

EL DORADO COUNTY BOARD OF SUPERVISORS BUS W/ty
AGENDA ITEM TRANSMITTAL

Meeting of
 April 17, 2007

AGENDA TITLE: California Housing Finance Agency (CalHFA) Application for Housing Enabled by Local Partnerships (HELP) Fiscal Year 2006/2007 Program Funds

DEPARTMENT: Human Services (CS)
CONTACT: John Litwinovich
DATE: 3/27/2007 **PHONE:** 6163

DEPT SIGNOFF:
John Litwinovich

CAO USE ONLY: 3/28
D Laura Schwartz

DEPARTMENT SUMMARY AND REQUESTED BOARD ACTION:

Human Services, Community Services Division, recommends that the Board conduct a Public Hearing and adopt a Resolution that:

- 1) Authorizes submission of an application to the California Housing Finance Agency (CalHFA), to allow El Dorado County to participate in the Housing Enabled by Local Partnerships (HELP) Program to obtain a \$1,500,000 loan allocation to lend to Mercy Housing California for the acquisition of property and for predevelopment and construction activities for a 70-unit affordable family rental housing development known as Runnymede Terrace. 2) Authorize the Director of Human Services to submit the application and, if the application is funded, to execute, contingent upon approval by County Counsel and Risk Management, the loan documents and any amendments thereto and all other documents required by CalHFA for participation in the HELP Program, and to take other actions necessary to facilitate the proposed program.

CAO RECOMMENDATIONS: *Recommend approval. Laura A. Free 4/17/07*

Financial impact? () Yes (X) No

Funding Source: () Gen Fund (X) Other
 Other: CalHFA Allocation (if funded)

BUDGET SUMMARY:

Total Est. Cost	\$0.00
Funding	
Budgeted	\$0.00
New Funding	_____
Savings*	_____
Other	_____
Total Funding	\$0.00
Change in Net County Cost	\$0.00

CAO Office Use Only:

4/5's Vote Required () Yes (X) No
 Change in Policy () Yes (X) No
 New Personnel () Yes (X) No

CONCURRENCES:

Risk Management _____
 County Counsel _____
 Other _____

***Explain**

BOARD ACTIONS:

Vote: Unanimous _____ Or
Ayes:
Noes:
Abstentions:
Absent:

I hereby certify that this is a true and correct copy of an action taken and entered into the minutes of the Board of Supervisors

Date: _____

Attest: Cindy Keck, Board of Supervisors Clerk

By: _____



EL DORADO COUNTY
DEPARTMENT OF HUMAN SERVICES
John Litwinovich
Director

March 27, 2007

El Dorado County Board of Supervisors
330 Fair Lane
Placerville, California 95667

Members of the Board:

Title: California Housing Finance Agency (CalHFA) Application for Housing Enabled by Local Partnerships (HELP) Fiscal Year 2006/2007 Program Funds

Recommendations:

Human Services, Community Services Division, recommends that the Board conduct a Public Hearing and adopt a Resolution that:

1. Authorizes submission of an application to the California Housing Finance Agency (CalHFA), to allow El Dorado County to participate in the Housing Enabled by Local Partnerships (HELP) Program to obtain a \$1,500,000 loan allocation to lend to Mercy Housing California for the acquisition of property and for predevelopment and construction activities for a 70-unit affordable family rental housing development known as Runnymede Terrace.
2. Authorize the Director of Human Services to submit the application and, if the application is funded, to execute, contingent upon approval by County Counsel and Risk Management, the loan documents and any amendments thereto and all other documents required by CalHFA for participation in the HELP Program, and to take other actions necessary to facilitate the proposed program.

Reasons for Recommendations:

In response to a notice of funding availability for the HELP Program, an application has been prepared for the County to apply for a \$1,500,000 HELP loan to lend to Mercy Housing California for the acquisition of property and for predevelopment and construction activities to assist in the development of a 70-unit affordable family rental housing development known as Runnymede Terrace in Placerville, which is located in an unincorporated area of the County. The loan would be at 3 ½ percent simple interest and would be repaid in full by Mercy within five (5) years or upon 100% occupancy, whichever occurs first. El Dorado County has ten years to repay the \$1,500,000 HELP Program loan to CalHFA. A copy of the application is on file with the Board Clerk

Fiscal Impact: Total Cost (or Savings):

Mercy will use the entire \$1,500,000 loan for development of the Runnymede Terrace project. No County cash match is required.

Net County Cost:

No Net County Costs are involved.

Action to be Taken Following Approval:

Board Clerk to provide Department with 3 certified copies of the resolution and a minute order.

Sincerely,

A handwritten signature in black ink, reading "John Litwinovich". The signature is written in a cursive style with a large initial "J".

John Litwinovich
Director of Human Services



RESOLUTION NO.
OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO

THE GOVERNING BOARD OF THE COUNTY OF EL DORADO AUTHORIZES THE FOLLOWING:

THE SUBMITTAL OF AN APPLICATION TO THE CALIFORNIA STATE HOUSING FINANCE AGENCY ("CalHFA") FOR THE HELP PROGRAM AND: TO INCUR INDEBTEDNESS AND FOR THE EXECUTION OF LOAN DOCUMENTS IF SELECTED FOR SUCH FUNDING AND ANY AMENDMENTS THERETO; ANY RELATED DOCUMENTS NECESSARY TO PARTICIPATE IN THE HELP PROGRAM; AND TO TAKE OTHER ACTIONS NECESSARY TO FACILITATE THE PROPOSED PROGRAM;

THE EXECUTION OF LOAN DOCUMENTS AND DISBURSMENT OF A PREDEVELOPMENT LOAN TO MERCY HOUSING CALIFORNIA.

WHEREAS,

- A. The County of El Dorado, a political subdivision of the State of California, wishes to apply for and receive a loan through the HELP Program (hereinafter referred to as "HELP");
- B. Mercy Housing California ("Mercy"), a private not-for-profit public benefit corporation authorized to do business in the County of El Dorado, is proposing to construct and operate 70 units of affordable family rental housing known as the Runnymede Terrace development located in an unincorporated area of Placerville, California, hereinafter referred to as the "Development";
- C. The California Housing Finance Agency (hereinafter referred to as "CalHFA") has issued a Notice of Funding Availability for the HELP program and is authorized to make loans to local government entities; and
- D. The County of El Dorado has advised Mercy that it will submit an application to obtain from CalHFA an allocation of HELP loan funds and to re-loan said funds to Mercy.

NOW, THEREFORE, BE IT RESOLVED

1. The County of El Dorado shall submit to CalHFA an application to participate in the HELP program in response to the NOFA issued on February 26, 2007 requesting a loan allocation in the amount of

\$1,500,000 to be loaned to Mercy for the development of 70 units of affordable family rental housing known as Runnymede Terrace.

2. The Director of Human Services is authorized to submit the application, and, contingent upon approval of County Counsel and Risk Management, to execute the loan documents and any amendments thereto and all other documents required by CalHFA for participation in the HELP program and to take other actions necessary to facilitate the proposed program.

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado at a regular meeting of said Board, held the 17th day of April, 2007, by the following vote of said Board:

Attest:

Cindy Keck
Clerk of the Board of Supervisors

Ayes:

Noes:

Absent:

By: _____
Deputy Clerk

Chairman, Board of Supervisors

I CERTIFY THAT:

THE FOREGOING INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

DATE: _____

Attest: CINDY KECK, Clerk of the Board of Supervisors of the County of El Dorado, State of California.

By: _____

**California Housing Finance Agency
HELP Program**

April 20, 2007

Applicant Name and Address:

County of El Dorado
550 Main Street, Suite C
Placerville, CA 95667

Mailing Address:

550 Main Street, Suite C
Placerville, CA 95667

Chief Administrator and Title:

Laura Gill, Chief Administrator Officer

Contact Information:

Joyce Aldrich, Program Manager – Human Services, County of El Dorado
550 Main Street, Suite C
Placerville, CA 95667
Phone: (530) 642-7276 Fax: (530) 295-2598
E-mail: jaldrich@co.el-dorado.ca.us

Stephan Daues, Director of Housing – Mercy Housing California
3120 Freeboard Drive, Suite 202
West Sacramento, CA 95691
Phone: (916) 414-4440 Fax: (916) 414-4490
E-mail: sdaues@mercyhousing.org

Application Contents

Narrative Application:

- Applicant Summary;
- Proposal Executive Summary; and
- Proposal Details

Attachment 1: Mercy Housing California background materials

Attachment 2: Purchase Agreement for Runnymede Terrace site

Attachment 3: Runnymede Terrace site and area maps

Attachment 4: El Dorado County Housing Need documentation

Attachment 5: El Dorado County Housing Element

Attachment 6: Authorizing Resolution for application and subsequent documents

Attachment 7: Legal Opinion addressing Article 16, Section 18 of the California Constitution

El Dorado County's housing experience and capacity to carry-out the proposal:

The El Dorado County Department of Human Services, Community Services Division, operates all housing related programs in the unincorporated areas of the County. The Housing Authority, as a unit of Community Services, administers the Section 8 Housing Choice Voucher Program, the HOME Investment Partnerships Program, Community and Economic Development Block Grant Programs, including the Housing Rehabilitation Loan Program, First-Time Homebuyer Loan Program, Microenterprise Assistance and Business Loan Programs, and other activities.

The County relies on its partnership with private housing firms to develop and operate the affordable housing programs and projects. The County has successfully obtained state Housing and Community Development HOME Program awards to finance affordable rental properties developed by private non-profit developers.

El Dorado County is proposing to use the HELP award to assist Mercy Housing California for development of Runnymede Terrace. Runnymede Terrace is a 70 unit affordable family rental housing development in an unincorporated area in the city of Placerville within El Dorado County. Mercy Housing California ("MHC") is a nonprofit housing development corporation dedicated to providing quality affordable housing to low-income persons in California with supportive programming, which encourages community building as well as self-reliance. MHC will act as the sponsor/developer for the project. Mercy Services Corporation, and MHC affiliate, will provide the property management services.

MHC has successfully completed 108 developments (6,207 units) and 2,924 self-help homes and an additional 5,000 affordable homes are being planned, clearly indicating that this project will be completed as proposed and in the timeline indicated. Through its work MHC has served more than 22,000 economically disadvantaged people in California including low and very low income working families, seniors, persons who are homeless and people with special needs including physical and mental disabilities and persons with HIV/AIDS.

MHC maintains offices in San Francisco, Sacramento, and Los Angeles with approximately 520 employees statewide. MHC is the largest regional development organization of Mercy Housing, Inc (MHI). MHI is sponsored by a number of Catholic women's religious orders (i.e. Sisters of Mercy, Sisters of St. Joseph of Peace and St. Joseph of Orange, Daughters of Charity and the Sisters of the Bon Secours). The depth of experience and continuity in the current MHC staff, combined with the financial strength of Mercy Housing, provide a strong base and assurance that Runnymede Terrace will be completed in a timely and professional manner.

Mercy Services Corporation (MSC) provides property management for most of MHI's properties, including all developments in the Sacramento region. MSC is responsible for the management of 12,564 of affordable housing serving families, the

elderly, and people with special needs. MSC has a holistic approach to property management that has made it a leader in the field. It begins with an unwavering commitment to maintaining a safe, beautiful and service-enriched environment for economically poor individuals and families. Our buildings are kept meticulously clean and up to date on preventative maintenance to ensure that they remain assets in the community well into the future. Property management staff works closely with residents to keep the buildings safe and crime free. Mercy keeps a watchful eye on the financial health of all its buildings by providing quality asset management and monitoring regulatory compliance.

For additional information on Mercy Housing, please refer to **Attachment 1**.

Proposal Executive Summary

The County of El Dorado is proposing to lend to Mercy Housing California \$1,500,000 in HELP Program funds to develop a rental community of 70 family apartments approximately ½ mile from an existing grocery stores and banks that serves western Placerville and most of Diamond Springs. Placerville and Diamond Springs are adjacent communities approximately 40 miles east of Sacramento at about 1800 feet of elevation in the Sierra foothills. The apartment complex will be situated in seven separate various sized three story buildings with walk-up flats. The apartment flats will be a mix of one through four bedroom units targeting from 30% to 60% of the Area Median Income (\$65,400). The project will also include a 1950 SF community building. The County of El Dorado will further facilitate the success of this development through its access to CDBG financing to ensure the permanent affordability and long-term sustainability of the Mercy Housing development.

Mercy Housing California is proposing to complete the design work in 2007 and acquire the property in 2008 with the use of the HELP Program funds. Construction would start in late 2008 and occupancy is expected to be achieved by late 2009. The proposed development is enhanced by the public-private partnership between El Dorado County, Mercy Housing, and Community groups.

A purchase agreement with Rural California Housing Corporation (RCHC) (**Attachment 2**), a California 501(c)(3) non-profit corporation and designated as a Community Housing Development Organization by the State is an affiliate of Mercy Housing California and provides site control.

The site is located at the intersection of Runnymede Drive and El Dorado Road. A County of El Dorado master-planned community was recently approved with the stipulation that the 6.97-acre parcel be developed as an affordable rental property. See **Attachment 3** for site and area maps.

Mercy Housing has a long history of successful quality development throughout the region, including several single-family and multifamily projects in partnership with El Dorado County. Through this shared experience, this partnership will ensure quality architectural design, appropriate services, timely execution, sustainable operating and maintenance standards, and permanent affordability.

Detail of the Proposed Program

El Dorado County is requesting \$1,500,000 to create a revolving loan fund to support the development of affordable multifamily rental housing. The first project has been identified and will leverage the \$1,500,000 to secure more than \$25 million in additional public and private sources while delivering 70 units of affordable family rental housing. The County will lend the HELP Program funds to Mercy Housing California for their proposed Runnymede Terrace multifamily development in the west Placerville/Diamond Springs area of the unincorporated County.

Mercy Housing California (MHC) is proposing the 70 unit family development in an unincorporated area of El Dorado County. The apartments will be situated in 7 separate various sized buildings, mostly three stories walk-up flats. These will be a mix of one through four bedroom units targeting from 30% to 60% of the area median income on a 6.97 acre site. Runnymede Terrace is approximately 40 mile east of Sacramento and about 1800 feet of elevation in the Sierra foothills. Historically, the community fits the typical rural foothills economy, but has expanded recently with major retail and Sacramento commuter housing development.

MHC will structure the financing to meet the dynamic housing needs of this growing community. Affordability targeting will vary to provide a wide range of housing options for lower income households. One hundred percent of the units will be targeting to households earning 60% of the area median income or less. Additional levels providing deeper affordability will be accomplished depending on the access to financing and further market analysis.

MHC and the County have worked jointly to secure an allocation of state HCD CDBG funds in the amount of \$500,000 for the project.

With HELP awards anticipated in June 2007, El Dorado County would seek to access the HELP funds as soon as possible thereafter to complete the predevelopment work necessary to compete for competitive state HCD Multifamily Housing Program funds. With a successful Fall 2007 MHP application, and bond and tax credits in the spring of 2008, Acquisition is expected by June 2008.

El Dorado County will secure long term (55 year) affordability restrictions either directly through its CDBG regulatory agreements, or as part of the California Tax Credit Allocation Committee regulatory requirements.

Construction is expected to begin October 2008 and is estimated to take 12 months. Rent-up is estimated to take 3 months, at which time 69 low and very low income families would be living at Runnymede Terrace. The additional unit will be for on-site staff.

El Dorado County's unmet and growing affordable housing need:

El Dorado County is growing rapidly. With a growth rate of over 2% a year, the demand for housing at all income levels has been overwhelming. Even with the slowing of the market-rate housing market, the demand for affordable housing continues without let-up. There are over 90 people on the waiting list for White Rock Village in El Dorado Hills. That waiting list alone would fill the proposed project. The White Rock Village project indicates that these units will fill at the same rate as the smaller units. There is a demand for new units based on new growth in the county.

The west Placerville/north Diamond Springs area of unincorporated El Dorado County is experiencing noticeable commercial growth and real estate appreciation. El Dorado County has recently enacted a new General Plan that greatly re-directed growth to certain areas in close proximity to Highway 50.

During the past 3 years a Super Wal-Mart was built approximately 2 miles from the site and a town-center style shopping center was built $\frac{3}{4}$ mile to the east of the site. This shopping center, which includes a Safeway, gas station, and several restaurants and other retail, and the Wal-Mart alone have already brought hundreds of new service-level jobs to the immediate area. The Suncoast outdoor mall is currently planned less than $\frac{1}{2}$ mile northeast of the site. There is also a 400,000 square foot shopping center anchored by several department stores planned for development within $\frac{1}{2}$ mile of this site. County staff report that plans for this shopping center are now moving along. Even today there is not enough housing in the immediate area to support the number of jobs being created. The fact that the vast majority of housing being built in the region is single family detached homes starting in the \$400,000 - \$500,000 range highlights the need for affordable rental housing in this location.

In pursuit of Mercy Housing's mission to serve the economically poor and to help El Dorado County fulfill its obligation to its very low income residents, Runnymede Terrace has kept 35% of the units at extremely low income targeting.

The Mercy development will bring a wide array of community and economic programs on-site that are currently not available or otherwise planned in this part of the County. The project's on-site community building will be a central service center for the residents and the wider community. The following are services anticipated for the residents of Runnymede Terrace: after school programs, employment development, visiting nursing program, community garden, and a computer lab.

The CalHFA HELP funds:

El Dorado County will loan the HELP Program funds to Mercy Housing for the acquisition of the property, predevelopment and construction activities contributing toward the successful construction of the apartments. The loan from El Dorado County to Mercy Housing for the project will be at 3 ½ % simple interest for 5 years or 100% occupancy, whichever comes first. The project's permanent sources of financing will be used to repay the County the principal balance and accrued interest. The County will then be able to re-lend the HELP funds to another affordable housing activity, with at least 5 years remaining before it is to be repaid to CalHFA.

El Dorado County's financial and administrative contribution to the project:

El Dorado County is contributing both financial and administrative assistance to the proposed project. The County's direct financial assistance will include a California Department of Housing Community Development Community Development Block Grant. The Community Development Block Grant not only involve a significant administrative commitment by the County, but also commits the County to use its entire eligible allocation under HCD rules for the year. The Community Development Block Grant program would involve a 55-year commitment to support the project.



Mercy Housing

999 Broadway, Suite 1000
Denver, CO 80202
303.830.3300
www.mercyhousing.org

Facts About Mercy Housing

- Developed nearly **19,000** affordable homes, both rental and single family, currently serving more than **58,000** people.
- An additional **7,315** homes are in the pre-development, construction or concept phase.
- The median annual income of families at Mercy Housing is **\$18,276**. The median annual income of seniors is **\$11,702**; the median income of transitional residents is **\$5,095**; and the median income of special needs residents is **\$9,984**.
- Founded in 1981.
- Developed nearly **\$1.6 billion** in affordable real estate.
- Develop multi-family rental housing and single family homes for purchase.
- 71% of residents are families. 16% are seniors and 13% are people with special needs (people with HIV/AIDS, formerly homeless, and people with physical and mental impairments).
- **Mercy Loan Fund** has loaned more than **\$130 million** to not-for-profit developers which they leveraged into **\$1 billion** of affordable housing financing and more than **14,200** homes for **41,000** people.
- Employs nearly **1,100** people nationwide.
- Through our Preservation Initiative, we purchase and rehabilitate existing housing stock.
- Property management provided through **Mercy Services Corporation**.
- On-site Resident Programs include computer learning centers, arts programs, health classes, employment initiatives and homeownership seminars and are funded through grants and donations.

March 2007

Co-Sponsors

Daughters of Charity, West	1997
Daughters of Charity, East Central	1999
Daughters of Charity, West Central	1998
Sisters of Bon Secours	1998
Sisters of Mercy of Auburn	1989
Sisters of Mercy of Burlingame	1989
Sisters of Mercy of Cedar Rapids	1993
Sisters of Mercy of Chicago	2003
Sisters of Mercy of Connecticut	2003
Sisters of Mercy of Omaha	1981
Sisters of Mercy of St. Louis	1998
Sisters of St. Joseph of Orange	1997
Sisters of St. Joseph of Peace	1993

Strategic Healthcare Partners

Ascension Health
Bon Secours Health System
Catholic Health East
Catholic Health Initiatives
Catholic Healthcare Partners
Catholic Healthcare West
Christus Health
Provena Health
St. Joseph Health System

Mercy Housing National Presence





Mercy Housing

Mercy Housing California

Facts About Mercy Housing California

February 2007

- To date, Mercy Housing has developed 9,131 affordable homes in California – (6,207 in rental & 2,924 in homeownership).
- An additional 5,000 affordable homes are being planned.
- Owns 108 rental properties in California serving families, seniors and people with special needs.
- The average size of the rental properties owned by Mercy Housing in California is 60 apartments.
- Operates in 32 counties state-wide.
- Has development/management offices in five locations: San Francisco, Santa Cruz, Sacramento, Los Angeles and Orange.
- Assists 70 families each year in building their own homes and becoming first time homeowners.
- 3,000 + families have become first time homeowners through Mercy Housing's homeownership program.
- A top producer of affordable housing in the City of San Francisco, owning 28 properties throughout the city.
- Over 22,000 adults and children are housed at Mercy properties in California.
- Mercy Housing began operating in California in 1988.
- Employs 520 Mercy Housing employees throughout the state.
- Provides services in properties serving the needs of 22,000 residents.
- For every \$1 spent on resident services, Mercy Housing attracts another \$4 worth of services from others.
- The average annual income of a Mercy Housing household in California is \$16,960 or a wage of \$8.15 per hour.
- An estimated 360,000 Californians are homeless, of whom 80,000 to 95,000 are children.
- Mercy Housing is a national organization that works locally – national strength with local impact.

www.mercyhousing.org

1360 Mission Street • Suite 300 • San Francisco, CA 94103 • 415.355.7100 • Fax: 415.355.7101

3120 Freeboard Drive • Suite 202 • West Sacramento, CA 95691 • 916.414.4400 • Fax: 916.414.4490

211 Gault Street • Santa Cruz, CA 95062 • 831.471.1914 • Fax: 831.471.1917

1500 South Grand Avenue • Suite 100 • Los Angeles, CA 90015 • 213.743.5820 • Fax: 213.743.5828

480 South Batavia • Orange, CA 92868 • 714.550.5080 • Fax 714.550.5085

Mercy Housing is sponsored by communities of Catholic Sisters.



Mercy Housing

Mercy Housing California

Our mission: To create stable, vibrant and healthy communities by developing, financing and operating affordable, program enriched housing for families, seniors and people with special needs who lack the economic resources to access quality, safe housing opportunities.

Mercy Housing California (MHC), the largest regional division of Mercy Housing, founded in 1981, is a recognized leader in the development of quality, affordable housing. Our properties serve low and very low income working poor families, senior citizens, persons who are homeless and people with special needs including the formerly homeless, people with disabilities and persons living with HIV/AIDS. Mercy Housing California maintains offices in San Francisco, Sacramento, Santa Cruz and Orange

Through the provision of safe, decent, service-enriched housing, MHC strives to strengthen families and build healthy communities. Through the property management affiliate, Mercy Services Corporation, residents are offered services and programs designed to encourage economic independence and self-sufficiency within the safety of a community.

MHC is a member of Mercy Housing Inc., a national not-for-profit developer of affordable housing, sponsored by the **Sisters of Mercy** (Auburn, Burlingame, Cedar Rapids, Chicago, Hartford, Omaha and St. Louis communities), the **Sisters of St. Joseph of Peace**, the **Sisters of St. Joseph of Orange**, the **Daughters of Charity** (Province of the West, West Central & East Central Provinces) and the **Sisters of Bon Secour**. Regional offices are located in Arizona, California, Colorado, Georgia, Idaho, Illinois, Iowa, Nebraska, North Carolina, and Washington. Mercy Housing has developed in 38 states, serving more than 58,000 people on any given day.

Facts About Mercy Housing California

- Mission-based non-profit organization
- Strengthening communities through provision of affordable housing
- Affordable housing for families, seniors and people with special needs
- 6207 units in 108 properties in operation with an additional 869 in development throughout the state of California
- Own and manage all of our properties
- Provide services and programs to residents as an integrated part of management
- 2909 single family self help homes completed, another 57 in construction and 268 in predevelopment.
- Part of national not-for-profit organization, Mercy Housing, Inc.

1360 Mission Street, Ste. 300
San Francisco CA 94103
Phone: 415-355-7100
Fax: 415-355-7101

211 Gault Street
Santa Cruz CA 95060
Phone: 831-471-1914
Fax: 831-471-1917

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Phone: 213-743-5820
Fax: 213-743-5828

3120 Freeboard Drive, Ste.202
West Sacramento CA 95691
Phone: 916-414-4400
Fax: 916-414-4490

Mercy Housing California's Unique Qualities

Development

- **Community Input**
 - Consistent & On-Going Throughout Development Process
 - Types Of Community Participation
 - Advisory Committees
 - Boards
 - Community Design Process
- **Well-Built Buildings/Neighborhood Appropriate**
- **Equity Investment With Strings Attached**
- **Involved Lenders**
- **Community Space And Outdoor Play Space**
- **Track Record/Respected In The Housing Field**

Marketing/Rent-Up

- **Community Outreach**
 - Commitment To Broad Community Involvement
 - Commitment To A Fair And Open Process
- **Thorough Screening Process**
 - Third Party Income Verification
 - Credit Checks And Criminal Checks
 - Interviews With All Family Members
 - Home Visits
- **Strict Lease Requirements & Addenda**
 - All Family Members Sign Lease
 - Parking Agreements
 - Drug Free Policy
 - House Rules

Operations

- **On-Site Management**
 - Staff Offices
 - Management Staff Unit - 24 Hour On-Site Presence
- **Management**
 - Well-Funded Operations
 - Commitment To The Neighborhood
 - Appearance Of Property
 - On-Going Maintenance
 - Involvement With Neighborhood Issues & Organizations
- **Resident Services Programs**
 - Working With Residents To Achieve Greater Economic Independence
 - Working With Community Members To Strengthen Neighborhood

www.mercyhousing.org





Mercy Housing

Mercy Services Corporation A Good Neighbor

Mercy Services Corporation (MSC) is the property manager for Mercy Housing California (MHC).

Mission Statement: To create stable, vibrant and healthy communities by developing, financing and operating affordable, program enriched housing for families, seniors and people with special needs who lack the economic resources to access quality, safe housing opportunities.

Mercy Services Corporation is a Good Neighbor, one who is

Experienced

Managing over 5000 affordable housing units in California since 1998.

Professional

A professionally trained Resident Manager lives and works on the site, providing 24 hour on-site presence. The manager is invested in the success of the development, involved in neighborhood issues and organizations and responsible for the appearance and maintenance of the property.

Invested

The investment starts with Mercy Housing California, which is committed to owning its housing developments and has for 55 years or more. MHC invests in good design and durable, high-quality materials. Mercy Services gives responsive attention to on-going and preventative maintenance to protect the long-term investment. Mercy Services is required by lenders to carefully monitor to assure quality for the life of the property

Caring

The Resident Services Program of Mercy Services offers residents opportunities to enhance education, strengthen families, acquire job skills, improve career opportunities, and build healthy communities. After-school tutoring programs, computer learning centers, adult education, arts programs, job training, health initiatives, English language and homeownership classes are all offered by Mercy Services.



Mercy Housing

Mercy Housing Residents Good Neighbors

Who lives in MHC affordable family housing? Residents in Mercy's family developments are typically working families. A family member might be a retail employee like a cashier at the supermarket, a public employee like a traffic control officer or a pre-school teacher, an industry employee like an aircraft mechanic, or a services employee like a loan credit clerk.

How does Mercy Services ensure the Residents are Good Neighbors too?

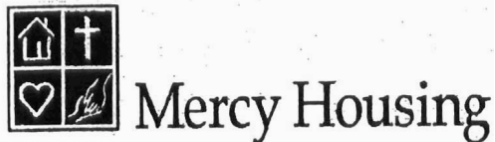
By Building Community Residents of Mercy Housing buildings participate in community-building activities such as neighborhood watch and neighborhood clean-ups. Resident councils meet regularly to create solutions to neighborhood concerns.

With A Thorough Screening Process Mercy Services does not rent to residents whose habits or behavior would be detrimental to the property, the other residents or the neighbors. The screening process is far stricter than any market-rate development, and includes:

- 1) Third Party Income Verification - The income verification process ensures that the residents are truly in need of affordable housing yet also can afford to pay the monthly rent. Incomes are recertified annually.
- 2) History of Responsible Tenancy, Behavior and Conduct - Written references from the current landlord and landlords for the past 5 years are requested and credit reports, eviction history and criminal backgrounds are checked for each adult member of the family.
- 3) Personal interviews with each family member.
- 4) Staff visits to the current residence to evaluate housekeeping and care of property.

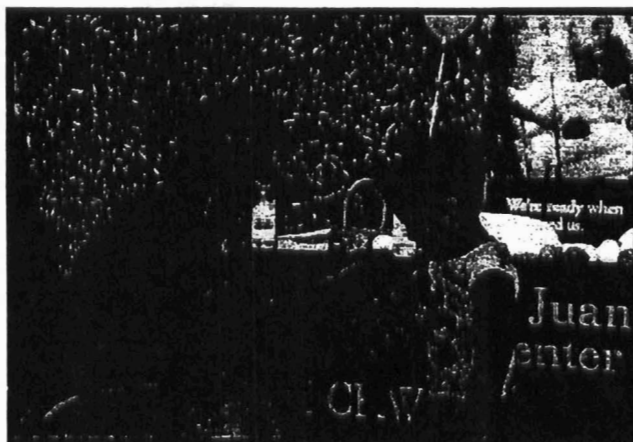
www.mercyhousing.org





Resident Services Programs

In a supportive community, children thrive, families flourish, seniors live in dignity. The Resident Services Program of Mercy Services Corporation offers residents opportunities aimed at enhancing education, guiding children, acquiring jobs skills, improving career options, and living healthy lives.



Resident Service Coordinators

Resident Services Coordinators provide guidance and foster resident leadership in implementing community and residents' initiatives. Coordinators collaborate with neighborhood and broader community groups in order to connect residents to opportunities in the community. The coordinator's role is to help the residents use their gifts and skills or improve their skills, education, civic participation and income level. The coordinator also helps facilitate resident identification of their goals and initiatives and support implementation. When necessary, the coordinator will refer residents to services in the community.

Vision and Activities

Resident Services Coordinators assist residents in their efforts to become economically self-sufficient. Through these initiatives, residents can increase their education, acquire the skills to gain more disposable income and become active participants in civic events, activities and concerns.

Resident Services is About...

- Determining Community Needs and Assets
- Brokering Services
- Implementing Programs
- Measuring Results

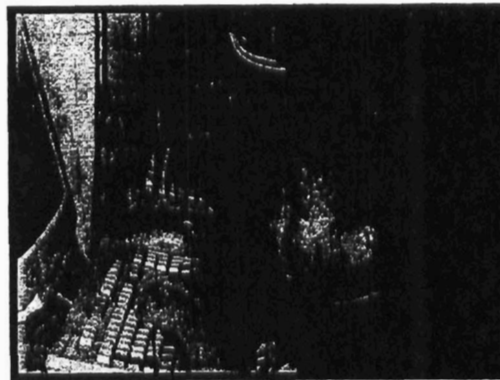
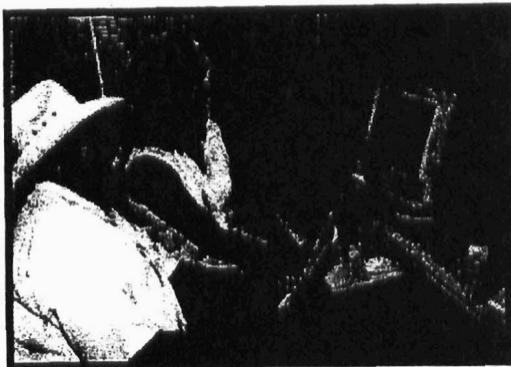
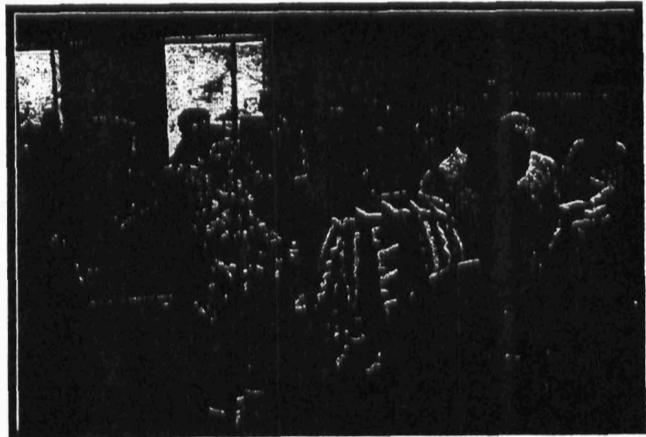


We Do It By ...

Listening
Responding
Collaborating
Empowering

Resident Services Initiatives...

Economic Development
Education
Civic Participation
Health & Wellness



Significant Outcomes ...

- Increase Educational Levels Of Adults And Children
- Increase Disposable Income
- Increase Civic Participation
- Basic Life Skills
- Maximize Independent Living Potential

Mission Statement: To create stable, vibrant and healthy communities by developing, financing and operating affordable, program enriched housing for families, seniors and people with special needs who lack the economic resources to access quality, safe housing opportunities.

1360 Mission Street, Ste. 300
San Francisco CA 94103
Phone: 415-355-7100
Fax: 415-355-7101

211 Gault Street
Santa Cruz CA 95060
Phone: 831-471-1914
Fax: 831-471-1917

1500 South Grand Ave., Ste. 100
Los Angeles CA 90015
Phone: 213-743-5820
Fax: 213-743-5828

3120 Freeboard Drive, Ste.202
West Sacramento CA 95691
Phone: 916-414-4400
Fax: 916-414-4490



Mercy Housing

Community Development

Housing Rehabilitation

Working with local government, the Community Development Department staff of Mercy Housing California (MHC) manages and oversees the rehabilitation of substandard and unsafe homes owned or occupied by low-income households. Mercy Housing also helps local jurisdictions access funds for housing rehabilitation.

"It is truly wonderful to see a complete home and heating system that will help me breathe better and cut my heating costs in half. I am so glad there are programs out there for people who cannot afford to get their homes fixed so we can live in a safe and healthy environment."

-Linda L. Trump, Marysville



First-Time Homebuyer Program

Mercy Housing's first-time homebuyer program strengthens neighborhoods by making home ownership possible for low-income families. Using federal, state, and local redevelopment programs, MHC works in partnership with local governments to design loan programs and underwrite housing loans providing eligible, low-income families in target neighborhoods the opportunity to purchase a home of their own

Community Improvements

Working closely with local governments to address critical needs, Mercy Housing staff secures Community Development Block Grant (CDBG) funding for a wide range of projects that improve the quality of life for families in need. These projects include essential community facilities like homeless shelters, domestic violence safe houses, health clinics, and child care centers.

Mercy Housing California is a development partner in the statewide Affordable Buildings for Children's Development (ABCD) program, initiated by the David & Lucille Packard Foundation, to address the shortage of childcare facilities in California.

Mercy Housing also has a strong commitment to historic preservation and downtown revitalization and provides development expertise in the adaptive reuse of the historic resources for housing and commercial purposes. MHC also assists rural communities with leveraging funds to address water and wastewater needs.

Community Planning

Mercy Housing California (MHC) collaborates with city officials, neighbors and partners to facilitate the development of quality, affordable housing. By forming advisory committees, conducting community design meetings, and performing extensive outreach and education, Mercy Housing is able to ensure that well-designed multi-family housing is an asset to neighborhoods.

"It is good to involve the neighborhood in developments of this sort. Many people have misconceptions of affordable housing. They think of gigantic blocks of inhumane housing. If involved in the process, they begin to realize that affordable housing is an asset, not a threat."

*-Bob Grinchuck
San Diego Property Owner*

Mercy Housing works in a consulting capacity with social service agencies, school districts, and units of local government, to conduct feasibility studies for the development of child care facilities, health clinics, office buildings, adaptive reuse of historic buildings, and housing condition surveys – all of which are geared to implement projects to improve the well being of low income families and revitalize communities.

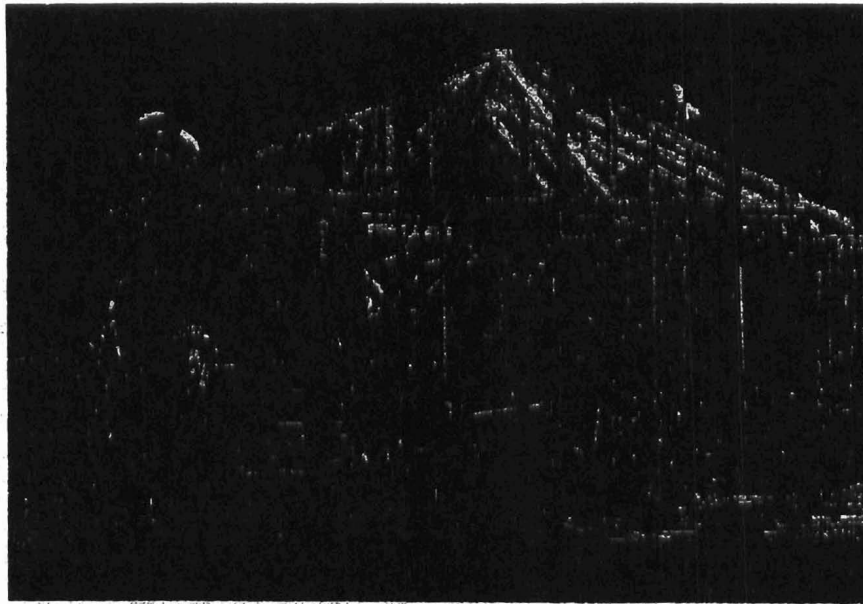


Mercy Housing

Self Help Housing

Affordable Homeownership

Mercy Housing's Self-Help Housing program offers low-income families the opportunity to build their own home and create a new community. Groups of eight to ten families work together for one year under the direction of Mercy Housing construction staff to build their own home from start to finish. While the sweat equity earned through their many hours of labor provides the required down payment, the families develop long-lasting friendships and a strong sense of community. Through education and training, the Self-Help Housing program enables families to construct, maintain and own their own homes.

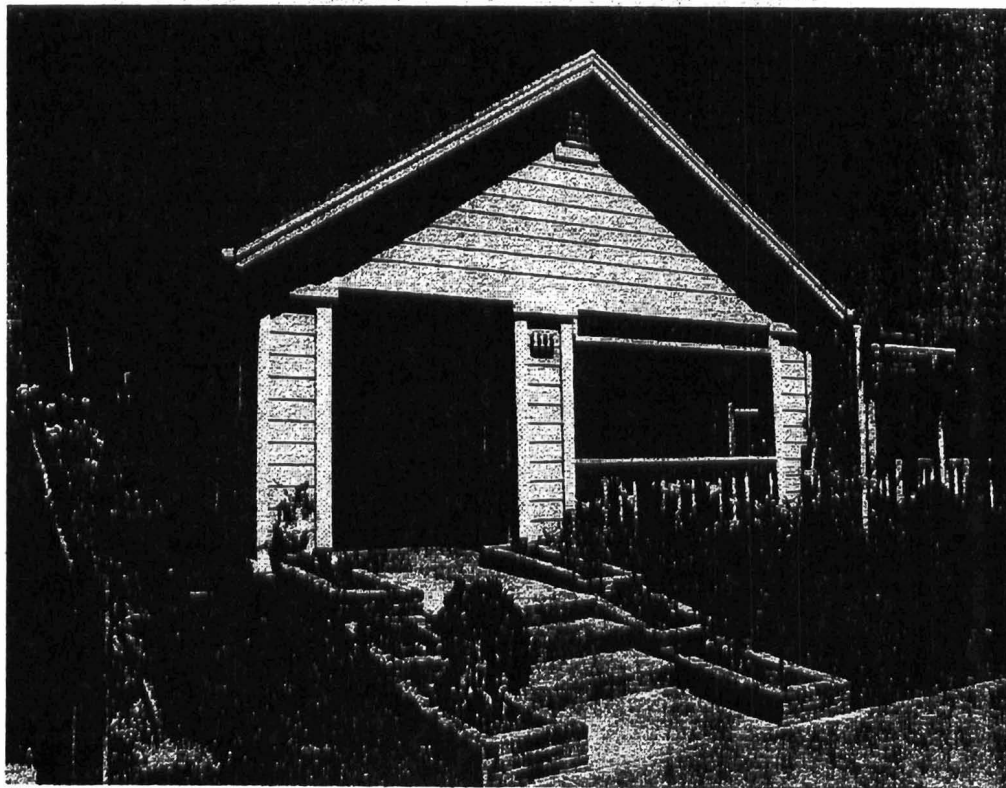
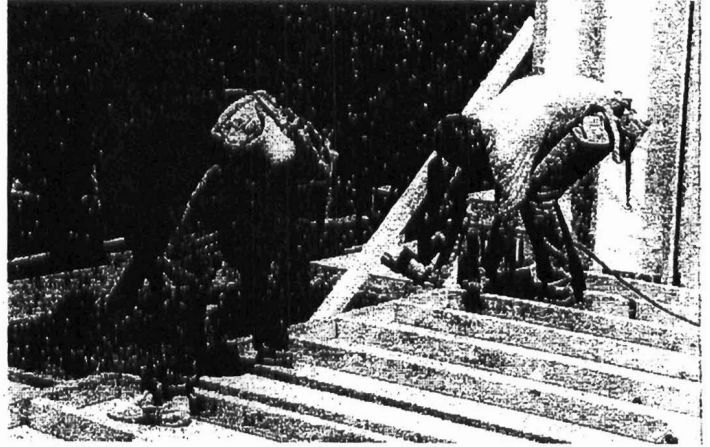


How Families Participate

Participating families, aided by a Mercy Housing loan Specialist, must first qualify for a mortgage. Counseling is provided to each family to prepare for home ownership and ensure long-term success. During the building process, each family commits a minimum of 40 hours of labor each week, in addition to work and school responsibilities. When construction is complete, families move into their new homes with a deep satisfaction gained from this tremendous accomplishment.

Benefits

The benefits of the Self-Help Housing Program to families and the community are significant. Low-income families realize their dream of homeownership. Homes are built in cooperation with neighbors, creating a personal investment in the neighborhood. The experience of working together to build their own homes empowers the community and creates community leaders. Parents are proud of their accomplishments and this pride is reflected in the accomplishments of their children.



AGREEMENT OF PURCHASE AND SALE
(Rural California Housing Corporation/Sherrod Living Trust)

This Agreement of Purchase and Sale ("Agreement"), dated for reference purposes as of July 28th, 2006, is entered into by and between **Kenneth W. Sherrod and Zolane Sherrod Living Trust**, a California ("Seller"), and **RURAL CALIFORNIA HOUSING CORPORATION**, a California non-profit corporation ("Buyer").

Recitals

A. Seller is the owner of certain undeveloped real property located in the County of El Dorado ("County"), California (the "Property"), which is commonly known as the Sherrod 6.97 acre multi-family site, which Property is more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

B. Buyer and Seller have been cooperating under the general agreement entered into through Letters of Intent executed during 2005 toward the re-zoning of the Property. Starting in October 2005, Buyer and Seller jointly submitted a Re-Zone, General Plan Amendment and Planned Development application ("Entitlement Application") to El Dorado County to allow for the development of up to 80 units of affordable multifamily residential units on the Property.

C. Pursuant to agreements regarding costs associated with the entitlement applications in Paragraph B above, Buyer and Seller have each incurred costs that if not explicitly addressed in this Agreement, will not be reimbursed by either party.

D. Buyer desires to purchase from Seller and Seller desires to sell to Buyer the Property pursuant to the provisions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained herein, the parties agree as follows:

Agreement

1. Purchase and Sale/Effective Date. Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller, the Property on the terms and subject to the conditions set forth in this Agreement. For the purpose of this Agreement, the date on which the last party executes this Agreement and delivers it to the other party shall hereinafter be referred to as the "Effective Date."

2. Purchase Price. The purchase price ("Purchase Price") for the Property shall be the amount of One Million One Hundred Thousand and No/100ths Dollars (\$1,100,000.00).

3. Payment of Purchase Price. The Purchase Price shall be payable by Buyer to Seller as follows:

(a) Deposit. No later than the third (3rd) Business Day (as hereinafter defined) following the Effective Date, Buyer shall deposit with Placer Title Company, 455 Watt Avenue, Sacramento, California ("Escrow Holder") the amount of Five Hundred and No/100ths Dollars (\$500.00) ("Deposit"). The Deposit shall be invested by Escrow Holder with a financial institution acceptable to Seller, in a federally-insured interest-bearing demand account, and the Deposit and all interest accrued thereon shall be credited to the Purchase Price upon the Close of Escrow (as hereinafter defined). The Deposit shall be nonrefundable except in the event of a default by Seller or except as otherwise provided in this Agreement.

(b) Balance of Purchase Price. On or before the Close of Escrow, Buyer shall deposit with Escrow Holder the balance of the Purchase Price, in immediately available funds, which shall be paid to Sellers at Close of Escrow.

4. Escrow.

(a) Opening of Escrow. Not later than the third (3rd) Business Day following the Effective Date, Buyer and Seller shall open an escrow ("Escrow") with Escrow Holder. Buyer and Seller agree to execute and deliver to Escrow Holder, in a timely manner, all escrow instructions necessary to consummate the transaction contemplated by this Agreement. Any such instructions shall not conflict with, amend or supersede any portion of this Agreement. If there is any inconsistency between such escrow instructions and this Agreement, this Agreement shall control.

(b) Close of Escrow. For the purpose of this Agreement, "Close of Escrow" shall be defined as the date that the Grant Deed (as hereinafter defined) is recorded in the Official Records of the County. The Close of Escrow shall occur on or before June 30, 2007 (the "Closing Date"), unless extended by the mutual written consent of Buyer and Seller.

5. Conditions of Title. The Property shall be conveyed to Buyer by Seller by Grant Deed, in the form customarily used by Escrow Holder in the County ("Grant Deed"), subject only to (a) a lien to secure payment of real estate taxes, not delinquent as of Close of Escrow; (b) the lien of supplemental taxes, not delinquent as of Close of Escrow; (c) all title matters affecting the Property created by or with the written consent of Buyer; (d) exceptions to title approved and/or accepted by Buyer, in writing, in accordance with this Agreement; and (e) all applicable laws, ordinances, rules and governmental regulations (including, but not limited to those relative to building, zoning and land use) affecting the development, use, occupancy or enjoyment of the Property (collectively, "Approved Conditions of Title").

6. Title Policy. At the Close of Escrow, Escrow Holder's title insurer ("Title Company") shall issue to Buyer its American Land Title Association ("ALTA") Owner's Policy of Title Insurance showing fee title to the Property vested in Buyer subject only to the Approved Conditions of Title ("Title Policy"). The Title Policy shall be issued with liability in an amount equal to the Purchase Price.

7. Conditions to Close of Escrow.

(a) Conditions to Buyer's Obligations. The Close of Escrow and Buyer's obligation to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions (or Buyer's waiver thereof) for Buyer's benefit on or prior to the dates designated below for the satisfaction of such conditions, or the Close of Escrow in absence of a specified date:

(i) Title. Buyer shall have the right to approve any and all matters of and exceptions to title of the Property, including the legal description, as disclosed by the following documents and instruments (collectively, "Title Documents"): (A) a Preliminary Report issued by Title Company covering the Property and all matters referenced therein; and (B) legible and complete copies of all documents referred to in such Preliminary Report. Seller shall cause Escrow Holder to deliver the Title Documents to Buyer within ten (10) calendar days following the Effective Date. Buyer shall have ninety (90) calendar days following its receipt of the Title Documents to give Seller and Escrow Holder written notice ("Buyer's Title Notice") of Buyer's approval or disapproval of every item or exception disclosed by the Title Documents. The failure of Buyer to give Buyer's Title Notice to Seller within the specified time period shall be deemed Buyer's approval of title to the Property.

(ii) Board Approval. Between the Effective Date and January 31, 2007, Buyer shall use its good faith efforts to obtain from the Rural California Housing Corporation and Mercy Housing California Boards of Directors final approval of the transaction contemplated by this Agreement ("Board Approval"). In the event that Buyer, after using its good faith efforts, is unable to obtain the Board Approval prior to January 31, 2007, Buyer shall have the right to terminate this Agreement by providing written notice of such termination to Seller, in which event the provisions of Section 7(c) shall apply. Buyer's failure to notify Seller, in writing, of its election to terminate this Agreement pursuant to the provisions of this Section 7(a)(ii) by January 31, 2007 shall be deemed to constitute Buyer's waiver of the Board Approval condition.

(iii) Financing Condition. As of the Close of Escrow, Buyer shall have obtained approval of its permanent financing for the acquisition and development of the Property ("Financing"). Promptly after the Effective Date of this Agreement, Buyer shall commence its efforts to obtain the Financing, and shall use good faith and commercially reasonable efforts to obtain approval of the Financing by the Closing Date. Buyer intends to apply for (a) an award by the California Department of Housing and

Community Development of HOME Program funds to the County, (b) an award by the California Department of Housing and Community Development of MHP funds to Buyer, (c) an allocation by the California Debt Limit Allocation Committee and the California Tax Credit Allocation Committee of tax exempt bonds and Low Income Housing Tax Credits to Buyer, and (d) an award by the Federal Home Loan Bank of San Francisco of AHP funds to Buyer. At any time prior to the Close of Escrow Buyer may terminate this agreement by providing notice to Seller that sufficient Financing has not been made available for the development of the Property.

(iv) Entitlements. Between the Effective Date and December 31, 2006, Buyer shall use its good faith efforts to obtain from El Dorado County Board of Supervisors approval of the Entitlement Application. In the event that Buyer, after using its good faith efforts, is unable to obtain the El Dorado County Board of Supervisor's approval prior to December 31, 2006, Buyer shall have the right to terminate this Agreement by providing written notice of such termination to Seller, in which event the provisions of Section 7(c) shall apply.

(v) Title Insurance. As of the Close of Escrow, Title Company shall have issued or shall have irrevocably committed to issue, in writing, the Title Policy to Buyer.

(vi) Seller's Representations. All representations and warranties made by Seller to Buyer in this Agreement shall be true and correct as of the Close of Escrow.

(vii) Closing Date. The Close of Escrow shall have occurred on or before the Closing Date.

(b) Conditions to Seller's Obligations. The Close of Escrow and Seller's obligation to consummate the transactions contemplated in this Agreement are subject to the satisfaction of the following conditions (or Seller's waiver thereof) for Seller's benefit on or prior to the dates designated below for the satisfaction of such conditions, or the Close of Escrow in absence of a specified date:

(i) Buyer's Representations. All representations and warranties made by Buyer to Seller in this Agreement shall be true and correct as of the Close of Escrow.

(ii) Closing Date. The Close of Escrow shall have occurred on or before the Closing Date.

(iii) Buyer's Obligations. As of the Close of Escrow, Buyer shall have performed all of the obligations required to be performed or waived by Buyer under this Agreement.

(c) Failure of Condition to Close of Escrow. In the event any of the conditions set forth in Section 7(a) or 7(b) are not timely satisfied or waived by the appropriate benefited party, for a reason other than the default of the other party, this Agreement shall

terminate, and the Deposit shall be immediately returned to Buyer, and, except as otherwise provided herein, the parties shall have no further obligations hereunder.

8. Deposits By Seller. At least one (1) Business Day prior to the Close of Escrow, Seller shall deposit with the Escrow Holder the following documents:

(a) Grant Deed. The Grant Deed, duly executed and acknowledged in recordable form by Seller, conveying fee title to the Property, subject only to the Approved Conditions of Title;

(b) Withholding Exemption. Evidence satisfactory to Buyer and Escrow Holder that Seller is exempt from the withholding provisions of the California Revenue and Taxation Code, as amended, and that neither Buyer nor Escrow Holder is required to withhold any amounts from the Purchase Price pursuant to such provisions;

(c) Closing Documents. Any other documentation necessary to complete the transaction described herein in accordance with the provisions of this Agreement, and executed and acknowledged by Seller where applicable, which includes, but is not limited to those required by the Title Company confirming the limited partnership authority to complete the described transaction.

9. Deposits by Buyer. At least one (1) Business Day prior to the Close of Escrow, Buyer shall deposit or cause to be deposited with Escrow Holder the following documents:

(a) Purchase Price. The funds which are to be applied towards the payment of the Purchase Price (as adjusted by the prorations and credits hereinafter provided, including any Pre-Development Costs to be reimbursed by Seller to Buyer pursuant to Section 17);

(b) Improvement Costs. Buyer's Share of the Improvement Costs (as hereinafter defined);

(c) Pre-Development Costs. The balance of any Pre-Development Costs that are required to be reimbursed by Buyer to Seller pursuant to Section 17 of this Agreement; and

(d) Closing Documents. Any other documentation necessary to complete the transaction described herein in accordance with the provisions of this Agreement, and executed and acknowledged by Buyer where applicable, which includes, but is not limited to those required by the Title Company confirming the corporate authority to complete the described transaction.

10. Costs and Expenses. Any documentary transfer tax charged by the County shall be paid by Seller. Seller and Buyer shall equally share the expense of issuing the

Title Policy. Buyer shall pay for any endorsements to the Title Policy and any survey costs. Seller and Buyer shall equally divide all escrow fees and costs and any document recording charges. All other costs and expenses of escrow and title shall be shared pursuant to the custom in the County. Buyer and Seller shall each pay all legal and professional fees and fees of other consultants incurred by Buyer and Seller, respectively.

11. Prorations.

(a) Taxes/Assessments. All non-delinquent real estate taxes on the Property shall be prorated as of 11:59 p.m. on the day prior to the Close of Escrow based on the actual current tax bill, but if such tax bill has not yet been received by Seller by the Close of Escrow, then the current year's taxes shall be estimated to be one hundred two percent (102%) of the amount of the previous year's tax bill for the Property. All delinquent taxes and all assessments, if any, on the Property shall be paid at the Close of Escrow from funds accruing to Seller. All supplemental taxes billed after the Close of Escrow for periods prior to the Close of Escrow shall be paid promptly by Seller to Buyer in immediately available funds, which obligations shall survive the Close of Escrow.

(b) Corrections. If any errors or omissions are made regarding adjustments and prorations as set forth herein, the parties shall make the appropriate corrections promptly upon discovery thereof. If any estimates are made at the Close of Escrow regarding adjustments or prorations, the parties shall make the appropriate correction promptly when accurate information becomes available. Any corrected adjustment or proration shall be paid in cash to the party entitled thereto. The provisions of this Section 11(c) shall survive the Close of Escrow.

12. Condition and Inspection of Property. Buyer hereby acknowledges and agrees that, except as provided herein, it is purchasing the Property in its present "AS-IS, WHERE IS, WITH ALL FAULTS," condition and with all defects and neither Seller nor any employee or agent of Seller has made or will make, either expressly or impliedly, any representations, guaranties, promises, statements, assurances or warranties of any kind.

Buyer is strongly encouraged to conduct its own inspection and investigation of the Property Conditions referred to above and is further encouraged to obtain, at its expense, expert advice as to such matters from professional inspectors and others. Buyer acknowledges that as of the Close of Escrow, it has been given the full opportunity to inspect and investigate such Property Conditions to its own satisfaction or cause such an inspection and investigation by experts engaged by Buyer. Buyer represents to Seller that, excepting Seller's representations and warranties expressly set forth in this Agreement, it is relying solely upon such inspection and investigation in connection with its purchase of the Property and not upon any express or implied representations, guaranties, promises, statements, assurances or warranties of Seller or any of Seller's employees or agents as to such Property Conditions, unless otherwise expressly provided under this Agreement. Buyer also understands and agrees that, except as otherwise

provided in this Agreement, it is purchasing the Property without any obligation on the part of Seller to make any repairs, changes or alterations with respect to the Property or any of the Property Conditions.

13. Seller's Representations and Warranties. As a material part of the consideration for Buyer entering into this Agreement, Seller makes the representations and warranties set forth in this Section, each of which is material and is being relied upon by Buyer (the continued truth and accuracy of which constitutes a condition precedent to Buyer's obligations hereunder). For the purpose of this Agreement, without creating any personal liability on behalf of such individual, usage of "to the best of Seller's knowledge," or words to such effect, shall mean the actual current knowledge of Kenneth Sherrod, excluding constructive knowledge or duty of inquiry, existing as of the Effective Date. Seller represents and warrants to Buyer that Kenneth Sherrod is the representative of Seller with the most familiarity with the Overall Property. In the event that Buyer, prior to Close of Escrow, becomes aware, from Seller or otherwise, of any inaccuracy or omission in the disclosures, information, or representations previously provided to Buyer by Seller or its consultants or agents, which will have a material, adverse impact on Buyer, the Property or the intended use of the Property, Buyer, as its sole option and remedy, may either (i) terminate this transaction and receive a refund of its Deposit, thereby waiving any claims or actions that Buyer may have against Seller as a result of such inaccuracy or omission, or (ii) proceed with the Close of Escrow hereunder, thereby waiving any rights that Buyer may have against Seller as a result of such inaccuracy or omission. Buyer agrees that, under no circumstances, shall Buyer be entitled to purchase the Property hereunder and then bring any claim or action against Seller for damages as a result of such inaccuracy or omission.

(a) Seller's Authority. Seller is the sole owner of fee title to the Property and has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby in the execution, delivery and performance of this Agreement. Furthermore, the execution and delivery of this Agreement has been duly authorized and no other action by Seller is required in order to make it a valid and binding contractual obligation of Seller.

(b) Proceedings. To the best of Seller's knowledge, there are no actions, suits, proceedings or governmental investigations pending or threatened against or affecting all or any part of the Property, in law or equity.

(c) Compliance with Laws. Seller has received no notice and, to the best of Seller's knowledge, there are no violations of any applicable law, ordinance, rule, regulation or requirement of any governmental agency or body affecting or relating to all or any part of the Property, including, without limitation, any subdivision, land development, building, use or environmental law, ordinance, rule, requirement or regulation.

(d) Condemnation. There are no pending or, to the best of Seller's knowledge, threatened proceedings in eminent domain or otherwise which would affect all or any part of the Property.

(e) Hazardous Materials. To the best of Seller's knowledge, there is no contamination, hazardous waste, toxic substance or petroleum based products in existence on or below the surface of all or part of the Property or on or under any other portion of the Property, including, without limitation, contamination of the soil, subsoil or ground water.

(f) No Prior Transfers. Seller has not previously sold, transferred or conveyed the Property, or granted to any other person or entity any right or interest in all or any part of the Property and Seller has not entered into any executory contracts for the sale of all or any part of the Property (other than this Agreement), nor do there exist any rights of first refusal or options to purchase the Property, other than this Agreement.

(g) Truthfulness at Close of Escrow. The representations and warranties of Seller set forth in this Agreement shall be true on and as of the Close of Escrow as if those representations and warranties were made on and as of such time.

(h) Bankruptcy. There are no attachments, judgments, executions, or voluntary or involuntary proceedings in bankruptcy against Seller.

(i) Encumbrances. Seller shall not voluntarily subject any right, title and interest in or to the Property to any mortgage, pledge, lien or other hypothecation or encumbrance that is not in effect on the Effective Date without the consent of Buyer, and if the Property involuntarily becomes subject to any such encumbrance, Sellers shall immediately notify Buyer thereof and shall remove such encumbrance at Sellers' sole cost.

14. Buyer's Representations and Warranties. In consideration of Seller entering into this Agreement and as an inducement to Seller to sell the Property to Buyer, Buyer makes the following representations and warranties, each of which is material and is being relied upon by Seller (the continued truth and accuracy of which constitutes a condition precedent to Seller's obligations hereunder):

(a) Authority. Buyer has the legal right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, and the execution, delivery and performance of this Agreement have been duly authorized and no other action by Buyer is requisite to the valid and binding execution, delivery and performance of this Agreement; and

(b) Truthfulness at Close of Escrow. The representations and warranties of Buyer set forth in this Agreement shall be true on and as of the Close of Escrow as if those representations and warranties were made on and as of such time.

15. Review of Documents and Materials. Within ten (10) business days following the Effective Date, Seller shall deliver to Buyer, at Seller's sole cost and expense, copies of all documents submitted by Seller to the County relating to the development of the Property, including, without limitation, the Initial Grading Permit Application and the materials and drawings that were prepared in connection with the Grading Permit application (collectively, the "**Project Plans and Specifications**"). Seller makes no representation or warranty concerning such documents and materials. Buyer acknowledges and agrees that Buyer will make its own independent investigation of the Property and of the accuracy and completeness of all documents provided by Seller.

16. Improvement Work. In order to facilitate construction of the adjacent property also owned by Seller, Seller may be required to, or voluntarily wish to, perform certain improvements. Upon the consent of the Buyer, and only once cost reimbursement is agreed to in writing by Buyer and Seller ("**Future Improvement Agreement**"), Seller shall cause all or a portion of the 900 foot private entry road and all related improvements associated with connecting the public right of way to the Property over this easement, including any and all utilities, ("**Private Access Road**"); and grading of the Property in the rough form meeting the specifications of the engineered drawings, ("**Rough Grading**"), (as such terms are hereinafter defined) (collectively, the "**Improvements**") to be constructed and installed in accordance with the Improvement Agreement.

(a) Description of Improvements. Private Access Road. Pursuant to the Parcel Map recorded June 21, 2005 as document number 2005-0050322 as PM 49/8/2 (Parcel 2 of Book 49 of Parcel Maps, Page 8) the Property is accessed via a Road, Drainage and Public Utility Easement approximately 900 feet long by 50 feet wide over the adjacent parcel number 327-160-46-100, the location of which is more particularly described on Exhibit B attached hereto. The improvements comprising the Private Access Road will include certain improvements required by El Dorado County to be constructed in conjunction with the construction of the Private Access Road. The improvements comprising the Private Access Road (the "**Private Access Road Improvements**") are more particularly described on Exhibit D attached hereto.

(b) Performance of Construction. Seller shall cause the Improvements to be constructed and installed in accordance with the Specific Plan and with the requirements of the Applicable Authorities pursuant to all applicable federal, state and local laws, moratoria, initiatives, referenda, ordinances, rules, regulations, standards, orders, zoning conditions and other governmental requirements applicable to the Property. The construction of the Improvements shall be performed in a good and workman like manner, with materials of high quality.

(c) Cost of Construction. Seller shall be responsible for the cost of constructing and installing the Improvements, provided, however, concurrently with the Close of Escrow and as a condition to the Close of Escrow, Buyer shall reimburse Seller in the amount to be determined by mutual consent and prior to Seller performing any work.

(d) Completion of Improvements. Seller shall (and hereby agrees) to diligently prosecute the construction of the Improvements to be completed by the date certain to be stipulated in the Future Improvement Agreement.

The provisions of this Section 16 shall survive the Close of Escrow and shall not merge into the Grant Deed.

17. Reimbursement of Pre-Development Costs. Seller and Buyer have incurred certain pre-development costs and expenses with respect to the design of the Project, including, without limitation, architectural costs and engineering costs (the "Pre-Development Costs"). In connection with the submittal of the Entitlement Application to El Dorado County, Seller and Buyer have incurred costs both separate and shared through mutual agreement. Buyer has agreed to assume all new architectural costs associated with the application. Seller has agreed that all previous engineering and environmental studies performed in association Seller's Initial Grading Permit shall be assigned as necessary in for the use by Buyer in pursuit of the Entitlement Application approval and any other financing or development approval required for the Development. Buyer shall not be responsible for any costs incurred by Seller unless agreed to in writing after the Effective Date of this Agreement. Buyer and Seller have agreed to divide the cost of the Traffic Study required for the Entitlement Application and procured by Buyer from Ferh and Peers. The final cost of the Traffic Study will be paid 50% by Seller and 50% by Buyer, up to a maximum \$15,000 by Seller. Seller will reimburse Buyer or pay directly immediately upon presentation of invoices from Ferh and Peers. No Pre-Development Costs shall be credited against the Purchase Price.

18. Right of Entry. Between the Effective Date and the Close of Escrow, Buyer, its agents, contractors and subcontractors shall have the right to enter upon the Property, at reasonable times during ordinary business hours, to make any and all inspections and tests as may be necessary or desirable in Buyer's sole judgment and discretion. Buyer shall keep the Property free of any mechanics' liens caused by the entry and/or activities upon the Property by Buyer, its agents, employees or contractors, and, upon the completion of all inspections, investigations, tests and studies conducted by Buyer, shall restore the Property to the same condition as it was in before such inspections, investigations, tests and studies were conducted by Buyer. Buyer shall not perform any destructive testing without the prior written approval of Seller. In the event that destructive testing is approved, Buyer agrees that any testing samples taken from the Property shall be divided and shared with Seller, and that Seller's engineers may, at Seller's option, accompany Buyer's representatives during such inspections and tests.

Buyer shall indemnify and hold Seller and the Property harmless from any and all claims, damage and liabilities arising out of or resulting from the inspection of the Property by Buyer, its agents, contractors and/or subcontractors in connection with such entry and/or activities upon the Property.

19. Damage Or Condemnation Prior To Closing. Seller shall promptly notify Buyer of any casualty to the Property or any condemnation proceeding commenced prior to the Close of Escrow. If any such damage or proceeding relates to or may result in the loss of any material portion of the Property, Buyer may, at its option, elect either to (i) terminate this Agreement, in which event all funds deposited into Escrow by Buyer which are held by Escrow or have been released from Escrow, including any interest thereon, shall be returned to Buyer and neither party shall have any further rights or obligations hereunder, or (ii) continue the Agreement in effect, in which event upon the Close of Escrow, Buyer shall be entitled to any compensation, award, or other payments or relief resulting from such casualty or condemnation proceedings.

20. Notices. All notices, demands, consents, requests or other communications required to or permitted to be given pursuant to this Agreement shall be in writing, shall be given only in accordance with the provisions of this Section, shall be addressed to the parties in the manner set forth below, and shall be conclusively deemed to have been properly delivered: (a) upon receipt when hand delivered during normal business hours (provided that notices which are hand delivered shall not be effective unless the sending party obtains a signature of a person at such address that the notice has been received); (b) upon receipt when sent by facsimile to the number set forth below (provided, however, that notices given by facsimile shall not be effective unless the receiving party delivers the notice also by one other method permitted under this Section); (c) upon the day of delivery if the notice has been deposited in a authorized receptacle of the United States Postal Service as first-class, registered or certified mail, postage prepaid, with a return receipt requested (provided that the sender has in its possession the return receipt to prove actual delivery); or (d) one (1) Business Day after the notice has been deposited with either FedEx or United Parcel Service to be delivered by overnight delivery (provided that the sending party receives a confirmation of actual delivery from the courier). The addresses of the parties to receive notices are as follows:

TO BUYER:

Rural California Housing Corporation

3120 Freeboard Drive, Suite 202
West Sacramento, California 95691
Attention: Stephan Daues
Telephone: (916) 414-4440
Facsimile: (916) 414-4490

TO SELLER:

Sherrod Living Trust

3292 Airport Road

Placerville, CA 95667

Telephone: (530) 622-3993

ATTN: Kenneth Sherrod

ESCROW HOLDER: Placer Title Company
455 Watt Ave

Sacramento, California 95864

Attention: Barbie Light

Telephone: (916) 973-1002

Facsimile: (916) 482-4039

Each party shall make an ordinary, good faith effort to ensure that it will accept or receive notices that are given in accordance with this Section, and that any person to be given notice actually receives such notice. Any notice to a party which is required to be given to multiple addresses shall only be deemed to have been delivered when all of the notices to that party have been delivered pursuant to this Section. If any notice is refused, the notice shall be deemed to have been delivered upon such refusal. Any notice delivered after 5:00 p.m. (recipient's time) or on a non-Business Day shall be deemed delivered on the next Business Day. Notices delivered by electronic mail shall not be deemed properly delivered, even if the electronic mail addresses of the parties appear above for convenience. A party may change or supplement the addresses given above, or designate additional addressees, for purposes of this Section by delivering to the other party written notice in the manner set forth above.

21. Brokers. Each party represents that it has dealt with no broker or finder in connection with the transaction contemplated under this Agreement. If any claims for brokers' or finders' fees for the consummation of this Agreement arise, then Buyer hereby agrees to indemnify, hold harmless and defend Seller from and against such claims if they shall be based upon any statement, representation or agreement by Buyer, and Seller hereby agrees to indemnify, hold harmless and defend Buyer if such claims shall be based upon any statement, representation or agreement made by Seller.

22. Assignment. Except as otherwise provided herein, Buyer shall not assign this Agreement, voluntarily or by operation of law, without the prior written consent of Seller, which shall not be unreasonably withheld. Provided that Buyer complies with the terms of this Section, Buyer shall have the right to assign this Agreement to an entity which is owned and controlled by Buyer. In order for any permitted assignment to be valid, (i) any such assignment shall be in writing, (ii) the assignee shall have agreed in such written assignment to assume all of the obligations of Buyer hereunder, (iii) any such

assignment shall be an assignment of all of Buyer's rights and obligations under this Agreement, (iv) a copy of the written assignment shall be delivered to Seller immediately upon execution, and (v) the written assignment shall contain the name, address, telephone number, facsimile number and contact person for the assignee. Any attempted assignment in violation of the foregoing provision shall be void and a material default of this Agreement. Absent a written agreement between the parties hereto to the contrary, no assignment of any of the rights or obligations under this Agreement shall result in a novation or in any other manner release Buyer from its obligations under this Agreement.

23. Miscellaneous.

(a) Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

(b) Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act except those of the waiving party, which shall be extended by a period of time equal to the period of the delay.

(c) Survival of Representations. Notwithstanding any provision of this Agreement to the contrary, the covenants, representations, warranties, hold harmless and indemnification obligations made by each party herein shall survive (1) the Close of Escrow and shall not merge into the Grant Deed and the recordation thereof and (2) the termination and/or cancellation of this Agreement.

(d) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the grantees, transferees, successors and permitted assigns of the parties hereto.

(e) Attorneys' Fees. If either party commences an action against the other to interpret or enforce any of the terms of this Agreement or because of the breach by the other party of any of the terms hereof, the losing party shall pay to the prevailing party reasonable attorneys' fees, costs and expenses and court costs and other costs of action incurred in connection with the prosecution or defense of such action, whether or not the action is prosecuted to a final judgment. For the purpose of this Agreement, the terms "attorneys' fees" or "attorneys' fees and costs" shall mean the fees and expenses of counsel to the parties hereto, which may include printing, photostating, duplicating and other expenses, air freight charges, and fees billed for law clerks, paralegals, librarians

and others not admitted to the bar but performing services under the supervision of an attorney. The terms "attorneys' fees" or "attorneys' fees and costs" shall also include, without limitation, all such fees and expenses incurred with respect to appeals, arbitrations and bankruptcy proceedings, and whether or not any action or proceeding is brought with respect to the matter for which said fees and expenses were incurred. The term "attorney" shall have the same meaning as the term "counsel."

(f) Entire Agreement. This Agreement (including all Exhibits attached hereto), is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented, superseded, canceled or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto.

(g) Time of Essence. Seller and Buyer hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation and provision hereof and that failure to timely perform any of the terms, conditions, obligations or provisions hereof by either party shall constitute a material breach of and a non-curable (but waivable) default under this Agreement by the party so failing to perform.

(h) Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the parties to create the relationship of principal and agent, a partnership, joint venture or any other association between Buyer and Seller.

(i) Construction. Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties had prepared the same. Unless otherwise indicated, all references to paragraphs, sections, subparagraphs and subsections are to this Agreement. All exhibits referred to in this Agreement are attached and incorporated by this reference.

(j) Recitals/Exhibits. The Recitals set forth in this Agreement and the exhibits referenced herein are incorporated herein by this reference.

(k) Governing Law. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of California. The parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of California.

(l) Days of Week. A "Business Day," as used herein, shall mean any day other than a Saturday, Sunday or holiday, as defined in Section 6700 of the California Government Code. If any date for performance herein falls on a day other than a Business Day, the time for such performance shall be extended to 5:00 p.m. on the next Business Day.

(m) Possession of Property. Buyer shall be entitled to the possession of the Property immediately following the Close of Escrow.

(n) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

(o) Facsimile Signatures. In order to expedite the transaction contemplated herein, telecopied signatures may be used in place of original signatures on this Agreement. Seller and Buyer intend to be bound by the signatures on the telecopied document, are aware that the other party will rely on the telecopied signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the use of a facsimile signature.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates set forth below.

BUYER:

RURAL CALIFORNIA HOUSING CORPORATION, a California non-profit corporation

By: [Signature]

Its: Executive Director

Date: 8/14/06

SELLER:

Kenneth W. Sherrod and Zolane SHERROD LIVING TRUST

By: [Signature]

Date: 8-11-06

By: [Signature]

Date: 8/11/06

EXHIBIT LIST

- Exhibit A - Legal Description of Property
- Exhibit B - Map Showing Location of Private Access Road

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF EL DORADO, UNINCORPORATED ARE, AND IS DESCRIBED AS FOLLOWS:

A portion of Sections 22 and 23, township 10 North, Range 10 East, M.D.B.&M. Described as follows:\

Parcel 2, as shown on that certain parcel map filed in the Office of the County Recorder, County of El Dorado, State of California on June 27, 2005 in book 49 of parcel maps at page 8.

ASSESSOR'S PARCEL NUMBER 327-160-47-100

EXHIBIT B

MAP SHOWING LOCATION OF PRIVATE ENTRY ROAD

0' 10' 20' 30' 40' 50' 60' 70' 80' 90' 100' 110' 120' 130' 140' 150' 160' 170' 180' 190' 200' 210' 220' 230' 240' 250' 260' 270' 280' 290' 300' 310' 320' 330' 340' 350' 360' 370' 380' 390' 400' 410' 420' 430' 440' 450' 460' 470' 480' 490' 500' 510' 520' 530' 540' 550' 560' 570' 580' 590' 600' 610' 620' 630' 640' 650' 660' 670' 680' 690' 700' 710' 720' 730' 740' 750' 760' 770' 780' 790' 800' 810' 820' 830' 840' 850' 860' 870' 880' 890' 900' 910' 920' 930' 940' 950' 960' 970' 980' 990' 1000'

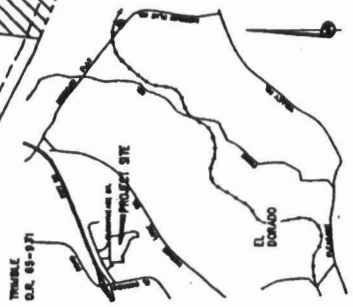
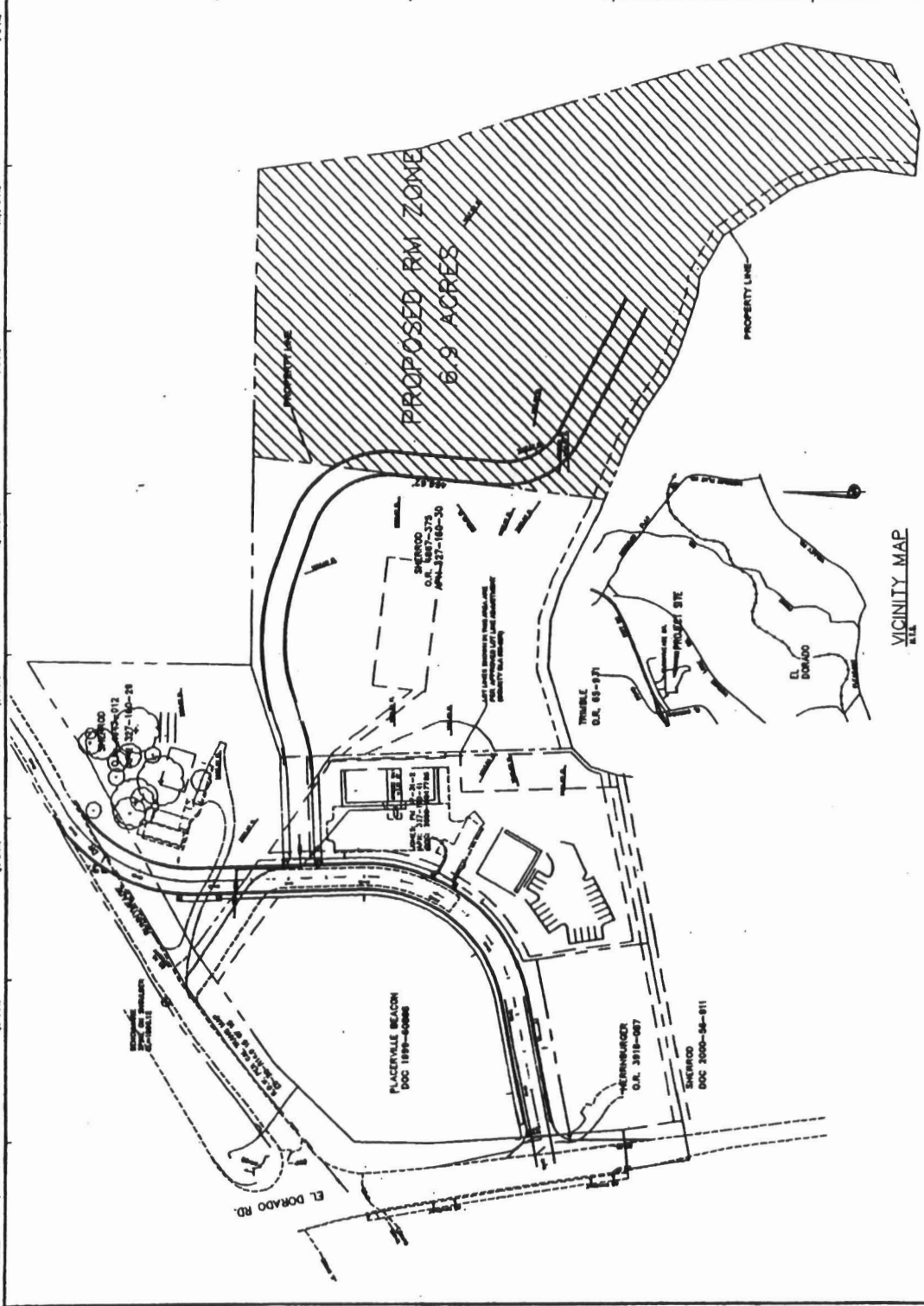


Project Name	EL DORADO ROAD MULTI-FAMILY HOUSING
Client	AGENCY HOUSING CALIFORNIA
Address	1100 F STREET, SUITE 100, WASHINGTON, DC 20004
Scale	1" = 40'
Date	10/1/88

PROJECT DEVELOPER:
 AGENCY HOUSING CALIFORNIA
 1100 F STREET, SUITE 100
 WASHINGTON, DC 20004
 ATTENTION: ERTY/MS/BAV

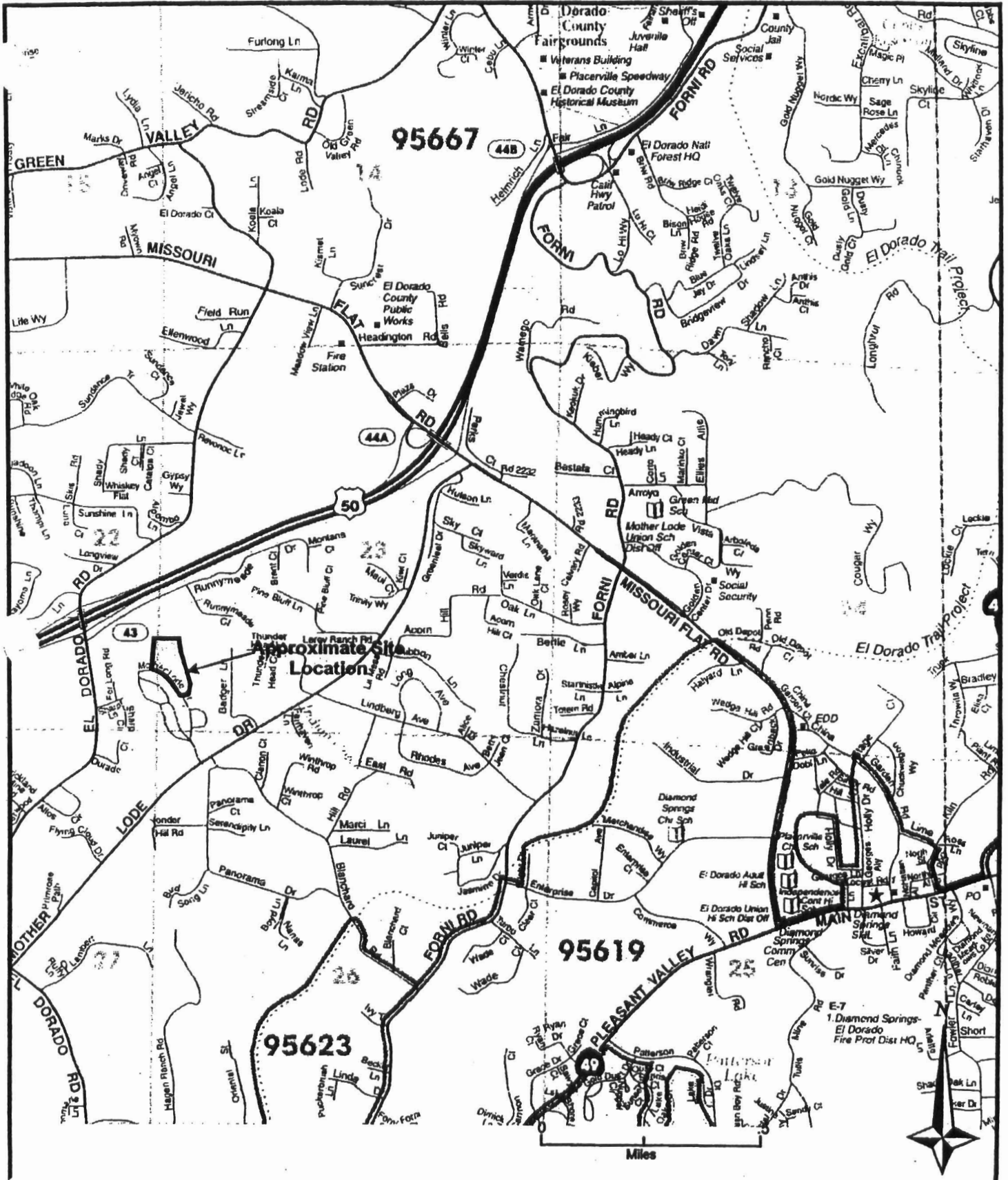
EL DORADO ROAD
 MULTI-FAMILY HOUSING

Sheet No.	1 of 1
Date	10/1/88
Scale	1" = 40'



VICINITY MAP
 NORTH

PARCEL MAP / MULTI-FAMILY HOUSING
 SCALE: 1"=40'



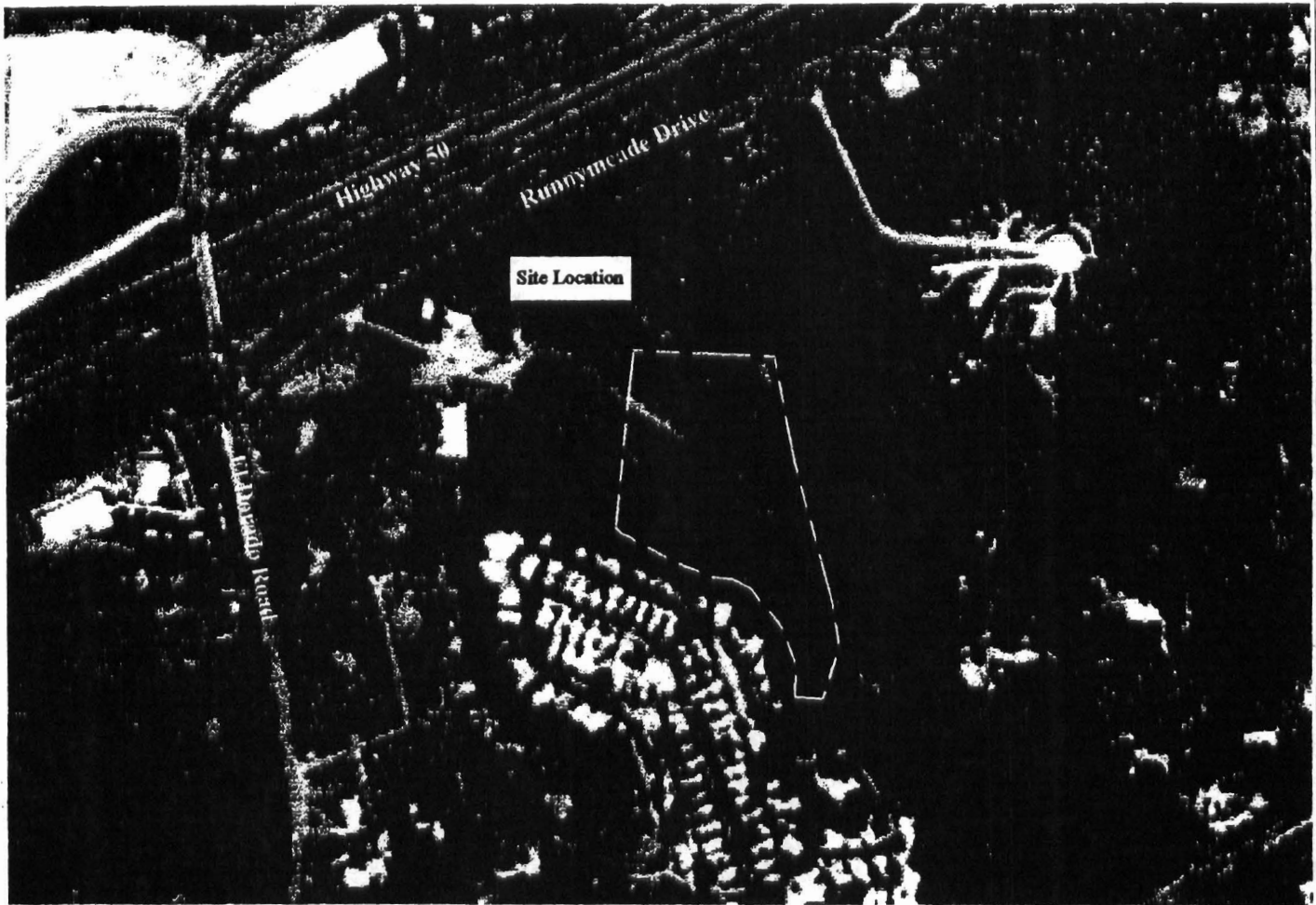
REFERENCE: El Dorado County Compass Map 2006 Page 200

YOUNGDAHL
 CONSULTING GROUP, INC.
 GEOTECHNICAL • ENVIRONMENTAL • MATERIALS TESTING

Project No.:
 E03051.002
 August 2006

VICINITY MAP
 Runnymede Terrace
 Diamond Springs, California

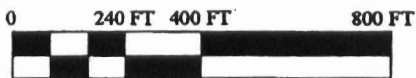
FIGURE
A-1



Source: Image Atlas Globe Explorer, Photograph dated May 2005



Approximate Scale: 1" = 400'



Note: All locations are approximate

**AERIAL PHOTOGRAPH
UNDEVELOPED PROPERTY**
Runnymeade Drive
Placerville, California 95667
EEI Project No. 60708-V



EEI

Expertise... Service... Solutions

FIGURE 3

IF THE PROPERTY IS NOT OF THIS SIZE, A PROPORTIONATE SCALE SHOULD BE USED.

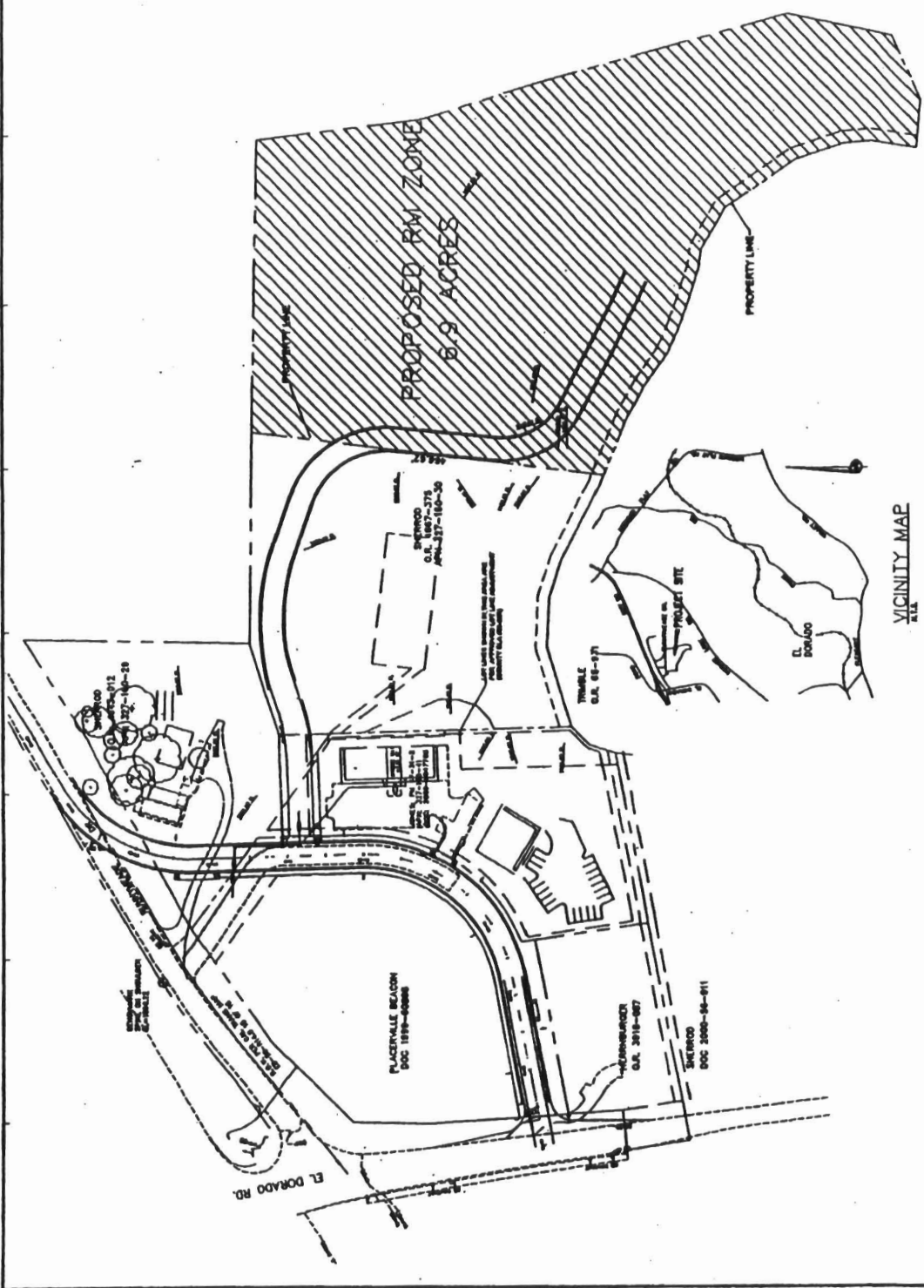


DATE	BY

PROPERTY DEVELOPER
MERCY HOUSING CALIFORNIA
 1500 PLYMOUTH AVENUE, SUITE 200
 SAN FRANCISCO, CALIFORNIA 94109
 ATTENTION: ESTIMATED MARKET

PROJECT NAME
**EL DORADO ROAD
 MULTI-FAMILY HOUSING**

DATE	BY

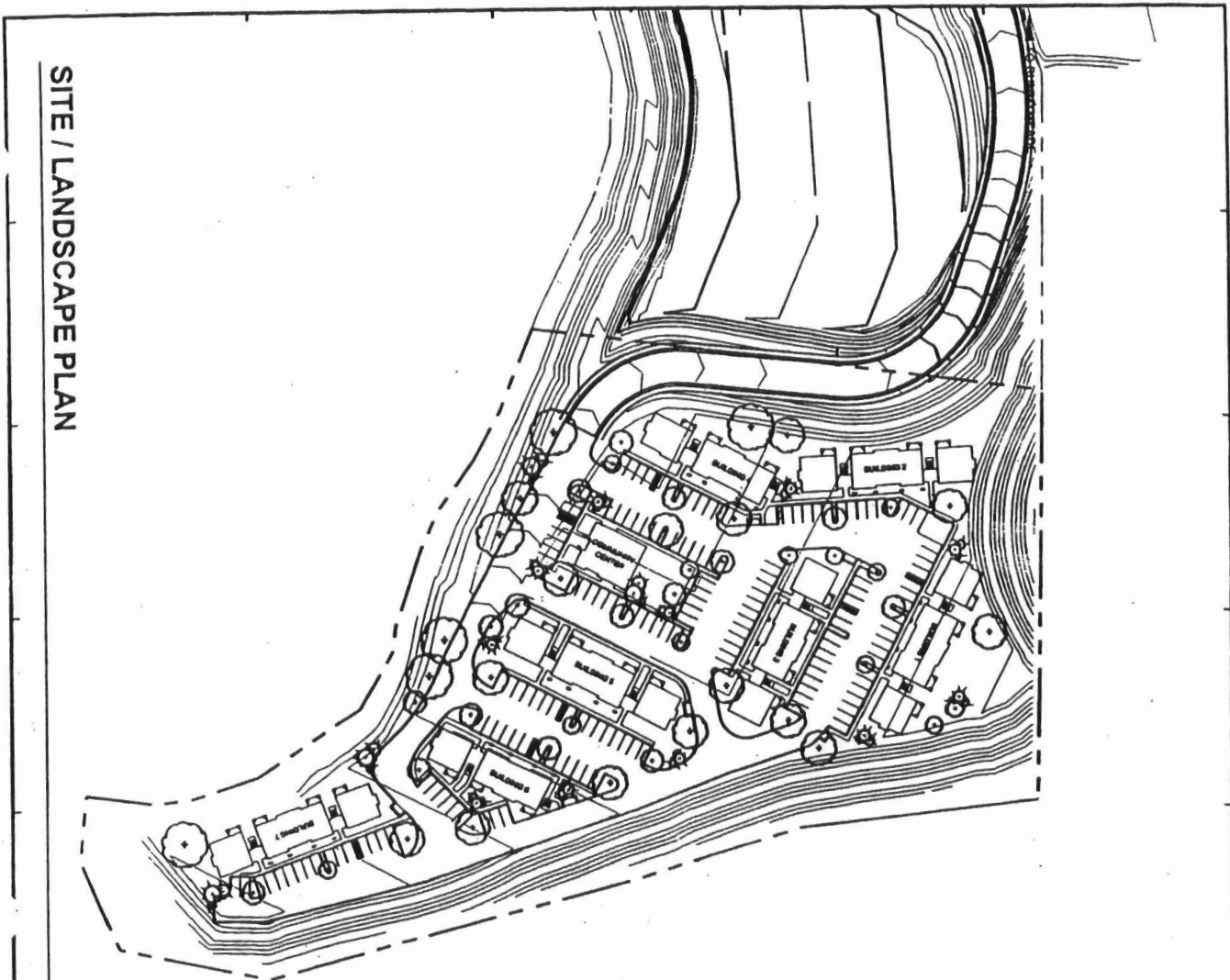
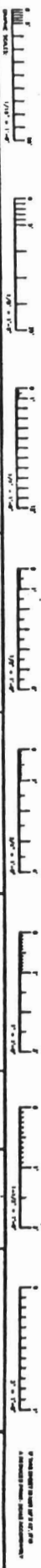


SCALE: 1"=60' 0"

VICINITY MAP
 S.F.A.



PARCEL MAP / MULTI-FAMILY HOUSING



SITE / LANDSCAPE PLAN

SCALE: 1"=60'-0"



SITE INFORMATION	BUILDING INFORMATION
<p>CURRENT ZONE: CM1A PROPOSED ZONE: MULTIFAMILY RM A.P.N. 337-165-38</p>	<p>BUILDING 1 SQUARE FOOTAGE: 11,100</p> <p>BUILDING 2 SQUARE FOOTAGE: 11,500</p> <p>BUILDING 3 SQUARE FOOTAGE: 11,500</p> <p>BUILDING 4 SQUARE FOOTAGE: 9,500</p> <p>COMMUNITY CENTER SQUARE FOOTAGE: 1,600 S.F.</p>
<p>LOT SPECIFICATIONS: LOT SIZE: 4.9 ACRES - 362,827 S.F. LOT COVERAGE: 87% MAXIMUM - 191,783 S.F. LANDSCAPING PROVIDED: 7.5% (23,797 SF)</p>	<p>BUILDING 1 SQUARE FOOTAGE: 12,200</p> <p>BUILDING 2 SQUARE FOOTAGE: 8,700</p> <p>BUILDING 3 SQUARE FOOTAGE: 11,500</p> <p>TOTAL SQUARE FOOTAGE: 73,100</p>
<p>LOT SPECIFICATIONS: ALLOWABLE DENSITY: 1 UNIT PER 1,000 S.F. - 191 UNITS UNIT COUNT: 73 UNITS UNIT MIX: 15- ONE BEDROOM 20- TWO BEDROOM 23- THREE BEDROOM 4- FOUR BEDROOM</p>	<p>PARKING REQUIREMENTS: 2 STALLS PER UNIT (200 UNITS = 400) 1.8 STALLS PER UNIT (11 BEDS UNITS) 1 STALL PER 300 S.F. = 6 TOTAL REQUIRED STALLS = 406 TOTAL STALLS PROVIDED = 418 STANDARD STALL SIZE: 9' x 18' ACCESS ABLE: 30' WIDE</p>
<p>BUILDING HEIGHT REQUIREMENTS: MAXIMUM BUILDING HEIGHT: 48'-0" 8' ABOVE +0'-0", SUBJECT TO INCREASE ALL YARDS BY 6" FOR EVERY 1'-0" OF BUILDING HEIGHT OR PORTION THEREOF IN EXCESS OF 35'-0".</p> <p>LANDSCAPE AREA: 23,797 S.F.</p>	<p>COMMUNITY CENTER: 1 STALL PER 300 S.F. = 6 TOTAL REQUIRED STALLS = 406 TOTAL STALLS PROVIDED = 418 STANDARD STALL SIZE: 9' x 18' ACCESS ABLE: 30' WIDE</p>

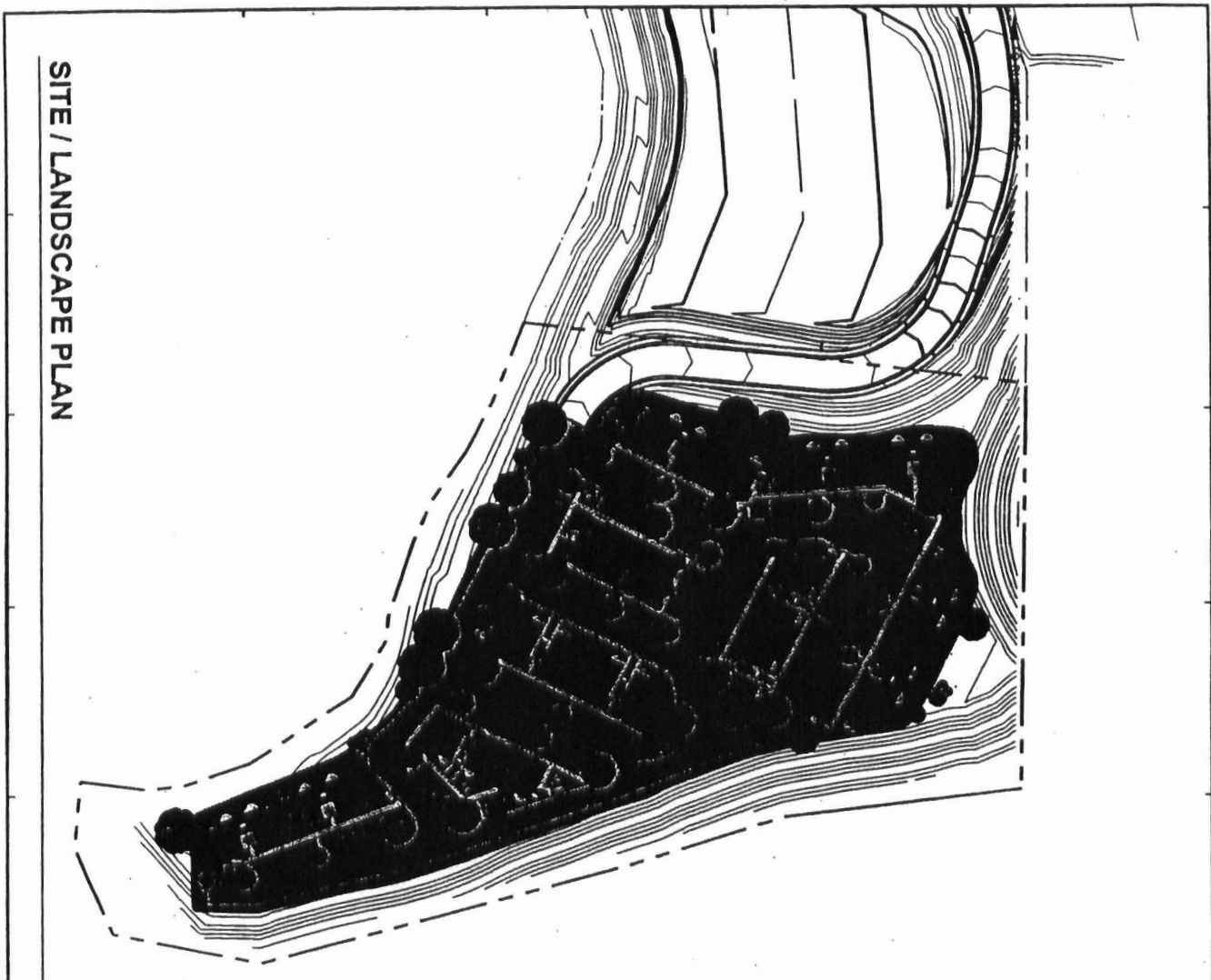
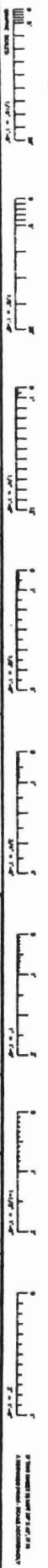
ANTHONY TAYLOR ARCHITECTS, INC.
 1100 PLYMOUTH AVENUE, SUITE 200
 WEST SACRAMENTO, CA 95604

**RUNNYMEAD TERRACE
 EL DORADO COUNTY, CALIFORNIA**

PROJECT INFORMATION:
 CLIENT: HOUSING CALIFORNIA
 1100 PLYMOUTH AVENUE, SUITE 200
 WEST SACRAMENTO, CA 95604

RUNNYMEAD TERRACE

DATE: 11/20/2011
 DRAWN BY: [Name]
 CHECKED BY: [Name]
 SCALE: AS SHOWN



SITE / LANDSCAPE PLAN

SCALE: 1"=50'-0"



SITE INFORMATION	BUILDING INFORMATION
<p>CURRENT ZONE: C/M1A PROPOSED ZONE: MULTIFAMILY RM A.P.N.: 317-166-39</p>	<p>BUILDING 1 SQUARE FOOTAGE: 11,100</p> <p>BUILDING 2 SQUARE FOOTAGE: 14,800</p> <p>BUILDING 3 SQUARE FOOTAGE: 11,800</p> <p>BUILDING 4 SQUARE FOOTAGE: 8,800</p> <p>COMMUNITY CENTER SQUARE FOOTAGE: 1880 S.F.</p> <p>BUILDING 5 SQUARE FOOTAGE: 12,200</p> <p>BUILDING 6 SQUARE FOOTAGE: 8,700</p> <p>BUILDING 7 SQUARE FOOTAGE: 11,800</p> <p>TOTAL SQUARE FOOTAGE: 74,100</p>
<p>LOT SPECIFICATIONS: LOT SIZE: 4.5 ACRES - 364,877 S.F. LOT COVERAGE: 8% MAXIMUM - 191,783 S.F. MAX. LANDSCAPE: 9% (16,179 S.F.) LANDSCAPING PROVIDED: 7.5% (23,177 S.F.)</p>	<p>LOT SPECIFICATIONS: ALLOWABLE DENSITY: 1 UNIT PER 1000 S.F. - 191 UNITS UNIT COUNT: 21 UNITS</p> <p>UNIT MIX: 15- ONE BEDROOM 25- TWO BEDROOM 23- THREE BEDROOM 4- FOUR BEDROOM</p>
<p>PARKING REQUIREMENTS: 2.5 STALLS PER UNIT (21 BED UNITS) 1.1 STALLS PER UNIT (1 BED UNITS) COMMUNITY CENTER: 1 STALL PER 200 S.F. - 9</p> <p>TOTAL REQUIRED STALLS = 122 TOTAL STALLS PROVIDED = 122 STANDARD STALL SIZE: 9' x 19' ACCESS AISLE: 3' WIDE</p>	<p>BUILDING HEIGHT REQUIREMENTS: MAXIMUM BUILDING HEIGHT: -25'-0" IF ABOVE -25'-0", SUBJECT TO INCREASE ALL YARDS BY 6'-0" FOR EVERY 1'-0" OF BUILDING HEIGHT ON PORTION THEREOF IN EXCESS OF 25'-0".</p>
<p>LANDSCAPE AREA: 23,177 S.F.</p>	<p>LANDSCAPE AREA: 23,177 S.F.</p>

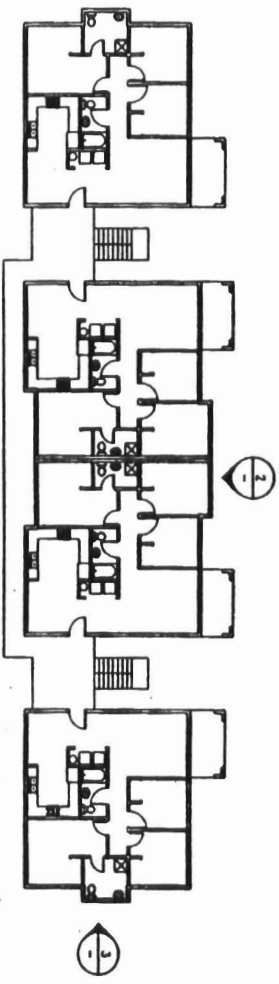
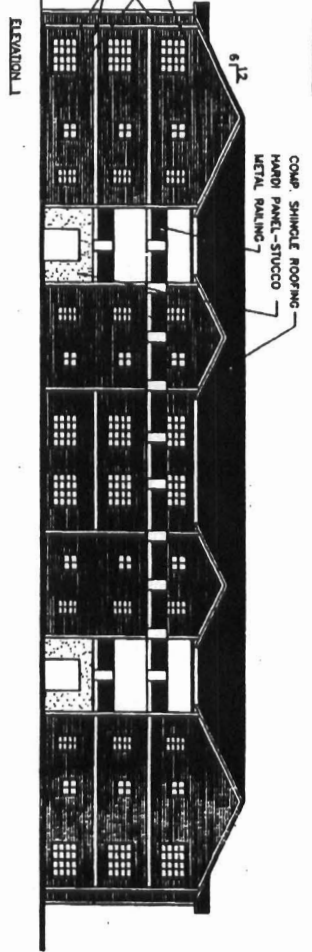
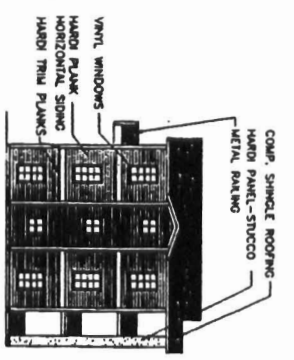
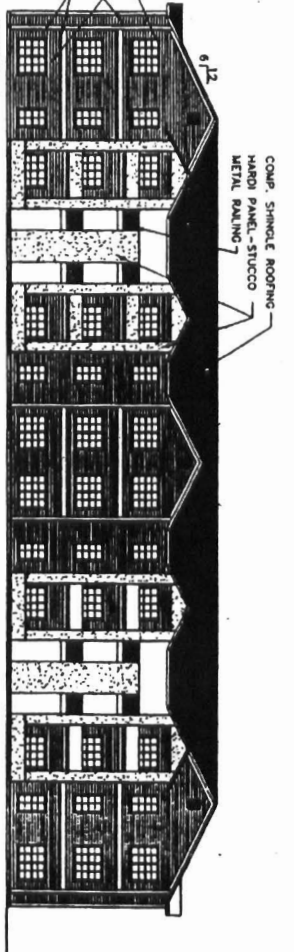
**RUNNYMEAD TERRACE
 EL DORADO COUNTY, CALIFORNIA**



Prepared by: ANTHONY FAR ARCHITECTS, INC.
 21877 FORTY-NINTH AVENUE
 WEST SACRAMENTO, CA 95791

Project Name: RUNNYMEAD TERRACE

Drawn By	Checked By	Project No.	Sheet No.
		1	1

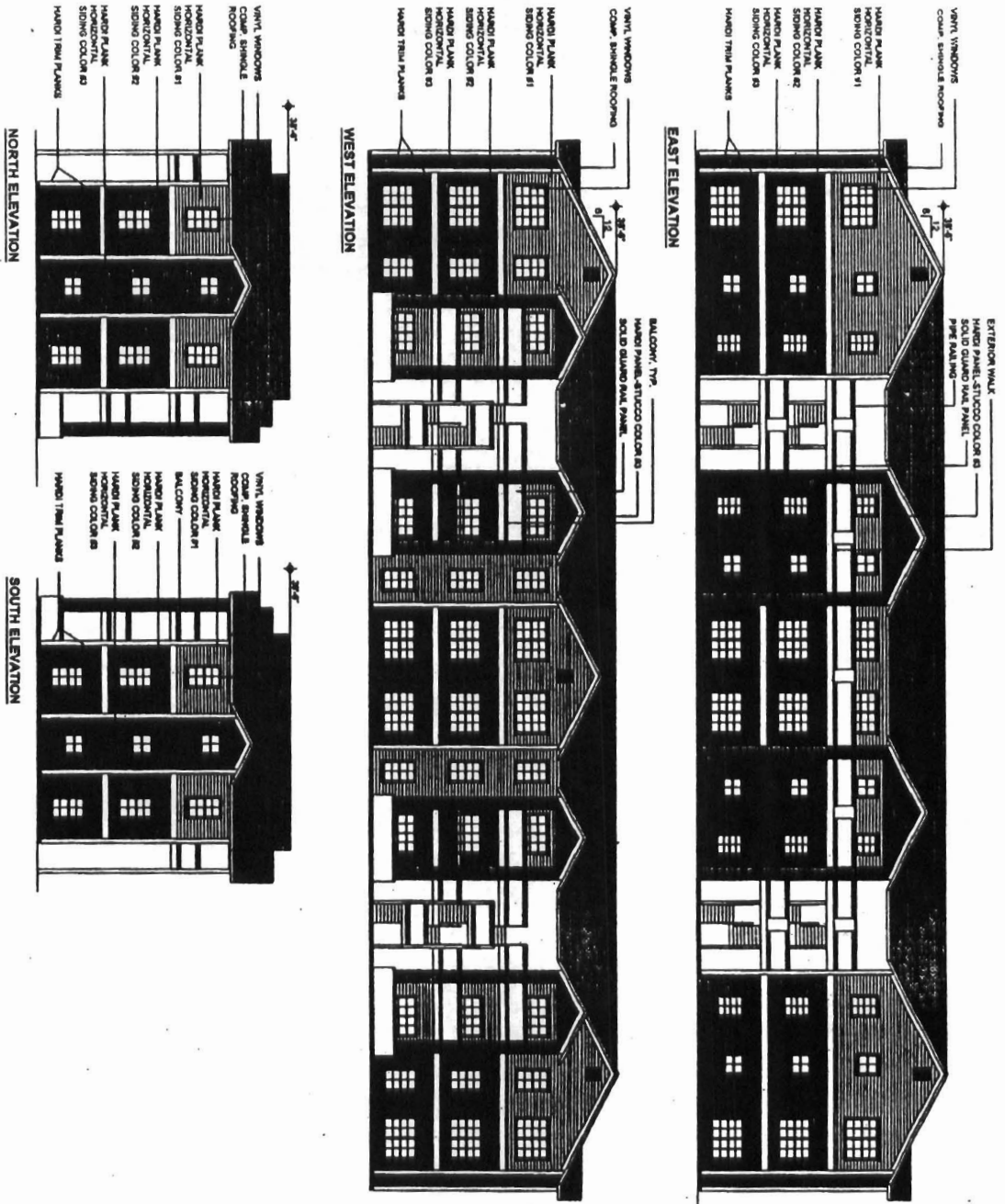


CONCEPTUAL ELEVATION BUILDING 1/ MULTI-FAMILY HOUSING

ARCHITECT
 JENNIFER TAN & ASSOCIATES
 1000 17th Street, Suite 100
 San Francisco, CA 94103
 Phone: 415.774.1111
 www.jtan.com

PROJECT LOCATION
 EL DORADO ROAD
 MULTI-FAMILY HOUSING

DATE	NOV 14 2014
PROJECT	EL DORADO ROAD MULTI-FAMILY HOUSING
SCALE	AS SHOWN
DESIGNED BY	JT
DRAWN BY	JT
CHECKED BY	JT
DATE	NOV 14 2014



ELEVATIONS BUILDING 2, BUILDING 3, AND BUILDING 7

SCALE: 1/8" = 1'-0"



MERCY HOUSING
MULTI-FAMILY HOUSING
EL DORADO HILLS, CALIFORNIA

PROJECT LOCATION
MERCY HOUSING CALIFORNIA
2785 TRIMBLE DRIVE
WEST FISHKILL, NY 12591

DATE	NO.