

SUMMARY OF TRANSACTION DOCUMENTS
REQUIRING AUTHORITY, COUNTY, CRA/LA OR CITY EXECUTION

DOCUMENT	EXECUTING PARTIES	DOCUMENT SUMMARY
DDA Third Amendment	Authority, Grand Avenue LA, LLC, Broad Collection, Grand Avenue M Housing Partners, LLC (Consents by CRA/LA & County of Los Angeles)	Documents technical and substantive changes to the DDA to accommodate the development of Phase IIB of the Grand Avenue Project
Grand Avenue Project - Phase IIB Assignment and Assumption Agreement	Grand Avenue LA, LLC, Grand Avenue M Housing Partners, LLC (Consents by CRA/LA & County of Los Angeles)	Allows Grand Avenue LA, LLC to assign their development rights and obligations for Phase IIB to Grand Avenue M Housing Partners, LLC
Parcel M Ground Lease (CRA/LA to JPA)	Authority, CRA/LA	99-year Ground lease of Parcel M from CRA/LA to the Authority document terms and conditions of the ground lease
Parcel M Sub-Ground Lease (JPA to Grand Ave M Housing Partners, LLC)	Authority, Grand Ave M Housing Partners, LLC (Consent by CRA/LA)	99-year sub-ground lease between Authority and Grand Avenue M Housing Partners, LLC for the development of Phase IIB project. At bifurcation, this ground lease remains in effect for the affordable parcel only.
Parcel M Sub-Ground Lease (JPA to Grand Avenue M Urban Housing, LLC)	Authority, Grand Ave M Urban Housing, LLC (Consent by CRA/LA)	Sub-ground lease between Authority and Grand Avenue M Urban Housing, LLC for ownership of the market rate parcel at bifurcation.
Sublease's Nondisturbance Agreement & Ground Lease Recognition	Authority, CRA/LA, Grand Ave M Housing Partners, LLC	Provides for CRA/LA's consent to sublease of Parcel M and parties' rights and obligations in event of the termination of the lease
Market Rate Parcel Recognition Agreement	Authority, CRA/LA, Grand Avenue M Urban Housing, LLC	Provides for CRA/LA's consent to sublease for market rate parcel and parties' rights and obligations in event of the termination of the lease
First Amendment to Sublease's Nondisturbance & Ground Lease Recognition	Authority, CRA/LA, Grand Ave M Housing Partners, LLC	Amends agreement with Grand Avenue M Housing Partners, LLC once construction is completed to bifurcate their rights and obligations, limiting their interest to the affordable parcel & allows for sublease to market rate owner
Reciprocal Easement Agreement with Covenants, Conditions and Restrictions (Parcel IIB)	Authority, CRA/LA, Grand Ave M Housing Partners, LLC (Consent by Grand Avenue M Urban Housing, LLC)	Agreement between market rate and affordable owners for use, management and maintenance of improvements in Phase IIB
Grant Agreement Grand Avenue Phase IIB (Authority Grant)	Authority, Urban Funding Inc. (Consent by County Treasurer)	Authority grant of approximately \$7.9 million in funding to an intermediary lender for the development of the affordable housing units in Phase IIB
Agreement for Collateral Assignment of Loan Documents (Grand Avenue- Phase IIB)	Authority, Urban Funding Inc.	Urban Funding Inc. provides for assignment of their interest in the note, deed of trust and loan agreement in favor of the Authority

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Construction & Permanent Loan Agreement Grand Avenue Phase IIB (Affordable Loan)	Authority, Grand Avenue M Housing Partners, LLC	Authority loan of approximately \$5.9 million to the affordable housing developer for construction of the 56 affordable housing units. Loan bears 3% simple interest and a term of 55-years.
Agreement Containing Covenants Affecting Real Property (including Rental Restrictions)	Authority, Grand Avenue M Housing Partners, LLC	Affordability covenant and rent restrictions to be recorded against the sub-ground leases for Phase IIB.
Notice of Affordability Restrictions	Authority, Grand Avenue M Housing Partners, LLC	Recorded notice of covenant restricting affordable units
Disbursement Agreement	Authority, Grand Avenue M Housing Partners, LLC, Citibank	Agreement to deposit the Construction & Permanent Loan funds in a disbursement account with Citibank. Agreement will cover procedure for fund disbursement during construction.
Subordination to CitiBank	Authority	Will consist of agreement to: (1) subordination to Citibank during construction; and (3) subordination of loan repayment to Citibank if developer defaults on the Citibank loan after conversion to permanent financing
Subordination to STRS Ohio	Authority	Will consist of an agreement to subordinate to STRS Ohio during construction
Citibank Estoppel	Authority, CRA/LA	One or more estoppels may be required by lenders at closing of construction and permanent financing
Reciprocal Easement Agreement with Covenants, Conditions & Restrictions (Public Plaza)	Authority, CRA/LA, Broad Collection, Grand Avenue M Housing Partners, LLC , Grand Avenue M Urban Housing, LLC	REA providing for rights and responsibilities of all parties as it relates to operations, maintenance, insurance and liability for the public plaza
Side Letter for Public Plaza	Authority, CRA/LA, Broad Collection, Grand Avenue M Housing Partners, LLC , Grand Avenue M Urban Housing, LLC	Side letter providing simple terms and conditions of participation in maintenance, operations and liability for the public plaza
Side Letter for CRA/LA Issues	CRA/LA, Grand Avenue M Housing Partners, LLC	Side letter related to CRA/LA agreements to execute or consent to certain documents
Side Letter re:Authority	Grand Avenue M Housing Partners, LLC	Side letter related to certain Authority ground lease issues
Parking Agreement & Covenant (on Parcel L)	Broad Collection, Grand Avenue M Housing Partners, LLC, Grand Avenue M Urban Housing, LLC (Consent by CRA/LA)	Parking agreement and covenant for 36 spaces in the public parking garage on Parcel L to be used by residents, commercial tenants, and/or staff of the Phase IIB development

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Subdivision Map for Parcel IIB	CRA/LA, Grand Avenue M Housing Partners, LLC , Grand Avenue M Urban Housing, LLC	Subdivision map will create new air space parcels for the affordable units and the market rate units in order to allow for separate ownership of the Phase IIB project
Joint Easement (Phase IIB & Public Plaza)	CRA/LA, Grand Avenue M Housing Partners, LLC , Grand Avenue M Urban Housing, LLC, The Broad Collection	Easement Agreement for connections between Phase IIB and the public plaza. Provides for maintenance, access and liability of these "joints"
Agreement for Use of Loan Proceeds	Authority, City of Los Angeles	Agreement utilize repayment of interest and principal on Authority Loan for construction of new affordable units in Downtown Los Angeles. Agreement creates mechanism to transfer funds from Authority to the City of Los Angeles.
Permit to Enter (License Agreement) Grand Promenade	CRA/LA, Grand Avenue M Housing Partners, LLC	Agreement to allow developer to access CRA/LA easement on Grand Promenade property for purpose of constructing improvements. Will also include rights and responsibilities for maintenance and liability.
Requests for Notice of Default (STRS Ohio & Citibank)	Authority	These two notices are related to the Citibank and STRS Ohio Deeds of Trust during the time that they are recorded ahead of the Authority's Deed of Trust. Requires that Authority notify senior lenders/investors when there is a default under the Authority's loan.