

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

825



**FROM:** Economic Development Agency

**SUBMITTAL DATE:**  
October 29, 2009

**SUBJECT:** First Amendment to Loan Agreement for the Use of Neighborhood Stabilization Program Funds with Neighborhood Partnership Housing Services

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Approve the First Amendment to Loan Agreement for the Use of Neighborhood Stabilization Program ("NSP") Funds between the County of Riverside and Neighborhood Partnership Housing Services ("First Amendment");
2. Authorize the Chairman of the Board of Supervisors to execute said First Amendment (attached); and
3. Authorize the Assistant County Executive Officer/EDA or designee to take all necessary steps to implement the First Amendment including, but not limited to, signing subsequent necessary and relevant documents.

**BACKGROUND** (Commences on Page 2)

Robert Field  
Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2009/2010

<b>COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:</b> No	
<b>SOURCE OF FUNDS:</b> Neighborhood Stabilization Program Funds	<b>Positions To Be Deleted Per A-30</b> <input type="checkbox"/>
	<b>Requires 4/5 Vote</b> <input type="checkbox"/>

**C.E.O. RECOMMENDATION:** APPROVE  
BY: Jennifer L. Sargent

**County Executive Office Signature**

FORM APPROVED COUNTY COUNSEL  
BY: MICHELLE CLACK  
DATE: 10/27/09  
Departmental Concurrence

Dep't Recomm.:  Consent  Policy  
Per Exec. Ofc.:  Consent  Policy

**Prev. Agn. Ref.:** Item 3.20 of 6/16/2009 **District:** 5<sup>th</sup> **Agenda Number:**

ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

3.55  
AEFD-001 (Rev 06/2003)

First Amendment to Loan Agreement for the Use of Neighborhood Stabilization Program Funds with  
Neighborhood Partnership Housing Services  
October 15, 2009

Page 2

**BACKGROUND:**

On June 16, 2009, the Board of Supervisors approved a Loan Agreement for the use of NSP Funds with Neighborhood Partnership Housing Services ("NPHS"), a non-profit corporation, in the amount up to \$1,368,000 for financing of acquisition, rehabilitation and disposition of approximately six single-family homes to qualified low-, moderate- and middle-income (LMMI) first-time homebuyers within designated NSP Target Area in the city of Perris (the "NSP Loan Agreement") as defined in the County of Riverside Substantial Amendment to the 2008-2009 One-Year Action Plan.

NPHS is requesting to amend the NSP Loan Agreement to expand NPHS's work area and include the NSP Target Area of the city of Menifee. All other provisions of the NSP Loan Agreement will remain unchanged.

County Counsel has reviewed and approved as to form the attached First Amendment to Loan Agreement for the Use of Neighborhood Stabilization Program Funds. Staff recommends that the Board approve the First Amendment to Loan Agreement for the Use of Neighborhood Stabilization Program Funds.

1 NO FEE FOR RECORDING PURSUANT  
TO GOVERNMENT CODE 6103

2 RECORDING REQUESTED BY AND  
3 WHEN RECORDED MAIL TO:

4 County of Riverside  
5 Economic Development Agency  
6 1325 Spruce Street, Suite 400  
Riverside, CA 92507  
Attn: Juan Garcia

7 SPACE ABOVE THIS LINE FOR RECORDERS USE

8 **FIRST AMENDMENT TO LOAN AGREEMENT FOR THE USE OF**  
9 **NEIGHBORHOOD STABILIZATION PROGRAM FUNDS**

10 This First Amendment to Loan Agreement for the Use of Neighborhood Stabilization  
11 Program Funds ("First Amendment") is made and entered into as of the \_\_\_\_ day of  
12 \_\_\_\_\_, 2009, by and between the COUNTY OF RIVERSIDE ("COUNTY") and  
13 NEIGHBORHOOD PARTNERSHIP HOUSING SERVICES ("NPHS"), a California non-  
profit corporation.

14 WITNESSETH:

15 WHEREAS, COUNTY and NPHS entered into Loan Agreement for the Use of  
16 Neighborhood Stabilization Program Funds ("NSP Loan Agreement") on June 16, 2009; and

17 WHEREAS, under the terms and conditions of the NSP Loan Agreement, COUNTY  
18 agreed to lend up to One Million Three Hundred Sixty Eight Thousand Dollars (\$1,368,000)  
19 of NSP funds to NPHS for individual financing of acquisition, rehabilitation and disposition  
20 of approximately six (6) single-family homes to qualified low-, moderate- and middle-income  
21 ("LMMI") first-time homebuyers in the County of Riverside (the "Project") which is further  
22 described in Exhibit A of the NSP Loan Agreement; and

23 WHEREAS, eligible properties and target areas are defined in Exhibit A of the NSP  
24 Loan Agreement; and

25 WHEREAS, pursuant to the definition of eligible properties, homes must be built after  
26 1978; and

27 WHEREAS, pursuant to the NSP Loan Agreement, eligible properties or assisted units  
28 must reside inside areas of greatest need within the designated Target Areas of the County of

1 Riverside as defined in the County's 2008-2009 One Year Action Plan. The eligible properties  
2 for the Project must lie within the Target Areas of the city of Perris; and

3 WHEREAS, NPHS is having difficulties locating eligible properties within the Target  
4 Area of the city of Perris; and

5 WHEREAS, NPHS has requested to amend the NSP Loan Agreement to expand  
6 NPHS's work area and include the Target Area of the city of Menifee; and

7 WHEREAS, amending the NSP loan agreement will assist the COUNTY to fulfill its  
8 requirements under the Neighborhood Stabilization Program; and

9 WHEREAS, COUNTY and NPHS agree to amend the NSP Loan Agreement from  
10 requiring "the Project must lie within the Target Area of the city of Perris" to "the Project  
11 must lie within the Target Areas of the cities of Perris and Menifee."

12 NOW, THEREFORE, in consideration of the foregoing, and the promises and mutual  
13 covenants and conditions hereinafter set forth, COUNTY and NPHS do hereby agree as  
14 follows:

- 15 1. The NSP Loan Agreement shall be amended from requiring "the Project must lie  
16 within the Target Area of the city of Perris" to "the Project must lie within the  
17 Target Areas of the cities Perris, and Menifee."
- 18 2. All other terms and conditions of the NSP Loan Agreement remain unmodified and  
19 in full force and effect.
- 20 3. This First Amendment may be signed by the different parties hereto in counterparts,  
21 each of which shall be an original, but all of which together shall constitute one and  
22 the same agreement.
- 23 4. The First Amendment is not binding until approved by the Board of Supervisors.

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1 IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of  
2 the date first written above.

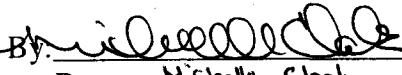
3  
4  
5 COUNTY:  
6 COUNTY OF RIVERSIDE

7  
8 NPHS:  
9 NEIGHBORHOOD PARTNERSHIP  
10 HOUSING SERVICES

11  
12 By: \_\_\_\_\_  
13 JEFF STONE  
14 Chairman, Board of Supervisors

15 By:  \_\_\_\_\_  
16 JED DAVIS  
17 Executive Director

18 APPROVED AS TO FORM:  
19 PAMELA J. WALLS  
20 County Counsel

21 By:  10/27/09  
22 Deputy Michelle Clark

23 ATTEST:  
24 KECIA HARPER-IHEM  
25 Clerk of the Board

26 By: \_\_\_\_\_  
27 Deputy

28  
(All signatures on this page need to be notarized)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

STATE OF CALIFORNIA }

COUNTY OF San Bernardino }

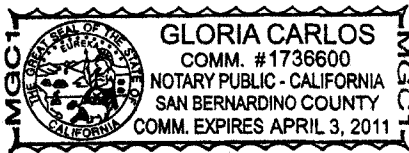
On 10/23/09, before me, Gloria Carlos, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared Jed Davis  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Place Notary Seal Above

Signature Gloria Carlos  
Signature of Notary Public

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

STATE OF CALIFORNIA }

COUNTY OF \_\_\_\_\_ }

On \_\_\_\_\_, before me, \_\_\_\_\_  
Date Here Insert Name and Title of the Officer

personally appeared \_\_\_\_\_  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature \_\_\_\_\_  
Signature of Notary Public