentioned. If not specified here or elsewhere in this Agreement, the determination of who is to pay for any work recommended or identified by any such report, inspection, test or service is by the method specified in paragraph 18.

A. INSPECTIONS AND REPORTS:

- (1) Buyer Seller shall pay to have existing septic or private sewage disposal system, if any, inspected _____
(2) Buyer Seller shall pay for costs of testing to determine the suitability of soil for sewage disposal _____
(3) Buyer Seller shall pay to have existing wells, if any, tested for water potability and productivity _____
(4) Buyer Seller shall pay to have Property corners identified _____
(5) Buyer Seller shall pay for a natural hazard zone disclosure report prepared by _____
(6) Buyer Seller shall pay for the following inspection or report _____
(7) Buyer Seller shall pay for the following inspection or report _____

B. ESCROW AND TITLE:

- (1) Buyer Seller shall pay escrow fee Split 50/50
Escrow Holder shall be Fidelity National Title (Linda B.)
(2) Buyer Seller shall pay for owner's title insurance policy specified in paragraph 14
Owner's title policy to be issued by Fidelity National Title
(Buyer shall pay for any title insurance policy insuring Buyer's Lender, unless otherwise agreed in writing.)

C. OTHER COSTS:

- (1) Buyer Seller shall pay County transfer tax or transfer fee _____
(2) Buyer Seller shall pay City transfer tax or transfer fee _____
(3) Buyer Seller shall pay HOA transfer fees _____
(4) Buyer Seller shall pay HOA document preparation fees _____
(5) Buyer Seller shall pay for _____
(6) Buyer Seller shall pay for _____

5. STATUTORY DISCLOSURES AND CANCELLATION RIGHTS:

A. NATURAL AND ENVIRONMENTAL HAZARDS: Seller shall, within the time specified in paragraph 18, deliver to Buyer if required by Law: (i) earthquake guides (and questionnaire) and environmental hazards booklet; (ii) disclose if the Property is located in a Special Flood Hazard Area; Potential Flooding (Inundation) Area; Very High Fire Hazard Zone; State Fire Responsibility Area; Earthquake Fault Zone; Seismic Hazard Zone; and (iii) disclose any other zone as required by Law and provide any other information required for those zones.

B. MEGAN'S LAW DATABASE DISCLOSURE: Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides. (Neither Seller nor Brokers are required to check this website. If Buyer wants further information, Broker recommends that Buyer obtain information from this website during Buyer's inspection contingency period. Brokers do not have expertise in this area.)

Buyer's Initials (A.P.) ()
Seller's Initials () ()

Reviewed by _____ Date _____



6. SELLER DOCUMENTATION AND ADDITIONAL DISCLOSURE:

- A. Within the time specified in paragraph 18, if Seller has actual knowledge, Seller shall provide to Buyer, in writing, the following information:
(1) LEGAL PROCEEDINGS: Any lawsuits by or against Seller, threatening or affecting the Property...
(2) AGRICULTURAL USE: Whether the Property is subject to restrictions for agricultural use pursuant to the Williamson Act...
(3) DEED RESTRICTIONS: Any deed restrictions or obligations.
(4) FARM USE: Whether the Property is in, or adjacent to, an area with Right to Farm rights...
(5) ENDANGERED SPECIES: Presence of endangered, threatened, 'candidate' species, or wetlands on the Property.
(6) ENVIRONMENTAL HAZARDS: Any substances, materials, or products that may be an environmental hazard...
(7) COMMON WALLS: Any features of the Property shared in common with adjoining landowners...
(8) LANDLOCKED: The absence of legal or physical access to the Property.
(9) EASEMENTS/ENCROACHMENTS: Any encroachments, easements or similar matters that may affect the Property.
(10) SOIL FILL: Any fill (compacted or otherwise), or abandoned mining operations on the Property.
(11) SOIL PROBLEMS: Any slippage, sliding, flooding, drainage, grading, or other soil problems.
(12) EARTHQUAKE DAMAGE: Major damage to the Property or any of the structures from fire, earthquake, floods, or landslides.
(13) ZONING ISSUES: Any zoning violations, non-conforming uses, or violations of "setback" requirements.
(14) NEIGHBORHOOD PROBLEMS: Any neighborhood noise problems, or other nuisances.
B. RENTAL AND SERVICE AGREEMENTS: Within the time specified in paragraph 18, Seller shall make available to Buyer for inspection and review, all current leases, rental agreements, service contracts and other related agreements, licenses, and permits pertaining to the operation or use of the Property.
C. TENANT ESTOPPEL CERTIFICATES: (If checked) Within the time specified in paragraph 18, Seller shall deliver to Buyer tenant estoppel certificates (C.A.R. Form TEC) completed by Seller or Seller's agent, and signed by tenants, acknowledging: (i) that tenants' rental or lease agreements are unmodified and in full force and effect...
D. MELLO-ROOS TAX; 1915 BOND ACT: Within the time specified in paragraph 18, Seller shall: (i) make a good faith effort to obtain a notice from any local agencies that levy a special tax or assessment on the Property...
E. MELLO-ROOS TAX; 1915 BOND ACT: Within the time specified in paragraph 18, Seller shall: (i) make a good faith effort to obtain a notice from any local agencies that levy a special tax or assessment on the Property...

7. CONDOMINIUM/PLANNED UNIT DEVELOPMENT DISCLOSURES:

- A. SELLER HAS: 7 (or []) Days After Acceptance to disclose to Buyer whether the Property is a condominium, or located in a planned unit development or other common interest subdivision.
3. If the Property is a condominium, or located in a planned unit development or other common interest subdivision, Seller has 3 (or []) Days After Acceptance to request from the HOA (C.A.R. Form HOA): (i) Copies of any documents required by Law; (ii) disclosure of any pending or anticipated claim or litigation by or against the HOA; (iii) a statement containing the location and number of designated parking and storage spaces; (iv) Copies of the most recent 12 months of HOA minutes for regular and special meetings; (v) the names and contact information of all HOAs governing the Property; and (vi) the following if Seller has actual knowledge: (a) any material defects in the condition of common area (such as pools, tennis courts, walkways or other areas co-owned in undivided interest with other); and (b) possible lack of compliance with HOA requirements (collectively, "CI Disclosures"). Seller shall itemize and deliver to Buyer all CI Disclosures received from the HOA and any CI Disclosures in Seller's possession. Buyer's approval of CI Disclosures is a contingency of this Agreement, as specified in paragraph 18.

- 8. SUBSEQUENT DISCLOSURES: In the event Seller, prior to Close Of Escrow, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures, information or representations previously provided to Buyer of which Buyer is otherwise unaware, Seller shall promptly provide a subsequent or amended disclosure or notice, in writing, covering those items. However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies disclosed in reports ordered and paid for by Buyer.

9. CHANGES DURING ESCROW:

- A. Prior to Close Of Escrow, Seller may engage in the following acts, ("Proposed Changes"), subject to Buyer's rights in paragraph 18: (i) rent or lease any part of the premises; (ii) alter, modify or extend any existing rental or lease agreement; (iii) enter into, alter, modify or extend any service contract(s); or (iv) change the status of the condition of the Property.
B. At least 7 (or []) Days prior to any Proposed Changes, Seller shall give written notice to Buyer of such Proposed Changes.

10. CONDITIONS AFFECTING PROPERTY:

- A. Unless otherwise agreed: (i) the Property is sold (a) in its PRESENT physical condition as of the date of Acceptance and (b) subject to Buyer Investigation rights; and (ii) the Property is to be maintained in substantially the same condition as on the date of Acceptance.
B. (If checked) All debris and personal property not included in the sale shall be removed by Close Of Escrow.
C. SELLER SHALL, within the time specified in paragraph 18, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS AFFECTING THE PROPERTY AND MAKE OTHER DISCLOSURES REQUIRED BY LAW.
D. NOTE TO BUYER: You are strongly advised to conduct investigations of the entire Property in order to determine its present condition since Seller may not be aware of all defects affecting the Property or other factors that you consider important. Property improvements may not be built according to code, in compliance with current Law, or have had permits issued.
E. NOTE TO SELLER: Buyer has the right to inspect the Property and, as specified in paragraph 18, based upon information discovered in those inspections: (i) cancel this Agreement; or (ii) request that you make Repairs or take other action.

Buyer's Initials ([Signature]) ()
Seller's Initials () ()

Reviewed by _____ Date _____



11. ITEMS INCLUDED AND EXCLUDED:

- A. NOTE TO BUYER AND SELLER: Items listed as included or excluded in the MLS, flyers or marketing materials are not included in the purchase price or excluded from the sale unless specified in 11B or C.
- B. ITEMS INCLUDED IN SALE:
 - (1) All EXISTING fixtures and fittings that are attached to the Property;
 - (2) The following items: N/A
- (3) Seller represents that all items included in the purchase price, unless otherwise specified, are owned by Seller.
- (4) All items included shall be transferred free of liens and without Seller warranty.
- C. ITEMS EXCLUDED FROM SALE: N/A

12. BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:

- A. Buyer's acceptance of the condition of, and any other matter affecting the Property is a contingency of this Agreement, as specified in this paragraph and paragraph 18. Within the time specified in paragraph 18, Buyer shall have the right, at Buyer's expense, unless otherwise agreed, to conduct inspections, investigations, tests, surveys, and other studies ("Buyer Investigations"), including, but not limited to, the right to: (i) inspect for lead-based paint and other lead-based paint hazards; (ii) inspect for wood destroying pests and organisms; (iii) review the registered sex offender database; (iv) confirm the insurability of Buyer and the Property; and (v) satisfy Buyer as to any matter specified below. Without Seller's prior written consent, Buyer shall neither make nor cause to be made: (i) invasive or destructive Buyer Investigations; or (ii) inspections by any governmental building or zoning inspector, or government employee, unless required by Law.
- B. Buyer shall complete Buyer Investigations and, as specified in paragraph 18, remove the contingency or cancel this Agreement. Buyer shall give Seller, at no cost, complete Copies of all Buyer Investigation reports obtained by Buyer. Seller shall make Property available for all Buyer Investigations. If the following have already been connected and available, Seller shall have water, gas, electricity, and all operable pilot lights on for Buyer's Investigations and through the date possession is made available to Buyer.

BUYER IS STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY AND ALL MATTERS AFFECTING THE VALUE OR DESIRABILITY OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE ITEMS SPECIFIED BELOW. IF BUYER DOES NOT EXERCISE THESE RIGHTS, BUYER IS ACTING AGAINST THE ADVICE OF BROKERS. BUYER UNDERSTANDS THAT ALTHOUGH CONDITIONS ARE OFTEN DIFFICULT TO LOCATE AND DISCOVER, ALL REAL PROPERTY CONTAINS CONDITIONS THAT ARE NOT READILY APPARENT AND THAT MAY AFFECT THE VALUE OR DESIRABILITY OF THE PROPERTY. BUYER AND SELLER ARE AWARE THAT BROKERS DO NOT GUARANTEE, AND IN NO WAY ASSUME RESPONSIBILITY FOR, THE CONDITION OF THE PROPERTY. BROKERS HAVE NOT AND WILL NOT VERIFY ANY OF THE ITEMS IN THIS PARAGRAPH 12, UNLESS OTHERWISE AGREED IN WRITING.
- C. SIZE, LINES, ACCESS AND BOUNDARIES: Lot size, property lines, legal or physical access and boundaries including features of the Property shared in common with adjoining landowners, such as walls, fences, roads and driveways, whose use or responsibility for maintenance may have an effect on the Property and any encroachments, easements or similar matters that may affect the Property. (Fences, hedges, walls and other natural or constructed barriers or markers do not necessarily identify true Property boundaries. Property lines may be verified by survey.) (Unless otherwise specified in writing, any numerical statements by Brokers regarding lot size are APPROXIMATIONS ONLY, which have not been and will not be verified, and should not be relied upon by Buyer.)
- D. ZONING AND LAND USE: Past, present, or proposed laws, ordinances, referendums, initiatives, votes, applications and permits affecting the current use of the Property, future development, zoning, building, size, governmental permits and inspections. Any zoning violations, non-conforming uses, or violations of "setback" requirements. (Buyer should also investigate whether these matters affect Buyer's intended use of the Property.)
- E. UTILITIES AND SERVICES: Availability, costs, restrictions and location of utilities and services, including but not limited to, sewerage, sanitation, septic and leach lines, water, electricity, gas, telephone, cable TV and drainage.
- F. ENVIRONMENTAL HAZARDS: Potential environmental hazards, including, but not limited to, asbestos, lead-based paint and other lead contamination, radon, methane, other gases, fuel, oil or chemical storage tanks, contaminated soil or water, hazardous waste, waste disposal sites, electromagnetic fields, nuclear sources, and other substances, including mold (airborne, toxic or otherwise), fungus or similar contaminant, materials, products or conditions.
- G. GEOLOGIC CONDITIONS: Geologic/seismic conditions, soil and terrain stability, suitability and drainage including any slippage, sliding, flooding, drainage, grading, fill (compacted or otherwise), or other soil problems.
- H. NATURAL HAZARD ZONE: Special Flood Hazard Areas, Potential Flooding (Inundation) Areas, Very High Fire Hazard Zones, State Fire Responsibility Areas, Earthquake Fault Zones, Seismic Hazard Zones, or any other zone for which disclosure is required by Law.
- I. PROPERTY DAMAGE: Major damage to the Property or any of the structures or non-structural systems and components and any personal property included in the sale from fire, earthquake, floods, landslides or other causes.
- J. NEIGHBORHOOD, AREA AND PROPERTY CONDITIONS: Neighborhood or area conditions, including Agricultural Use Restrictions pursuant to the Williamson Act (Government Code §§51200-51295), Right To Farm Laws (Civil Code §3482.5 and §3482.6), schools, proximity and adequacy of law enforcement, crime statistics, the proximity of registered felons or offenders, fire protection, other government services, availability, adequacy and cost of any speed-wired, wireless internet connections or other telecommunications or other technology services and installations, proximity to commercial, industrial or agricultural activities, existing and proposed transportation, construction and development that may affect noise, view, or traffic, airport noise, noise or odor from any source, abandoned mining operations on the Property, wild and domestic animals, other nuisances, hazards, or circumstances, protected species, wetland properties, botanical diseases, historic or other governmentally protected sites or improvements, cemeteries, facilities and condition of common areas of common interest subdivisions, and possible lack of compliance with any governing documents or Homeowners' Association requirements, conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Buyer.

Buyer's Initials *SM* () ()
 Seller's Initials () ()

Reviewed by _____ Date _____



K. COMMON INTEREST SUBDIVISIONS: OWNER ASSOCIATIONS: Facilities and condition of common areas (facilities such as pools, tennis courts, walkways, or other areas co-owned in undivided interest with others), Owners' Association that has any authority over the subject property, CC&Rs, or other deed restrictions or obligations, and possible lack of compliance with any Owners' Association requirements.

L. SPECIAL TAX: Any local agencies that levy a special tax on the Property pursuant to the Mello-Roos Community Facilities Act or Improvement Bond Act of 1915.

M. RENTAL PROPERTY RESTRICTIONS: Some cities and counties impose restrictions that limit the amount of rent that can be charged, the maximum number of occupants and the right of a landlord to terminate a tenancy.

N. MANUFACTURED HOME PLACEMENT: Conditions that may affect the ability to place and use a manufactured home on the Property.

13. BUYER INDEMNITY AND SELLER PROTECTION FOR ENTRY UPON PROPERTY: Buyer shall: (i) keep the Property free and clear of liens; (ii) Repair all damage arising from Buyer Investigations; and (iii) indemnify and hold Seller harmless from all resulting liability, claims, demands, damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller from liability for any injuries to persons or property occurring during any Buyer Investigations or work done on the Property at Buyer's direction prior to Close Of Escrow. Seller is advised that certain protections may be afforded Seller by recording a "Notice of Non-Responsibility" (C.A.R. Form NNR) for Buyer Investigations and work done on the Property at Buyer's direction. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

14. TITLE AND VESTING:

A. Within the time specified in paragraph 18, Buyer shall be provided a current preliminary (title) report, which is only an offer by the title insurer to issue a policy of title insurance and may not contain every item affecting title. Buyer's review of the preliminary report and any other matters which may affect title are a contingency of this Agreement as specified in paragraph 18.

B. Title is taken in its present condition subject to all encumbrances, easements, covenants, conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except: (i) monetary liens of record unless Buyer is assuming those obligations or taking the Property subject to those obligations; and (ii) those matters which Seller has agreed to remove in writing.

C. Within the time specified in paragraph 18, Seller has a duty to disclose to Buyer all matters known to Seller affecting title, whether of record or not.

D. At Close Of Escrow, Buyer shall receive a grant deed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller's leasehold interest), including oil, mineral and water rights if currently owned by Seller. Title shall vest as designated in Buyer's supplemental escrow instructions. THE MANNER OF TAKING TITLE MAY HAVE SIGNIFICANT LEGAL AND TAX CONSEQUENCES. CONSULT AN APPROPRIATE PROFESSIONAL.

E. Buyer shall receive a standard coverage owner's CLTA policy of title insurance. An ALTA policy or the addition of endorsements may provide greater coverage for Buyer. A title company, at Buyer's request, can provide information about the availability, desirability, coverage, and cost of various title insurance coverages and endorsements. If Buyer desires title coverage other than that required by this paragraph, Buyer shall instruct Escrow Holder in writing and pay any increase in cost.

15. SALE OF BUYER'S PROPERTY:

A. This Agreement is NOT contingent upon the sale of any property owned by Buyer.

OR B. (If checked) The attached addendum (C.A.R. Form COP) regarding the contingency for the sale of property owned by Buyer is incorporated into this Agreement.

(If checked) MANUFACTURED HOME PURCHASE (If checked): The purchase of the Property is contingent upon Buyer acquiring a personal property manufactured home to be placed on the Property after Close Of Escrow. Buyer () has () has not entered into a contract for the purchase of a personal property manufactured home. Within the time specified in paragraph 18, Buyer shall remove this contingency or cancel this Agreement, (OR, if checked, () this contingency shall remain in effect until the Close Of Escrow of the Property).

17. (If checked) CONSTRUCTION LOAN FINANCING (If checked): The purchase of the Property is contingent upon Buyer obtaining a construction loan. A draw from the construction loan () will () will not be used to finance the Property. Within the time specified in paragraph 18, Buyer shall remove this contingency or cancel this Agreement (or, if checked, () this contingency shall remain in effect until Close Of Escrow of the Property).

18. TIME PERIODS; REMOVAL OF CONTINGENCIES; CANCELLATION RIGHTS: The following time periods may only be extended, altered, modified or changed by mutual written agreement. Any removal of contingencies or cancellation under this paragraph must be in writing (C.A.R. Form CR).

A. SELLER HAS: 7 (or (X) 30) Days After Acceptance to deliver to Buyer all reports, disclosures and information for which Seller is responsible under paragraphs 2N, 4, 5A, 6, 7A, 10C and 14.

B. (1) BUYER HAS: 17 (or (X) 120) Days After Acceptance, unless otherwise agreed, in writing, to complete all Buyer Investigations; approve all disclosures, reports and other applicable information, which Buyer receives from Seller; and approve all matters affecting the Property (including lead-based paint and lead-based paint hazards as well as other information specified in paragraph 5 and insurability of Buyer and the Property).

(2) Within the time specified in 18B(1), Buyer may request that Seller make Repairs or take any other action regarding the Property (C.A.R. Form RR). Seller has no obligation to agree to or respond to Buyer's requests.

(3) By the end of the time specified in 18B(1) (or 2J for loan contingency; 2K for appraisal contingency; 16 for manufactured home purchase; and 17 for constructive home financing), Buyer shall remove, in writing, the applicable contingency (C.A.R. Form CR) or cancel this Agreement. However, if the following inspections, reports or disclosures are not made within the time specified in 18A, then Buyer has 5 (or ()) Days after receipt of any such items, or the time specified in 18B(1), whichever is later, to remove the applicable contingency or cancel this Agreement in writing: (i) government-mandated inspections or reports required as a condition of closing; (ii) Common Interest Disclosures pursuant to paragraph 7B; (iii) a subsequent or amended disclosure pursuant to paragraph 8; and (iv) Proposed Changes pursuant to paragraph 9.

C. CONTINUATION OF CONTINGENCY OR CONTRACTUAL OBLIGATION; SELLER RIGHT TO CANCEL:

(1) Seller right to Cancel: Buyer Contingencies: Seller, after first giving Buyer a Notice to Buyer to Perform (as specified below), may cancel this Agreement in writing and authorize return of Buyer's deposit if, by the time specified in this Agreement, Buyer does not remove in writing the applicable contingency or cancel this Agreement. Once all contingencies have been removed, failure of either Buyer or Seller to close escrow in time may be a breach of this Agreement.

Buyer's Initials (S.A.) ()
Seller's Initials () ()

Reviewed by _____ Date _____



- (2) Continuation of Contingency: Even after the expiration of the time specified in 18B, Buyer retains the right to make requests to Seller, remove in writing the applicable contingency or cancel this Agreement until Seller cancels pursuant to 18C(1). Once Seller receives Buyer's written removal of all contingencies, Seller may not cancel this Agreement pursuant to 18C(1).
- (3) Seller right to Cancel: Buyer Contract Obligations: Seller, after first giving Buyer a Notice to Buyer to Perform (as specified below), may cancel this Agreement in writing and authorize return of Buyer's deposit for any of the following reasons: (i) if Buyer fails to deposit funds as required by 2A or 2B; (ii) if the funds deposited pursuant to 2A or 2B are not good when deposited; (iii) if Buyer fails to provide a letter as required by 2H; (iv) if Buyer fails to provide verification as required by 2D or 2I or supporting documentation pursuant to 2M; or (v) if Seller reasonably disapproves of the verification provided by 2D or 2I or the credit report or supporting documentation pursuant to 2M. Seller is not required to give Buyer a Notice to Perform regarding Close Of Escrow.
- (4) Notice To Buyer To Perform: The Notice to Buyer to Perform (C.A.R. Form NBP) shall: (i) be in writing; (ii) be signed by Seller, and (iii) give Buyer at least 24 (or _____) hours (or until the time specified in the applicable paragraph, whichever occurs last) to take the applicable action. A Notice to Buyer to Perform may not be given any earlier than 2 Days Prior to the expiration of the applicable time for Buyer to remove a contingency or cancel this Agreement or meet an 18C(3) obligation.

D. EFFECT OF BUYER'S REMOVAL OF CONTINGENCIES: If Buyer removes, in writing, any contingency or cancellation rights, unless otherwise specified in a separate written agreement between Buyer and Seller, Buyer shall conclusively be deemed to have: (i) completed all Buyer investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility, and expense for repairs or corrections pertaining to that contingency or cancellation right, or for inability to obtain financing.

E. EFFECT OF CANCELLATION ON DEPOSITS: If Buyer or Seller gives written NOTICE OF CANCELLATION pursuant to rights duly exercised under the terms of this Agreement, Buyer and Seller agree to Sign mutual instructions to cancel the sale and escrow and release deposits, less fees and costs, to the party entitled to the funds. Fees and costs may be payable to service providers and vendors for services and products provided during escrow. Release of funds will require mutual Signed release instructions from Buyer and Seller, judicial decision or arbitration award.

19. FINAL VERIFICATION OF CONDITION: Buyer shall have the right to make a final inspection of the Property within 5 (or _____) Days Prior to Close Of Escrow, NOT AS A CONTINGENCY OF THE SALE, but solely to confirm: (i) the Property is maintained pursuant to paragraph 10A; (ii) Repairs have been completed as agreed; and (iii) Seller has complied with Seller's other obligations under this Agreement.

20. ENVIRONMENTAL HAZARD CONSULTATION: Buyer and Seller acknowledge: (i) Federal, state, and local legislation impose liability upon existing and former owners and users of real property, in applicable situations, for certain legislatively defined, environmentally hazardous substances; (ii) Broker(s) has/have made no representation concerning the applicability of any such Law to this transaction or to Buyer or to Seller, except as otherwise indicated in this Agreement; (iii) Broker(s) has/have made no representation concerning the existence, testing, discovery, location and evaluation off/for, and risks posed by, environmentally hazardous substances, if any, located on or potentially affecting the Property; and (iv) Buyer and Seller are each advised to consult with technical and legal experts concerning the existence, testing, discovery, location and evaluation off/for, and risks posed by, environmentally hazardous substances, if any, located on or potentially affecting the Property.

21. LIQUIDATED DAMAGES: If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. Buyer and Seller agree that this amount is a reasonable sum given that it is impractical or extremely difficult to establish the amount of damages that would actually be suffered by Seller in the event Buyer were to breach this Agreement. Release of funds will require mutual, Signed release instructions from both Buyer and Seller, judicial decision or arbitration award.

Buyer's Initials AM / _____ Seller's Initials _____ / _____

22. DISPUTE RESOLUTION:

A. MEDIATION: Buyer and Seller agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action. Paragraphs 22B(2) and (3) below apply whether or not the Arbitration provision is initialed. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.

B. ARBITRATION OF DISPUTES: (1) Buyer and Seller agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration, including and subject to paragraphs 22B(2) and (3) below. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of real estate transactional Law experience, unless the parties mutually agree to a different arbitrator, who shall render an award in accordance with substantive California Law. The parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part III of the California Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Interpretation of this agreement to arbitrate shall be governed by the Federal Arbitration Act.

(2) EXCLUSIONS FROM MEDIATION AND ARBITRATION: The following matters are excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims, or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the mediation and arbitration provisions.

(3) BROKERS: Buyer and Seller agree to mediate and arbitrate disputes or claims involving either or both Brokers, consistent with 22A and B, provided either or both Brokers shall have agreed to such mediation or arbitration prior to, or within a reasonable time after, the dispute or claim is presented to Brokers. Any election by either or both Brokers to participate in mediation or arbitration shall not result in Brokers being deemed parties to the Agreement.

Buyer's Initials AM (_____)
 Seller's Initials _____ (_____)

Reviewed by _____ Date _____



"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials MS / _____ Seller's Initials _____ / _____

23. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS: Unless otherwise agreed in writing, the following items shall be PAID CURRENT and prorated between Buyer and Seller as of Close Of Escrow: real property taxes and assessments, interest, rents, HOA regular, special, and emergency dues and assessments imposed prior to Close Of Escrow, premiums on insurance assumed by Buyer, payments on bonds and assessments assumed by Buyer, and payments on Mello-Roos and other Special Assessment District bonds and assessments that are now a lien. The following items shall be assumed by Buyer WITHOUT CREDIT toward the purchase price: prorated payments on Mello-Roos and other Special Assessment District bonds and assessments and HOA special assessments that are now a lien but not yet due. The Property will be reassessed upon change of ownership. Any supplemental tax bills shall be paid as follows: (i) for periods after Close Of Escrow, by Buyer; and (ii) for periods prior to Close Of Escrow, by Seller. TAX BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED DIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made based on a 30-day month.

24. WITHHOLDING TAXES: Seller and Buyer agree to execute any instrument, affidavit, statement or instruction reasonably necessary to comply with federal (FIRPTA) and California withholding Law, if required (C.A.R. Forms AS and AB).

25. MULTIPLE LISTING SERVICE/PROPERTY DATA SYSTEM: If Broker is a participant of a Multiple Listing Service ("MLS") or Property Data System ("PDS"), Broker is authorized to report to the MLS or PDS a pending sale and, upon Close Of Escrow, the terms of this transaction to be published and disseminated to persons and entities authorized to use the information on terms approved by the MLS or PDS.

26. EQUAL HOUSING OPPORTUNITY: The Property is sold in compliance with federal, state and local anti-discrimination Laws.

27. ATTORNEY FEES: In any action, proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the prevailing Buyer or Seller shall be entitled to reasonable attorney fees and costs from the non-prevailing Buyer or Seller, except as provided in paragraph 22A.

28. SELECTION OF SERVICE PROVIDERS: If Brokers refer Buyer or Seller to persons, vendors, or service or product providers ("Providers"), Brokers do not guarantee the performance of any Providers. Buyer and Seller may select ANY Providers of their own choosing.

TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES: Time is of the essence. All understandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing Signed by Buyer and Seller.

30. OTHER TERMS AND CONDITIONS, including attached supplements: _____

Purchase Agreement Addendum (C.A.R. Form PAA paragraph numbers: _____)

Seller shall provide Buyer with a Seller Vacant Land Questionnaire (C.A.R. form VLQ) within the time specified in paragraph 18A

See Addendum #1

31. DEFINITIONS: As used in this Agreement:

- A. "Acceptance" means the time the offer or final counter offer is accepted in writing by a party and that acceptance is delivered to and personally received by the other party or that party's authorized agent in accordance with the terms of this offer or a final counter offer.
- B. "Agreement" means the terms and conditions of this accepted Vacant Land Purchase Agreement and any accepted counter offers and addenda.
- C. "C.A.R. Form" means the specific form referenced, or another comparable form agreed to by the parties.
- D. "Close Of Escrow" means the date the grant deed, or other evidence of transfer of title, is recorded. If the scheduled close of escrow falls on a Saturday, Sunday or legal holiday, then close of escrow shall be the next business day after the scheduled close of escrow date.
- E. "Copy" means copy by any means including photocopy, NCR, facsimile and electronic.
- F. "Days" means calendar days, unless otherwise required by Law.
- G. "Days After" means the specified number of calendar days after the occurrence of the event specified, not counting the calendar date on which the specified event occurs, and ending at 11:59 PM on the final day.
- H. "Days Prior" means the specified number of calendar days before the occurrence of the event specified, not counting the calendar date on which the specified event is scheduled to occur.

Buyer's Initials (MS) (_____)
Seller's Initials (_____) (_____)

Reviewed by _____ Date _____



- I. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with California Law. Buyer and Seller agree that electronic means will not be used by either one to modify or alter the content or integrity of this Agreement without the knowledge and consent of the other.
- J. "Law" means any law, code, statute, ordinance, regulation, rule or order, which is adopted by a controlling city, county, state or federal legislative, judicial or executive body or agency.
- K. "Notice to Buyer to Perform" means a document (C.A.R. Form NBP), which shall be in writing and signed by Seller and shall give Buyer at least 24 hours (or as otherwise specified in paragraph 18C(4)) to remove a contingency or perform as applicable.
- L. "Repairs" means any repairs, alterations, replacements, modifications or retrofitting of the Property provided for under this Agreement.
- M. "Signed" means either a handwritten or electronic signature on an original document, Copy or any counterpart.
- N. Singular and Plural terms each include the other, when appropriate.

32. AGENCY:

- A. **POTENTIALLY COMPETING BUYERS AND SELLERS:** Buyer and Seller each acknowledge receipt of a disclosure of the possibility of multiple representation by the Broker representing that principal. This disclosure may be part of a listing agreement, buyer-broker agreement or separate document (C.A.R. Form DA). Buyer understands that Broker representing Buyer may also represent other potential buyers, who may consider, make offers on or ultimately acquire the Property. Seller understands that Broker representing Seller may also represent other sellers with competing properties of interest to this Buyer.
- B. **CONFIRMATION:** The following agency relationships are hereby confirmed for this transaction:
 Listing Agent Granite Real Estate (Print Firm Name)
 is the agent of (check one): the Seller exclusively; or both the Buyer and Seller.
 Selling Agent No Broker (Print Firm Name)
 (if not same as Listing Agent) is the agent of (check one): the Buyer exclusively; the Seller exclusively; or both the Buyer and Seller.
 Real Estate Brokers are not parties to the Agreement between Buyer and Seller.

33. JOINT ESCROW INSTRUCTIONS TO ESCROW HOLDER:

- A. The following paragraphs, or applicable portions thereof, of this Agreement constitute the joint escrow instructions of Buyer and Seller to Escrow Holder, which Escrow Holder is to use along with any related counter offers and addenda, and any additional mutual instructions to close the escrow: 1, 2, 4, 14, 15B, 16, 17, 18E, 23, 24, 29, 30, 31, 33, 35, 38A, 39 and paragraph D of the section titled Real Estate Brokers on page 9. If a Copy of the separate compensation agreement(s) provided for in paragraph 35 or 38A, or paragraph D of the section titled Real Estate Brokers on page 9 is deposited with Escrow Holder by Broker, Escrow Holder shall accept such agreement(s) and pay out from Buyer's or Seller's funds, or both, as applicable, the Broker's compensation provided for in such agreement(s). The terms and conditions of the Agreement not set forth in the specified paragraphs are additional matters for the information of Escrow Holder, but about which Escrow Holder need not be concerned. Buyer and Seller will receive Escrow Holder's general provisions directly from Escrow Holder and will execute such provisions upon Escrow Holder's request. To the extent the general provisions are inconsistent or conflict with this Agreement, the general provisions will control as to the duties and obligations of Escrow Holder only. Buyer and Seller will execute additional instructions, documents and forms provided by Escrow Holder that are reasonably necessary to close the escrow.
- B. A Copy of this Agreement shall be delivered to Escrow Holder within 3 business days after Acceptance (or _____). Buyer and Seller authorize Escrow Holder to accept and rely on Copies and Signatures as defined in this Agreement as originals, to open escrow and for other purposes of escrow. The validity of this Agreement as between Buyer and Seller is not affected by whether or when Escrow Holder Signs this Agreement.
- C. Brokers are a party to the Escrow for the sole purpose of compensation pursuant to paragraphs 35, 38A and paragraph D of the section titled Real Estate Brokers on page 9. Buyer and Seller irrevocably assign to Brokers compensation specified in paragraphs 35 and 38A, respectively, and irrevocably instruct Escrow Holder to disburse those funds to Brokers at Close Of Escrow, or pursuant to any other mutually executed cancellation agreement. Compensation instructions can be amended or revoked only with the written consent of Brokers. Escrow Holder shall immediately notify Brokers (i) if Buyer's initial or any additional deposit is not made pursuant to this Agreement or is not good at time of deposit with Escrow Holder; or (ii) if Buyer and Seller instruct Escrow Holder to cancel escrow.
- D. A Copy of any amendment that affects any paragraph of this Agreement for which Escrow Holder is responsible shall be delivered to Escrow Holder within 2 business days after mutual execution of the amendment.

34. SCOPE OF BROKER DUTY: Buyer and Seller acknowledge and agree that: Brokers: (i) do not decide what price Buyer should pay or Seller should accept; (ii) do not guarantee the condition of the Property; (iii) do not guarantee the performance, adequacy or completeness of inspections, services, products or repairs provided or made by Seller or others; (iv) shall not be responsible for identifying defects that are not known to Broker(s); (v) shall not be responsible for inspecting public records or permits concerning the title or use of the Property; (vi) shall not be responsible for identifying location of boundary lines or other items affecting title; (vii) shall not be responsible for verifying square footage, representations of others or information contained in inspection reports, MLS or PDS, advertisements, flyers or other promotional material, unless otherwise agreed in writing; (viii) shall not be responsible for providing legal or tax advice regarding any aspect of a transaction entered into by Buyer or Seller in the course of this representation; and (ix) shall not be responsible for providing other advice or information that exceeds the knowledge, education and experience required to perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other desired assistance from appropriate professionals.

35. BROKER COMPENSATION FROM BUYER: If applicable, upon Close Of Escrow, Buyer agrees to pay compensation to Broker as specified in a separate written agreement between Buyer and Broker.

36. TERMS AND CONDITIONS OF OFFER: This is an offer to purchase the Property on the above terms and conditions. All paragraphs with spaces for initials by Buyer and Seller are incorporated in this Agreement only if initialed by all parties. If at least one but not all parties initial, a counter offer is required until agreement is reached. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of Acceptance. Buyer has read and acknowledges receipt of a Copy of the offer and agrees to the above confirmation of agency relationships. If this offer is accepted and Buyer subsequently defaults, Buyer may be responsible for payment of Brokers' compensation. This Agreement and any supplement, addendum or modification, including any Copy, may be Signed in two or more counterparts, all of which shall constitute one and the same writing.

Buyer's Initials (SA) (_____)
Seller's Initials (_____) (_____)

Reviewed by _____ Date _____



Property: +/- 8.58 acres off Provance Ave.

Date: February 13, 2009

37. EXPIRATION OF OFFER: This offer shall be deemed revoked and the deposit shall be returned, unless the offer is Signed by Seller, and a Copy of the Signed offer is personally received by Buyer, or by who is authorized to receive it by 5:00 PM on the third Day after this offer is signed by Buyer (or, if checked, [X] by February 17, 2009 (date), at [] AM [X] PM).

Date February 13, 2009
BUYER Global Premier Development, Inc
By Andrew Hanna
Print Name Andrew Hanna
Title President
Address 2010 Main St. Ste. 1250
Irvine, Ca 92614

Date
BUYER
By
Print Name
Title
Address

38. BROKER COMPENSATION FROM SELLER:

- A. Upon Close Of Escrow, Seller agrees to pay compensation to Broker as specified in a separate written agreement between Seller and Broker.
B. If escrow does not close, compensation is payable as specified in that separate written agreement.

39. ACCEPTANCE OF OFFER: Seller warrants that Seller is the owner of the Property, or has the authority to execute this Agreement. Seller accepts the above offer, agrees to sell the Property on the above terms and conditions, and agrees to the above confirmation of agency relationships. Seller has read and acknowledges receipt of a Copy of this Agreement, and authorizes Broker to deliver a Signed Copy to Buyer.

[] (if checked) SUBJECT TO ATTACHED COUNTER OFFER, DATED

Date
SELLER
By
Print Name
Title
Address

Date
SELLER
By
Print Name
Title
Address

(/) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by Buyer or Buyer's authorized agent on (date) at [] AM [] PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document. Completion of this confirmation is not legally required in order to create a binding Agreement; it is solely intended to evidence the date that Confirmation of Acceptance has occurred.

REAL ESTATE BROKERS:

- A. Real Estate Brokers are not parties to the Agreement between Buyer and Seller.
B. Agency relationships are confirmed as stated in paragraph 32.
C. If specified in paragraph 2A, Agent who submitted offer for Buyer acknowledges receipt of deposit.

COOPERATING BROKER COMPENSATION: Listing Broker agrees to pay Cooperating Broker (Selling Firm) and Cooperating Broker agrees to accept, out of Listing Broker's proceeds in escrow: (i) The amount specified in the MLS or PDS, provided Cooperating Broker is a Participant of the MLS or PDS in which the Property is offered for sale or a reciprocal MLS or PDS, or [] (if checked) (ii) the amount specified in a separate written agreement (C.A.R. Form CBC) between Listing Broker and Cooperating Broker.

Real Estate Broker (Selling Firm) No Broker
By
Address City State Zip
Telephone Fax E-mail

Real Estate Broker (Listing Firm) Granite Real Estate
By
Address City State Zip
Telephone Fax E-mail

ESCROW HOLDER ACKNOWLEDGMENT:

Escrow Holder acknowledges receipt of a Copy of this Agreement, (if checked, [] a deposit in the amount of \$), counter offer numbers and , and agrees to act as Escrow Holder subject to paragraph 33 of this Agreement, any supplemental escrow instructions and the terms of Escrow Holder's general provisions.

Escrow Holder is advised that the date of Confirmation of Acceptance of the Agreement as between Buyer and Seller is

Escrow Holder Fidelity National Title (Linda B.)
By
Address
Phone/Fax/E-mail //
Escrow Holder is licensed by the California Department of [] Corporations, [] Insurance, [] Real Estate. License #

(/) REJECTION OF OFFER: No counter offer is being made. This offer was reviewed and rejected by Seller on (Seller's Initials) (Date)

THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is available for use by the entire real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

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Reviewed by Date



Addendum #1 to Vacant Land Purchase Agreement and Joint Escrow Instructions

Dated

February 13, 2009

Between

"Buyer" Global premier Development, Inc.

And

"Seller" Templeton Santa Barbara, LLC.

For property described as

+/- 8.58 acres off Provance Ave. Santa Maria, Ca. APN(s)118-010-057, 058

Item 1: Buyer to release to Seller initial deposit of \$10,000 upon positive notification of Tax Credit Allocation for subject property.

Item 2: Initial deposit to be fully refundable until positive notification of Tax Credit Allocation for subject property.

Item 3: Any funds Buyer releases to Seller is to be non-refundable but applicable to the purchase price.

Item 4: Buyer has the right to assign the purchase agreement to a limited partnership where buyer will remain as general partner with no further consent from the Seller.

Item 5: Purchase of property is contingent upon positive notification of Tax Credit Allocation for subject property.

Item 6: If Buyer does not submit the financing application to the Tax Credit Allocation for subject property by April 10, 2009 then this offer shall be cancelled.

Agreed and Accepted:

"Buyer"



Global Premier Development, Inc.

By: Andrew Hanna

Its: President

Date 2/13/09

"Seller"

Templeton Santa Barbara, LLC.

Date _____