




# Transmittal

Date:	Monday, May 08, 2023
Project:	METROLINK SCORE – Simi Valley Double Track and Platform
To:	Edward Henderson Tom Redfern & Associates 26485 Carmel Rancho Blvd., Ste. 7 Carmel, CA 93923
From:	Danny Mendoza, Real Estate Services Project Manager
Subject:	<b>Delaware HVG Apts (644-0-210-095 &amp; 115)_Offer Package to Owner</b> SV:Part-001; SV:EST-002; SV:TCE-004; SV:TCE-013; SV:TCE-014

<b>We are sending you:</b>	<input checked="" type="checkbox"/> <b>Attached</b>	
Via email and U.S. Mail	<input checked="" type="checkbox"/> Offer Package	<input type="checkbox"/> Administrative Settlement
	<input type="checkbox"/> Agreement	<input type="checkbox"/> Other
	<input type="checkbox"/> Other	<input type="checkbox"/> Other
<b>Routing for:</b>		
<input checked="" type="checkbox"/> For Review & Approval Edward Henderson	<input type="checkbox"/> Revised and needing Review and Approval	<input type="checkbox"/> Signature(s)
HDR Comments:	HDR Comments:	HDR Comments:
Remarks:	Please see attached Just Compensation Offer Package. Should you have any questions or concerns, please feel free to contact me at <a href="mailto:Danny.Mendoza@HDRinc.com">Danny.Mendoza@HDRinc.com</a> or (714) 730-2370.	
Copy to:	File	Signed: Danny Mendoza 



**RECEIPT OF OFFER PACKAGE**

5112 Hidden Vista Court  
5008 Arroyo Lane  
Simi Valley, CA 93063  
APN: 644-0-210-095 and 644-0-210-115

1. Property Owner: Delaware Hidden Valley Grand Apartments, LLC
2. Property Address: 5112 Hidden Vista Court  
5008 Arroyo Lane  
Simi Valley, CA 93063

This is to acknowledge receipt of the offer package containing the following items:

- 1) Written Offer Letter Dated May 5, 2023
- 2) Appraisal Report prepared by Hennessey & Hennessey LLC
- 3) Appraisal Summary Statement
- 4) Summary Statement Relating to Purchase of Real Property or an Interest  
Therein
- 5) Right of Way Contract
- 6) Grant Deed
- 7) Permanent Easement Deed (Storm Drain)
- 8) 3 Temporary Construction Easement Deeds
- 9) Legal Descriptions and Maps for the Interests to be Acquired
- 10) Preliminary Title Report
- 11) Title VI Brochure
- 12) Acquisition Brochure
- 13) W-9 Request for Taxpayer ID

\_\_\_\_\_  
Signature of Recipient

\_\_\_\_\_  
Date

\_\_\_\_\_  
Recipient's Name

\_\_\_\_\_  
Address



**METROLINK®**



**SMARTER. BETTER. ESSENTIAL.**

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May 5, 2023

*SENT VIA CERTIFIED U.S. MAIL AND E-MAIL*

*Receipt #*

Delaware Hidden Valley Grand Apartments, LLC  
PO Box 59365  
Schaumburg, IL 60159-0365  
26485 Carmel Rancho Blvd, Ste 7  
Carmel, CA 93923

RE: Offer to Purchase Property Rights  
VCTC & SCRRRA SCORE Program – Simi Valley Double Track and Platform Project  
5112 Hidden Vista Court  
5008 Arroyo Lane  
Simi Valley, CA 93063  
Ventura County County Assessor's Parcel Number: 644-0-210-095 and 644-0-210-115

Dear Property Owner:

The Ventura County Transportation Commission ("VCTC") is partnering with the Southern California Regional Rail Authority ("SCRRRA" or "Metrolink") to construct the Simi Valley Double Track and Platform Project ("Project") to support Metrolink's SCORE (Southern California Optimized Rail Expansion) program. The SCORE program will provide additional capacity for train operations and improve safety and reliability of the system. In order to construct the Project, VCTC is interested in purchasing a property interest located at 5112 Hidden Vista Court and 5008 Arroyo Lane in the City of Simi Valley and identified by the Ventura County Assessor as Assessor Parcel Number 644-0-210-095 and 644-0-210-115.

HDR Engineering, Inc. ("HDR") has been contracted to contact each property owner in order to acquire the necessary property rights for the Project. A review of public records indicates that you are the owner of record of the property in which VCTC is considering acquiring a Partial Fee Interest, a Permanent Easement (Storm Drain) and three Temporary Construction Easements for this Project. The purpose of this letter is to extend VCTC's offer to purchase the property rights.

The property interests VCTC seeks to acquire consists of the following: a 55 square foot Partial Fee Interest, a 4,104 square foot Permanent Easement (Storm Drain), a 4,762 square foot Temporary Construction Easement ("TCE"), a 1,987 square foot Temporary Construction Easement ("TCE"), and a 6,181 square foot Temporary Construction Easement ("TCE") ("Property Interests"), located at 5112 Hidden Vista Court and 5008 Arroyo Lane. These Property Interests are more particularly described and depicted in the attached legal description(s) and plat map(s).

**Just Compensation:**

Appraiser, Sharon Hennessey, licensed real estate appraiser with Hennessey & Hennessey LLC, has inspected and appraised the Property Interests for the purpose of determining the fair market value. Based on this appraisal, VCTC has determined that the Just Compensation for the Property Interests is \$579,000.00 (FIVE HUNDRED SEVENTY-NINE THOUSAND DOLLARS AND ZERO CENTS). Attached to the letter is a copy of the appraisal report, which is the basis for the amount established as Just Compensation for the purchase of the Property Interests.

Delaware Hidden Valley Grand Apartments, LLC  
5112 Hidden Vista Court and 5008 Arroyo Lane  
Simi Valley, CA 93063  
May 5, 2023

Offer to Purchase:


Based on the determination of Just Compensation, VCTC hereby offers to purchase the Property Interests for \$579,000.00 (FIVE HUNDRED SEVENTY-NINE THOUSAND DOLLARS AND ZERO CENTS). This is an offer to purchase the Property Interests upon the terms set forth in the attached Right of Way Contract free of all liens and other encumbrances, except as may be agreed to by VCTC. This offer is also based on the assumption that the Property Interests are free of contamination and require no remediation. If contamination is found, this offer will be subject to amendment. This offer does not reflect or include any relocation benefits related to possible relocation of personal property to which you may be entitled. It is VCTC's desire to negotiate a settlement with you for the purchase of the Property Interests, however, because of urgency to construct the rail improvements, it will be necessary for VCTC to acquire all or a portion of your property through an agreement to purchase or by initiating eminent domain proceeds. As explained in the attached "Acquisition Brochure", and regardless of the procedure used, VCTC will follow state and federal law and provide you with Just Compensation for the fair value of the property.

Owner's Appraisal:

You have the right to obtain your own independent appraisal as part of the acquisition process. Pursuant to California Code of Civil Procedure section 1263.025, you are entitled to receive the reasonable cost, up to five thousand dollars (\$5,000), for an independent appraisal you obtain. The appraisal you obtain must be conducted by an appraiser licensed by the California Bureau of Real Estate Appraisers (formerly the California Office of Real Estate Appraisers) and your request for reimbursement must be submitted in writing to Southern California Regional Rail Authority c/o HDR, Inc., at the address cited at the bottom of this letter, with a copy of the appraisal and an invoice from the appraiser. Although you have the right to obtain your own appraisal and are entitled to receive up to \$5,000 for your appraisal as described above, please note that VCTC is not obligated to accept your appraiser's value of the Property Interests. VCTC, however, will review your appraisal and if appropriate, confer with VCTC's independent appraiser regarding the merits of your appraisal.

It is the VCTC's hope that this offer is agreeable to you. If you wish to accept this offer, please execute the enclosed Right of Way Contract, execute and notarize the enclosed deeds and call Mario Cerna, Senior Real Estate Services Agent, of HDR at (657) 468-5921, [Mario.Cerna@hdrinc.com](mailto:Mario.Cerna@hdrinc.com), so that delivery of the documents can be arranged. If you have any questions, wish to discuss this matter further or would like to meet in person at your convenience, please feel free to call the agent at the number listed above.

Sincerely,



Danny Mendoza  
Real Estate Services Project Manager  
HDR Engineering, Inc.  
3230 El Camino Real, Ste. 200  
Irvine, CA 92602

Delaware Hidden Valley Grand Apartments, LLC  
5112 Hidden Vista Court and 5008 Arroyo Lane  
Simi Valley, CA 93063  
May 5, 2023

cc: Claire Grasty, Ventura County Transportation Commission

Enclosures:

- 1) Acknowledgment of Receipt of Offer Package
- 2) Appraisal Report prepared by Hennessey & Hennessey LLC
- 3) Appraisal Summary Statement
- 4) Summary Statement Relating to Purchase of Real Property or an Interest Therein
- 5) Right of Way Contract
- 6) Grant Deed, Permanent Easement Deed (Storm Drain) and Three Temporary Construction Easement Deeds
- 7) Legal Descriptions and Maps for the Interests to be Acquired
- 8) Preliminary Title Report
- 9) Title VI Brochure
- 10) Acquisition Brochure
- 11) W-9 Request for Taxpayer ID

# Appraisal Report

**Delaware Hidden Valley Grand  
Apartments, LLC Ownership  
5112 Hidden Vista Court,  
5008 Arroyo Lane,  
1860 Hidden Hollow Court,  
5065 Hidden Park Court  
Simi Valley, California**

**Date of Value:  
March 19, 2023**

**Hennessey & Hennessey LLC**  
17602 17<sup>th</sup> Street, Suite 102-246  
Tustin, CA 92780-7915  
(714) 730-0744  
appraisals@hhllc.com

# HENNESSEY & HENNESSEY LLC

A California Limited Liability Company  
Real Estate Appraisers

17602 17<sup>th</sup> Street, Suite 102-246 • Tustin, California 92780-7915  
(714) 730-0744 • e-mail: appraisals@h-hllc.com

**Sharon A. Hennessey, MAI, SR/WA, AI-GRS**

Certified General Real Estate Appraiser  
MAI Designated Member of the Appraisal Institute  
AI-GRS Designated Member of the Appraisal Institute  
Senior Member, International Right of Way Association

**Joseph A. Hennessey, SR/WA (1928-2016)**  
Senior Member, International Right of Way Association

April 3, 2023

Mr. Danny Mendoza  
Real Estate Services Area Project Manager  
HDR Inc.  
3230 El Camino Real  
Irvine, CA 92602

RE: Appraisal Report  
Delaware Hidden Valley Grand Apartments, LLC  
5112 Hidden Vista Court, 5008 Arroyo Lane, 1860 Hidden Hollow Court,  
5065 Hidden Park Court  
Simi Valley, California

At the request and authorization of our client, HDR, herewith is submitted an Appraisal Report, as defined by the *Uniform Standards of Professional Appraisal Practice*, covering the above-referenced property. The larger parcel is improved with an apartment complex. Per the Assessor's records, the larger parcel is ±12.18 acres. Portion(s) of the larger parcel are to be acquired for the Simi Valley Double Track Project.

The acquisitions are summarized below.

SV No.	Proposed Acquisition	Land Area Affected
Part-001	Fee	±55 SF
EST-002	Easement	±4,104 SF
TCE-004	Temporary Construction Easement	±4,762
TCE-013	Temporary Construction Easement	±1,987 SF
TCE-014	Temporary Construction Easement	±6,181 SF

The purpose of the appraisal is to estimate the fair market value of the larger parcel, the part(s) acquired, and the net damages, if any, that may accrue to the remainder by reason of the acquisition(s) and construction of the project in the manner proposed.

The intended user of this appraisal report is HDR. This appraisal is intended to be used as the basis in the formation of an offer to purchase the property rights needed for the project.

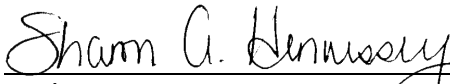
The effective date of the appraisal is March 19, 2023. The date of the report is April 3, 2023.

The estimate of the fair market value is provided in the Summary of Important Facts and Conclusions in the Preface of this report.

The attached appraisal report sets forth a moderate level of detail on the most pertinent data gathered, the techniques employed, factual data, and the opinion of value. The analyses, opinions, and conclusions were developed based on, and this report has been prepared in conformance with, our interpretation of the guidelines and recommendations set forth in the *Uniform Standards of Professional Appraisal Practice* (USPAP), and the "Code of Professional Ethics" and the "Standards of Professional Practice" of the Appraisal Institute.

Respectfully submitted,

**HENNESSEY & HENNESSEY LLC**

by   
Sharon A. Hennessey, MAI, SR/WA, AI-GRS  
State Certification AG003323



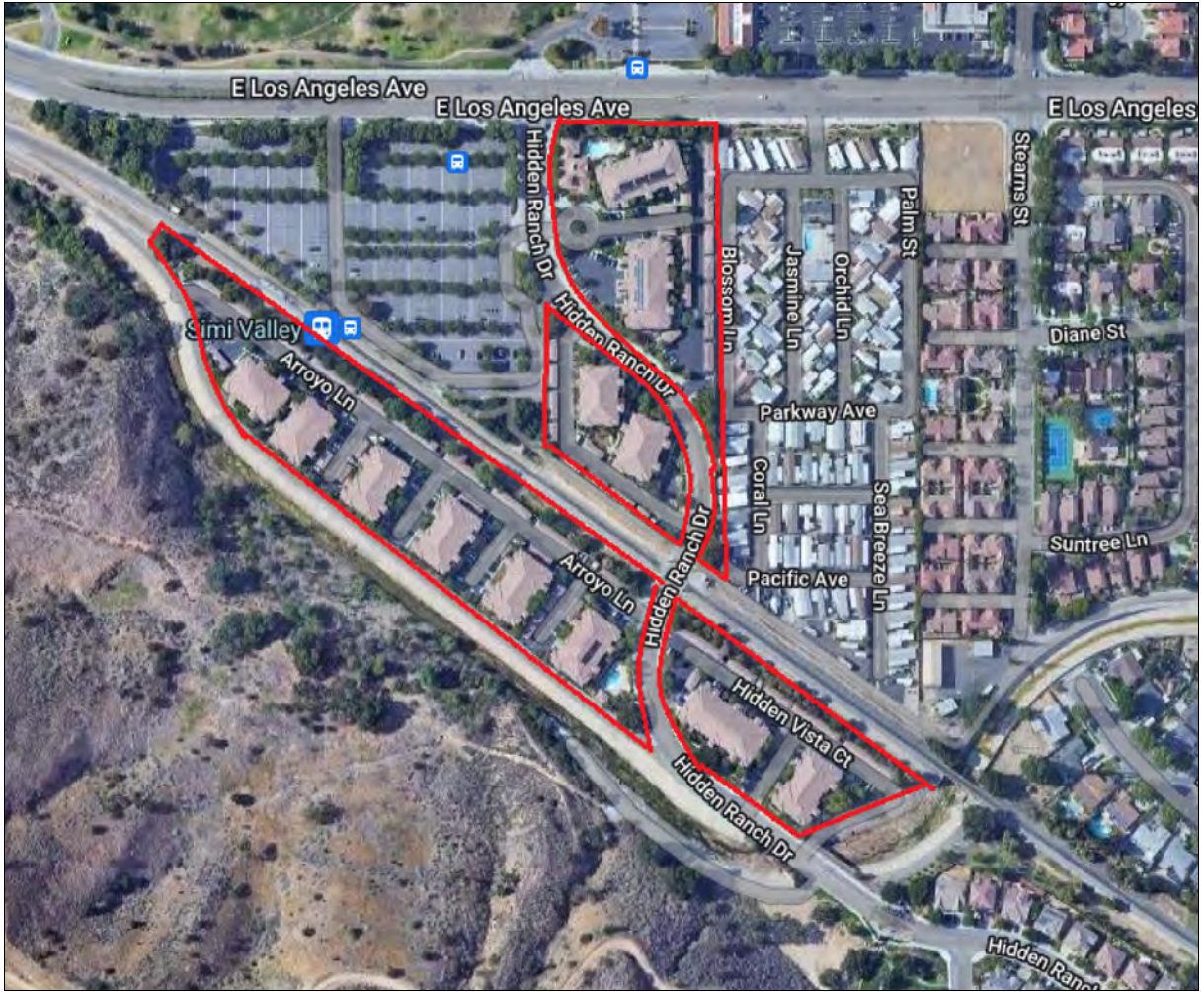
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# Preface

# Aerial Photograph



## Summary of Important Facts and Conclusions

<b>Report Type</b>	Appraisal Report
<b>Client</b>	HDR
<b>Intended Use</b>	To be used as the basis in the formation of an offer to purchase the property rights needed for the project
<b>Intended Users</b>	HDR
<b>Owner of Record</b>	Delaware Hidden Valley Grand Apartments, LLC
<b>Property Type</b>	Multi-family residential land
<b>Location</b>	5112 Hidden Vista Court 5008 Arroyo Lane 1860 Hidden Hollow Court 5065 Hidden Park Court Simi Valley, California
<b>Assessor's Parcel Number(s)</b>	644-0-210-045, -055, -095, and -115
<b>Effective Date of Appraisal</b>	March 19, 2023
<b>Date of Report</b>	April 3, 2023
<b>Property Rights Appraised</b>	Fee simple, easement, and temporary easement
<b>Site</b>	Larger Parcel Per the Assessor's map, the larger parcel is an irregular-shaped site with a total area of $\pm 12.18$ acres. Part Acquired Per the legal descriptions and the plat maps, the part to be acquired includes: SV: Part-001 – Fee $\pm 55$ SF SV: EST-002 – Easement $\pm 4,104$ SF SV: TCE-004 – Temporary Construction Easement $\pm 4,762$ SF SV: TCE-013 – Temporary Construction Easement $\pm 1,987$ SF SV: TCE-014 – Temporary Construction Easement $\pm 6,181$ SF
<b>Improvements</b>	Larger Parcel The larger parcel is improved with an apartment complex. Part Acquired Irrigated landscaping
<b>Present Use</b>	Apartment complex
<b>General Plan</b>	High Density Residential
<b>Zoning</b>	RH
<b>Highest and Best Use</b>	As though vacant: Develop with a high-density multi-family residential use

**Fair Market Value of the Larger Parcel  
and Estimate of Just Compensation as of March 19, 2023**

Value of the larger parcel (land only)	\$ 19,630,757	
Value of the part acquired - land		\$ 108,329
Value of the part acquired - site improvements		<u>806</u>
Total part acquired		\$ 109,135
Value of the remainder - as part of the whole (land only)	\$ 19,522,428	
Value of the remainder - after condition (land only)	<u>19,522,428</u>	
Severance damages		\$ 0
Benefits		<u>0</u>
Net severance damages		0
Temporary construction easements - land		\$ 114,819
Temporary construction easements - improvements		<u>354,316</u>
Total temporary construction easements		469,135
Total estimated just compensation		<u>\$ 578,270</u>
Total estimated just compensation - rounded		\$ 579,000

**Extraordinary Assumptions**

The value conclusions are subject to extraordinary assumptions. The use of these extraordinary assumptions might have affected the assignment results.

- The Code of Federal Regulations (CFR) 94, Portion 24.103 and Section 1263.330 of the California Code of Civil Procedure requires the appraiser to not consider any effect on the value of the property from the project, the eminent domain proceeding, or any preliminary actions of the acquiring agency. The appraiser investigated the real estate market for any influence these issues may have had in the market data selected and analyzed, and could not find any. Therefore, the appraisal analysis of the larger parcel in the “before” condition was prepared under the extraordinary assumption that these activities have no effect on the value conclusions stated in this appraisal report. The use of this extraordinary assumption may have affected the assignment results.
- It is an extraordinary assumption of this report that the condition of the larger parcel remained the same between the date of the inspection (the date of value) and the date of the report.
- The temporary construction easements (TCEs) valued herein encumber the larger parcel for a period of ±36 months. The valuation of the TCEs herein utilizes the extraordinary assumption that the project at the subject can be completed in this time period. This assumption affects the assignment results.

An extraordinary assumption is uncertain information accepted as fact. If an extraordinary assumption is found to be false as of the effective date of the appraisal, we reserve the right to modify our value conclusions.

## Hypothetical Conditions

The value conclusions are subject to hypothetical conditions. The use of these hypothetical conditions might have affected the assignment results.

- The valuation of the “after” condition of the larger parcel requires the hypothetical condition that, as of the date of value, the project has been completed per the descriptions, plans, and specifications presented in this appraisal report. This condition may have affected the selection and analysis of comparable market data, the discussion of market trends, and the description of the property. This hypothetical condition is for legal purposes and is accepted methodology in the appraisal of partial takings in the eminent domain process. The use of this hypothetical condition may have affected the assignment results.

A hypothetical condition is a condition, directly related to the specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for purposes of analysis.

## Assumptions and Limiting Conditions

1. ***The global outbreak of “novel coronavirus disease” known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO) on March 11, 2020. The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event subsequent to the effective date of the appraisal.***
2. The appraiser assumes no responsibility for hidden or unapparent conditions of the property, subsoil, groundwater, or structures that render the subject property more or less valuable. No responsibility is assumed for arranging for engineering, geologic, or environmental studies that may be required to discover such hidden or unapparent conditions.
3. Hennessey & Hennessey LLC’s liability is limited to the amount of the fee. The firm and the appraiser preparing the report are not responsible for erroneous information provided by others. There is no accountability or liability to a third party.
4. The contract for appraisal, consultation, or analytical services is fulfilled and the total fee is due upon completion of the report. The appraiser or those assisting in the preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal in full or in part, nor will they be asked or required to engage in post-appraisal consultation with client or third parties except under separate and special arrangements made a reasonable time in advance and at an additional fee for time and expenses.
5. The client shall notify the appraiser of any error, omission, or invalid data herein within 10 days of receipt and return the report, along with all copies, to the appraiser for corrections prior to any use whatsoever.
6. Neither the appraiser’s name nor this report may be used in connection with any financing plans that would be classified as a public offering under state or federal security laws.
7. Unless otherwise stated, the subject property is appraised assuming it to be in full compliance with all applicable zoning and land use regulations and restrictions. The property is appraised assuming that all required licenses, permits, certificates, consents, or other legislative and/or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
8. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to the size and area of the subject property was taken from the Ventura County Assessor’s records, and no encroachment of the subject property is considered to exist.
9. In preparing this report, the appraiser was required to rely on information furnished by other individuals or found in existing records and/or documents. Unless otherwise indicated, such information is presumed to be reliable. However, no warranty, either expressed or implied, is given by the appraiser for the accuracy of such information, and the appraiser assumes no responsibility for information relied upon later found to have been inaccurate. The appraiser reserves the right to make such adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.
10. Maps, plats, and exhibits included in this report are for illustration only to serve as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose, nor should they be removed from, reproduced, or used apart from the report.
11. The subject property is assumed to be free of significant hazardous materials for the purposes of this project.



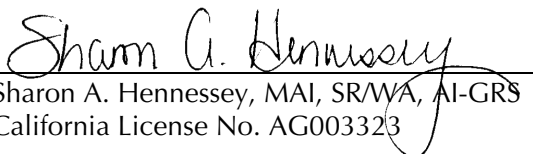
12. No opinion as to the title of the subject property is rendered. Data related to ownership and legal description was obtained from the County of Ventura Assessor's records and Commonwealth Land Title Insurance Company and is considered reliable. Title is assumed to be marketable and free and clear from any encumbrances, easements, and restrictions except those specifically discussed in the report. The property is appraised assuming it to be under responsible ownership and competent management, and available for its highest and best use.
13. Possession of this report, or a copy of it, does not carry with it the right of publication. This report may not be used for any purposes by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with properly written qualification and only in its entirety. In particular, it may not be referred to in any report or financial statement or in any documents filed with a governmental agency without prior written consent of the appraiser.
14. The Regulations and Bylaws of the Appraisal Institute require each member and/or candidate to control the use and distribution of each appraisal by such member or candidate. Therefore, except as may hereinafter be provided, the party for whom this appraisal was prepared may distribute copies of this appraisal, in its entirety, to such third parties as may be selected by the party for whom this appraisal was prepared; however, selected portions of this appraisal shall not be given to third parties without the prior written consent of the signatory of this appraisal.
15. Further, neither all nor any part of this appraisal shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media, or other media for public communication without the prior written consent of the signatory of this appraisal.
16. No termite or pest infestation report was made available to the appraiser. It is assumed that there is no significant termite or pest damage or infestation, unless otherwise stated.
17. The appraiser assumes no responsibility for hidden defects or non-conformity with specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, unless inspections by qualified independent professionals or governmental agencies were provided to the appraiser. Further, the appraiser is not a licensed engineer or architect and assumes no responsibility for structural deficiencies not apparent to the appraiser at the time of inspection.
18. The appraiser is not trained to discover the presence of asbestos and assumes no responsibility if asbestos is found in or at the subject property. For the purposes of this report, the appraiser assumes the subject property is free of asbestos and that the subject property meets all federal, state, and local laws regarding asbestos abatement.
19. The Americans with Disabilities Act (ADA) became effective January 26, 1992. A specific compliance survey or analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA has not been completed. It is possible that a survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since there is no direct evidence relating to this issue, possible compliance with the requirements of ADA were not considered in estimating the value of the property.

## Certification

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the property that is the subject of this report.
- Joseph Montano provided significant real property appraisal assistance to the person signing this certification with respect to data collection and confirmation, inspection of the property, and report preparation.
- the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- as of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.

**Hennessey & Hennessey LLC**

  
Sharon A. Hennessey, MAI, SR/WA, AI-GRS  
California License No. AG003323

April 3, 2023  
\_\_\_\_\_ date

## Purpose of the Appraisal

The purpose of this appraisal is to estimate the fair market value of the larger parcel, the part(s) acquired, and the net damages, if any, that may accrue to the remainder by reason of the acquisition(s) and construction of the project in the manner proposed.

## Client, Intended Use, and Users of the Appraisal

Our client and intended user is HDR. This appraisal is to be used as the basis in the formation of an offer to purchase the property rights needed for the project.

This appraisal has been prepared for the sole use and benefit of the client, HDR. No other users are intended, and no other party should use or rely on the appraisal or any content in this report for any purpose.

The appraiser has not identified any purchaser, borrower, or seller as an intended user of the appraisal. The recipient of a copy of the appraisal by such a party or any other third party is not an intended user of the appraisal. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. The appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property, except as noted herein.

## Scope of Work

This scope of work refers to the type and extent of the research and analysis in the assignment. To determine the scope of work, we identified the intended use of the appraisal, the client and any other intended users, and the problem to be solved.

- The extent to which the property is identified:  
The larger parcel is identified by its street address, real estate tax parcel number(s), and legal description.
- The extent to which the property was inspected:  
The larger parcel and the surrounding neighborhood were inspected on February 28, 2023 and again on March 19, 2023 by Sharon A. Hennessey.
- The type and extent of the data researched:
  1. Accepted the assignment to appraise the subject larger parcel and to report, without bias, the estimate of the fair market value of the larger parcel and the estimate of the just compensation for the proposed acquisition(s).
  2. Toured the general area by automobile to get acquainted with such things as the extent, condition, and quality of nearby developments, density and types of development, site conditions, economic conditions, sales and offerings, and trends toward change.
  3. Mailed a letter to the property owner requesting a joint inspection of the property.

4. Completed an inspection of the larger parcel, which included photographs of the larger parcel, the proposed acquisition(s), and the immediate environs.
5. Visually observed public streets, visibility, access, drainage, and topography of the larger parcel.
6. Obtained information regarding public utilities available at the subject site.
7. Obtained from other qualified sources calculations of the area of land of the larger parcel and the part(s) to be acquired.
8. Reviewed current maps, zoning ordinances, and other material for additional background information relating to the larger parcel.
9. Formed an opinion of the highest and best use applicable to the larger parcel appraised herein.
10. Searched public records for factual information regarding any recent sales of the larger parcel and for recent sales of comparable properties.
11. Viewed and confirmed the sale price and other particulars pertinent to each comparable sale in this report.
12. Evaluated the larger parcel as it would be viewed by a willing and informed buyer, as well as a willing and informed seller, absent the proposed project.
13. Analyzed the data to arrive at a conclusion via the Sales Comparison Approach. The Income Capitalization Approach to value and the Cost Approach to value were not considered applicable.
14. Valued the partial acquisition(s), inclusive of damages and benefits, based on the unit value of the larger parcel. Reconciled the results of the analysis into an estimate of just compensation.

Joseph Montano provided assistance with respect to data collection and confirmation, inspection of the property, and report preparation.

## **Valuation Methodology**

The Sales Comparison Approach was applicable because:

- This approach is typically relied upon by market participants for valuing residential land similar to the subject.

The Income Capitalization Approach was not used because:

- This approach is not typically relied upon by market participants for residential land similar to the subject.

The Cost Approach was not used because:

- This approach is not typically relied upon by residential land market participants.

## **Type and Extent of Analysis Applied**

The individual sections of the report detail the type and extent of the research and analysis. Steps were taken to verify the comparable sales with parties involved in the transaction, but in some cases it was necessary to rely upon secondary verification sources deemed to be reliable.

Acceptable methods and procedures were used to analyze the larger parcel and the market data gathered. The appropriate approaches to value were employed to correlate the results of the analysis into an estimate of the market value, as defined within this appraisal report.

## **Effective Date of the Appraisal**

The effective date of value of this appraisal is March 19, 2023.

## **Date of the Report**

The date of the report is April 3, 2023.

## **Property Rights Appraised**

The property rights being appraised herein are fee simple estate, easement, and temporary easement.

The fee simple estate valued in this report is appraised as though free and clear of existing leases and all other encumbrances except those noted in the valuation section of this report.

## **Definitions**

### **Fee Simple Estate**

*The Dictionary of Real Estate Appraisal, 7<sup>th</sup> Edition*, published in 2022 by the Appraisal Institute defines "fee simple estate" on page 73 as follows:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

### **Easement**

*The Dictionary of Real Estate Appraisal, 7<sup>th</sup> Edition*, published in 2022 by the Appraisal Institute defines "easement" on page 58 as follows:

The right to use another's land for a stated purpose.

## Temporary Easement

*The Dictionary of Real Estate Appraisal, 7<sup>th</sup> Edition*, published in 2022 by the Appraisal Institute defines “temporary easement” on page 189 as follows:

An easement granted for a specific purpose and applicable for a specific time period. A construction easement, for example, is terminated after the construction of the improvement and the unencumbered fee interest in the land reverts to the owner.

## Highest and Best Use

*The Dictionary of Real Estate Appraisal, 7<sup>th</sup> Edition*, published in 2022 by the Appraisal Institute defines “highest and best use” on page 88 as follows:

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

## Fair Market Value

The fair market value opinion developed in this report is in terms of cash or financing terms equivalent to cash. The definition of fair market value used is stated below.

*California Code of Civil Procedure*  
Part 3, Title 7, Chapter 9, Article 4  
§1263.320, Fair Market Value Defined

- (a) The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and the buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.
- (b) The fair market value of property taken for which there is no relevant, comparable market is its value on the date of valuation as determined by any method of valuation that is just and equitable.

## Influence of Project

*California Code of Civil Procedure*  
Part 3, Title 7, Chapter 9, Article 4  
§1263.330, Increase or Decrease Not Included

The fair market value of the property taken shall not include any increase or decrease in the value of the property that is attributable to any of the following:

- (a) The project for which the property is taken.
- (b) The eminent domain proceeding in which the property is taken.
- (c) Any preliminary actions of the plaintiff relating to the taking of the property.

## Severance Damages

*California Code of Civil Procedure*

Part 3, Title 7, Chapter 9, Article 5, Compensation for Injury to Remainder

§1263.410, Determination of Injury

- (a) Where the property acquired is part of a larger parcel, in addition to the compensation awarded pursuant to Article 4 (commencing with §1263.310) for the part taken, compensation shall be awarded for the injury, if any, to the remainder.
- (b) Compensation for injury to the remainder is the amount of the damage to the remainder reduced by the amount of the benefit to the remainder. If the amount of the benefit to the remainder equals or exceeds the amount of damage to the remainder, no compensation shall be awarded under this article. If the amount of the benefit to the remainder exceeds the amount of damage to the remainder, such excess shall be deducted from the compensation provided in Section 1263.510, if any, but shall not be deducted from the compensation required to be awarded for the property taken or from the other compensation required by this chapter.

§1263.420, "Damage" Defined

Damage to the remainder is the damage, if any, caused to the remainder by either or both of the following:

- (a) The severance of the remainder from the part taken.
- (b) The construction and use of the project for which the property is taken in the manner proposed by the plaintiff whether or not the damage is caused by a portion of the project located on the part taken.

## Benefits

*California Code of Civil Procedure*

Part 3, Title 7, Chapter 9, Article 5, Compensation for Injury to the Remainder

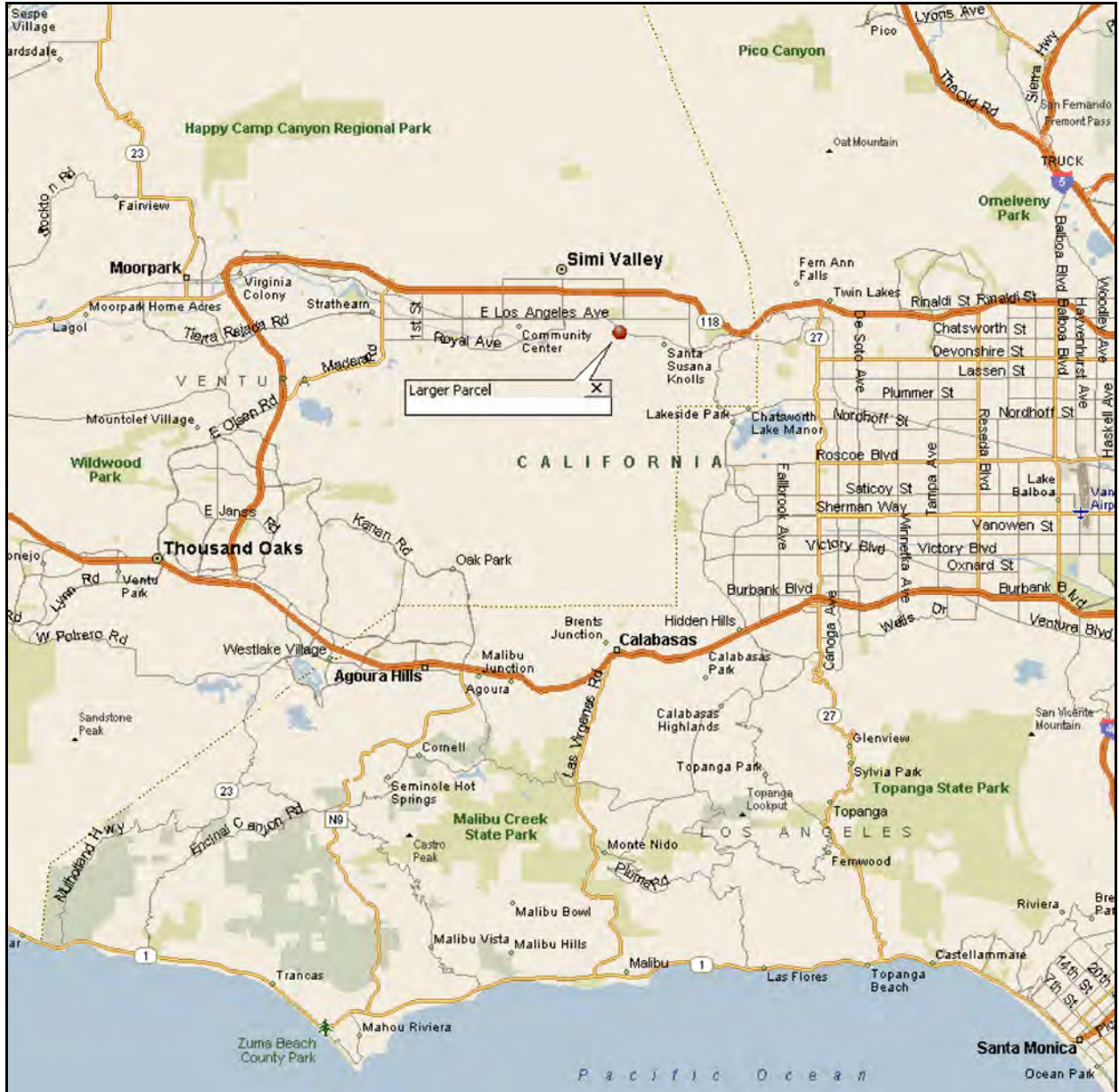
§1263.430, "Benefit" Defined

Benefit to the remainder is the benefit, if any, caused by the construction and use of the project for which the property is taken in the manner proposed by the plaintiff whether or not the benefit is caused by a portion of the project located on the part taken.

# Environs



# Map of Region



## Area Analysis

### County of Ventura

Ventura County is the southernmost county of California’s Central Coast. It has 43 miles of coastline along the Pacific Ocean and is bordered by Santa Barbara County to the northwest, Kern County to the north, and Los Angeles County to the southeast. The county has a total land area of approximately 1,843 square miles, which includes Anacapa Island and San Nicholas Island of the Channel Islands. Fifty-three percent of the county’s area comprises national forest lands. Ventura County has a variety of topographies and environments, including beaches, mountains, and a coastal plain. The northern portion of the county has a large wilderness area with rugged mountains and is mostly uninhabited.

Ventura County is identified as the Oxnard-Thousand Oaks-Ventura Metropolitan Statistical Area (MSA). Oxnard is the largest city in the county, and the City of Ventura is the county seat. The Oxnard MSA is the 71<sup>st</sup> most populous MSA in the nation.

### Population

According to the U.S. Census Bureau, as of mid-2022 Ventura County had an estimated population of 839,784. The adjacent table summarizes the population trends over the past decade. During this period, the county’s population has been generally stable, with small decreases since 2017. These negative changes are due in part to the high housing prices in this very desirable area and to general population shifts during the COVID pandemic. Similar changes have occurred in much of Southern California. By 2030, the population of Ventura County is expected to increase to 872,856, representing a projected compound annual growth rate of 0.47% over the 8-year period.

Population Trends - Ventura County		
Year	Population	Annual Percent Change
2013	840,637	–
2014	845,279	0.6%
2015	848,459	0.4%
2016	849,335	0.1%
2017	848,232	-0.1%
2018	848,112	0.0%
2019	844,259	-0.5%
2020	841,219	-0.4%
2021	840,093	-0.1%
2022	833,652	-0.8%
Compound Annual Growth Rate		-0.1%

Source: California Department of Finance; Report E-4 for 2010-2022

### Employment

Ventura County has a diverse economic base with six key sectors, ranked here by size: health services, leisure and hospitality, manufacturing, agriculture, professional/scientific/technological services, and construction. In addition, the Naval Base Ventura County provides employment for approximately 11,000 military personnel and 9,000 civilian employees. The ten largest employers in the county as of 2021 are listed in the adjacent table.

Major Employers - 2021 Ventura County	
Employer	Employees
United States Naval Base	19,000
County of Ventura	9,146
Amgen, Inc.	5,400
Bank of America	3,000
Blue Cross of California	2,500
Simi Valley USD	2,500
Conejo Valley USD	2,100
Community Memorial Hospital	2,000
Ventura County CCD	1,777
California Lutheran University	1,500

Source: Ventura County, 2021 Comprehensive Annual Financial Report

As of December 2022, Ventura County reported a total civilian labor force of 412,700, an increase of 1.8% year-over-year. The employment sectors with greatest job gains over the past year were Education & Health Services (3,400), Leisure & Hospitality (2,600), and Government (2,100). The county unemployment rate was 3.2%, down from 4.2% one year earlier. By comparison, the unemployment rates for California and the nation were 3.7% and 3.3%, respectively.

The Ventura County economy is adversely affected by a shortage of higher-paying jobs. In light of the high cost of housing and the limited availability of multi-family housing, residents find it increasingly difficult to make ends meet with the current wage structure. The recent economic forecast presented by the Center for Economic Research and Forecasting (CERF) of California Lutheran University reported that, while the unemployment rate declined from 14.3% in the first months of the pandemic to the current rate in the 3% range, the county's workforce remains 3% smaller than it was before the pandemic. This indicates that approximately 13,000 people permanently left the local labor market. By comparison, the overall Southern California workforce is now within 1% of its pre-pandemic size. The Ventura County economy is falling behind during this recovery period. While the surrounding metro areas are experiencing economic growth, Ventura is facing a period of stagnation. The key factors affecting the area's growth are the need for more workers and more high-paying jobs, both of which are constrained by the SOAR (Save Open Space and Agricultural Resource) laws and development-restrictive policies of local governments. The pace of employment growth will depend on the success of economic outreaches and the evolution of local policies.

## **Income**

As of 2021, the Census Bureau estimated the median household income in Ventura County was \$94,150, well above the state's median household income of \$84,097. However, the distribution of household incomes is somewhat atypical with a relatively large percentage of high-income households in the southeastern part of the county and a disproportionately large percentage of lower-income households, reflecting the dearth of high-paying jobs.

## **Housing**

With its picturesque coastal and mountainous areas and its proximity to major economic centers, Ventura County is a prime residential market. Typically, it is the third most expensive market in Southern California after Orange County and Los Angeles County. The California Association of Realtors Monthly Housing Outlook Report for January 2023 indicated that the median home price in Ventura County was \$815,000, down 4.1% from \$850,000 in January 2022. Sales volume decreased 40.4% year-over-year due largely to the very limited inventory of affordable housing and rising mortgage rates for the same period. Supply is further constrained by high barriers to entry in the local housing market and the increases in building costs and supply chain issues brought about by the COVID pandemic.

## **Outlook**

The Center for Economic Research & Forecasting (CERF) of California Lutheran University, a private university in Thousand Oaks, released its Ventura County Forecast in February 2023. The report summarized economic trends in Ventura

County over the recent 3-year period named the “Pandemic Contraction” and compared the trends with those of the past 15 years. It was noted that during the contraction period, the county fared better than other Southern California counties due to its aggressive efforts to keep businesses open longer and reopen them quicker as the pandemic evolved.

While the GDP of Los Angeles County contracted by 5.7% in 2019 and 2020, the Ventura County economy’s contraction was only 1.3%. However, as the nationwide recovery began in 2021 Ventura’s GDP growth from 2020 to 2021 was only 3%, well below the California rate of 7.8% and rates for Southern California counties such as Los Angeles County at 7.9% and Orange County at 7.0%. CERF attributes the slow rebound of Ventura County’s economy to the expansion of low-paying job sectors rather than high-paying sectors. It was concluded that economic and demographic indicators provide evidence of decline in the economy, population, and labor force. The CREF forecast concludes that Ventura will not experience a recession in 2023, but rather a “stagflation era,” where growth is positive but slow, and inflation remains stubbornly high. The key to promoting growth is determined to be shifting focus to expansion of the high-paying sectors of the job market to stimulate the county’s economy.

Similar findings were reported in December 2022 at the Southern California Economic Summit presented by the Southern California Association of Governments. While five of the six counties in the region had recovered their labor forces sufficiently to restore the regional workforce to within 1% of its pre-pandemic size, Ventura County’s workforce is still 3% smaller than it was before the pandemic. One economist noted that there are not enough workers to fill the job openings and not enough high-paying jobs to facilitate faster economic growth. Due to the prevailing development policies and restrictions, it appears unlikely that the related employment and housing issues will be resolved in the near future.

### Single-Family Housing

Ventura County is primarily a single-family housing market, with 63.5% owner occupancy. With its coastal location and proximity to Los Angeles, Ventura is typically the third most expensive market in Southern California, after Los Angeles and Orange counties.

The California Association of Realtors (CAR) reports the following comparison of home prices as of January 23, 2023 and their respective year-over-year median home price and sales volume changes.

	Ventura County	Southern California
Median Home Price - January 2022	\$815,000	\$738,250
Median Home Price - January 2021	\$850,000	\$650,000
Year-over-year price change	-4.1%	0.2%
Year-over-year sales volume change	-40.4%	-41.1%

In its Traditional Housing Affordability Index for the Fourth Quarter of 2022, CAR reported the following median single-family home price by metro area and the index of the percentage of households that can afford the related median home price. The Affordability Index clearly shows the magnitude of the high housing costs that affect the region’s most expensive housing markets.

County/Metro Area	Median SFR Price	Affordability Index
Orange County	\$1,132,000	13
Los Angeles County	\$829,130	13
Ventura County	\$850,000	16
San Diego County	\$857,000	15
Los Angeles Metro Area	\$729,000	18

In a March 6, 2023 article, the *Wall Street Journal* reported that a continued slowdown in housing sales nationwide during the spring selling season will ripple not only through the housing markets, but also into related industries such as furniture and appliance sales. Whether the country will experience a recession is still a matter of debate.

Higher borrowing costs continue to adversely affect market activity. A decline in mortgage rates from more than 7% to approximately 6% in early February 2023 brought more buyers into the markets, but rates began to rise to 6.65% over the 4 weeks ending March 2, 2023. Mortgage applications slid to the lowest level in 28 years on a seasonally adjusted basis. The impact of higher borrowing costs is illustrated by a simple comparison: a mortgage rate increase from 6.4% to 7.4% has an equivalent effect on affordability as a 10% increase in home prices. This highlights the importance of upcoming Federal Reserve decisions on raising short-term interest rates to cool inflation, particularly during the spring when 40% of existing home sales typically occur. High interest rates will moderate the number of available listings as potential sellers contemplate increased costs of ownership of a new home. Unlike in the frenzied markets in the spring of 2021 and 2022, buyers seem unwilling to pay huge premiums above listing prices. Overall, it appears that market participants will take a more measured approach to home buying and selling as mortgage rates will continue to rise in the near term.

## Multi-Family Housing

Neighborhood opposition and local development policies have historically constrained the development of apartments in Ventura County. Some of the unmet demand has been absorbed by single-family rentals and mobile home communities. The supply and demand imbalance has been further impacted by the slow rate of household formation, which has heightened the unaffordability factor. In response, some commercial buildings in downtown areas are being converted to multi-family use, and new garden-style apartments are being developed. Oxnard and other coastal communities have implemented pro-growth policies to facilitate development of new apartment projects. Developers and investors have shifted their focus to suburban garden-style apartments favored by many renters.

Rent growth accelerated to a new high of 13.5% in 2021, reflecting the trends experienced in other Southern California coastal markets. Rent growth moderated in 2022 and has stabilized at 1.3% over the past 12 months, well below the long-term average of 4.9%, providing greater flexibility for the prime spring leasing season. The current average asking rent is \$2,458 per month. With concessions of 2 weeks to 2 months of free rent, the effective rent is \$2,440 per month. During the height of the pandemic, the vacancy rate plunged to just 2.7% at the end of

2021. However, the addition of 610 new units to the market over the past year has brought the vacancy rate back to 5.4%. The historical average vacancy rate is 4.6%, but soft market conditions have increased the forecast average rate to 6.1%. Construction is underway for approximately 550 units, a somewhat accelerated pace when compared to the approximately 4,400 units built over the past decade. Development is a slow process in Ventura County as it can take several years to shepherd a project through the entitlement process.

The sales volume of multi-family projects over the past 5 years averaged 33 transactions per year. The average unit price during this period was approximately \$390,000 per unit, and cap rates ranged from 3.8% to 4.2%. The most recent sale occurred in early 2023. The 45-unit property with 4 live-work units in Ventura was sold for about \$450,000 per unit, which indicates a cap rate of 4.3%. Built in 2019, the complex was 96% occupied at the time of sale. Cap rates are projected to remain slightly below 4% through 2026.

The outlook for the multi-family market through 2026 includes rent growth reaching nearly 15% to approximately \$2,700 per unit and vacancy rates stabilizing near 6%.

## **Retail**

The retail market of Ventura County benefits from the purchasing power of a significant number of high-income households, tourism in the coastal areas and the interior wine country, as well as the county's proximity to Los Angeles. According to the CoStar Retail Market Report of February 2023, the median household income in the county is \$97,284, more than 30% greater than the national median household income of \$74,038. However, Census data indicates that 8% of Ventura County residents live in poverty. Ventura has struggled to bring more high-paying jobs into the local job market to support retail growth.

The retail vacancies that occurred at the height of the Covid pandemic have mostly been filled, bringing the vacancy rate back to the 2019 year-end level. The February 2023 vacancy rate was 5.2%, nearing the average 5.1% rate for the past 5 years, and remained stable for the past year. However, the median time on the market for new vacancies is more than 50% longer than prior to the pandemic. Only 11,200 square feet of the 37,700 square feet of new space delivered to the market in the last 12 months has been absorbed. Annual rent growth stands at 1.7%, just slightly below the long-term rate of 1.8%; but after adjusting for inflation, rents are effectively declining year by year. To strengthen the local market, new developments will often incorporate ground-floor retail space in multi-family buildings in downtown districts to create a built-in customer base.

CoStar reports that average asking market rents are at \$26.00 per square foot, triple net, higher than the national average rent of \$23.00 due to the relatively large number of high-income residents in the southeast area of the county closer to Los Angeles. Yet local rents are typically about \$10 per square foot below the rates for comparable space in Los Angeles. The average rate of rent growth for all retail space has been 1.7% year-over-year, less than the 5-year average of 1.9%. The strongest market segment is general retail space, posting year-over-year gains of 2.2%. Strip center rents have increased at the 5-year average rate of 1.9%.

However, with 11.3% of total mall space available, rent growth has been negative at -2.0% year-over-year in that market segment. In all cases, inflation has effectively wiped out rent growth. While the market has improved, lessors continue to compete by offering additional free rent and tenant improvement allowances. At present only four buildings with a combined total area of 35,671 square feet of space are under construction; all four are fully pre-leased.

Sales of retail properties have averaged 130 transactions per year over the past 5 years with 71 sales of general retail space. The sale prices over the past year have averaged about \$320 per square foot with average cap rates in the 5.4% range. Recent transactions have included 136 properties that sold at an average sales price of \$315 per square foot with an average vacancy rate of 3.9% and an average cap rate of 5.4%. Many of the properties are anchored by grocery stores and national credit tenants. Rising interest rates and forecasts of an impending recession have tempered investor interest since mid-2022. Barring a recession, it appears that retail market activity and rates will remain near current levels in the near term.

## **Industrial**

Ventura County's industrial market continues to evolve from the major shifts that occurred during the pandemic. As the economy recovered, the demand for warehouse-distribution space far exceeded supply, sending rent soaring. While 3.4 million square feet of space has been added to the market since 2021 and 260,000 square feet is currently under construction, less than 10% of the space remained available as of the first quarter. Over the past 12 months, the year-over-year vacancy rate increased just 1.5%, well below the forecast average year-over-year change of 4.1% and the peak rate of 8.5% reached in 2011. The vacancy rate now stands at 3.1% and the availability rate is very tight at 4.1%, nearing a 10-year low. The Ventura market posted rent growth of 5.9% over the past 12 months, but did not keep pace with other Southern California markets where rent growth peaked above 10%. The average market rent is currently \$14.08 per square foot. Absorption over the last 12-month period has totaled 1.3 million square feet.

Amazon has had a major impact on the Ventura market, signing leases for more than 2.5 million square feet of space and opening several fulfillment centers in recent years. The facilities included newly constructed buildings, conversions, and re-let space.

Ventura County has averaged 130 sales transactions per year over the last 5 years, primarily to national investors. Sales volume averaged \$517 million over the past 5 years, with a peak year total of \$1.1 billion. Sale prices have averaged approximately \$240 per square foot with cap rates in the 5% range. Both sales volume and sale price per square foot are expected to steadily increase over the near term.

The needs of businesses looking for large, state of the art facilities will be met by build-to-suit opportunities as market participants continue to reassess market changes and the potential for a recession as interest rates continue to rise. As the market outlook becomes clearer, developers will be motivated to proceed with speculative development and redevelopment projects.

## City of Simi Valley

The City of Simi Valley is located in southeastern Ventura County, approximately 37 miles northwest of downtown Los Angeles. The Santa Susana Mountains lie to the north of the city. The San Fernando Valley communities of Chatsworth, Canoga Park, and Northridge are east of Simi Valley, and Moorpark is to the west. Modern development of the city began in the 1960s with the rapid expansion of the Los Angeles Metro area. The population doubled in the 1950s and then exploded from 8,111 to 59,832 in the 1960s. The City of Simi Valley was incorporated in 1969 with an area of approximately 42 square miles. Simi Valley is well known as the home of the Ronald Reagan Presidential Library.

### Population and Income

Simi Valley is the third largest city in Ventura County with a population of 124,985. Population growth in the community over the past decade is summarized in the following table.

As in Ventura County and the State of California, the population of Simi Valley has tended to decline in recent years, due in large part to the unaffordability of housing. Population shifts were also spurred by the changes in the labor market and working conditions during the COVID pandemic. Future population growth is expected to be moderated by local laws and government policies that set high barriers to entry.

Population Trends - Ventura County		
Year	Population	Annual
		Percent Change
2013	126,156	-
2014	126,429	0.2%
2015	126,348	-0.1%
2016	125,984	-0.3%
2017	125,764	-0.2%
2018	125,730	0.0%
2019	125,509	-0.2%
2020	124,953	-0.4%
2021	126,478	1.2%
2022	124,985	-1.2%
Compound Annual Growth Rate		-0.1%

Source: California Department of Finance; Report E-4 for 2021-2022

According to the American Community Survey, the median household income in Simi Valley for the period of 2017 to 2021 (in 2021 dollars) was reported to be \$102,627, far above the household incomes of \$94,150 and \$84,907, respectively, for Ventura County and the State of California.

### Employment

The largest employment sectors in the Simi Valley labor market are Education and Health Services, Retail, and Manufacturing. The principal employers in the city are listed in the accompanying table.

While the Ventura County labor market is slowly recovering from the pandemic contraction due to the relatively small proportion of high-paying jobs, Simi Valley benefits from a higher number of white collar positions. However, employment growth throughout the county is tempered

Principal Employers	Employees
Simi Valley USD	1,975
Simi Valley Hospital - Adventist	978
Meggitt Safety Systems, Inc.	563
Milgard Windows & Doors	481
City of Simi Valley	464
Rancho Simi Parks & Rec Dist	251
Polytainer Inc.	188
Target #2462	176
Lowe's Home Improvement	157
USTE, Inc.	156

Source: City of Simi Valley; California EDD, Labor Market Information Division



by the SOAR laws and local government policies, which place additional restrictions on development. On an annual enumeration basis, the Simi Valley labor force declined 4.4% from 67,800 in 2017 to 64,800 in 2021. As of December 2022, the city's labor force was estimated at 66,100 (not seasonally adjusted), representing a year-over-year increase of 2.3%. The December unemployment rate of 2.5% for Simi Valley was well below the 3.2% rate for Ventura County and the 3.7% rate for the state.

## **Housing**

Housing affordability is a major economic factor in Simi Valley, as it is throughout Ventura County. The city has an exceptionally high owner occupancy rate of 71.4% and a median household size of 2.87 persons. According to Zillow, market data indicates that the median sale price of existing homes declined 5.12% from \$793,358 in May 2022 to \$752,729 in January 2023. This is consistent with trends in the broader residential market as participants re-evaluate their options in light of rising mortgage rates and the resumption of more typical transactions following the frenzied buying of the pandemic era.

Economic analysts at the Center for Economic Research & Forecasting (CERF) recently forecast that Ventura County's economic recovery and growth will lag that of other Southern California counties in the near term due to local laws, policies, and public attitudes, which restrict housing development, particularly for multi-family use.

## **Transportation**

Simi Valley is served by Highway 118, which runs east-west through the city and connects with State Highways 101 and 23, and Interstates 5, 405, and 210, which provide good linkages for regional and interstate travel. Air transportation is available at Los Angeles International Airport (42 miles), Burbank Airport (26 miles) and Camarillo Airport (25 miles). Passenger rail service via Amtrack and Metrolink and bus service is available at the Simi Valley Station. The Union Pacific Railroad provides freight service. Port facilities are available in Port Hueneme, 34 miles from Simi Valley.

## **Neighborhood Data**

### **Surrounding Uses**

The larger parcel is located on the southeast corner of East Los Angeles Avenue and Hidden Ranch Drive in the City of Simi Valley. The subject's neighborhood is predominantly residential in nature. To the east is a mobile home park; to the west is the Simi Valley Station Parking Lot; to the north is a neighborhood shopping center and community center; to the south is open space.

### **Major Street**

The access streets serving the subject are East Los Angeles Avenue and Hidden Ranch Drive. Both streets are improved with curbs, gutters, and sidewalks. East Los Angeles Avenue is a major thoroughfare that also serves the subject neighborhood.

## Utilities

The utility providers for the neighborhood are listed below.

Disposal Services	Waste Management
Electricity	Southern California Edison
Gas	SoCal Gas
Telephone/Cable	Various providers
Sewer	City of Simi Valley Sanitation Services
Water	Simi Valley Water Services Golden State Water Company

## Street Photographs



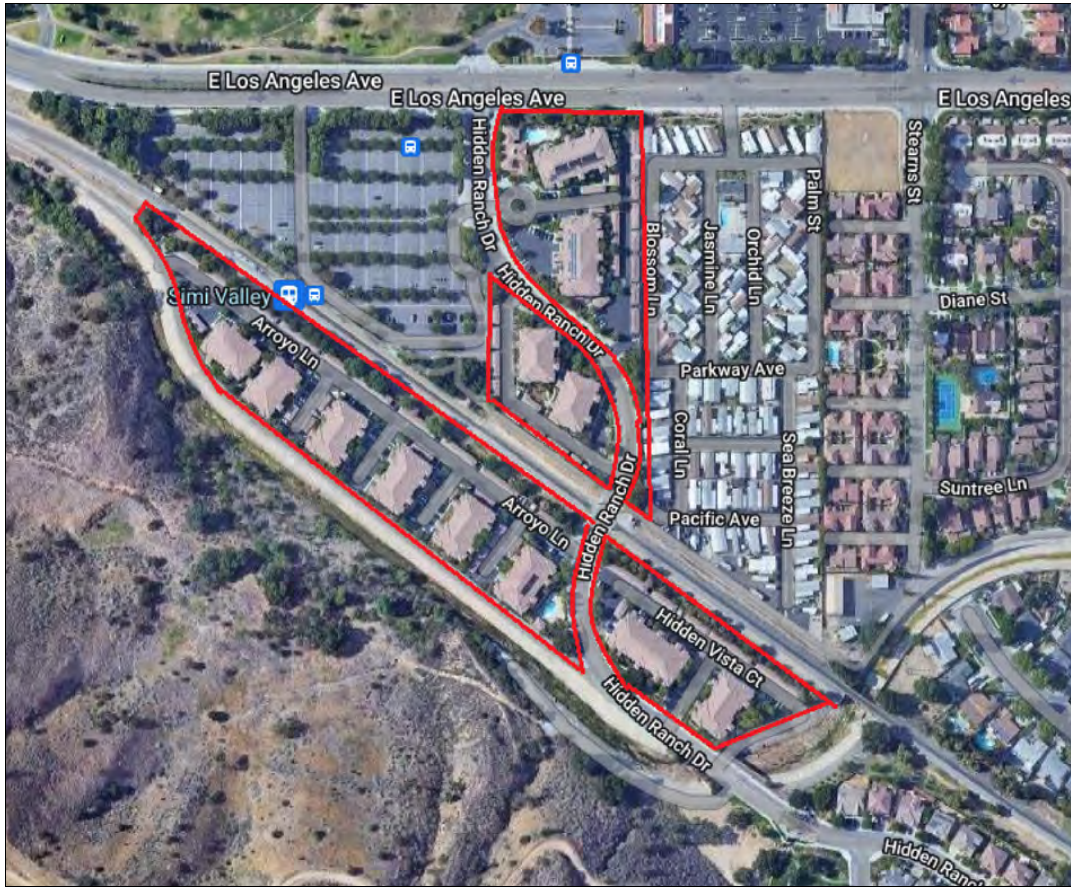
View of Hidden Ranch Road looking north  
Photographed by S. Hennessey, 2/28/2023



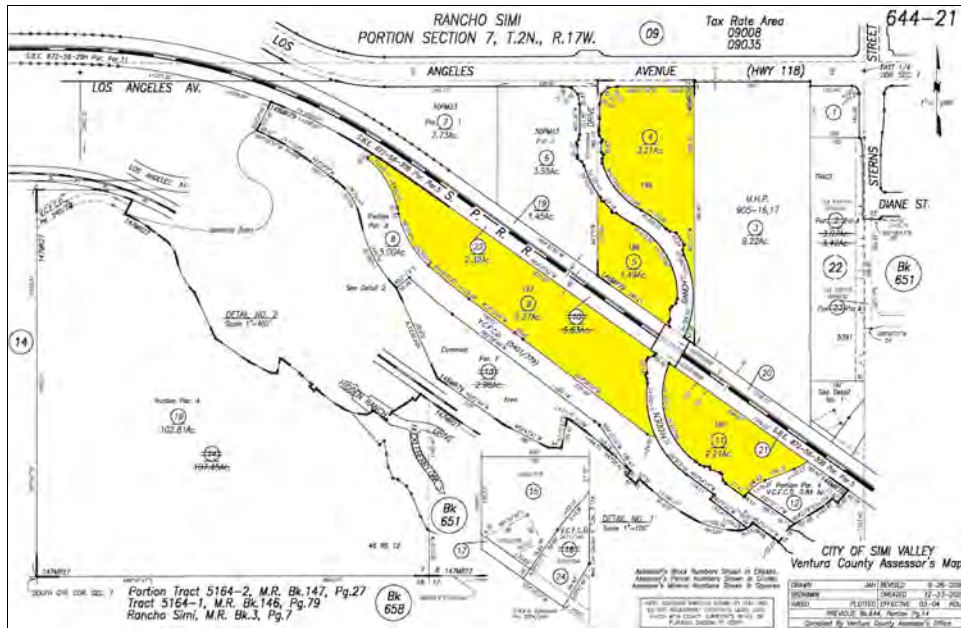
View of Hidden Ranch Road looking south  
Photographed by S. Hennessey, 2/28/2023

# Larger Parcel

## Aerial Photograph of the Larger Parcel



## AP Map of the Larger Parcel



## Photographs of the Larger Parcel



View of the larger parcel  
Photographed by S. Hennessey, 2/28/2023



View of the larger parcel  
Photographed by S. Hennessey, 2/28/2023



View of Hidden Ranch Drive; street bisects the larger parcel  
Photographed by S. Hennessey, 2/28/2023

## Owner of Record

Delaware Hidden Valley Grand Apartments, LLC

## Mailing Address

26485 Carmel Ranch Boulevard, #7  
Carmel, CA 93923-8706

## Larger Parcel Determination

The three criteria for determining the larger parcel are unity of ownership, contiguity, and unity of use. A review of public records indicates that the entire ownership includes four Assessor's Parcels (APNs 644-0-210-045, -055, -095, and -115). These Assessor's parcels make up the larger parcel, as they meet the three criteria.

## Ownership History

Delaware Hidden Valley Grand Apartments, LLC purchased the larger parcel on February 25, 2021 from Grand Apt LLC (Document No. 2021-41275). Per public records, the purchase price was \$105,000,000. No information regarding agreements of sale, options, or listings could be found.

## Property Inspection

HDR sent a Notice of Decision to Appraise Property to the property owners on January 24, 2023. Hennessey & Hennessey LLC mailed a letter to the property owners on February 13, 2023 requesting a joint inspection of the property. On February 17, 2023 the property owners' representative, Edward Henderson, Director of Operations, called to arrange the joint inspection. Sharon Hennessey discussed the project with him. Mr. Henderson was unavailable to meet until April, so he arranged for us to meet with the site manager, Jessica Somes. That meeting took place on February 28, 2023. Also in attendance was Traci Britt, Community Director of Hidden Valley Apartment Homes.

## Location

5112 Hidden Vista Court, 5008 Arroyo Lane, 1860 Hidden Hollow Court,  
5065 Hidden Park Court  
Simi Valley, California

## Legal Description

We were not provided a legal description for the larger parcel. The legal descriptions of two of the four Assessor's parcels that comprise the larger parcel can be found in the Preliminary Title Report located in the Appendix of this report (APNs 644-0-210-095, and -115).

## Assessor's Parcel Numbers

644-0-210-045, -055, -095, and -115

## Size and Shape

Per the Ventura County Assessor's map, the larger parcel is an irregular-shaped site with a total area of  $\pm 12.18$  acres ( $\pm 530,561$  square feet).

## Street Improvement and Access

The subject larger parcel fronts on Los Angeles Avenue (Highway 18) and Hidden Ranch Drive, which are paved streets with curbs, gutters, and sidewalks. Los Angeles Avenue has two through lanes in each direction, as well as additional turning lanes. Hidden Ranch Drive has one lane in each direction. Vehicular access to the larger parcel is from both streets.

## Easements and Encroachments

Two preliminary title reports prepared by Commonwealth Land Title Insurance Company were provided (Order No. 92014753-920-CMM-CM8 and Order No. 92014754-920-CMM-CM8, both dated December 1, 2022). The larger parcel has easements for utilities, access, and streets. These easements do not impact utility.

Upon visual inspection of the property and a review of the title reports, no easements were noted that would adversely affect the property value. No encroachments affecting the larger parcel were noted or observed.

## Topography and Drainage

The larger parcel is generally level. Drainage appears to be handled by the adjacent street's water collection system.

## Earthquake Hazard

According to the Alquist-Priolo Earthquake Fault Zone Maps prepared by the California Department of Conservation Geological Survey, the larger parcel is not located in an Alquist-Priolo Fault Zone. It is located in a liquefaction zone.

## Flood Hazard Rating

The larger parcel is located in Flood Zones X and Ae, per Flood Zone Map No. 06111C0864E dated 1/20/2010.

## Utilities

All utilities are to the site. The utility providers are listed in the Environs section of this report.



## Soils Condition

No soils report was available. For the purposes of this appraisal, the soil is to be assumed to be clean. Please see the General Assumptions and Limiting Conditions in the Preface of this report.

## Real Estate Taxes and Assessed Value

The current method of taxation on real property in California is mandated by the Jarvis-Gann Property Tax Initiative passed by the voters of the State of California as Proposition 13 on June 6, 1978. Under the terms of this initiative, assessment methodology for real estate taxes in California limits taxes to 1% of the property's market value estimate or the market value indicated by sale, or the assessor's reappraisal triggered by sale, new construction, or long-term leasing of the property.

Proposition 13 established the 1975-76 fiscal year as the original base year used in determining the assessment for real property. In addition to this base year assessment of 1% of the market value, there is an additional tax to amortize any previous voter-approved bonded indebtedness.

Annual increases to the base year value are limited to 2% or the inflation rate as measured by the California Consumer Price Index, whichever is less. A new base year value is established if a transfer of ownership takes place or improvements are made, and future assessments are likewise restricted to the 2% annual maximum increase of the new base year value.

The tax rate area is 09035, and the tax rate is 1.088000%. The following table illustrates the current tax status of the larger parcel.

Tax ID	General Tax Total	Special Assessments	Total Taxes
644-0-210-045	\$270,300.32	\$2,015.56	\$272,315.88
644-0-210-055	\$168,038.54	\$1,272.54	\$169,311.08
644-0-210-095	\$508,958.12	\$3,110.82	\$512,068.94
644-0-210-115	\$219,915.04	\$1,592.86	\$221,507.90

The total tax amount above includes special assessments. In accordance with Proposition 13, the larger parcel would be reassessed in the event of a sale or transfer.

The assessed value was not used in any way for valuation purposes. It is included for informational purposes only.

## General Plan and Zoning

The General Plan land use designation for the larger parcel is High Density Residential, which provides for residential development with 10.1 to 20 dwelling units per acre.

The zoning designation for the larger parcel is RH (Residential High Density). This is intended for areas of more compact multi-family residential developments such as

townhomes, garden apartments, and other multiple-unit dwellings. The permitted development density is 10.1 to 20 dwelling units per acre.

### **Probability of a Zone Change**

Per Neal Morrisette, Assistant Planner, City of Simi Valley, a zone change is not reasonably probable.

### **Improvement Description**

Per public records, the larger parcel is improved with a 324-unit apartment complex with a sports court, a pool and spa, a tot lot, and a dog park. The complex was constructed in 2004.

The larger parcel is valued as land only. The structural apartment improvements were not considered, because the acquisition does not affect the structural improvements or their functional utility.

### **Highest and Best Use**

Highest and best use is defined as “the reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.”<sup>1</sup>

### **As If Vacant**

- Physically Possible - The physical characteristics of the site do not appear to impose any unusual restrictions on development. Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for the uses allowed by zoning.
- Legally Permissible - The subject’s zoning permits multi-family residential development. To our knowledge, there are no legal restrictions such as easements or deed restrictions that would effectively limit the use of the property.
- Financially Feasible - Based on our analysis of the market, there is currently adequate demand for residential use in the subject’s area. It appears that newly developed multi-family residences on the site would have a value equal to or greater than their cost. Therefore, a multi-family residential use is considered to be financially feasible.
- Maximally Productive - There does not appear to be any reasonably probable use of the site that would generate a higher land value than a multi-family residence. Accordingly, it is our opinion that a high-density multi-family residential use, permitted by zoning, is the maximally productive use of the property.

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<sup>1</sup> *The Dictionary of Real Estate Appraisal*, 7<sup>th</sup> Edition, 2022, page 88.

- Conclusion - Development of the site with a high-density multi-family residential use is the only use that meets the four tests of highest and best use. Therefore, it is concluded to be the highest and best use of the site as though vacant.

### **As Improved**

The scope of work was to value the larger parcel as vacant, because the proposed acquisition does not impact the structural apartment complex improvements or their functional utility. Therefore, the highest and best use as improved has not been analyzed.

# Valuation Analysis

## The Valuation Process

In the appraisal of real estate, there are three traditional approaches to estimating value: the Cost Approach, the Sales Comparison Approach, and the Income Capitalization Approach.

The larger parcel is appraised as if it is vacant land and zoned for high-density residential development. Thus, the only applicable approach was the Sales Comparison Approach.

The Sales Comparison Approach is based on the premise that when a property is replaced in the market, its value tends to be set at the cost of acquiring an equally desirable substitute property. The larger parcel is compared to similar properties that have recently been sold. The validity of this approach depends on the existence of a number of recent arms-length transactions of comparable properties.

The following valuation utilizes the Sales Comparison Approach and presents the data and analysis used to derive the fair market value of the larger parcel.

# Comparable Sales Map



## Introduction

The Sales Comparison Approach is used to value the land. *The Appraisal of Real Estate* states:

Sales comparison is the most common technique for valuing land and it is the preferred method when comparable sales are available. To apply this method, data on sales of similar parcels of land is collected, analyzed, compared, and adjusted to provide a value indication for the land being appraised. In the comparison process, the similarity or dissimilarity of the parcels is considered.<sup>2</sup>

## Search Area

Multi-family residential land sales were used to value the larger parcel based on its underlying zoning. A search for comparable sales was first conducted in the City of Simi Valley. The search was expanded to surrounding cities. The most pertinent comparable sales uncovered are summarized below.

### Comparable Land Sales Summary

Address	Date Sale Recorded	Land Size (Acres/SF)	Density		Sale Price		
			Total Units	Units per Acre	Total	Price per Unit	Price per Square Foot
Subject	-	±12.18 ±530,561	324	26.6	-	-	--
1 5928 E. Los Angeles Ave. Simi Valley	escrow	±3.61 ±157,252	65	18.0	\$5,950,000	\$91,538	\$37.84
2 2369 Royal Ave. Simi Valley	escrow	±1.63 ±71,220	60	36.7	\$2,500,000	\$41,667	\$35.10
3A 384 E. Los Angeles Ave. Moorpark	11/18/22	±1.43 ±62,291	-	16.5	\$4,790,000	-	\$76.90
3B 4875 Spring Rd. Moorpark	11/18/22	±4.56 net <u>±198,634 net</u>	-	16.5	\$5,010,000	-	\$25.22
		±5.99 net ±260,924 net	99	16.5	\$9,800,000	\$98,990	\$37.56
4 Erringer Rd. & Heywood St. Simi Valley	8/25/21	±4.57 ±198,895	149	32.6	\$3,725,000	\$25,000	\$18.73
5 1748 Heywood St. Simi Valley	3/31/21	±2.31 ±100,682	40	17.3	\$2,750,000	\$68,750	\$27.31
6 2145 Callahan Ave. Simi Valley	3/30/21	±1.97 ±85,813	10	5.1	\$1,390,000	\$139,000	\$16.20

The unit of value used in the Sales Comparison analysis was the price per square foot.

## Adjustments to Comparable Sales

Adjustments to the comparable sales are discussed below. As in most analyses, the elements of comparison are not weighted equally. For example, the location of a property as an element of comparison may outweigh its size, resulting in an

<sup>2</sup> *The Appraisal of Real Estate*, 15<sup>th</sup> Edition, 2020, page 339

overall rating of “inferior” to the subject, though there may be numerically more elements rated as “similar” in the comparison grid. Also true in this analysis is that certain elements may balance the effect of other elements in each site’s comparison.

### **Real Property Rights Conveyed**

The difference in property rights (for example, fee simple estate, leased fee estate) may affect the market price and, therefore, may require an adjustment. The larger parcel is appraised on a fee simple basis. The comparable sales are all fee simple transactions.

### **Financing Terms**

The transaction price of one property may differ from that of an identical property due to different financing arrangements (for example, non-market interest rates, atypical down payments). Adjustments may be required to derive an estimate equivalent to an all cash value estimate. No specific difference could be determined between institutionally financed, privately financed, and cash sales.

### **Conditions of Sale**

The motivations of the buyer and the seller – i.e., the conditions of sale – may affect the sale price and may require adjustment. Conditions of sale that may require adjustment include assemblage premiums, related party sales, tax considerations (e.g., Starker exchanges), sales with lack of exposure on the open market, and eminent domain and other forced sales. Asking prices for listings are generally higher than transaction prices and are a condition of sale that generally requires adjustment. No conditions of sale affected the sale prices of the comparable Sales 1 through 5. According to the sales agent, Sale 6 sold fully entitled with working drawings and permits for a 10-unit single-family residential development. The previous owner had to sell the property due to impacts from COVID. However, the agent could not quantify how much this property sold below market considering the entitlements that were in place. This sale was adjusted upward 20% to account for the fact that the owner needed a quick sale.

### **Expenditures Made Immediately After Purchase**

Sales 4, 5 and 6 did not require demolition adjustments, because all were vacant or had nominal demolition costs. While Sales 1, 2 and 3 sold for land value, all the properties sold with improvements requiring demolition. A survey of developers indicated demolition costs between 2% and 5% of land costs in developments of this size. These sales were adjusted 2%.

### **Market Conditions**

Changes in market conditions that have occurred subsequent to a comparable sale transaction may require adjustment. These changes could include actual inflation or deflation in the market, investors’ perceptions of future economic performance, changes in tax laws, building moratoriums, and fluctuations in supply and demand. Time, per se, is not the cause of the adjustments. If market conditions



have not changed, no adjustment is required, even though considerable time may have elapsed.

All the market data items had transactions recording between late 2021 and 2022. The residential development market has been strong during this period. At the end of 2022 the City had a 0% vacancy rate, suggesting a strong demand and need for housing. Since March 2020 with the impact of the COVID lock down, residential property values initially decreased or remained stagnant and then rose significantly due to strong demand. Overall, prices have increased from June 2020 with some periods of stabilization. Since mid-2022, prices have remained stable due to the increase in interest rates. Thus, a 12% per year adjustment has been applied to the sales through June 2022. From July 2022 to the date of value a 6% per year increase has been applied. The properties in escrow were not adjusted for this element of comparison.

## Location and Physical Characteristics

- **Location** - Difference for market or submarket areas of influence on land uses, as well as for linkages and surrounding land use influences.

Each sale was located proximate to traditional neighborhoods within suburban communities similar to the subject. No adjustments were required.

- **Site Size** - Size reflects that a larger parcel will typically sell for a lower unit value than a smaller parcel due to economies of scale.

The larger parcel is ±12.18 acres. The sales range from ±1.63 acres to ±5.99 acres. Generally, smaller parcels sell for higher unit rates than larger properties. However, due to economies of scale, this does not always hold true. In the case of the subject, size adjustments to the sales are not required.

- **Accessibility/Exposure** - Ease of site access, visibility, traffic count.

As a residential use redevelopment property, traffic count and visibility are not considered important elements of comparison. Each sale was accessible via fully improved roadways. The larger parcel has access from a signalized intersection and fronts to two streets. It is also accessible from the commuter rail line. Access from two streets is a desirable characteristic in terms of development and utility. The sales with dual street frontage are considered similar to the subject. The balance of the sales are adjusted accordingly.

- **Shape** - A primary factor that affects the usability of the site.

All of the sales have developable shapes and are therefore considered similar to the subject.

- **Topography** - A primary factor that affects the development potential of the site.

The subject property and the sales are all generally level, so no adjustments were required.

- **Zoning (Achieved/Planned Density)** - Government regulations that affect the types and intensities of uses allowable on a site.

As shown on the sales summary, the subject's density is 26.6 units per acre. Sales 2 and 4 have higher densities at 36.7 and 32.6 units per acre, respectively, and are considered slightly superior to the subject in this respect. Sales 1, 3 and 5 have slightly lower densities at 18.0, 16.5 and 17.3 units per acre. Sale 6 is a single-family development with a significantly lower density at 10 units per acre. These sales are considered slightly inferior to inferior to the subject.

At the time of sale, Sale 4 had dual zoning. A majority of the site was zoned for residential development. A smaller portion ( $\pm 1.46$  acres) had a commercial zoning designation. The buyer had to incur time and expense to get this portion of the site zoned to permit residential development. Thus, this sale is rated inferior.

- **Entitlements and Other Adjustments** - A property with previous or current developmental approvals in place may sell for a higher price than its unentitled counterpart.

The larger parcel's underlying land is entitled by right for a multi-family residential development. Sales 1, 2, 5 and 6 sold with various levels of entitlements in place, while Sales 3 and 4 did not. Sales 1 and 2 sold with some approvals in place and are considered slightly superior. Sales 5 and 6 are considered superior to the subject, because they sold fully entitled. The sales were adjusted accordingly.

- **Off-Site Improvements** - Significant site improvements can be a major contributor to the value of the land.

All sales had off-site improvements in place and are rated similar.

## Land Sales Comparison Grid

Elements of Comparison	Subject	Sale 1	Adj.	Sale 2	Adj.	Sale 3	Adj.	Sale 4	Adj.	Sale 5	Adj.	Sale 6	Adj.
Address/ City		5928 E. Los Angeles Ave. Simi Valley		2369 Royal Ave. Simi Valley		384 E. Los Angeles Ave. & 4875 Spring Rd. Moorpark		Erringer Rd. & Heywood St. Simi Valley		1748 Heywood St. Simi Valley		2145 Callahan Ave. Simi Valley	
Date sale recorded	-	in escrow		in escrow		11/18/22		8/25/21		3/31/21		3/30/21	
Sale price	-	\$5,950,000		\$2,500,000		\$9,800,000		\$3,725,000		\$2,750,000		\$1,390,000	
Land size (acres)	±12.18	±3.61		±1.63		±5.99 net		±4.57		±2.31		±1.97	
Land size (square feet)	±530,561	±157,252		±71,220		±260,942 net		±198,895		±100,682		±85,813	
Dwelling units per acre	26.6	18.0		36.7		16.5		32.6		17.3		5.1	
Sale price per acre	-	\$1,648,199		\$1,533,742		\$1,636,060		\$815,098		\$1,190,476		\$705,584	
Sale price per square foot	-		\$37.84		\$35.10		\$37.56		\$18.73		\$27.31		\$16.20
<b>Transactional Adjustments</b>													
Property rights conveyed	-	fee simple	-	fee simple	-	fee simple	-	fee simple	-	fee simple	-	fee simple	
Financing terms	-	cash	-	cash	-	cash	-	cash	-	cash	-	cash	
Conditions of sale	-	market	-	market	-	market	-	market	-	market	-	below market	\$3.24
Expenditures made immediately after purchase	-	demolition	\$0.76	demolition	\$0.70	demolition	\$0.75	none	-	none	-	none	-
Normalized sale price	-		\$38.60		\$35.80		\$38.31		\$18.73		\$27.31		\$19.44
Market conditions	-	0.0%	\$0.00	0.0%	\$0.00	2.0%	\$0.77	14.5%	\$2.72	19.5%	\$5.33	19.5%	\$3.79
Adjusted sale price per SF	-		\$38.60		\$35.80		\$39.08		\$21.45		\$32.64		\$23.23
<b>Property Characteristics</b>													
Location	good	similar		similar		similar		similar		similar		similar	
Site size	±12.18 acres	similar		similar		similar		similar		similar		similar	
Accessibility/exposure	good	inferior		inferior		similar		similar		inferior		inferior	
Shape	irregular	similar		similar		similar		similar		similar		similar	
Topography	level	similar		similar		similar		similar		similar		similar	
Zoning (achieved/planned density)	26.6 units/acre	slightly inferior		superior		slightly inferior		inferior		slightly inferior		inferior	
Entitlements and other adjustments	-	slightly superior		slightly superior		similar		similar		superior		superior	
Off-site improvements	available	similar		similar		similar		similar		similar		similar	
Overall comparison	-	similar		slightly superior		slightly inferior		inferior		similar		inferior	

## Valuation Analysis

Price per square foot was used as the unit of comparison in this analysis. The comparable sales are listed below in order of their rating in comparison to the larger parcel.

<b>Sale</b>	<b>Adjusted Price per Square Foot</b>	<b>Rating</b>
3	\$39.08	slightly inferior
1	\$38.60	similar
2	\$35.80	slightly superior
5	\$32.64	similar
6	\$23.23	inferior
4	\$21.45	inferior

Sale 3, while having the highest unit value, is rated slightly inferior. This property sold with buildings and a storage yard that may be contributing interim income. This may explain the higher price. However, because we were unable to confirm this fact, no adjustment was made to account for this. Consequently, this sale is given less consideration. Sales 1, 2 and 5 are rated similar to slightly superior and have a tight range of value. Sales 4 and 6 are rated inferior and are at the bottom of the range. Taking all of the market data into consideration, the indicated value for the larger parcel is the upper end of the value range, \$37.00 per square foot.

The site value of the larger parcel is calculated below.

$$\pm 530,561 \text{ SF} \times \$37.00 \text{ per SF} = \$19,630,757$$

## Conclusion

As a result of the investigation, analysis, and conclusions presented herein, it is the appraiser's opinion that the fair market value of the larger parcel (land only), as of March 19, 2023, subject to the assumptions and limiting conditions stated herein, is:

**Nineteen Million, Six Hundred Thirty Thousand  
Seven Hundred Fifty-Seven Dollars  
(\$19,630,757)**

# Project Discussion

# Legal Description – SV: Part-001

December 17, 2021

## ACQUISITION IN FEE FOR SIDEWALK LEGAL DESCRIPTION

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 196 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Beginning** at the northwesterly corner of said Lot 196 as shown on (146 MR 79), said corner also being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79);

**Thence** along said southerly right-of-way line, South 54°09'34" East, 10.17 feet;

**Thence** leaving said right-of-way line, South 71°34'37" West, 13.26 feet to a point on the northwesterly line of said Lot 196, said point also being the beginning of a non-tangent curve concave to the northeast having a radius of 273.50 feet to which point a radial line bears North 68°01'16" West;

**Thence** along the northwesterly line of said Lot 196 and said curve an arc distance of 11.03 feet through a central angle of 02°18'40" to the **Point of Beginning**.

Containing 55 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-115  
SV:Part-001

**END OF DESCRIPTION**

Prepared by:

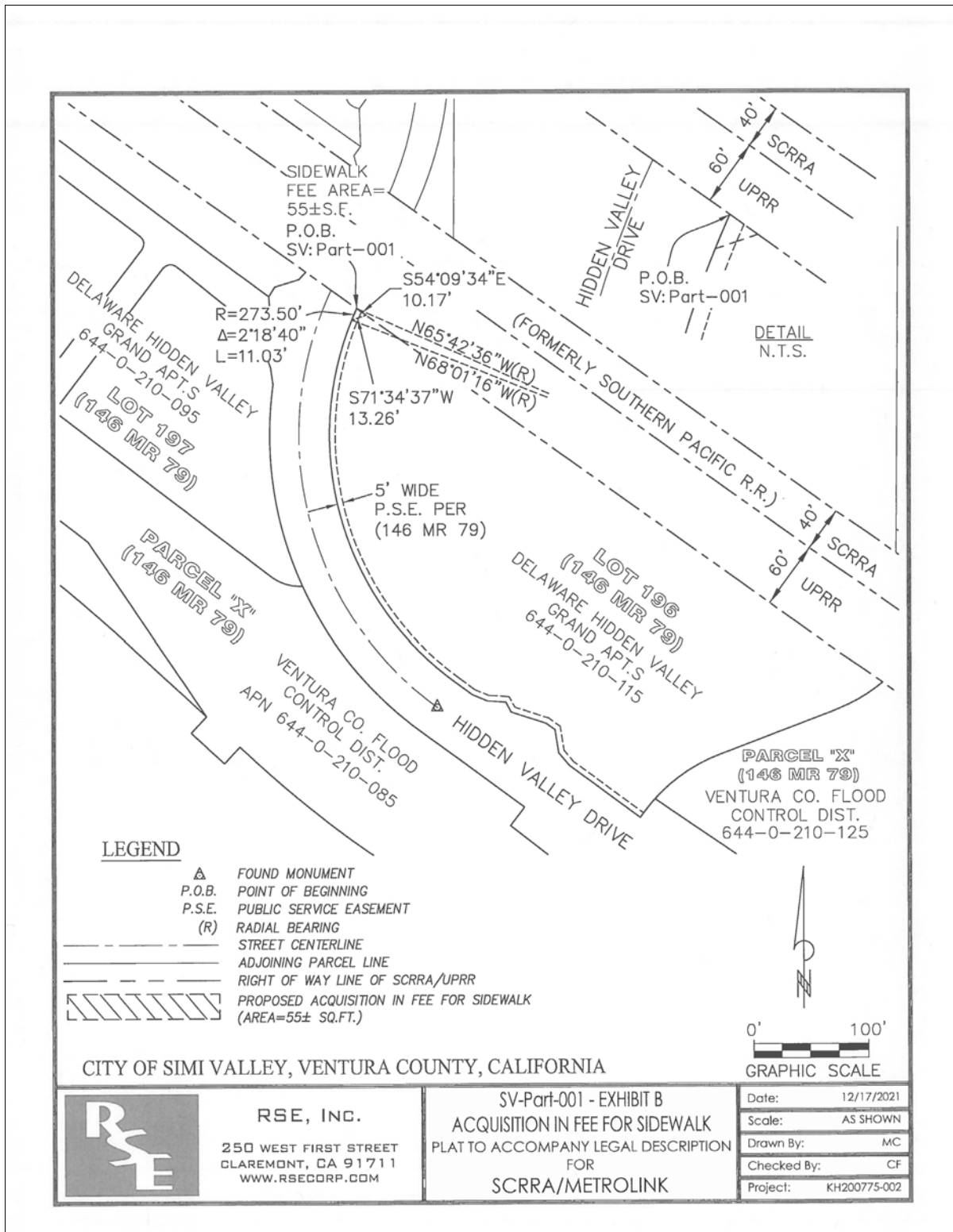


Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



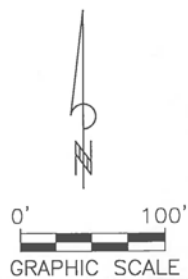
12/17/21  
Date

# Plat Map – SV: Part-001



**LEGEND**

- ▲ FOUND MONUMENT
- P.O.B. POINT OF BEGINNING
- P.S.E. PUBLIC SERVICE EASEMENT
- (R) RADIAL BEARING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRRRA/UPRR
- ▨ PROPOSED ACQUISITION IN FEE FOR SIDEWALK (AREA=55± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA

	<b>RSE, INC.</b>	SV-Part-001 - EXHIBIT B	Date: 12/17/2021
	250 WEST FIRST STREET CLAREMONT, CA 91711 WWW.RSECORP.COM	ACQUISITION IN FEE FOR SIDEWALK	Scale: AS SHOWN
		PLAT TO ACCOMPANY LEGAL DESCRIPTION	Drawn By: MC
		FOR	Checked By: CF
		SCRRRA/METROLINK	Project: KH200775-002

# Legal Description – SV: EST-002

December 17, 2021

## STORM DRAIN EASEMENT LEGAL DESCRIPTION

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;



December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 14.18 feet through a central angle of 00°02'08" (C9) to the **True Point of Beginning**;

**Thence** along the continuation of said curve, 15.75 feet through a central angle of 00°02'22" (C10);

**Thence** South 54°09'34" East, 430.52 feet;

**Thence** leaving said southerly railroad right-of-way line, South 36°47'58" West, 9.17 feet;

**Thence** North 54°03'05" West, 100.76 feet;

**Thence** North 54°15'47" West, 259.51 feet;

**Thence** North 53°57'14" West, 85.93 feet;


**Thence** North 36°17'24" East, 9.13 feet to the **True Point of Beginning**.

Containing 4,104 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:EST-002

**END OF DESCRIPTION**

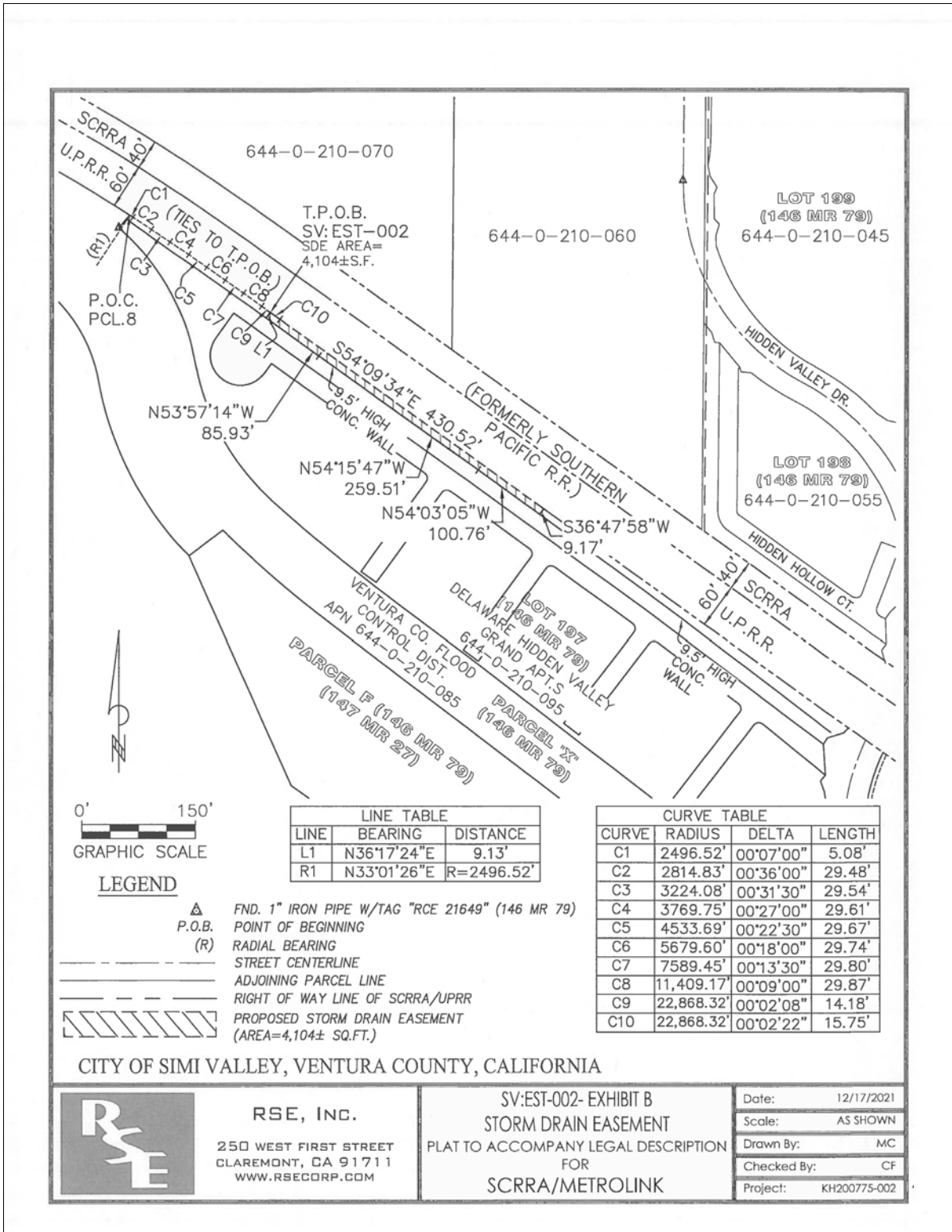
Prepared by:

  
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

# Plat Map – SV: EST-002



# Legal Description – SV: TCE-004

December 17, 2021

## TEMPORARY CONSTRUCTION EASEMENT LEGAL DESCRIPTION

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 196 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the northwesterly corner of said Lot 196 as shown on (146 MR 79), said corner also being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79);

**Thence** along said southerly right-of-way line, South 54°09'34" East, 10.17 feet to the **True Point of Beginning**;

**Thence** continuing along said southerly right-of-way line, South 54°09'34" East, 306.43 feet;

**Thence** leaving said right-of-way line South 36°00'17" West, 14.03 feet;

**Thence** North 54°37'34" West, 312.65 feet to a point on the northwesterly line of said Lot 196, said point also being the beginning of a non-tangent curve to the right concave southeasterly having a radius of 273.50 feet to which point a radial line bears North 69°16'43" West;

**Thence** along the northwesterly line of said Lot 196, and along said curve an arc distance of 6.00 feet through a central angle of 01°15'27";

**Thence** leaving the northwesterly line of said Lot 196, North 71°34'37" East, 13.26 feet to the **True Point of Beginning**.

Containing 4,762 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-115  
SV:TCE-004

### END OF DESCRIPTION

Prepared by:

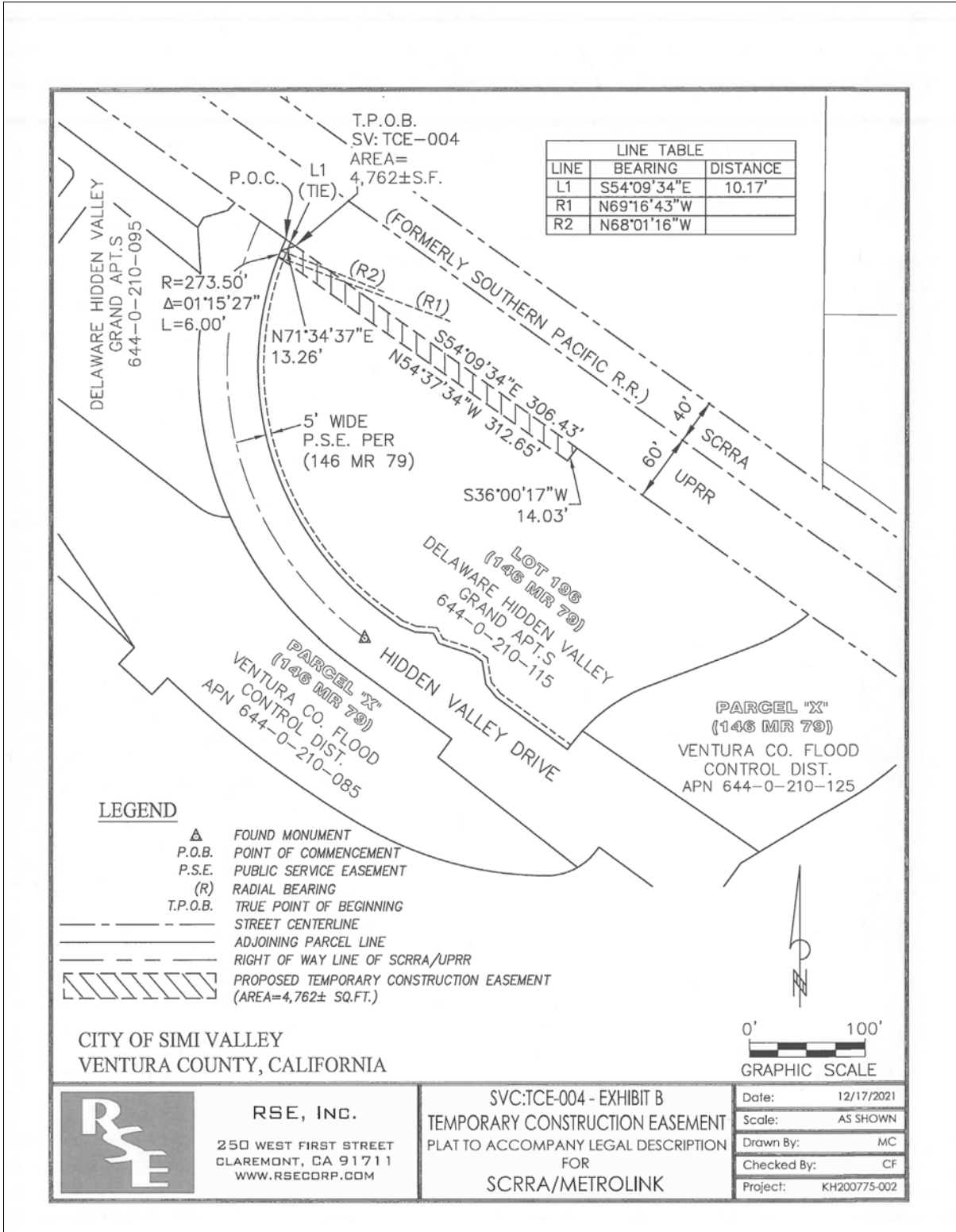


Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

# Plat Map – SV: TCE-004



## Legal Description – SV: TCE-013

December 17, 2021

### TEMPORARY CONSTRUCTION EASEMENT LEGAL DESCRIPTION

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Beginning** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;

December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 14.18 feet through a central angle of 00°02'08" (C9);

**Thence** leaving said southerly railroad right-of-way line, South 36°17'24" West, 9.13 feet;

**Thence** North 54°33'38" West, 227.42 feet to a point on the northwesterly line of said Lot 197;


**Thence** along the northwesterly line of said Lot 197, North 40°52'46" East, 6.56 feet to the **Point of Beginning.**

Containing 1,987 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:TCE-013

**END OF DESCRIPTION**

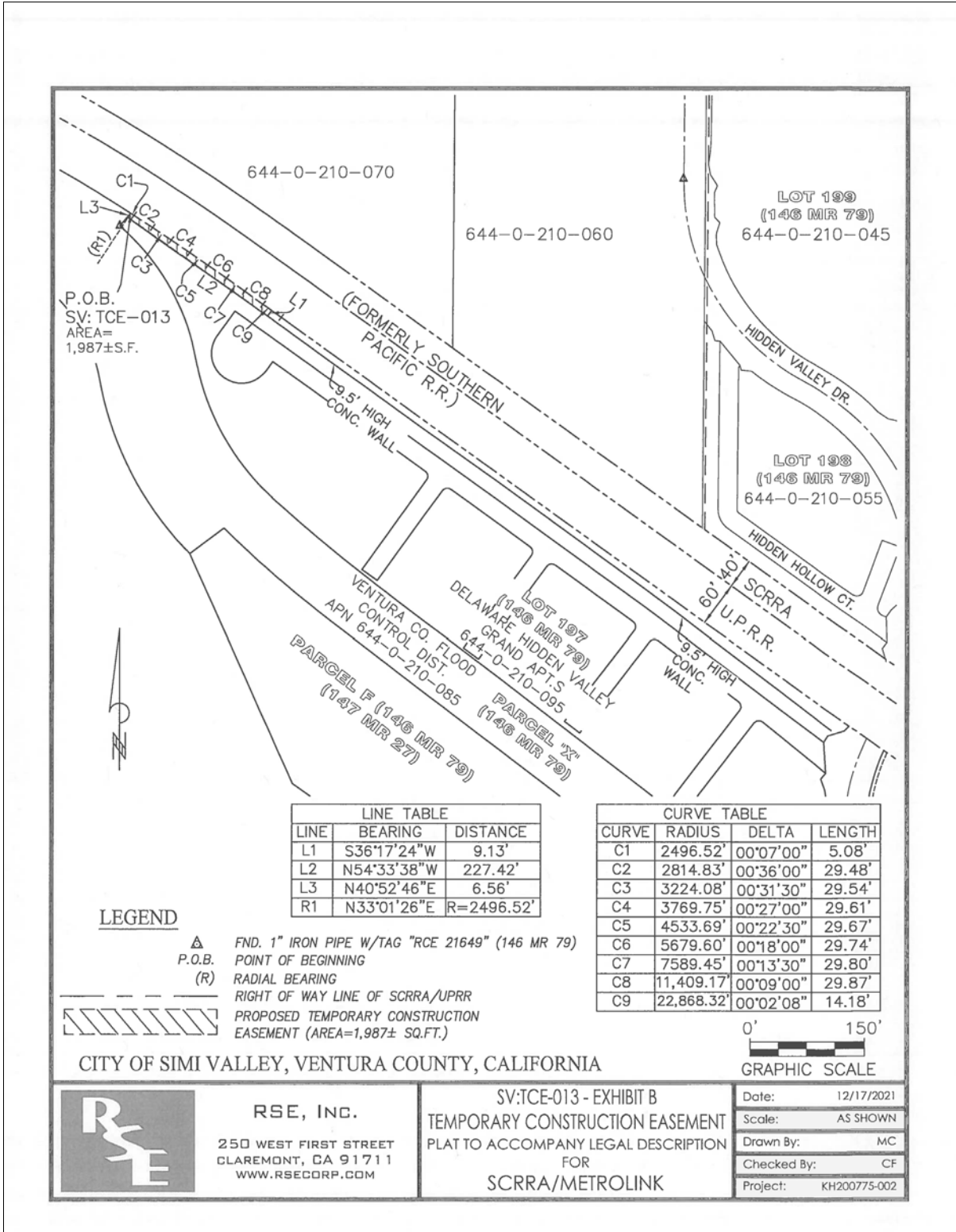
Prepared by:

  
\_\_\_\_\_  
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

# Plat Map – SV: TCE-013



LINE TABLE			
LINE	BEARING	DISTANCE	
L1	S36°17'24"W	9.13'	
L2	N54°33'38"W	227.42'	
L3	N40°52'46"E	6.56'	
R1	N33°01'26"E	R=2496.52'	

CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
C2	2814.83'	00°36'00"	29.48'
C3	3224.08'	00°31'30"	29.54'
C4	3769.75'	00°27'00"	29.61'
C5	4533.69'	00°22'30"	29.67'
C6	5679.60'	00°18'00"	29.74'
C7	7589.45'	00°13'30"	29.80'
C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°02'08"	14.18'

### LEGEND

- ▲ FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.B. POINT OF BEGINNING
- (R) RADIAL BEARING
- RIGHT OF WAY LINE OF SCRR/UPRR
- ▨ PROPOSED TEMPORARY CONSTRUCTION EASEMENT (AREA=1,987± SQ.FT.)

CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
 250 WEST FIRST STREET  
 CLAREMONT, CA 91711  
 WWW.RSECORP.COM

SV:TCE-013 - EXHIBIT B  
 TEMPORARY CONSTRUCTION EASEMENT  
 PLAT TO ACCOMPANY LEGAL DESCRIPTION  
 FOR  
 SCRR/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

## Legal Description – SV: TCE-014

December 17, 2021

### TEMPORARY CONSTRUCTION EASEMENT LEGAL DESCRIPTION

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

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**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00"(C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00"(C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30"(C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00"(C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30"(C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00"(C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30"(C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;



December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 29.93 feet through a central angle of 00°04'30" (C9);

**Thence** South 54°09'34" East, 430.52 feet to the **True Point of Beginning**;

**Thence** continuing along said line, South 54°09'34" East, 488.08 feet;

**Thence** leaving said southerly railroad right-of-way line, South 35°51'58" West, 18.15 feet;

**Thence** North 52°44'20" West, 312.59 feet;

**Thence** North 53°45'24" West, 175.73 feet;

**Thence** North 36°47'58" East, 9.17 feet to the **Point of Beginning**.

Containing 6,181 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:TCE-014

**END OF DESCRIPTION**

Prepared by:

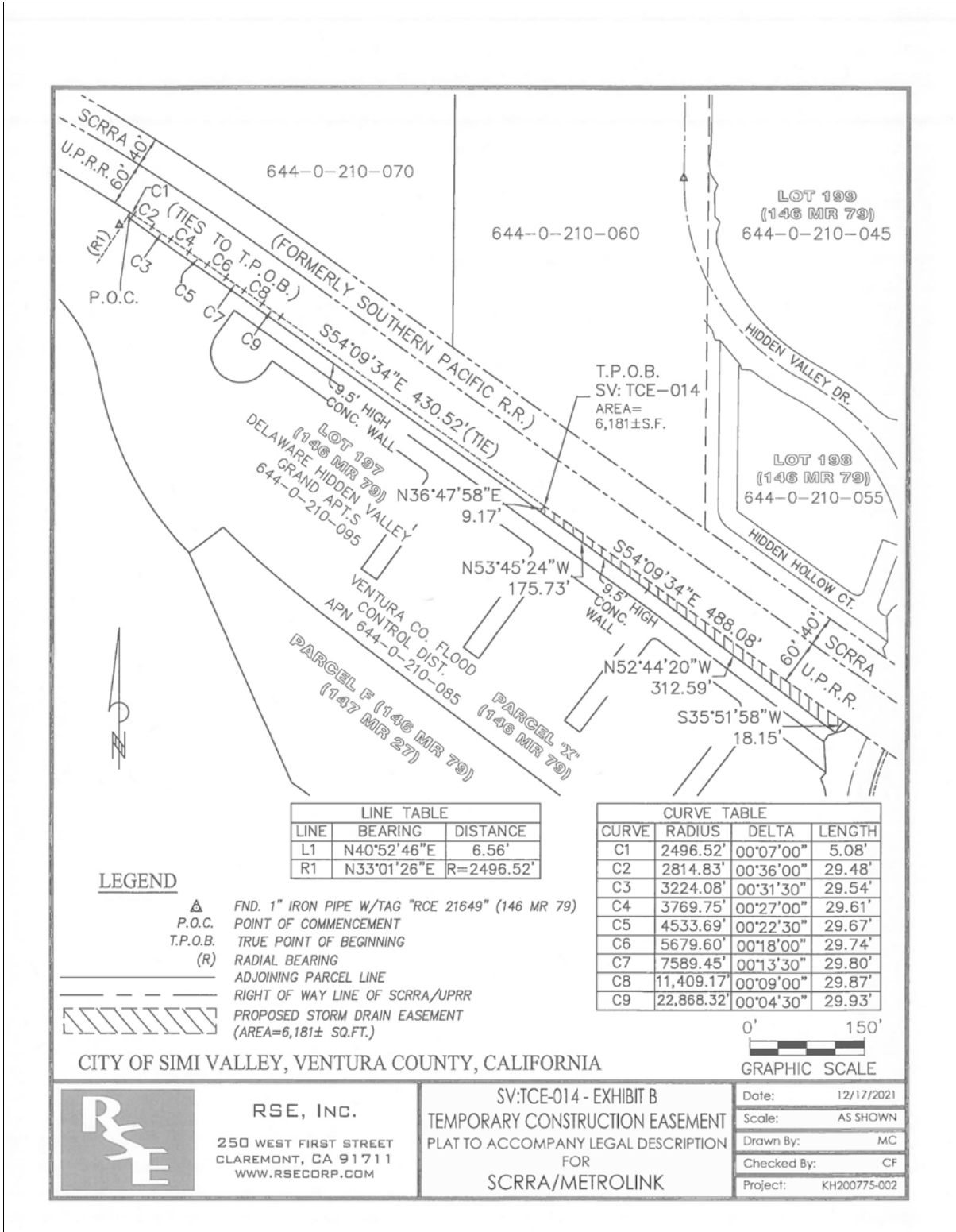


Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

# Plat Map – SV: TCE-014



## Construction in the Manner Proposed

### Project Description

The Simi Valley Double Track Project is included in Phase I of the Metrolink SCORE improvement project that will increase capacity at the station along the Simi Valley Line. The Project will install approximately 2 miles of siding track, which is a short track at the side of an opening onto a railroad line, it is primarily used for shunting or stabling trains. The improvements will also shift approximately 1,400 feet of existing track between East Los Angeles Avenue and the Simi Valley Station. The Project improvements will be divided into two segments that will be completed over two phases. The improvements include new track panels and warning devices at street crossings: Sequoia Avenue (option), Tapo Canyon Road, Tapo Street, East Los Angeles Avenue, and Hidden Ranch Drive. A second platform will also be constructed at the Simi Valley Station.

The environmental process was completed in summer 2021 and design is expected to be complete in summer 2024. Regulatory permitting is expected to be completed in the spring of 2023. Construction is scheduled to begin in the fall of 2024, with completion expected in the spring of 2026.

### Subject Acquisitions

Hennessey & Hennessey was provided with legal descriptions and plat maps prepared by RSE, Inc. dated December 17, 2021, to define and illustrate the proposed fee, easement, and temporary construction easement acquisitions. The appraiser relied upon these documents and discussions with HDR for information regarding the proposed acquisitions and the planned construction process as it impacts the larger parcel.

One fee acquisition is proposed. SV: Part-001 ±55 square feet. The acquisition area is triangular. This is improved with landscaping. This area is required for a sidewalk.

One easement acquisition is proposed. SV: EST-002 is ±4,104 square feet. The acquisition area is ±9.13 feet wide and is rectangular. This area is improved with landscaping. This is an underground easement. In the after condition the property owner only will be able to use the surface area for ground cover. This will be a swale area in the after condition for the water collection.

Temporary construction easement (TCE) SV: TCE-004 is a generally rectangular area with a total area of ±4,762 square feet. This easement is required for grading. This area is improved with landscaping.

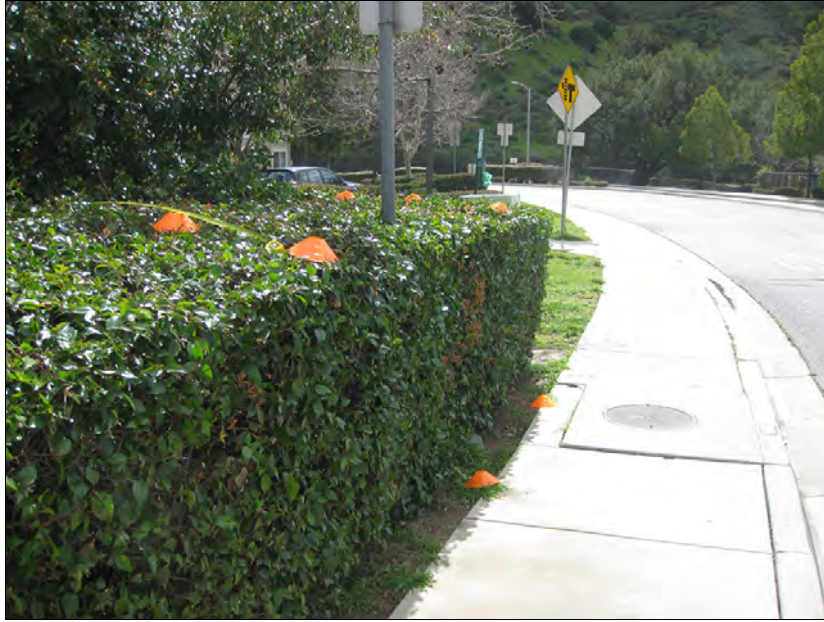
Temporary construction easement SV: TCE-013 is generally rectangular with a total area of ±1,987 square feet. This easement is required for clearing and grading.

Temporary construction easement SV: TCE-014 is generally rectangular and has a total area of ±6,181 square feet. The TCE is needed for clearing and grading.

The total encumbrance term of the TCEs will be ±3 years (36 months).

# Part Acquired

## Photographs of the Part Acquired



View of the fee acquisition area looking south;  
the fee acquisition is delineated by the orange cones  
Photographed by S. Hennessey, 2/28/2023



View of the fee acquisition areas looking north;  
the fee acquisition is delineated by the orange cones  
Photographed by S. Hennessey, 2/28/2023

## Photographs of the Part Acquired



View of TCE-004  
Photographed by S. Hennessey, 2/28/2023



View of TCE-004  
Photographed by S. Hennessey, 2/28/2023



View of TCE-014  
Photographed by S. Hennessey, 2/28/2023



View of TCE-013  
Photographed by S. Hennessey, 2/28/2023

## Photographs of the Part Acquired



View of EST-002  
Photographed by S. Hennessey, 2/28/2023



View of EST-002  
Photographed by S. Hennessey, 2/28/2023

## General

The appraisal problem is to estimate the fair market value of the part(s) acquired as part of the larger parcel, and the net damages, if any, that may accrue to the remainder by reason of the acquisition(s) and construction of the project in the manner proposed.

The valuation of the right of way acquisition is presented below.

## Methodology of Fair Market Value

The first step in determining the fair market value of the part acquired is to value the parcel to be acquired as part of a larger parcel. This includes land and improvements, if any.

The second phase of the fair market value analysis is to determine the net damages, if any, that accrue to the remainder by reason of the acquisition and construction of the project in the manner proposed. This analysis involves determining the value of the remaining property before and after the acquisition. The differential between the “before” and “after” remainder values represents the loss or gain in value that accrues to the remaining property by reason of the acquisition and construction of the project in the manner proposed.

Damages are offset by benefits, if any.

## Value of the Part Acquired

### Permanent Acquisition

The part acquired consists of one fee acquisition and one easement acquisition.

### Fee Acquisition – SV: Part-001

The estimated fee simple unit value for the land component of the larger parcel is \$37.00 per square foot. The total fee acquisition area is ±55 square feet. The value of the land within the part acquired is calculated below.

SV	Area (SF)		Price per SF	Total
Part-001	±55	×	\$37.00	\$2,035

### Easement Acquisition – SV: EST-002

This easement is required for an underground storm drain. It will require a 4,104-square-foot land area. The area is valued considering its interest loss to the fee ownership. In the after condition this area will be a swale for water collection. The owner may use this area for ground cover only, and the area can be walked on. No other type of landscaping, hardscape, or structure can be planted or constructed in this area. Thus, in the after condition minimum surface usage and overhead rights remain. The land within the easement area is valued as follows.



SV	Area (SF)		Price per SF	% of Fee	Total
EST-002	±4,104	×	\$37.00	× 70%	\$106,294

## Site Improvements

Site improvements within the fee consist of irrigated landscaping. The improvements within EST-002 will be accounted for under the payment for site improvements in the TCE valuation. The area of this storm drain easement lies between two TCEs. Due to the difficulty in the field delineating where one easement ended and the other began, all of the improvements are accounted for together.

All site improvements within the acquisition areas have been valued in keeping with the cost figures abstracted from the Marshall Valuation Service (MVS). These costs have been adjusted for current and local multipliers. There is no depreciation for landscaping.

Item	Replacement Cost New	Less Age/Life Depreciation	Fair Market Value in Use
Irrigated landscaping ±55 SF × \$11.59 per SF	\$637	0%	\$637
Total Direct Cost			\$637
Plus: Indirect cost @ 10%			\$64
Subtotal			\$701
Plus: Entrepreneurial profit @ 15%			\$105
Total			\$806

## Summary of Part Acquired

Land	
Part-001	\$ 2,035
EST-002	106,294
Subtotal	\$ 108,329
Site improvements	806
Total value of part acquired	\$ 109,135

## Value of the Remainder As Part of Whole (Land Only)

Value of the larger parcel (land only)	\$ 19,630,757
Less: Value of the part acquired (land only)	-108,329
Value of the remainder as part of the whole (land only)	\$ 19,522,428

## Remainder in the After Condition

In the after condition, the remainder will be less than ±1% smaller than in the before condition. The remainder, while having a slightly smaller area, retains its full utility. Thus, the value of the remainder in the after condition is the same as the value of the remainder as part of the whole. Access remains unchanged. In the

after condition, the highest and best use of the remainder is the same as in the before condition.

### **Value of the Remainder After Acquisition, Disregarding Benefits**

Based on the Sales Comparison Approach presented, and the analysis thereof, the concluded fair market value of the remainder in the after condition is the same as the fair market value of the remainder as part of the whole.

The concluded value of the remainder (land only) in the after condition is \$19,522,428.

### **Severance Damages**

The value of the remainder as part of the whole can be compared to the value of the remainder in the after condition to analyze severance damages.

#### **Before and After Analysis (Land Only)**

Value of the remainder as part of the whole (land only)	\$ 19,522,428
Value of the remainder in the after condition (land only)	19,522,428
Severance damages	\$ 0

The above analysis demonstrates that no severance damages accrue to the remainder by reason of the acquisition and construction of the project in the manner proposed.

### **Value of the Remainder After Acquisition, Considering Benefits**

The benefits of the project come from improved traffic flow and safety due to the construction of the project in the manner proposed. However, these benefits are not quantifiable. The value of the remainder in the after condition, considering benefits, is not changed from the value of the remainder in the after condition before considering benefits. Thus, no benefits are shown, as follows:

#### **Benefits**

Value of the remainder in the after condition after considering benefits (land only)	\$ 19,522,428
Value of the remainder in the after condition before considering benefits (land only)	19,522,428
Benefits	\$ 0

## Temporary Construction Easement

The approach to value for the temporary construction easements is the ground rental return method, as it most reflects the nature of this encumbrance, which is temporary use of a designated land area for construction activities.

Information regarding ground rental return rates obtained from brokers and public agencies are indicated below.

County of Orange	7%-10%
Port of Long Beach	6%-10%
County of Los Angeles	6%-9%
Irvine Company	9%-10%
City of Santa Ana	7%-10%
City of Anaheim	8%-10%

The rates above range from 6% to 10% of the land value annually. However, based on conversations with public agencies, the typical rate is at the lower end of the ranges.

Considering this information, the appropriate rate of return is considered to be 8% of the fee value of the land, inclusive of taxes.

The basis of the ground rental payment is the estimated unit value of the land "as if vacant" in fee simple interest. By prior study, the fee value of the land "as if vacant" has been estimated at \$37.00 per square foot. This serves as the base unit for estimating the easement value by the ground rent return method.

### Land

SV	Area (SF)	Price per SF	Annual Rate of Return	Term	Total
TCE-004	4,762	× \$37.00	× 8%	× 3 years	= \$42,287
TCE-013	1,987	× \$37.00	× 8%	× 3 years	= \$17,645
TCE-014	6,181	× \$37.00	× 8%	× 3 years	= \$54,887
					<u>\$114,819</u>

### Site Improvements

As previously noted, the landscaping within EST-002 is being accounted for here. The site improvements within the TCE areas and EST-002 consist of irrigated landscaping that includes trees, shrubs, and ground cover in some areas. The landscaping will be removed and will not be restored as part of the project.

The landscaping has been valued with cost figures extracted from Marshall Valuation Services (MVS). These costs have been adjusted for current and local multipliers. There is no depreciation for landscaping.

Item	Replacement Cost New	Less Age/Life Depreciation	Fair Market Value in Use
Irrigation ±2,917.34 LF × \$1.88 per LF	\$5,485	0%	\$5,485
Ground cover ±6,181 SF × \$1.93 per SF	\$11,929	0%	\$11,929
Trees, large 66 × \$3,478.75 ea.	\$229,598	0%	\$229,598
Trees, medium 23 × \$1,273.22 ea.	\$29,284	0%	\$29,284
Trees, small 11 × \$345.09 ea.	\$3,796	0%	\$3,796
Total Direct Cost			\$280,092
Plus: Indirect cost @ 10%			\$28,009
Subtotal			\$308,101
Plus: Entrepreneurial profit @ 15%			\$46,215
Total			\$354,316

### Estimated Just Compensation as of March 19, 2023

Value of the larger parcel (land only)	\$ 19,630,757	
Value of the part acquired - land		\$ 108,329
Value of the part acquired - site improvements		806
Total part acquired		\$ 109,135
Value of the remainder - as part of the whole (land only)	\$ 19,522,428	
Value of the remainder - after condition (land only)	19,522,428	
Severance damages	\$ 0	
Benefits	0	
Net severance damages		0
Temporary construction easements - land	\$ 114,819	
Temporary construction easements - improvements	354,316	
Total temporary construction easements		469,135
Total estimated just compensation		\$ 578,270
Total estimated just compensation - rounded		\$ 579,000

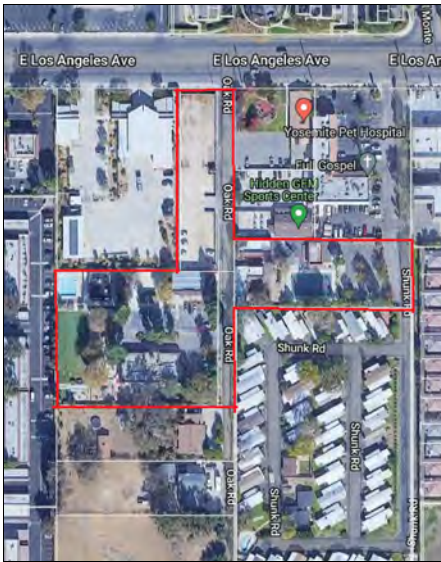
# Appendix

# Comparable Sales Data

Comparable No. 1

Property Location/Address	5928 E. Los Angeles Avenue Simi Valley
Assessor's Parcel No.	637-0-140-120, 430, 445, 730
Grantor	Chicago Investments LLC
Grantee	n/a
Sale/Listing Data	
Sale Date	In escrow
Sale Price	\$5,950,000 (listing price)
Recording Data	
Book/Page/Instrument	n/a
Recording Date	n/a
DTT	n/a
Financing Terms	n/a
Site Data	
Zoning	CPD, Commercial Planned Development RM, Residential Medium Density (3.6-5.0 DU/acre)
Parcel Size / Shape	±3.61 acres (±157,252 SF) / irregular
Unit Value	\$91,538 per unit / \$37.84 per SF

Aerial Photograph and AP Map



Inspected	3/19/2023 by Sharon A. Hennessey
Verification	Gary Seaton, Broker; NAI Capital; CoStar and public records
Comments	The buyers plan to construct a 65-unit townhouse development; sold with some entitlements in place.

Property Location/Address	2369 Royal Avenue Simi Valley
Assessor's Parcel No.	Portion of 638-0-030-040
Grantor	Center Point Church of Simi Valley
Grantee	n/a
Sale/Listing Data	
Sale Date	In escrow
Sale Price	\$2,500,000 (listing price)
Recording Data	
Book/Page/Instrument	n/a
Recording Date	n/a
DTT	n/a
Financing Terms	n/a
Site Data	
Zoning	RH, Residential High Density (10.1-20.0 DU/acre)
Parcel Size / Shape	±1.63 acres (±71,220 SF) / rectangular
Unit Value	\$41,667 per unit / \$35.10 per SF

Aerial Photograph and AP Map



Inspected	3/19/2023 by Sharon A. Hennessey
Verification	Judy Pitman, Broker; PCI Commercial Realty Group; CoStar
Comments	The seller subdivided the parcel and is selling the land excess to their needs. The site sold with some approvals in place. The site may be improved with up to 60 units.

**Comparable No. 3A & 3B**

	Comparable 3A	Comparable 3B
Property Location/Address	384 E. Los Angeles Avenue Moorpark	4875 Spring Road Moorpark
Assessor's Parcel No.	506-0-020-570	506-0-020-640
Grantor	Oxnard Value Partners, LLC	O2 D2 Partners, LLC
Grantee	Alliant Moorpark Housing LLC	Alliant Moorpark Housing LLC
Sale/Listing Data		
Sale Date	11/17/2022	11/17/22
Sale Price	\$4,790,000	\$5,010,000
Recording Data		
Book/Page/Instrument	110569	110570
Recording Date	11/18/2022	11/18/22
DTT	\$5,269.00	\$5,511.00
Financing Terms	Cash	Cash
Site Data		
Zoning	RPD, Residential Planned Development (16.5 DU/acre)	
Parcel Size / Shape	Sale 3A is ±1.43 acres; Sale 3B is ±6.82 acres gross/±4.56 acres net Total: ±5.99 acres net (±260,924 SF net) / irregular	
Unit Value - Total	\$98,990 per unit / \$37.56 per SF	

**Aerial Photograph and AP Map**



Inspected	3/19/2023 by Sharon A. Hennessey
Verification	CoStar and public records
Comments	This property sold with various improvements in place. The improvements included a self-storage building, a house, and other miscellaneous structures. Together, these sites can be improved with 99 residential units. The rear portion, APN 506-0-020-640 is encumbered by a flood control channel. The area of the flood control channel was calculated using Google Earth to arrive at the net usable area.

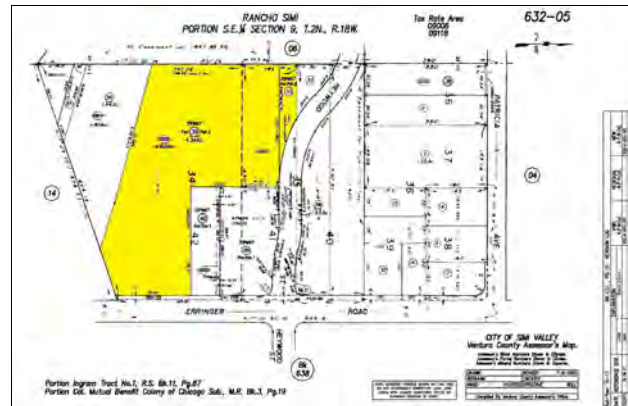


Property Location/Address Erringer Road & Heywood Street  
 Simi Valley  
 Assessor's Parcel No. 632-0-050-355, 395  
 Grantor Simi Valley Hospital & Health Care Services  
 Grantee Heywood Street Associates LLC

Sale/Listing Data  
 Sale Date 8/20/2021  
 Sale Price \$3,725,000  
 Recording Data  
 Book/Page/Instrument 157825  
 Recording Date 8/25/2021  
 DTT \$4,097.50  
 Financing Terms Cash

Site Data  
 Zoning RH - Residential High Density (10.1-20.0 DU/acre)  
 Parcel Size / Shape ±4.57 acres (±198,895 SF) / irregular  
 Unit Value \$25,000 per unit / \$18.73 per SF

**Aerial Photograph and AP Map**



Inspected 3/19/2023 by Sharon A. Hennessey  
 Verification CoStar and public records  
 Comments The buyer intends to construct an 83-unit apartment project and a 66-unit apartment building, for a total of 149 units.

Type of Transaction Fee  
 Property Location/Address 1748 Heywood Street  
 Simi Valley  
 Assessor's Parcel No. 632-0-410-025  
 Grantor STG Community Three, LLC  
 Grantee Warmington SV, LLC

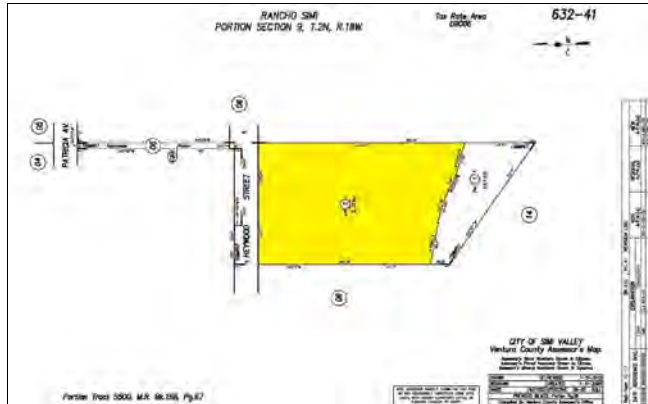
Sale/Listing Data

Sale Date 3/30/2021  
 Sale Price \$2,750,000  
 Recording Data  
 Book/Page/Instrument 66518  
 Recording Date 3/31/2021  
 DTT \$3,025.00  
 Financing Terms Cash

Site Data

Zoning RH - Residential High Density (10.1-20.0 DU/AC)  
 Parcel Size / Shape ±2.31 acres (±100,682 SF) / generally rectangular  
 Unit Value \$68,750 per unit / \$27.31 per SF

Aerial Photograph and AP Map



Inspected 3/19/2023 by Sharon A. Hennessey  
 Verification CoStar and public records  
 Comments The buyer plans to subdivide the property to construct a 40-unit residential development.

Type of Transaction	Fee
Property Location/Address	2145 Callahan Avenue Simi Valley
Assessor's Parcel No.	632-0-252-135
Grantor	JUJEHS, LLC
Grantee	Vigorous W Development Co Ltd
Sale/Listing Data	
Sale Date	3/17/2021
Sale Price	\$1,390,000
Recording Data	
Book/Page/Instrument	65126
Recording Date	3/30/2021
DTT	\$1,529.00
Financing Terms	Cash
Site Data	
Zoning	RMod - Residential Moderate Density (5.1-10.0 DU/acre)
Parcel Size / Shape	±1.97 acres (±85,813 SF) / irregular
Unit Value	\$139,000 per unit / \$16.20 per SF

Aerial Photograph and AP Map



Inspected	3/19/2023 by Sharon A. Hennessey
Verification	Kim Ewing, Broker; eXp Realty; CoStar and public records
Comments	The property sold with complete plans and entitlements for 10 single-family units. Per the sales agent, the seller was a contractor who ran into difficulty due to COVID and could not complete the project and had to sell. The sales agent could not say how much, if any, the site sold below market or whether the entitlement contributed to the purchase price.

# Notices of Decision to Appraise



## Notice of Decision to Appraise Property

January 24, 2023

Delaware Hidden Valley Grand Apt. LLC  
26485 Carmel Rancho Blvd., Ste. 7  
Carmel, CA 93923

Dear Property Owner:

Southern California Regional Rail Authority ("SCRRA") in coordination with Ventura County Transportation Commission ("VCTC") is planning to construct the Simi Valley Double Track and Platform Project ("Project") in the City of Simi Valley, California.

The Project will consist of increasing the operational capacity and service frequency on Metrolink's Ventura County Line (VCL) and at the existing Simi Valley Metrolink Station.

As a part of this project, SCRRA may need to acquire rights from a number of properties, ranging from partial acquisitions to temporary construction easements. No decision has yet been determined that the project will require the use of your property located at **5008 Arroyo Ln, Simi Valley, CA 93063-7629**, bearing Ventura County **Assessor Parcel Number (APN) 644-0-210-095** and which is referred to as **Parcel No. SV: EST-002, SV: TCE-013, SV: TCE-014**. Before that decision can be made, the law provides that the property first be appraised. The purpose of this letter is to advise you of the decision to appraise and shall serve as advance written notice of your opportunity to accompany the appraiser during their inspection of the property. SCRRA has retained the services of HDR Inc., Real Estate Services (HDR), a right of way acquisition department, to discuss this Project with you, explain the proposed transaction and related affects and benefits, and coordinate the acquisition process.

**This is a preliminary notice only and does not constitute SCRRA's determination to acquire any property for the project nor is this request a demand that you vacate your property. Additionally, this notice does not establish eligibility for relocation payments or any other relocation assistance by SCRRA.**

Hennessey & Hennessey LCC, Real Estate Appraiser, an independent appraisal firm, has been retained by SCRRA and HDR to appraise your property that is subject to possible acquisition. **You will be contacted by the appraiser to arrange an appointment to inspect your property.**

The enclosed acquisition policies and procedures document (acquisition handbook) contains information to the process involved in the property acquisition.

[hdrinc.com](http://hdrinc.com)

3230 El Camino Real, Suite 200, Irvine, CA 92602  
T 714.730.2300 F 714.730.2301

In the meantime, if you need additional information or have any questions, please contact HDR, Inc.:

**Danny Mendoza**  
**Project Manager**  
**HDR, Inc., Real Estate Services**  
**3230 El Camino Real, Suite 200**  
**Irvine, CA 92602**  
**714-730-2300**

Sincerely,

HDR, Inc., Real Estate Services



Danny Mendoza  
Real Estate Services Project Manager

cc: Hennessey & Hennessey LLC

Enclosures

Right of Way Exhibits  
Title VI Brochure  
Property Acquisition Handbook

[hdrinc.com](http://hdrinc.com)

3230 El Camino Real, Suite 200, Irvine, CA 92602  
T 714.730.2300 F 714.730.2301



## Notice of Decision to Appraise Property

January 24, 2023

Delaware Hidden Valley Grand Apt. LLC  
26485 Carmel Rancho Blvd., Ste. 7  
Carmel, CA 93923

Dear Property Owner:

Southern California Regional Rail Authority ("SCRRA") in coordination with Ventura County Transportation Commission ("VCTC") is planning to construct the Simi Valley Double Track and Platform Project ("Project") in the City of Simi Valley, California.

The Project will consist of increasing the operational capacity and service frequency on Metrolink's Ventura County Line (VCL) and at the existing Simi Valley Metrolink Station.

As a part of this project, SCRRA may need to acquire rights from a number of properties, ranging from partial acquisitions to temporary construction easements. No decision has yet been determined that the project will require the use of your property located at **5112 Hidden Vista Ct, Simi Valley, CA 93063**, bearing Ventura County Assessor Parcel Number (APN) **644-0-210-115** and which is referred to as **Parcel No. SV: Part-001, SV: TCE-004**. Before that decision can be made, the law provides that the property first be appraised. The purpose of this letter is to advise you of the decision to appraise and shall serve as advance written notice of your opportunity to accompany the appraiser during their inspection of the property. SCRRA has retained the services of HDR Inc., Real Estate Services (HDR), a right of way acquisition department, to discuss this Project with you, explain the proposed transaction and related affects and benefits, and coordinate the acquisition process.

**This is a preliminary notice only and does not constitute SCRRA's determination to acquire any property for the project nor is this request a demand that you vacate your property. Additionally, this notice does not establish eligibility for relocation payments or any other relocation assistance by SCRRA.**

Hennessey & Hennessey LLC, Real Estate Appraiser, an independent appraisal firm, has been retained by SCRRA and HDR to appraise your property that is subject to possible acquisition. **You will be contacted by the appraiser to arrange an appointment to inspect your property.**

The enclosed acquisition policies and procedures document (acquisition handbook) contains information to the process involved in the property acquisition.

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3230 El Camino Real, Suite 200, Irvine, CA 92602  
T 714.730.2300 F 714.730.2301

In the meantime, if you need additional information or have any questions, please contact HDR, Inc.:

**Danny Mendoza**  
**Project Manager**  
**HDR, Inc., Real Estate Services**  
**3230 El Camino Real, Suite 200**  
**Irvine, CA 92602**  
**714-730-2300**

Sincerely,

HDR, Inc., Real Estate Services



Danny Mendoza  
Real Estate Services Project Manager

cc: Hennessey & Hennessey LLC

Enclosures

Right of Way Exhibits  
Title VI Brochure  
Property Acquisition Handbook

[hdrinc.com](http://hdrinc.com)

3230 El Camino Real, Suite 200, Irvine, CA 92602  
T 714.730.2300 F 714.730.2301

# Owner Invitations to Attend Inspection

## HENNESSEY & HENNESSEY LLC

A California Limited Liability Company  
Real Estate Appraisers

17602 17<sup>th</sup> Street, Suite 102-246 • Tustin, California 92780-7915  
e-mail: Appraisals@h-hllc.com • (714) 730-0744

Joseph A. Hennessey, SR/WA (1928-2016)  
Senior Member, International Right of Way Association

Sharon A. Hennessey, MAI, SR/WA, AI-GRS  
Certified General Real Estate Appraiser  
MAI Designated Member of the Appraisal Institute  
AI-GRS Designated Member of the Appraisal Institute  
Senior Member, International Right of Way Association

February 13, 2023

Delaware Hidden Valley Grand Apt. LLC  
26485 Carmel Rancho Blvd., Ste 7  
Carmel, CA 93923

RE: Owner Invitation to Attend Inspection  
Simi Valley Double Track & Platform Project  
Address: 5008 Arroyo Lane, Simi Valley, CA  
APN: 644-0-210-095

Dear Property Owner(s):

Southern California Regional Rail Authority ("SCRRA") in coordination with Ventura County Transportation Commission ("VCTC") is planning to construct the Simi Valley Double Track and Platform Project ("Project") in the City of Simi Valley, California.

The Project will consist of increasing the operational capacity and service frequency on Metrolink's Ventura County Line (VCL) and at the existing Simi Valley Metrolink Station.

As a part of this project, SCRRA may need to acquire rights from a number of properties, ranging from partial acquisitions to temporary construction easements. No decision has yet been determined that the project will require the use of your property located at **5008 Arroyo Ln, Simi Valley, CA 93063-7629**, bearing Ventura County Assessor Parcel Number (APN) **644-0-210-095** and which is referred to as **Parcel No. SV: EST-002, SV: TCE-013, SV: TCE-014**. Before that decision can be made, the law provides that the property first be appraised.

Hennessey & Hennessey LCC, Real Estate Appraiser, an independent appraisal firm, has been retained by SCRRA and HDR to appraise your property that is subject to possible acquisition. We will commence our appraisal field work shortly. We would like to explain our objectives, review and inspect your property, discuss any recent transactions relative to the site, and explore the history of your property. If you wish to attend the inspection, you or a representative may accompany the appraiser.

Please contact **Joseph Montano** by telephone at **714-730-0744** or by email at [Appraisals@h-hllc.com](mailto:Appraisals@h-hllc.com) so that we may arrange an appointment on either **February 27<sup>th</sup>** or **28<sup>th</sup>** between **10:00 am** and **4:00 pm**.



Any information regarding capital improvements to your property and their subsequent costs is requested at the time of inspection. Please provide us with any receipts or other written evidence of these improvements to your property. At the time of the property inspection, please provide us any information you wish us to have relative to the real estate market. Information regarding written purchase offers, current leases, contracts of sale, or listings is most important.

**This is a preliminary notice only and does not constitute SCRRA's determination to acquire any property for the project nor is this request a demand that you vacate your property. Additionally, this notice does not establish eligibility for relocation payments or any other relocation assistance by SCRRA.**

Thank you in anticipation of your cooperation. We look forward to meeting and/or talking with you.

Sincerely,

Hennessey & Hennessey LLC

*Sharon A. Hennessey*  
Sharon A. Hennessey, MAI, SRAWA, AI-GRS

UNITED STATES POSTAL SERVICE  
Certificate of Mailing  
This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing. This form may be used for domestic and international mail.

From: Hennessey & Hennessey LLC  
17602 17<sup>th</sup> Street, Ste 102-246  
Tustin, CA 92780

To: Delaware Hidden Valley Grand Apt Llc  
26485 Carmel Rancher Blvd. Ste 7  
Carmel CA 93923

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## HENNESSEY & HENNESSEY LLC

A California Limited Liability Company  
Real Estate Appraisers

17602 17<sup>th</sup> Street, Suite 102-246 • Tustin, California 92780-7915  
e-mail: Appraisals@h-hllc.com • (714) 730-0744

Joseph A. Hennessey, SR/WA (1928-2016)  
Senior Member, International Right of Way Association

Sharon A. Hennessey, MAI, SR/WA, AI-GRS  
Certified General Real Estate Appraiser  
MAI Designated Member of the Appraisal Institute  
AI-GRS Designated Member of the Appraisal Institute  
Senior Member, International Right of Way Association

February 13, 2023

Delaware Hidden Valley Grand Apt. LLC  
26485 Carmel Rancho Blvd., Ste 7  
Carmel, CA 93923

RE: Owner Invitation to Attend Inspection  
Simi Valley Double Track & Platform Project  
Address: 5112 Hidden Vista Court, Simi Valley, CA  
APN: 644-0-210-115

Dear Property Owner(s):

Southern California Regional Rail Authority ("SCRRA") in coordination with Ventura County Transportation Commission ("VCTC") is planning to construct the Simi Valley Double Track and Platform Project ("Project") in the City of Simi Valley, California.

The Project will consist of increasing the operational capacity and service frequency on Metrolink's Ventura County Line (VCL) and at the existing Simi Valley Metrolink Station.

As a part of this project, SCRRA may need to acquire rights from a number of properties, ranging from partial acquisitions to temporary construction easements. No decision has yet been determined that the project will require the use of your property located at **5112 Hidden Vista Ct, Simi Valley, CA 93063**, bearing Ventura County Assessor Parcel Number (APN) **644-0-210-115** and which is referred to as **Parcel No. SV: Part-001, SV: TCE-004**. Before that decision can be made, the law provides that the property first be appraised.

Hennessey & Hennessey LCC, Real Estate Appraiser, an independent appraisal firm, has been retained by SCRRA and HDR to appraise your property that is subject to possible acquisition. We will commence our appraisal field work shortly. We would like to explain our objectives, review and inspect your property, discuss any recent transactions relative to the site, and explore the history of your property. If you wish to attend the inspection, you or a representative may accompany the appraiser.

Please contact **Joseph Montano** by telephone at **714-730-0744** or by email at [Appraisals@h-hllc.com](mailto:Appraisals@h-hllc.com) so that we may arrange an appointment on either **February 27<sup>th</sup>** or **28<sup>th</sup>** between **10:00 am and 4:00 pm**.

Any information regarding capital improvements to your property and their subsequent costs is requested at the time of inspection. Please provide us with any receipts or other written evidence of these improvements to your property. At the time of the property inspection, please provide us any information you wish us to have relative to the real estate market. Information regarding written purchase offers, current leases, contracts of sale, or listings is most important.

**This is a preliminary notice only and does not constitute SCRRRA's determination to acquire any property for the project nor is this request a demand that you vacate your property. Additionally, this notice does not establish eligibility for relocation payments or any other relocation assistance by SCRRRA.**

Thank you in anticipation of your cooperation. We look forward to meeting and/or talking with you.

Sincerely,

Hennessey & Hennessey LLC

*Sharon A. Hennessey*  
Sharon A. Hennessey, MAI, SRAWA, AI-GRS



The Certificate of Mailing provides evidence that mail has been presented to USPS®. This form may be used for domestic and international mail.

From: Hennessey & Hennessey LLC  
17602 17<sup>th</sup> Street, Ste 102-246  
Tustin, CA 92780

To: Delaware Hidden Valley Grand Apt  
26485 Carmel Rancho Blvd Ste 7  
Carmel CA 93923

STAGE PAID  
CA  
RNT  
E107126-12  
85



PS Form 3817, April 2007 PSN 7530-02-000-9085

# Preliminary Title Report - 644-0-210-095



Commonwealth Land Title Company  
4100 Newport Place Dr., Suite 120  
Newport Beach, CA 92660  
Phone: (949) 724-3140

HDR-ONE Company  
3230 El Camino Real #200  
Irvine, CA 92602

Our File No: 92014753  
Title Officer: Chris Maziar  
e-mail: TeamMaziar@cltic.com  
Phone: (949) 724-3170  
Fax: (949) 258-5740

Attn: **Kimberly Auer**

Your Reference No: DELAWARE HVG APTS (6)

Property Address: 5008 Arroyo Lane, Simi Valley, CA 93063

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## PRELIMINARY REPORT (V2)

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Dated as of December 1, 2022 at 7:30 a.m.

In response to the application for a policy of title insurance referenced herein, Commonwealth Land Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitation on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

The policy(s) of title insurance to be issued hereunder will be policy(s) of **Commonwealth Land Title Insurance Company**.

***Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered. It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.***

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Order No: 92014753-920-CMM-CM8

**SCHEDULE A**

The form of policy of title insurance contemplated by this report is:

**CLTA Standard Coverage Policy of Title Insurance (4-8-14)**

The estate or interest in the land hereinafter described or referred to covered by this report is:

**A Fee as to Parcel 1; Easements more fully described below as to Parcels 2 and 3**

Title to said estate or interest at the date hereof is [vested in:](#)

**Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company**

The land referred to herein is situated in the County of VENTURA, State of California, and is described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

Order No: 92014753-920-CMM-CM8

**EXHIBIT "A"**

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 197 OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN [BOOK 146, PAGES 79 THROUGH 87 INCLUSIVE OF MAPS](#), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ACCESS OVER THE FOLLOWING:

THAT PORTION OF PARCEL X DESIGNATED AS A VARIABLE WIDTH EASEMENT FOR ROAD PURPOSES TO SERVE PARCEL F ON THE MAP OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, AS FILED IN [BOOK 146, PAGES 79 THROUGH 87, INCLUSIVE OF MISCELLANEOUS RECORDS](#) (MAPS), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 3:

AN EASEMENT OVER PARCEL F OF TRACT NO. 5164 -1 FOR ALL PURPOSES RELATED OR INCIDENT TO GRANT OR FULFILLING ITS OBLIGATIONS UNDER THAT CERTAIN SHARED MAINTENANCE AGREEMENT BY AND BETWEEN HIDDEN OAKS 191 HOMEOWNERS ASSOCIATION AND ESG PROPERTIES I, LLC, RECORDED FEBRUARY 10, 2003, [AS INSTRUMENT NO. 2003-43282 OF OFFICIAL RECORDS](#).

**Assessor's Parcel Number: 644-0-210-095**

Order No: 92014753-920-CMM-CM8

**SCHEDULE A**

The form of policy of title insurance contemplated by this report is:

**CLTA Standard Coverage Policy of Title Insurance (4-8-14)**

The estate or interest in the land hereinafter described or referred to covered by this report is:

**A Fee as to Parcel 1; Easements more fully described below as to Parcels 2 and 3**

Title to said estate or interest at the date hereof is [vested in:](#)

**Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company**

The land referred to herein is situated in the County of VENTURA, State of California, and is described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

**SCHEDULE B – Section B**

At the date hereof Exceptions to coverage in addition to the printed exceptions and exclusions in said policy form would be as follows:

A. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

Tax Identification No.: [644-0-210-095](#)  
Fiscal Year: 2022-2023  
1st Installment: \$256,034.47, Paid  
2nd Installment: \$256,034.47, Open (Delinquent after April 10)  
Penalty and Cost: \$25,633.44  
Homeowners Exemption: None  
Code Area: 09-008

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
[Recording No. Book 146, Page 79 through 87, of Miscellaneous Records \(Maps\)](#)  
Purpose: Public service easement  
Affects: That portion of said land delineated thereon

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
[Recording No. Book 146, Page 79 through 87, of Miscellaneous Records \(Maps\)](#)  
Purpose: Public safety, health and welfare for access  
Affects: Said land

4. The fact that portions of said land are designated as private street on said map of Tract No. 5164-1



5. Matters contained in that certain document

Entitled: Notice of Affordability Restrictions on Transfer of Property  
Dated: November 18, 2002  
Executed by: City of Simi Valley, California, a municipal corporation, Simi Valley Community Development Agency and ESG Properties I, LL  
Recording Date: December 11, 2002  
[Recording No.: 2002-314593, Official Records](#)

Reference is hereby made to said document for full particulars.

No insurance will be given to either the contemplated trans action or to any res ale or refinance in the future until satisfactory evidence of compliance with the provisions of said covenant or agreement, in the form of written and specific certification of compliance, has been furnished to the Company.

Modification of The Amended and Restated Affordable Housing Agreement/Rental and Deed of Trust with Respect to Parcel "F"

Recording Date: April 10, 2003  
[Recording No.: 2003-118849, Official Records](#)

As affected by that certain Assignment and Assumption Agreement dated as of February 24, 2021, executed by and between ESG Properties I, LLC, a Delaware limited liability company, and Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company, recorded February 25, 2021 as Instrument No. [20210225-41273, of Official Records](#)

A Subordination Agreement Governmental Entity recorded February 25, 2021, [as Instrument No. 20210225-41279, of Official Records](#), which states that this instrument was subordinated to the document or interest described in Exception

6. Matters contained in that certain document

Entitled: Declaration of Conditions and Restrictions on the Transfer of Title or Interest in Real Property  
Dated: December 11, 2002  
Executed by: City of Simi Valley Community Development Agency  
Recording Date: December 11, 2002  
[Recording No.: 2002-314594, Official Records](#)

Reference is hereby made to said document for full particulars.

and Re-Recording Date: March 4, 2003  
[and Re-Recording No.: 2003-71320, Official Records](#)  
Reason: To correct the legal description and to insert recording information that was not inserted at the time of original recording

7. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: April 10, 2003  
[Recording No.: 2003-118725, Official Records](#)

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

Note: If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Modification(s) of said covenants, conditions and restrictions

Recording Date: September 8, 2008  
[Recording No: 2008-136469, Official Records](#)

Modification(s) of said covenants, conditions and restrictions

Recording Date: January 17, 2018  
[Recording No: 2018-4996, Official Records](#)

8. Matters contained in that certain document

Entitled: Shared Maintenance Agreement  
Dated: February 7, 2003  
Executed by: Hidden Oaks 191 Homeowners Association, California nonprofit mutual benefit corporation, and ESG Properties I, LLC, a Delaware limited liability company  
Recording Date: February 10, 2003  
[Recording No: 2003-43282, Official Records](#)

Reference is hereby made to said document for full particulars.

9. The terms and provisions contained in the document entitled "Quitclaim Deed" recorded March 4, 2003, [as Instrument No. 2003-71324, of Official Records](#)

10. Matters contained in that certain document

Entitled: Certificate of Administrative Approval  
Dated: November 26, 2002  
Executed by: Zoning Administrator of the City of Simi Valley  
Recording Date: April 14, 2003  
[Recording No: 2003-121500, Official Records](#)

Reference is hereby made to said document for full particulars.

11. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Gas Company, a California corporation  
Purpose: Pipelines, conduits  
Recording Date: April 15, 2003  
[Recording No: 2003-124539, Official Records](#)  
Affects: Said land

The exact location and extent of said easement is not disclosed of record.

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company, a corporation  
Purpose: Underground electrical supply systems, communication system  
Recording Date: May 9, 2003  
Recording No: [2003-156245, Official Records](#)  
Affects: Said land

The exact location and extent of said easement is not disclosed of record.

13. Matters contained in that certain document

Entitled: Indemnity and Hold Harmless Agreement  
Dated: July 20, 2004  
Executed by: ESG Properties I, LLC, a Delaware limited liability company and the Calleguas Municipal Water District  
Recording Date: July 27, 2004  
Recording No: [2004-206424, Official Records](#)

Reference is hereby made to said document for full particulars.

14. An instrument entitled "Covenant and Declaration Regarding Storm Water and Treatment Device Maintenance"

Executed by: Essex Project Trust  
In favor of: City of Simi Valley  
Recording Date: March 7, 2005  
Recording No: [2005-55587, Official Records](#)

Which among other things provides: As provided therein

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

15. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco Division  
Recording Date: August 21, 2013  
Recording No: [2013-146419, Official Records](#)

Reference is hereby made to said document for full particulars.

16. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco Division  
Recording Date: December 27, 2013  
Recording No: [2013-205739, Official Records](#)

Reference is hereby made to said document for full particulars.

17. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: January 30, 2014  
[Recording No: 2014-11258, Official Records](#)

Reference is hereby made to said document for full particulars.

18. Cable Television easement and service agreement created by

Document entitled: Easement and Memorandum of Agreement (Hidden Valley Apartment Homes)  
Recording Date: August 22, 2014  
[Recording No: 2014-105867, Official Records](#)  
Affects: Said land

Reference is hereby made to said document for full particulars.

19. Matters contained in that certain document

Entitled: Regulatory Agreement and Declaration of Restrictive Covenants  
Dated: November 1, 2015  
Executed by: California Statewide Communities Development Authority, a joint exercise of powers agency duly organized and existing under the laws of the State of California  
Recording Date: November 17, 2015  
[Recording No: 2015-168687, Official Records](#)

Reference is hereby made to said document for full particulars.

As affected by that certain Assignment and Assumption of Regulatory Agreement Relating to Hidden Valley Project dated as of February 18, 2021, by and between BSG Properties I, LLC, a Delaware limited liability company, Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company and California Statewide Communities Development Authority, a joint powers authority organized and existing under the laws of the State of California, recorded February 25, 2021, as [Instrument No. 20210225-41274, of Official Records](#)

20. Matters contained in that certain document

Entitled: Declaration of Covenants and Restrictions  
Dated: February 18, 2021  
Executed by: ESG Properties I, LLC  
Recording Date: February 25, 2021  
[Recording No: 20210225-41272, Official Records](#)

Reference is hereby made to said document for full particulars.

21. A deed of trust to secure an indebtedness in the amount shown below.

Amount: \$67,833,000.00  
Dated: February 24, 2021  
Trustor/Grantor: Delaware Hidden Valley Grand Apartments, LLC, a limited liability company  
Trustee: Chicago Title Insurance Company  
Beneficiary: Cbre Multifamily Capital, Inc., a corporation  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41276, Official Records](#)

Order No: 92014753-920-CMM-CM8

An assignment of the beneficial interest under said deed of trust which names:

Assignee: Fannie Mae  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41277, Official Records](#)

Affects: The herein described Land and other land.

22. A financing statement as follows:

Debtor: Delaware Hidden Valley Grand Apartments, LLC  
Secured Party: Fannie Mae  
Recording Date: February 25, 2021  
[Recording No: 20210225-41278, Official Records](#)

Affects: The herein described Land and other land.

23. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.
24. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.
25. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters which a correct survey would disclose and which are not shown by the public records.
26. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

**END OF SCHEDULE B EXCEPTIONS**

**PLEASE REFER TO THE "NOTES AND REQUIREMENTS SECTION" WHICH FOLLOWS FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION**

**REQUIREMENTS SECTION:**

1. Prior to the close of escrow, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

2. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps.
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member.
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity is currently domiciled.
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.
- f) If Limited Liability Company is a Single Member Entity, a Statement of Information for the Single Member will be required.
- g) Each member and manager of the LLC without an Operating Agreement must execute in the presence of a notary public the Certificate of California LLC (Without an Operating Agreement) Status and Authority form.

3. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

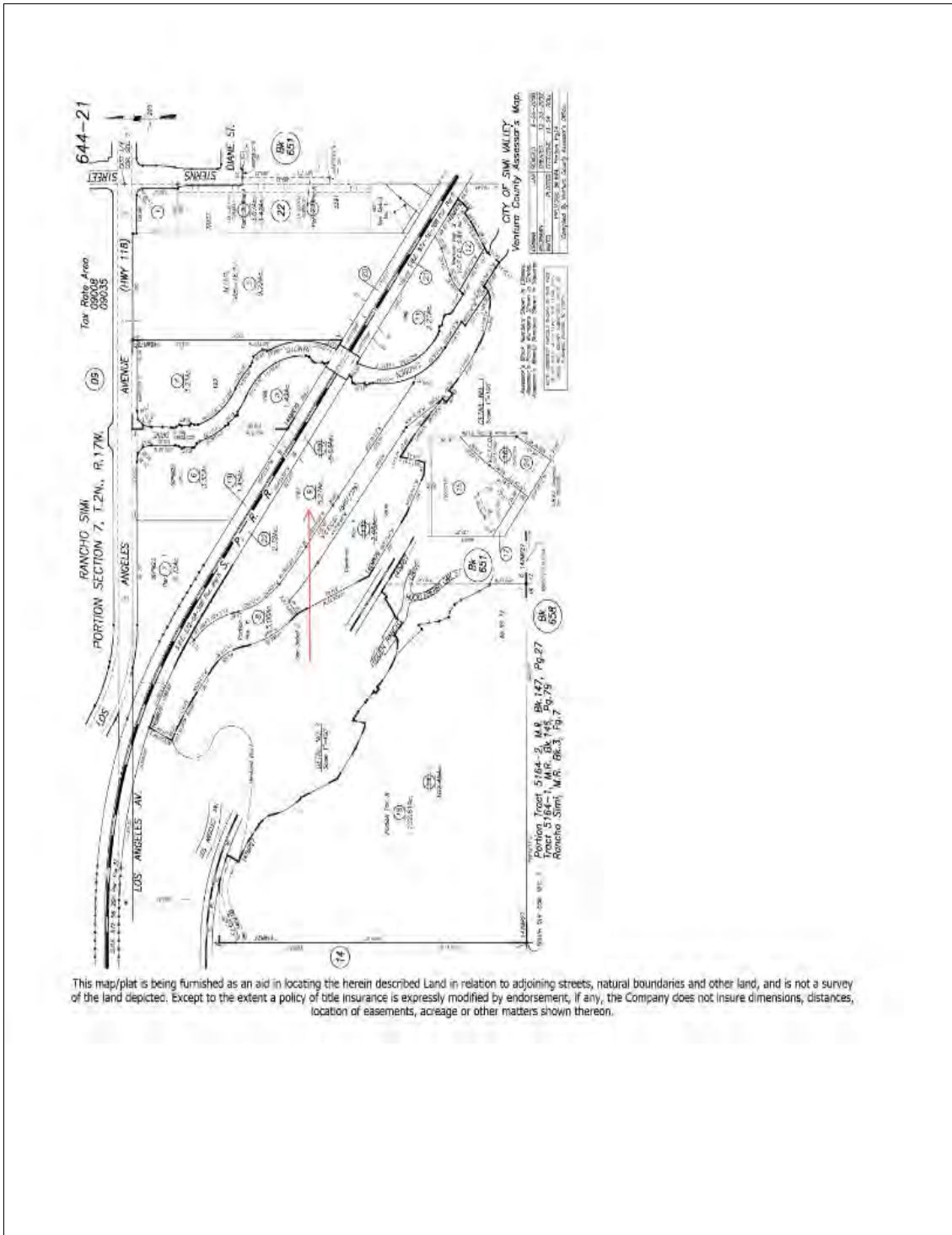
The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

**INFORMATIONAL NOTES SECTION**

1. The information on the attached plat is provided for your convenience as a guide to the general location of the subject property. The accuracy of this plat is not guaranteed, nor is it a part of any policy, report or guarantee to which it may be attached.
2. For wiring instructions please contact your Title Officer or Title Company Escrow officer.
3. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
4. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
5. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
6. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Multiple Family Residential, known as 5008 Arroyo Lane, Simi Valley, CA 93063, to an Extended Coverage Loan Policy.
7. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

Grantor: ESG Properties I, LLC, a Delaware limited liability company  
Grantee: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company  
Recording Date: February 25, 2021  
Recording No: [20210225-41275, Official Records](#)

Typist: pp0  
Date Typed: March 31, 2021, December 8, 2021, December 9, 2022





# Preliminary Title Report - 644-0-210-115



Commonwealth Land Title Company  
4100 Newport Place Dr., Suite 120  
Newport Beach, CA 92660  
Phone: (949) 724-3140

HDR-ONE Company  
3230 El Camino Real #200  
Irvine, CA 92602

Our File No: 92014754  
Title Officer: Chris Maziar  
e-mail: TeamMaziar@cltic.com  
Phone: (949) 724-3170  
Fax: (949) 258-5740

Attn: **Kimberly Auer**

Your Reference No: DELAWARE HVG APTS (6)

Property Address: 5112 Hidden Vista Court, Simi Valley, CA 93063

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## PRELIMINARY REPORT (V2)

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Dated as of December 1, 2022 at 7:30 a.m.

In response to the application for a policy of title insurance referenced herein, Commonwealth Land Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitation on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

The policy(s) of title insurance to be issued hereunder will be policy(s) of **Commonwealth Land Title Insurance Company**.

***Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered. It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.***

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Order No: 92014754-920-CMM-CM8

**SCHEDULE A**

The form of policy of title insurance contemplated by this report is:

**CLTA Standard Coverage Policy of Title Insurance (4-8-14)**

The estate or interest in the land hereinafter described or referred to covered by this report is:

**A Fee as to Parcel 1; Easement(s) more fully described below as to Parcels 2 and 3;**

Title to said estate or interest at the date hereof is [vested in](#):

**Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company**

The land referred to herein is situated in the County of VENTURA, State of California, and is described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

Order No: 92014754-920-CMM-CM8

**EXHIBIT "A"**

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 196 OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN [BOOK 146, PAGES 79 THROUGH 87, INCLUSIVE OF MAPS](#), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ACCESS OVER THE FOLLOWING:

THAT PORTION OF PARCEL X DESIGNATED AS A VARIABLE WIDTH EASEMENT FOR ROAD PURPOSES TO SERVE PARCEL F ON THE MAP OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, AS FILED IN [BOOK 146, PAGES 79 THROUGH 87, INCLUSIVE OF MISCELLANEOUS RECORDS \(MAPS\)](#), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 3:

AN EASEMENT OVER PARCEL F OF TRACT NO. 5164 -1 FOR ALL PURPOSES RELATED OR INCIDENT TO GRANT OR FULFILLING ITS OBLIGATIONS UNDER THAT CERTAIN SHARED MAINTENANCE AGREEMENT BY AND BETWEEN HIDDEN OAKS 191 HOMEOWNERS ASSOCIATION AND ESG PROPERTIES I, LLC, RECORDED FEBRUARY 10, 2003, [AS INSTRUMENT NO. 2003-43282, OF OFFICIAL RECORDS](#).

**Assessor's Parcel Number: 644-0-210-115**

**SCHEDULE B – Section A**

The following exceptions will appear in policies when providing standard coverage as outlined below:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**SCHEDULE B – Section B**

At the date hereof Exceptions to coverage in addition to the printed exceptions and exclusions in said policy form would be as follows:

A. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

Tax Identification No.: 644-0-210-115  
Fiscal Year: 2022-2023  
1st Installment: \$110,753.95, Paid  
2nd Installment: \$110,753.95, Open (Delinquent after April 10)  
Penalty and Cost: \$11,105.39  
Homeowners Exemption: None  
Code Area: 09-008

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company, a corporation  
Purpose: Electric line  
Recording Date: June 28, 1956  
Recording No.: Book 1419, Page 414, Official Records  
Affects: That portion of said land described therein

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
Recording No.: Book 146, Page 79 through 87, inclusive of Miscellaneous Records (Maps)  
Purpose: Public service easement  
Affects: That portion of said land delineated thereon

Order No: 92014754-920-CMM-CM8

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
[Recording No.: Book 146, Page 79 through 87, inclusive of Miscellaneous Records \(Maps\)](#)  
Purpose: Public safety, health and welfare for access  
Affects: Said land

5. The fact that portions of said land are designated as private street on said map of Tract No. 5164-1

6. Matters contained in that certain document

Entitled: Notice of Affordability Restrictions on Transfer of Property  
Dated: November 18, 2002  
Executed by: City of Simi Valley, California, a municipal corporation, Simi Valley Community Development Agency and ESG Properties I, LLC  
Recording Date: December 11, 2002  
[Recording No.: 2002-314593, Official Records](#)

Reference is hereby made to said document for full particulars.

No insurance will be given to either the contemplated transaction or to any resale or refinance in the future until satisfactory evidence of compliance with the provisions of said covenant or agreement, in the form of written and specific certification of compliance, has been furnished to the Company

Modification of The Amended and Restated Affordable Housing Agreement/Rental and Deed of Trust with Respect to Parcel "F"

Recording Date: April 10, 2003  
[Recording No.: 2003-118849, Official Records](#)

As affected by that certain Assignment and Assumption Agreement dated as of February 24, 2021, executed by and between ESG Properties I, LLC, a Delaware limited liability company, and Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company, recorded February 25, 2021 [as Instrument No. 20210225-41273, of Official Records](#).

A Subordination Agreement Governmental Entity recorded February 25, 2021, [as Instrument No. 20210225-41279, of Official Records](#), which states that this instrument was subordinated to the document or interest described in Exception

7. Matters contained in that certain document

Entitled: Declaration of Conditions and Restrictions on the Transfer of Title or Interest in Real Property  
Dated: December 11, 2002  
Executed by: City of Simi Valley Community Development Agency  
Recording Date: December 11, 2002  
[Recording No.: 2002-314594, Official Records](#)

Reference is hereby made to said document for full particulars.

and Re-Recording Date: March 4, 2003  
[and Re-Recording No.: 2003-71320, Official Records](#)  
Reason: To correct the legal description and to insert recording information that was not inserted at the time of original recording

8. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: April 10, 2003  
[Recording No: 2003-118725, Official Record](#)

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

Note: If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Modification(s) of said covenants, conditions and restrictions

Recording Date: September 8, 2008  
[Recording No: 2008-136469, Official Records](#)

Modification(s) of said covenants, conditions and restrictions

Recording Date: January 17, 2018  
[Recording No: 2018-4996, Official Records](#)

9. Matters contained in that certain document

Entitled: Shared Maintenance Agreement  
Dated: February 7, 2003  
Executed by: Hidden Oaks 191 Homeowners Association, California nonprofit mutual benefit corporation, and ESG Properties I, LLC, a Delaware limited liability company  
Recording Date: February 10, 2003  
[Recording No: 2003-43282, Official Records](#)

Reference is hereby made to said document for full particulars.

10. The terms and provisions contained in the document entitled "Quitclaim Deed" recorded March 4, 2003, [as Instrument No. 2003-71324, of Official Records](#)

11. Matters contained in that certain document

Entitled: Certificate of Administrative Approval  
Dated: November 26, 2002  
Executed by: Zoning Administrator of the City of Simi Valley  
Recording Date: April 14, 2003  
[Recording No: 2003-121500, Official Records](#)

Reference is hereby made to said document for full particulars.

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Gas Company, a California corporation  
Purpose: Pipelines, conduits  
Recording Date: April 15, 2003  
[Recording No: 2003-124539, Official Records](#)  
Affects: Said land

13. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company, a corporation  
Purpose: Underground electrical supply systems, communication system  
Recording Date: May 9, 2003  
[Recording No: 2003-156245, Official Records](#)  
Affects: Said land

14. Matters contained in that certain document

Entitled: Indemnity and Hold Harmless Agreement  
Dated: July 20, 2004  
Executed by: ESG Properties I, LLC, a Delaware limited liability company and the Calleguas  
Municipal Water District  
Recording Date: July 27, 2004  
[Recording No: 2004-206424, Official Records](#)

Reference is hereby made to said document for full particulars.

15. An instrument entitled "Covenant and Declaration Regarding Storm Water and Treatment Device Maintenance"

Executed by: Essex Project Trust  
In favor of: City of Simi Valley  
Recording Date: March 7, 2005  
[Recording No: 2005-55587, Official Records](#)

Which among other things provides: As provided therein

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

16. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Land owner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: August 21, 2013  
[Recording No: 2013-146419, Official Records](#)

Reference is hereby made to said document for full particulars.



17. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: December 27, 2013  
[Recording No: 2013-205739, Official Records](#)

Reference is hereby made to said document for full particulars.

18. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: January 30, 2014  
[Recording No: 2014-11258, Official Records](#)

Reference is hereby made to said document for full particulars.

19. Cable Television easement and service agreement created by

Document entitled: Easement and Memorandum of Agreement (Hidden Valley Apartment Homes)  
Recording Date: August 22, 2014  
[Recording No: 2014-105867, Official Records](#)  
Affects: Said land

Reference is hereby made to said document for full particulars.

20. Matters contained in that certain document

Entitled: Regulatory Agreement and Declaration of Restrictive Covenants  
Dated: November 1, 2015  
Executed by: California Statewide Communities Development Authority, a joint exercise of powers  
agency duly organized and existing under the laws of the State of California  
Recording Date: November 17, 2015  
[Recording No: 2015-168687, Official Records](#)

Reference is hereby made to said document for full particulars.

As affected by that certain Assignment and Assumption of Regulatory Agreement Relating to Hidden Valley Project dated as of February 18, 2021, by and between ESG Properties I, LLC, a Delaware limited liability company, Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company and California Statewide Communities Development Authority, a joint powers authority organized and existing under the laws of the State of California, recorded February 25, 2021, as [Instrument No. 20210225-41274, of Official Records](#)

21. Matters contained in that certain document

Entitled: Declaration of Covenants and Restrictions  
Dated: February 18, 2021  
Executed by: ESG Properties I, LLC  
Recording Date: February 25, 2021  
[Recording No: 20210225-41272, Official Records](#)

Reference is hereby made to said document for full particulars.

Order No: 92014754-920-CMM-CM8

22. A deed of trust to secure an indebtedness in the amount shown below:

Amount: \$67,833,000.00  
Dated: February 24, 2021  
Trustor/Grantor: Delaware Hidden Valley Grand Apartments, LLC, a limited liability company  
Trustee: Chicago Title Insurance Company  
Beneficiary: Cbre Multifamily Capital, Inc., a corporation  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41276, Official Records](#)

An assignment of the beneficial interest under said deed of trust which names:

Assignee: Fannie Mae  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41277, Official Records](#)

Affects: The herein described Land and other land.

23. A financing statement as follows:

Debtor: Delaware Hidden Valley Grand Apartments, LLC  
Secured Party: Fannie Mae  
Recording Date: February 25, 2021  
[Recording No: 20210225-41278, Official Records](#)

Affects: The herein described Land and other land.

24. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

25. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.

26. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters which a correct survey would disclose and which are not shown by the public records.

27. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

**END OF SCHEDULE B EXCEPTIONS**

**PLEASE REFER TO THE "NOTES AND REQUIREMENTS SECTION" WHICH FOLLOWS FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION**

**REQUIREMENTS SECTION:**

1. Prior to the close of escrow, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

2. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps.
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member.
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity is currently domiciled.
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.
- f) If Limited Liability Company is a Single Member Entity, a Statement of Information for the Single Member will be required.
- g) Each member and manager of the LLC without an Operating Agreement must execute in the presence of a notary public the Certificate of California LLC (Without an Operating Agreement) Status and Authority form.

3. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

**INFORMATIONAL NOTES SECTION**

1. The information on the attached plat is provided for your convenience as a guide to the general location of the subject property. The accuracy of this plat is not guaranteed, nor is it a part of any policy, report or guarantee to which it may be attached.
2. For wiring instructions please contact your Title Officer or Title Company Escrow officer.
3. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
4. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
5. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
6. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Multiple Family Residential, known as 5112 Hidden Vista Court, Simi Valley, CA 93063, to an Extended Coverage Loan Policy.
7. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

Grantor: ESG Properties I, LLC, a Delaware limited liability company  
Grantee: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company  
Recording Date: February 25, 2021  
[Recording No: 20210225-41275, Official Records](#)

Typist: pp0  
Date Typed: March 31, 2021, December 8, 2021, December 9, 2022



# HENNESSEY & HENNESSEY LLC

A California Limited Liability Company  
Real Estate Appraisers

17602 17<sup>th</sup> Street, Suite 102-246 • Tustin, California 92780-7915  
(714) 730-0744 • e-mail: appraisals@h-hllc.com

**Sharon A. Hennessey, MAI, SR/WA, AI-GRS**

Certified General Real Estate Appraiser

MAI Designated Member of the Appraisal Institute

AI-GRS Designated Member of the Appraisal Institute

Senior Member, International Right of Way Association

**Joseph A. Hennessey, SR/WA (1928-2016)**

Senior Member, International Right of Way Association

## Qualifications of Sharon A. Hennessey, MAI, SR/WA, AI-GRS

### Experience

1984 to present Hennessey & Hennessey LLC, Independent Fee Appraiser - Appraise vacant land, commercial, industrial, residential, rights of way, and special purpose properties for governmental agencies, corporations, law firms, and private parties.

### License

Certified General Real Estate Appraiser, State of California License No. AG 003323

### Expert Witness

Qualified as an expert witness in the Orange County Superior Court

### Professional Affiliations

MAI Designated Member of the Appraisal Institute, Certificate No. 11108  
AI-GRS Designated Member of the Appraisal Institute  
Senior Member of the International Right of Way Association, Registration Number 3975  
President of Chapter 67 International Right of Way Association, 1990  
International Director of Chapter 67, International Right of Way Association, 1991  
Membership Chairman, International Right of Way Association, 1992 and 1993  
Hospitality Chairman, Southern California Chapter Appraisal Institute, 1993 and 1994, 1995, 1996, and 1997  
Co-Education Chairman, Southern California Chapter Appraisal Institute, 1998, 1999, 2000, 2001

### Education

Bachelor of Arts - University of California, Berkeley  
Currently meets the education requirements of the Bureau of Real Estate Appraisers, the Appraisal Institute, and the International Right of Way Association

Partial List of Continuing Education:

Appraisal Institute

USPAP - 1986, 1993, 2000, 2004, 2006, 2008, 2012, 2010, 2014, 2016, 2018, 2020

Business Practice and Ethics - 2011, 2015

Federal and California Statutory and Regulatory Law - 2015, 2017

Review Theory - General - 2014

Complex Litigation Case Studies - 2013

Litigation Appraising: Specialized Topics and Applications - 2013

The Appraiser as an Expert Witness - 2000, 2013

Valuation of Detrimental Conditions - 2011

Appraisal Curriculum Overview - 2010

Hotel/Motel Valuation - 1997

International Right of Way Association

403 Easement Valuation - 1990, 2013

104 Standards of Practice for the Right of Way Professional - 2012

103 Ethics and the Right of Way Profession - 1992, 2004, 2008

206 Presentation Skills - 1992

203 Communications in Real Estate Acquisition - 1991

214 Skills of Expert Testimony - 1990

Highest & Best Use and Market Analysis - 1996

Advanced Applications - 1996

The Appraisers Complete Review - 1996

Advanced Income Capitalization - 1993

Report Writing and Valuation Analysis - 1989

Case Studies in Real Estate Valuation - 1988

Capitalization Theory & Techniques, Parts A and B - 1987

Real Estate Appraisal Principles - 1985

Basic Valuation Procedures - 1985

101 Principles of Real Estate Acquisition - 1989

401 Appraisal of Partial Acquisitions - 1988

901 Interpreting Engineering Drawings - 1986

902 Property Descriptions - 1986

801 Land Titles - 1986

Sharon A. Hennessey Qualifications

## Representative Clients - Partial Listing

### Attorneys and Law Firms

Best Best & Krieger LLP	Lillick, McHose & Charles	Parker & Covert
Bowie, Arneson, Kadi & Dixon	Lozano Smith	Redwine & Sherrill
Dreyfuss, Ryan, Weifenbach	Meserve, Mumper & Hughes	Richard L. Riemer, Law Offices of
Durst & Landeros	Marjorie Mize Le Gaye, Esq.	Rutan & Tucker
Fullerton, Lemann, Schaefer & Dominick	Nichols, Stead, Boileau & Kostoff	Sheppard, Muller, Richter & Hampton
Jones & Mayer	Oliver, Vose, Sandifer, Murphy & Lee	Wilson, Elser, Moskowitz, Edelman & Dicker
Kindel & Anderson	Palmieri, Tyler, Wiener, Wilhelm & Waldron	Woodruff, Spradlin & Smart

### Corporate Clients

Associated Right of Way Services, Inc.	HDR Engineering	Overland Resources	Rockwell International
Brother International	Hoag Foundation	Pacific Bell (SBC)	Sisters of the Sacred Heart
California Property Specialists Inc.	Hughes Aircraft Company	Pacific Relocation Consultants	Southern California Edison
Continental Develop- ment Corp.	Kaiser Foundation Health Plan, Inc.	Paragon Partners	Tetra Tech, Inc.
Cutler & Associates	Metzger & Associates, Inc.	Poseidon Resources	Universal Field Services
DGA Consultants	NBS/Lowry Engineers	Psomas	Western Industrial Properties, Inc.
Diocese of Orange	Overland, Pacific & Cutler, LLC	Robert Bein, William Frost & Associates	Willdan Associates

### Individual Clients

Leo Beus	Genji Kawamura	Rita M. Loosemore	John P. Sheffield
Carl Brandstetter	Kawamura Family Trust	Kim Vu Nguyen	Yoram S. Shily
Candace Campbell	William E. Kibbie	Steven H. Price	Carl Stevens
Samuel B. Corliss, Jr.	Paul Kiely	Constance C. Quarré	Katherine E. Thompson
Thomas W. Cosgrove	Sang Moon Kim	Jean L. Roane	Tustin Village Community Association
Harbor Pine Creek Homeowners Assoc.	James Kindel Jr.	E.O. Rodeffer	Charles E. Wheeler
John Iloulian	Dorothy E. Lamb	Larry L. Root	Erv Yoder
	Andrea Lombard	Dwight C. Schroeder	

### Public Entities

County of Orange	City of Riverside	Magnolia School District	Caltrans
City of Anaheim	City of Santa Ana	Orange Unified School District	Eastern Transportation Corridor•
City of Corona	City of Torrance	Pajaro Valley Unified School District	Orange County Transportation Authority
City of Costa Mesa	City of Upland	Tustin Unified School District	Riverside Transit Agency
City of Fullerton	Charter Oak Unified School District	Walnut Valley Unified School District	Riverside County Flood Control and Water Conservation District
City of Garden Grove	Chino Unified School District	Mesa Consolidated Water District	Riverside County Transportation Commission
City of Glendale	Corona-Norco Unified School District	Murrieta County Water District	San Bernardino County Transportation Authority (formerly SANBAG)
City of Huntington Beach	Covina-Valley Unified School District	Trabuco Canyon Water District	
City of Laguna Niguel	Cucamonga School District	California High-Speed Rail Authority	
City of Lake Forest	Eastern Municipal Water District		
City of Mission Viejo	Fullerton Joint Union High School District		
City of Ontario			
City of Pasadena			
City of Pico Rivera			
City of Pomona			

**APPRAISAL SUMMARY STATEMENT****CONFIDENTIAL**

This document contains personal information and pursuant to Civil Code 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

EXHIBIT

8-EX-15A (REV 1/2020)

Page 1 of 7

Dist.	Co.	Rte.	P.M.	Parcel No.	Federal Aid Project No.	Date/ Revised Date
-	-	-	-	-	-	-

Owner: Delaware Hidden Valley Grand Apartments, LLC Date Acquired: 3/19/2023

Property Address: 5112 Hidden Vista Court Property to be acquired: Part  All   
 5008 Arroyo Lane  
 1860 Hidden Hollow Court  
 5065 Hidden Park Court  
 Simi Valley, California

Locale: Ventura County

Total Property Area: Fee: ±55 SF Including Access Rights Yes  No   
 Easement: ±4,104 SF  
 TCEs: ±12,930 SF

**STATUTORY BASIS OF VALUATION**

The market value for the property to be acquired by the State is based upon an appraisal prepared in accordance with accepted appraisal principles and procedures.

Code of Civil Procedure Section 1263.320 defines Fair Market Value as follows:

- a) The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.
- b) The fair market value of property taken for which there is no relevant, comparable market is its value on the date of valuation as determined by any method of valuation that is just and equitable.

Code of Civil Procedure Section 1263.321 defines the Value for Nonprofit, Special Use Property as follows:

A just and equitable method of determining the value of nonprofit, special use property for which there is no relevant, comparable market is as set forth in Section 824 of the Evidence Code, but subject to the exceptions set forth in subdivision (c) of Section 824 of the Evidence Code.

The market value for the property to be acquired by the State is based upon Code of Civil Procedure Section 1263.320 as defined above.

**BASIC PROPERTY DATA**

Interest valued: Fee simple, easement, and temporary easement

Date of valuation: 3/19/2023 Original  Updated

Applicable zoning: RH, Residential High Density

Area to be acquired: SV: Part-001 Fee - ±55 SF; SF: EST-002 Easement – ±4,104 SF;  
 SV: TCE-004 Temporary Construction Easement – 4,762 SF;  
 SV: TCE-013 Temporary Construction Easement – 1,987 SF;  
 SV: TCE-014 Temporary Construction Easement – 6,181 SF

Highest and best use: Develop with a high-density multi-family residential use

Current use: Apartment complex



**AREAS WITHIN THE RIGHT OF WAY**

<b>Sub-parcel</b>	<b>Area</b>
SV: Part-001 – Fee	±55 SF
SV: EST-002 – Easement	±4,104 SF
SV: TCE-004 – Temporary Construction Easement	±4,762 SF
SV: TCE-013 – Temporary Construction Easement	±1,987 SF
SV: TCE-014 – Temporary Construction Easement	±6,181 SF

Total Area =

**IMPROVEMENTS WITHIN THE RIGHT OF WAY**

<b>Item</b>	<b>Size</b>
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Lump Sum Total = \$

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**APPRAISAL SUMMARY STATEMENT (Cont.)**

Value of the Entire Property \$ 19,630,757 (land only)

Value of the property being acquired including the following improvements:

Land: \$ 108,329  
Imps: \$ 806

\$ 109,135

Value of the remainder as part of the whole before the State's acquisition \$ 19,522,428 (land only)

Value of the remainder as a separate parcel (cured) \$ 19,552,428 (land only)

Severance Damages (see page 4):

Cost to Cure Damages: \$ 0

Incurable Damages: \$ 0

Total Damages: \$ 0

Benefits (see page 4): \$ 0

Net Damages: \$ 0

The amount of any other compensation: \$ 0

**JUST COMPENSATION FOR ACQUISITION** \$ 578,270

**Rounded To** \$ 579,000

Construction Contract Work \$ 0

**SEVERANCE DAMAGES**

**COST TO CURE DAMAGE ITEMS**

	<b>Item</b>	<b>Size</b>
N/A		
Lump Sum Total		\$ _____ 0

**INCURABLE DAMAGES**

(Narrative explanation and calculations, if applicable)

Lump Sum Total \$ \_\_\_\_\_ 0

**TOTAL DAMAGES** \$ \_\_\_\_\_ 0

**BENEFITS**

(Narrative explanation and calculations, if applicable)

Lump Sum Total \$ \_\_\_\_\_ 0

**NET DAMAGES** (Total Damages less Benefits) \$ \_\_\_\_\_ 0

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**CONSTRUCTION CONTRACT WORK ITEMS**

1. N/A
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

**THE FOLLOWING INFORMATION IS BASED ON THE PARTIAL ACQUISITION ONLY**

**THE FOLLOWING INFORMATION IS BASED ON THE ENTIRE SUBJECT PARCEL**

<p>1. The Sales Comparison approach is based on the consideration of comparable land and improved sales.</p> <p style="padding-left: 40px;">Indicated value by Sales Comparison Approach</p> <p style="padding-left: 40px;">See attached sheet for principal transactions.</p>	<p>\$ 19,630,757 (land only)</p> <hr/>
<p>2. The cost approach is based in part on a replacement cost new of improvements less depreciation. Cost information was obtained from cost service publications and/or knowledgeable vendors.</p> <p style="padding-left: 40px;">Total Replacement Cost New</p> <p style="padding-left: 40px;">Depreciation from all causes</p> <p style="padding-left: 40px;">Value of Improvements in Place</p> <p style="padding-left: 40px;">Land (estimated by direct sales comparison)</p> <p style="padding-left: 40px;">Indicated value by Cost Approach</p>	<p>\$ _____ N/A</p> <p>\$ _____ ( )</p> <p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p>
<p>3. The income approach is based on an analysis of income and expenses to the property.</p> <p style="padding-left: 40px;">Overall Capitalization Rate</p> <p style="padding-left: 40px;">Net Operating Income</p> <p style="padding-left: 40px;">Indicated value by Income Approach</p>	<p>_____ N/A %</p> <p>\$ _____</p> <p>\$ _____</p>
<p>4. Other</p> <p style="padding-left: 40px;">Indicated value</p>	<p>\$ _____ N/A</p>

**SUMMARY OF THE BASIS FOR JUST COMPENSATION**

**APPRAISAL SUMMARY STATEMENT (Cont.)**

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**LIST OF PRINCIPAL TRANSACTIONS – VACANT**

ADDRESS: 5928 E. Los Angeles Avenue, Simi Valley  
APN: 637-0-140-120, 430, 445, 730  
RECORDING DATE: N/A  
SALE PRICE: \$5,950,000 (listing price)

ADDRESS: 2369 Royal Avenue, Simi Valley  
APN: Portion of 638-0-030-040  
RECORDING DATE: N/A  
SALE PRICE: \$2,500,000 (listing price)

ADDRESS: 384 E. Los Angeles Avenue, Moorpark  
APN: 506-0-020-570  
RECORDING DATE: 11/18/2022  
SALE PRICE: \$4,790,000

ADDRESS: 4875 Spring Road, Moorpark  
APN: 506-0-020-640  
RECORDING DATE: 11/18/2022  
SALE PRICE: \$5,010,000

ADDRESS: Erringer Road and Heywood Street, Simi Valley  
APN: 630-0-050-355, 395  
RECORDING DATE: 8/25/2021  
SALE PRICE: \$3,725,000

ADDRESS: 1748 Heywood Street, Simi Valley  
APN: 632-0-410-025  
RECORDING DATE: 3/31/2021  
SALE PRICE: \$2,750,000

ADDRESS: 2145 Callahan Avenue, Simi Valley  
APN: 632-0-252-135  
RECORDING DATE: 3/30/2021  
SALE PRICE: \$1,390,000

**LIST OF PRINCIPAL TRANSACTIONS – IMPROVED**

ADDRESS:  
APN:  
RECORDING DATE:  
SALE PRICE:

ADDRESS:  
APN:  
RECORDING DATE:  
SALE PRICE:

ADDRESS:  
APN:  
RECORDING DATE:  
SALE PRICE:

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## VENTURA COUNTY TRANSPORTATION COMMISSION

### SUMMARY STATEMENT RELATING TO THE PURCHASE OF REAL PROPERTY OR AN INTEREST THEREIN

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The Ventura County Transportation Commission (“VCTC”) is proposing to purchase real property or interests therein in connection with the construction of the Simi Valley Double Track and Platform Project (“Project”) and related improvements and appurtenances.

Your property located at 5112 Hidden Vista Court and 5008 Arroyo Lane, Simi Valley, CA, is within the Project area and identified by your County Assessor as Parcel No. 644-0-210-095 and -115.

Title III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the California Relocation Assistance and Real Property Acquisition Guidelines require that you, as an owner from whom a public agency proposes to purchase real property or an interest therein or as a tenant owning improvements on the property must be provided with at a minimum, a summary of the appraisal of the real property or interest therein, as well as the following information:

1. You are entitled to receive full payment of the probable amount of just compensation prior to vacating the real property being acquired unless you have heretofore waived such entitlement. In the event of any voluntary purchase or sale of the property or interests, you would not be required to pay recording fees, transfer taxes, or the pro rata portion of real property taxes allocable to any period following the passage of title or possession.
2. VCTC will offer to purchase any remnant(s), if any, considered by the VCTC to be an uneconomic unit(s) which is/are owned by you or, if applicable, occupied by you as a tenant and which is/are contiguous to the land being conveyed.
3. All buildings, structures and other improvements affixed to the land described in the referenced document(s) covering this transaction, and which are owned by you as the owner or, if applicable, owned by you as a tenant, are being conveyed unless other disposition of these improvements has been made. The real property interests proposed to be acquired are: a partial fee interest, a permanent easement and three temporary construction easements. The property being purchased comprises 55 square feet of partial fee interest, 4,104 square feet of permanent easement, 4,762 square feet of temporary construction easement, 1,987 square feet of temporary construction easement and 6,181 square feet of temporary construction easement and is described and depicted in the attached legal descriptions and plat maps.
4. The market value of the property proposed to be acquired is based upon a market value appraisal which is included in the attached Appraisal OR summarized on the attached Valuation Summary Statement, and such amount:
  - A. Represents the full amount of the appraisal of just compensation for the property proposed to be purchased;
  - B. Is not less than the approved appraisal of the fair-market value of the property as improved;
  - C. Disregards any decrease or increase in the fair market value of the real property proposed to be acquired prior to the date of valuation which might be caused by the Project itself or by the likelihood that the property would be acquired for or in connection with the Project,

## VENTURA COUNTY TRANSPORTATION COMMISSION

### SUMMARY STATEMENT RELATING TO THE PURCHASE OF REAL PROPERTY OR AN INTEREST THEREIN

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other than that due to physical deterioration within the reasonable control of the owner or occupant; and

- D. Does not reflect any consideration of or allowance for any relocation assistance and payments or other benefits which the owner is entitled to receive under an agreement with the VCTC.
5. Pursuant to Code of Civil Procedure Section 1263.025, should you elect to obtain an independent appraisal, the VCTC will pay for the actual reasonable costs up to Five Thousand (\$5,000) Dollars subject to the following conditions:
- A. You, not the VCTC, must order the appraisal. Should you enter into a contract with the selected appraiser, the VCTC will not be a party to the contract.
  - B. The selected appraiser is licensed with the Bureau of Real Estate Appraisers (BREAA).
  - C. Appraisal cost reimbursement must be made in writing, and submitted to the Ventura County Transportation Commission c/o HDR, Inc. at 3230 El Camino Real, Suite 200, Irvine, CA 92602-1377, Attn: Danny Mendoza, within ninety (90) days of the earliest of the following dates: (1) the date the selected appraiser requests payment from you for the appraisal; or, (2) the date upon which you, or someone on your behalf, remitted full payment to the selected appraiser for the appraisal. Copies of the contract (if a contract was made), appraisal report, and the invoice for the completed work by the appraiser must be provided to the VCTC concurrent with the submission of the written request. The costs must be reasonable and justifiable.
6. If you are the owner of a business conducted on a property proposed to be acquired, or conducted on the remaining property which will be affected by the purchase of the required property, you may be entitled to compensation for the loss of goodwill. Entitlement is contingent upon the owner and/or lessee's ability to prove such loss in accordance with the provisions of Sections 1263.510 and 1263.520 of the Code of Civil Procedure.
7. If you ultimately elect to reject the VCTC's offer for your property, you are entitled to have the amount of compensation determined by a court of law in accordance with the laws of the State of California.
8. You are entitled to receive all benefits that are available through donation to the VCTC of all or part of your interest in the real property sought to be acquired by the VCTC as set out in Streets and Highways Code Sections 104.2 and 104.12.



VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

5112 Hidden Vista Court 5008 Arroyo Lane Simi Valley, CA 93063 Property Address	SV:Part-001 SV:EST-002 SV:TCE-004 SV:TCE-013 SV:TCE-014 Parcel No.	644-0-210-095 & 644-0-210-115 APN.
SV:Part-001 SV:EST-002 SV:TCE-004 SV:TCE-013 SV:TCE-014 Project Parcel No.	TBD Escrow No.	92014753-920-CMM-CM8 and 92014754-920-CMM-CM8 Title Order No.

**RIGHT-OF-WAY CONTRACT**

Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company (hereinafter, “Grantor”), owns the real property located at 5112 Hidden Vista Court and 5008 Arroyo Lane, Simi Valley, CA, in Ventura County, Assessor Parcel Number 644-0-210-095 & 644-0-210-115 (the “Property”). The Ventura County Transportation Commission is partnering with the Southern California Regional Rail Authority (“SCRRA” or “Metrolink”) to support Metrolink’s SCORE (“Southern California Optimized Rail Expansion”) program. A Partial fee, Permanent Easement, three Temporary Construction Easements (TCE’s) in a portion of the Property is required for construction of the Simi Valley Double Track and Platform Project (the “Project”) to support Metrolink’s SCORE program. The Project is a public project designed to provide additional capacity for train operations and improve safety and reliability of the system. A Grant Deed (in a form substantially similar to Exhibit “A” attached hereto), a Permanent Easement Deed (in a form substantially similar to Exhibit “B” attached hereto), a TCE Deed (in a form substantially similar to Exhibit “C” attached hereto), a TCE Deed (in a form substantially similar to Exhibit “D” attached hereto), and a TCE Deed (in a form substantially similar to Exhibit “E” attached hereto), covering the property interests. The Grant Deed, as described in Exhibit “A-1” and depicted in Exhibit “B-1”, the Permanent Easement Deed, as described in Exhibit “A-2” and depicted in Exhibit “B-2”, the TCE Deed as described in Exhibit “A-3” and depicted in Exhibit “B-3”, the TCE Deed as described in Exhibit “A-4” and depicted in Exhibit “B-4”, and the TCE Deed as described in Exhibit “A-5” and depicted in Exhibit “B-5” and the exhibits attached thereto (the “Property Interests”) will be executed during the escrow to be opened for this transaction. The Ventura County Transportation Commission and its cooperative partners, agents, and assigns will collectively be referred to as “VCTC”.

In consideration of which, and the other considerations hereinafter set forth, it is mutually agreed as follows:

1. (A) The parties have herein set forth the whole of their agreement (“Agreement”). The performance of this Agreement constitutes the entire consideration and shall relieve VCTC

of all further obligations or claims on this account, or on account of the location, grade or construction of the proposed public improvement.

- (B) VCTC requires said Property Interests described in Exhibits “A-1”, “A-2”, “A-3”, “A-4” and “A-5” for the Project, a public use, for which VCTC has the authority to exercise the power of eminent domain. This Agreement is executed under the threat of eminent domain.
  - (C) Both Grantor and VCTC recognize the expense, time, effort, and risk to both parties in determining the compensation for the Property Interests by eminent domain litigation. The compensation set forth herein for the Property Interests is in compromise and settlement, in lieu of such litigation.
  - (D) The parties to this Agreement shall, pursuant to Section 21.7(a) of Title 49, Code of Federal Regulations, comply with all elements of Title VI of the Civil Rights Act of 1964. This requirement under Title VI and the Code of Federal Regulations is to complete the USDOT-Non-Discrimination Assurance requiring compliance with Title VI of the Civil Rights Act of 1964, 28 C.F.R Section 50.3.
  - (E) No person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity that is the subject of this Agreement.
  - (F) It is agreed that VCTC may open an escrow in accordance with this Agreement at an escrow company of VCTC’s choice (“Escrow Agent”), Escrow No. to be determined. This Agreement constitutes the joint escrow instructions of VCTC and Grantor, and the Escrow Agent to whom these instructions are delivered is hereby empowered to act under this Agreement. The parties hereto agree to perform all acts reasonably necessary to close this escrow within sixty (60) days following the opening of escrow.
2. (A) VCTC shall pay the undersigned Grantor the sum of Five Hundred Seventy-Nine Thousand Dollars and Zero Cents (\$579,000.00) for the Property Interests conveyed by Exhibits “A”, “B”, “C”, “D” and “E”. At the discretion of VCTC, Escrow Agent may clear any liens, deeds of trusts, encumbrances, assessments, easements, and leases (recorded and/or unrecorded), and taxes, except:
- i. Taxes for the tax year in which escrow closes shall be cleared and paid in the manner required by Section 5086 of the Revenue and Taxation Code, if unpaid at the close of escrow.
  - ii. Covenants, conditions, restrictions and reservations of record as contained in title report (92014753-920-CMM-CM8 and 92014754-920-CMM-CM8).
  - iii. Easements or rights-of-way over said land for public or quasi-public utility or public street purposes, if any.

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

- (B) VCTC shall pay all usual escrow and recording fees incurred in this transaction, and if title insurance is desired by VCTC, the premium charged therefore. Due to VCTC's status as a public agency, no recording fees will be payable (pursuant to Government Code Section 27383) and no documentary transfer tax will be payable (pursuant to Revenue & Taxation Code Section 11922).
  - (C) At the discretion of VCTC, VCTC shall have the authority to deduct and pay from the amount shown on Clause 2(A) above, any amount necessary to satisfy any bond demands and delinquent taxes due in any year except the year in which this escrow closes, together with penalties and interest thereon, and/or delinquent and unpaid non-delinquent assessments which have become a lien at the close of escrow.
3. FULL AND COMPLETE SETTLEMENT. Grantor hereby acknowledges that it is the sole and lawful owner of the Property and the compensation paid to Grantor through this Agreement constitutes the full and complete settlement of any and all claims against VCTC, Southern California Regional Rail Authority ("SCRRA") and Metrolink (hereinafter "Releasees") by reason of the Project and/or acquisition of the Property Interests, including, but not limited to, any and all rights or claims that Grantor had, currently has or may in the future have under Article 1, Section 19 of the California Constitution, the Eminent Domain Law, or any other law or regulation, except as provided herein. Grantor, on behalf of itself and its successors and assigns, further knowingly and voluntarily waives and expressly releases and discharges Releasees and any and all of Releasees' employees, agents, officers, servants, representatives, contractors, attorneys, partner agencies and assigns, from liability in regard to any claims for the following: pre-condemnation damages, inverse condemnation, lost business goodwill, lost profits, lost rents, severance damages, mitigation damages, curative costs, landscaping, compensation for the construction and use of the Project in the manner proposed, damage to or loss of improvements pertaining to the realty, machinery, fixtures, inventory, equipment and/or personal property, interest, any right to repurchase, leaseback, or receive any financial gain from, the sale of any portion of the Property Interests, any right to challenge the adoption of a resolution of necessity, any right to receive any notices pursuant to Code of Civil Procedure section 1245.235, any right to enforce any obligation pursuant to the Eminent Domain Law, any other rights conferred upon Grantor pursuant to the Eminent Domain Law, and claims for litigation expenses, attorney's fees, statutory interest and/or costs. Grantor further consents to the dismissal of any Eminent Domain proceeding that is filed pertaining to the Property Interests and further waives all attorney's fees, costs, claims to money on deposit, disbursements and expenses in connection with the dismissal of said proceeding.
4. The parties intend that this Agreement will result in a full, complete and final resolution and settlement of any and all claims, causes of action or disputes which exist, or may exist, between them as to the acquisition, possession and/or use of the Property Interests, except as expressly provided herein. It is therefore understood that the waiver, under this Agreement, of any rights, damages, compensation or benefits to which Grantor is, or may be, entitled is intended to be full and complete. Accordingly, except as provided herein:
- (A) Pursuant to the releases set forth in this Agreement, Grantor specifically waives the provision of section 1542 of the Civil Code of the State of California which provides:

"A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

- (B) Grantor represents and warrants that it understands the effect of this waiver of section 1542 and has had the opportunity to discuss the effect of this waiver with counsel of its choice.
5. Any monies payable under this Agreement up to and including the total amount of unpaid principal and interest on note(s) secured by mortgage(s) or deed(s) of trust, if any, and all other amounts due and payable in accordance with the terms and conditions of said deed(s) of trust or mortgage(s), shall upon demand(s) be made payable to the mortgagee(s) or beneficiary(ies) entitled thereunder; said mortgagee(s) or beneficiary(ies) are to furnish Grantor with good and sufficient receipt showing said monies credited against the indebtedness secured by said mortgage(s) or deed(s) of trust.
  6. Grantor represents and warrants that it is the fee simple owner of the Property and that it has the right to convey the Property Interests. To the fullest extent permitted by law, Grantor will defend and indemnify VCTC, its successors and/or assigns against any and all claims, demands, causes of action filed against VCTC, its successors and/or assigns by someone claiming a legal interest in or right to the Property, or any portion thereof. Grantor represents and warrants that it will defend and indemnify VCTC, its successors and/or assigns in the amount of any due and unpaid real property taxes, assessments, liens and any penalties and delinquencies on the Property. Grantor represents and warrants that it has made no assignment of any interest in the Property.
  7. Grantor acknowledges that there are tenants on the Property. To the fullest extent permitted by law, Grantor agrees to defend and indemnify and hold VCTC harmless and reimburse VCTC for any and all of its losses and expenses occasioned by reason of any lease of said Property held by any tenant of Grantor for a period exceeding one month. Grantor acknowledges that a general release or quitclaim deed will be required from any lessee that has a lease term exceeding one month. Said general releases or quitclaim deeds are to be provided by Grantor prior to the close of escrow. The provisions of this paragraph shall apply to current leases on Grantor's Property as well as future leases, if any, that are entered into after the execution of this Agreement.
  8. It is understood and agreed by and between the parties hereto that included in the amount payable under Clause 2(A) above is payment in full to compensate Grantor for the purchase of the following improvements: Irrigated landscaping 55 square feet, Irrigation 2,917.34 linear feet, Ground Cover 6,181 square feet, Large Trees (66), Medium trees (23), and Small Trees (11). None of the purchased improvements listed above will be replaced by VCTC. Grantor agrees that it is not entitled to compensation for any additional improvements located within the areas of the Property Interests being purchased pursuant to this Agreement.
  9. It is understood and agreed by and between the parties hereto that the following improvements within the areas of the Property Interests will be protected in place: None. It is further understood and agreed

to by and between the parties hereto that the following improvements within the areas of the Property Interests will be relocated: None.

10. VCTC shall not take actual/physical possession of the Property Interests until thirty (30) days advance notice by VCTC or VCTC's contractor is given to Grantor of VCTC's taking actual/physical possession of the Property Interests. Prior to VCTC's actual/physical possession of the Property Interests, Grantor agrees, to the fullest extent permitted by law, to hold harmless, defend and indemnify VCTC, its officers, directors, employees and agents against any and all claims, including property damage or injuries resulting from the use of the areas within the Property Interests by Grantor and/or Grantor's guests, invitees, or any other person. VCTC shall not be deemed to have control of the areas within the Property Interests nor duty to maintain the areas within the Property Interests in a safe condition prior to the time VCTC or VCTC's contractor takes actual/physical possession of the areas within the Property Interests.

Grantor agrees to name VCTC as an additional insured under its current insurance policy. Grantor further agrees to notify VCTC in writing within thirty (30) days of any potential claim relating to the areas within the Property Interests prior to VCTC taking actual/physical possession of the areas within the Property Interests.

11. It is understood and agreed by and between the parties hereto that payment as provided in Clause 2(A) includes, but is not limited to, payment for any and all past, present, and/or future damages, which have accrued or may accrue to Grantor's remaining property by reason of its severance from the Property Interests conveyed herein and/or the construction and use of the proposed Project, including, but not limited to, any expense which Grantor may incur in restoring the utility of the remaining property. This release is not intended to extend to unanticipated physical damage caused by construction of the Project.
12. It is agreed between the parties hereto that VCTC is not assuming responsibility for payment or subsequent cancellation of unpaid assessments on the Property Interests acquired under this transaction. Said assessments include but are not limited to Schedule B, Section B, Items # A, B, of order number 92014753-920-CMM-CM8 and 92014754-920-CMM-CM8 of the Preliminary Title Report prepared by Commonwealth Title Land Company. Grantor acknowledges it has received and reviewed the Preliminary Title Report. The assessments remain the obligation of Grantor. Payment for the Property Interests acquired under this transaction is made upon the basis that the Grantor retains its obligation to the levying body respecting said assessments. The Property Interests acquired under this transaction is to be free and clear of any liens, bonds and/or assessments at the close of escrow.
13. The Temporary Construction Easements shall be for a period of thirty-six (36) months ("TCE Term"). Grantor agrees to keep the Temporary Construction Easements area free and clear of all materials, shrubbery, crops, improvements, personal property and debris after the opening of escrow. Grantor agrees that any materials, shrubbery, crops, improvements, personal property and debris within the TCE area that remains after VCTC takes actual/physical possession of the TCE area may be removed by VCTC and/or its contractor. Grantor further agrees that cost of removal of any materials,

shrubbery, crops, improvements, personal property or debris that are installed after VCTC takes actual/physical possession shall be the sole responsibility of Grantor.

14. It is agreed and confirmed by the parties hereto that notwithstanding other provisions in this Agreement, the right of possession and use of the Property Interests by VCTC, including the right to remove and dispose of improvements within the Property Interests, shall commence on the date the amount of funds as specified in Clause 2(A) herein are deposited into the escrow controlling this transaction. The amount shown in Clause 2(A) herein includes, but is not limited to, full payment for such possession and use, including damages, if any, from said date.
15. Any notice either party may or is required to give the other shall be in writing, and shall be either personally delivered or sent by registered or certified mail, return receipt requested. If by mail, service shall be deemed to have been received by such party at the time the notice is delivered to the following addresses:

**To Grantor:**

Delaware Hidden Valley Grand Apartments, LLC  
PO Box 59365  
Schaumburg, IL 60159-0365

26485 Carmel Rancho Blvd, Ste 7  
Carmel, CA 93923

**To VCTC:**

751 E Daily Drive, Suite 420  
Camarillo, CA 93010  
Attn: Claire Grasty  
Director of Public Transit

16. It is understood and agreed by and between the parties hereto that this Agreement inures to the benefit of, and is binding on, the parties, their respective heirs, personal representatives, subsequent purchasers, successors, and/or assignees. VCTC may freely assign any or all of its interests or rights under this Agreement.
17. Grantor represents and warrants that during the period of Grantor's ownership of the Property, there have been no disposals, releases or threatened releases of hazardous substances or hazardous wastes on, from, or under the Property. Grantor further represents and warrants that Grantor has no knowledge of any disposal, release, or threatened release of hazardous substances or hazardous wastes on, from, or under the Property which may have occurred prior to Grantor taking title to the Property.

The acquisition price of the Property Interests being acquired in this transaction reflects the full and complete settlement of the Property Interests without the presence of contamination. If the Property Interests being acquired are found to be contaminated by the presence of hazardous waste

which requires mitigation under Federal or State law, VCTC may elect to recover its clean-up costs from those who caused or contributed to the contamination including, but not limited to, Grantor.

18. It is understood and agreed that the fully executed Grant Deed, Permanent Easement Deed (Storm Drain) and three Temporary Construction Easements may be recorded in the Recorder's Office for the County of Ventura.
19. VCTC reserves the right to cancel escrow and terminate this Agreement if at any time VCTC determines that the Property Interests are no longer needed for the Project.
20. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter of this Agreement and may not be modified except by an instrument in writing signed by both Parties.
21. If any term or provision of this Agreement shall be held to be invalid or unenforceable, the remainder of the Agreement shall remain in full force and effect.
22. Each individual executing this Agreement on behalf of an entity represents and warrants that he or she has been authorized to do so by the entity on whose behalf he or she executes this Agreement and that said entity will thereby be obligated to perform the terms of this Agreement.
23. This Agreement may be executed in counterparts, including by facsimile and/or electronic mail, each of which so executed shall, irrespective of the date of its execution and delivery, be deemed an original, and all such counterparts together shall constitute one and the same instrument.

*In Witness Whereof*, the parties have executed this Agreement on the day and year set forth below.

VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

GRANTOR:  
DELAWARE HIDDEN VALLEY GRAND  
APARTMENTS, LLC, A DELAWARE LIMITED  
LIABILITY COMPANY

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

VENTURA COUNTY TRANSPORTATION  
COMMISSION (VCTC)

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Attorneys for Ventura County  
Transportation Commission



VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

**Exhibit "A"**

**Grant Deed**

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

VENTURA COUNTY TRANSPORTATION COMMISSION  
c/o VCTC Real Estate Department  
751 E Daily Drive, Suite 420  
Camarillo, CA 93010

---

Space Above This Line for Recorder's Use  
Portion of APN: 644-0-210-115

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. RECORDATION OF THIS DOCUMENT IS EXEMPT FROM ALL RECORDING FEES PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTIONS 6103, 27383 AND EXEMPT FROM THE FEE IMPOSED BY AUTHORITY OF SENATE BILL 2, CHAPTER 2.5 OF THE STATUTES OF 2017 KNOWN AS THE AFFORDABLE HOUSING AND JOBS ACT FEE.

Public Agency - No Tax Statement

### **GRANT DEED**

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company ("GRANTOR"), as the owners of real property, hereby GRANT(S) and CONVEY(S) to the VENTURA COUNTY TRANSPORTATION COMMISSION ("GRANTEE) the real property located in the City of Simi Valley, County of Ventura, State of California, more particularly described in the legal description attached as Exhibit "A" and depicted or illustrated on the map attached hereto as Exhibit "B", both of such attachments/exhibits are incorporated herein by this reference:

**SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND MADE A PART HEREOF.**

IN WITNESS WHEREOF, the Grantor executed this Grant Deed as of the date herein written.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

GRANTOR:

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
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.

Signature \_\_\_\_\_ (Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
GRANT DEED  
Project Parcel: SV:Part-001  
APN: 644-0-210-115 (Portion)

December 17, 2021

**ACQUISITION IN FEE FOR SIDEWALK  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 196 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Beginning** at the northwesterly corner of said Lot 196 as shown on (146 MR 79), said corner also being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79);

**Thence** along said southerly right-of-way line, South 54°09'34" East, 10.17 feet;

**Thence** leaving said right-of-way line, South 71°34'37" West, 13.26 feet to a point on the northwesterly line of said Lot 196, said point also being the beginning of a non-tangent curve concave to the northeast having a radius of 273.50 feet to which point a radial line bears North 68°01'16" West;

**Thence** along the northwesterly line of said Lot 196 and said curve an arc distance of 11.03 feet through a central angle of 02°18'40" to the **Point of Beginning**.

Containing 55 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-115  
SV:Part-001

**END OF DESCRIPTION**

Prepared by:



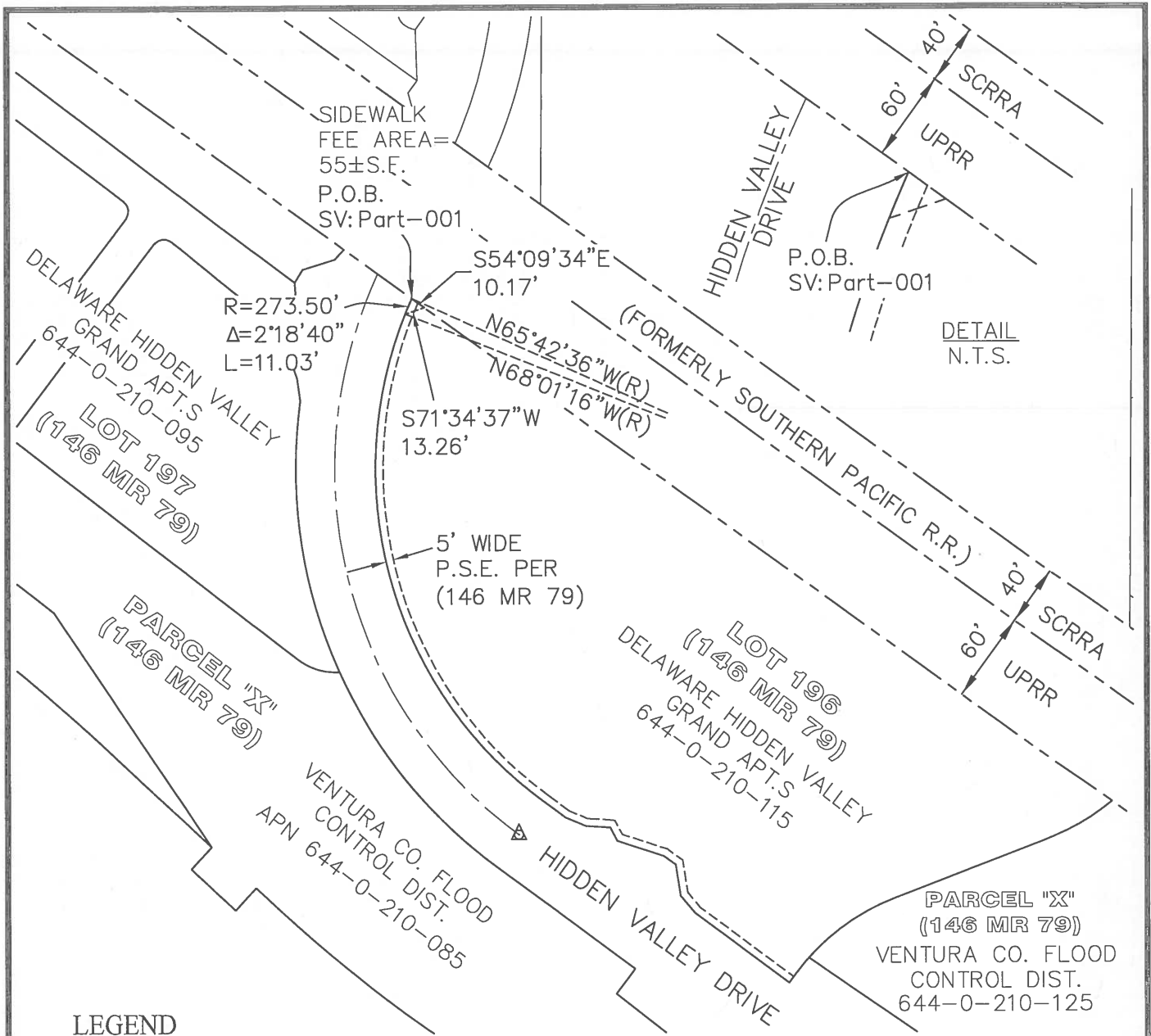
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

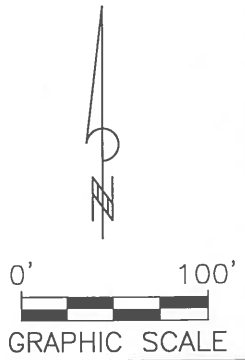
EXHIBIT "B"  
PLAT MAP  
GRANT DEED

Project Parcel: SV:Part-001  
APN: 644-0-210-115 (Portion)



**LEGEND**

- ▲ FOUND MONUMENT
- P.O.B. POINT OF BEGINNING
- P.S.E. PUBLIC SERVICE EASEMENT
- (R) RADIAL BEARING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRR/UPRR
- ▨ PROPOSED ACQUISITION IN FEE FOR SIDEWALK (AREA=55± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
 250 WEST FIRST STREET  
 CLAREMONT, CA 91711  
 WWW.RSECORP.COM

SV-Part-001 - EXHIBIT B  
 ACQUISITION IN FEE FOR SIDEWALK  
 PLAT TO ACCOMPANY LEGAL DESCRIPTION  
 FOR  
 SCRR/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002



CERTIFICATE OF ACCEPTANCE

Project Parcel: SV:Part-001  
APN: 644-0-210-115 (Portion)

This is to certify that the interest in the real property conveyed by the foregoing Grant Deed from **DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC**, to the **VENTURA COUNTY TRANSPORTATION COMMISSION (“VCTC”)**, is hereby accepted by the undersigned on behalf of VCTC pursuant to authority conferred by resolution of the governing board of VCTC, and VCTC hereby consents to the recordation of this Deed by its duly authorized officer.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

**Exhibit "B"**

**Permanent Easement Deed (Storm Drain)**

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

VENTURA COUNTY TRANSPORTATION COMMISSION  
c/o VCTC Real Estate Department  
751 E Daily Drive, Suite 420  
Camarillo, CA 93010

---

Space Above This Line for Recorder's Use  
APN: 644-0-210-095

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. RECORDATION OF THIS DOCUMENT IS EXEMPT FROM ALL RECORDING FEES PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTIONS 6103, 27383 AND EXEMPT FROM THE FEE IMPOSED BY AUTHORITY OF SENATE BILL 2, CHAPTER 2.5 OF THE STATUTES OF 2017 KNOWN AS THE AFFORDABLE HOUSING AND JOBS ACT FEE.

Public Agency - No Tax Statement

PERMANENT EASEMENT DEED

(STORM DRAIN PURPOSES)

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company ("GRANTOR"), as the owners of real property, hereby grants to the VENTURA COUNTY TRANSPORTATION COMMISSION ("GRANTEE") and its agents, representatives, contractors, subcontractors, consultants and successors and assigns (collectively, "Grantee Parties") a permanent easement for a covered storm drain, appurtenant structures, ingress and egress for construction, repair and maintenance in, over, across and through the following portion of real property comprising of approximately 4,104 sq.ft. in the City of Simi Valley, County of Ventura, State of California ("Permanent Easement Area"), described and depicted as follows:

**SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND MADE A PART HEREOF.**

Grantee Parties shall have unfettered access through the Permanent Easement Area. This Permanent Easement Deed is binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

IN WITNESS WHEREOF, the Grantor executed this Permanent Easement Deed as of the date herein written.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

GRANTOR:

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
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.

Signature \_\_\_\_\_ (Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
PERMANENT EASEMENT DEED (STORM DRAIN)  
Project Parcel: SV :EST-002  
APN: 644-0-210-095

**STORM DRAIN EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;

December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 14.18 feet through a central angle of 00°02'08" (C9) to the **True Point of Beginning**;

**Thence** along the continuation of said curve, 15.75 feet through a central angle of 00°02'22" (C10);

**Thence** South 54°09'34" East, 430.52 feet;

**Thence** leaving said southerly railroad right-of-way line, South 36°47'58" West, 9.17 feet;

**Thence** North 54°03'05" West, 100.76 feet;

**Thence** North 54°15'47" West, 259.51 feet;

**Thence** North 53°57'14" West, 85.93 feet;

**Thence** North 36°17'24" East, 9.13 feet to the **True Point of Beginning**.

Containing 4,104 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:EST-002

**END OF DESCRIPTION**

Prepared by:



Michael A. Cusick, PLS 7885  
Expires: March 31, 2023

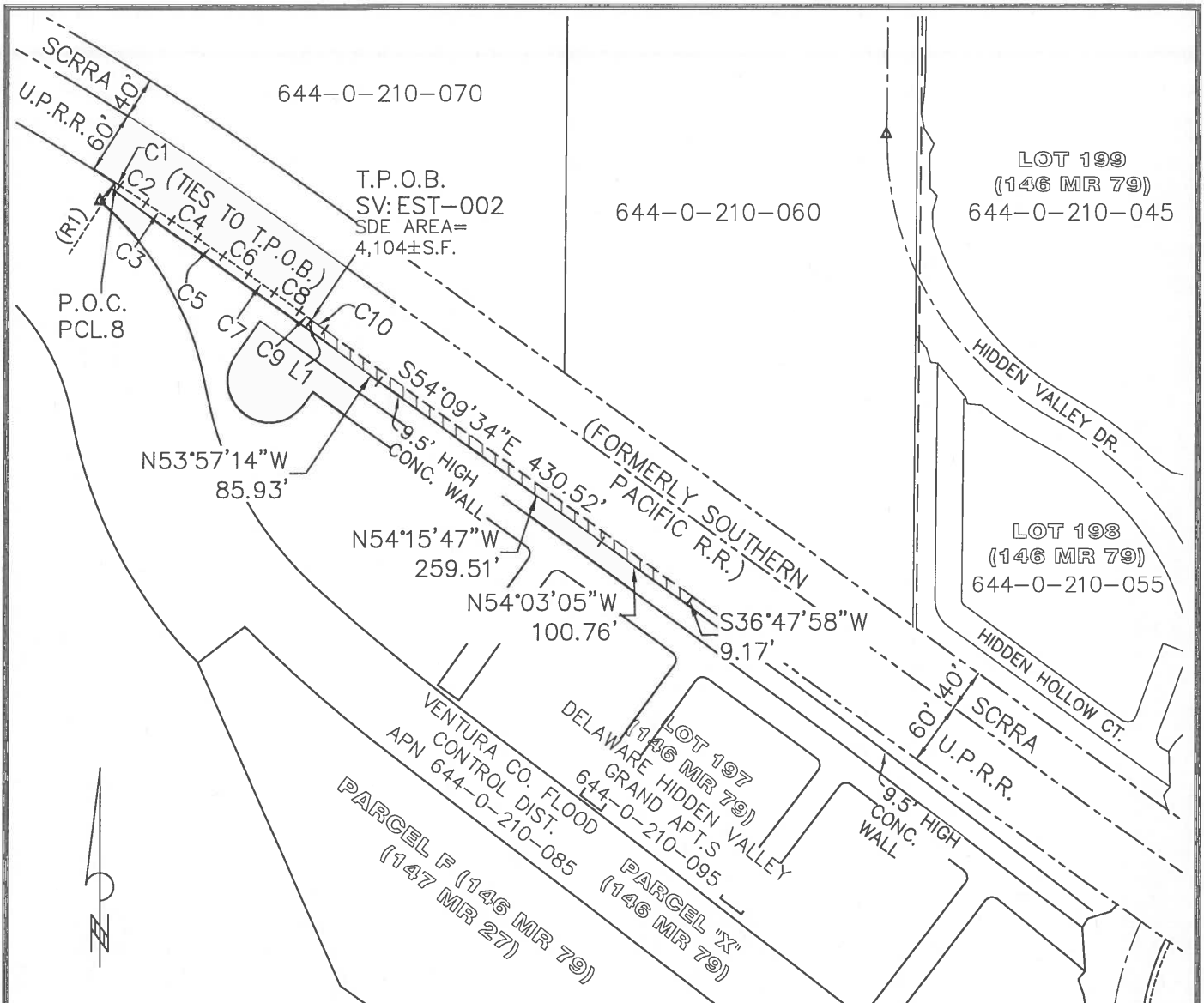


12/17/21

Date



EXHIBIT "B"  
PLAT MAP  
PERMANENT EASEMENT DEED (STORM DRAIN)  
Project Parcel: SV :EST-002  
APN: 644-0-210-095



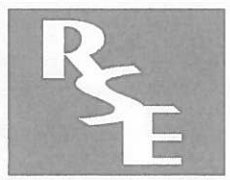
**LEGEND**

- FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.B. POINT OF BEGINNING
- (R) RADIAL BEARING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRRA/UPRR
- PROPOSED STORM DRAIN EASEMENT (AREA=4,104± SQ.FT.)

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N36°17'24"E	9.13'
R1	N33°01'26"E	R=2496.52'

CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
C2	2814.83'	00°36'00"	29.48'
C3	3224.08'	00°31'30"	29.54'
C4	3769.75'	00°27'00"	29.61'
C5	4533.69'	00°22'30"	29.67'
C6	5679.60'	00°18'00"	29.74'
C7	7589.45'	00°13'30"	29.80'
C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°02'08"	14.18'
C10	22,868.32'	00°02'22"	15.75'

CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
 250 WEST FIRST STREET  
 CLAREMONT, CA 91711  
 WWW.RSECORP.COM

SV:EST-002- EXHIBIT B  
 STORM DRAIN EASEMENT  
 PLAT TO ACCOMPANY LEGAL DESCRIPTION  
 FOR  
 SCRRA/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

Project Parcel: SV :EST-002  
APN: 644-0-210-095

This is to certify that the interest in the real property conveyed by the foregoing Permanent Easement Deed from **DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company**, to the **VENTURA COUNTY TRANSPORTATION COMMISSION (“VCTC”)**, is hereby accepted by the undersigned on behalf of VCTC pursuant to authority conferred by resolution of the governing board of VCTC, and VCTC hereby consents to the recordation of this Deed by its duly authorized officer.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

5340157.1

VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

**Exhibit "C"**

**Temporary Construction Easement Deed**

**RECORDING REQUESTED BY  
AND  
WHEN RECORDED MAIL TO:**  
Ventura County Transportation Commission  
(VCTC)  
751 E. Daily Dr. STE. 420 |  
Camarillo, CA 93010  
APN: 644-0-210-115

Simi Valley Double Track and Platform Project  
**FREE RECORDING:**  
This instrument is for the benefit of VCTC and is  
entitled to be recorded without fee or tax. (Govt.  
Code 6103 and Rev. & Tax Code 11922)

Space above this line for Recorder's Use

**TEMPORARY  
CONSTRUCTION  
EASEMENT DEED**

County	Subdivisi on	Postmile	Assessor Parcel Number
Ventura	—	—	644-0-210-115

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company, as the owners of certain real property, hereinafter called GRANTOR, hereby grants to the Ventura County Transportation Commission, its employees, agents, representatives, contractors, successors and assigns, a temporary easement for construction purposes in, on, upon, over, under and across that certain real property in the City of Simi Valley, County of Ventura, State of California, described and depicted as follows:

**SEE EXHIBITS "A" and "B" ATTACHED HERETO AND MADE A PART HEREOF.**

The term of the temporary construction easement described herein will commence on the date of the deposit of funds into escrow and expire thirty-six (36) months thereafter.

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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.

Signature \_\_\_\_\_

(Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-004  
APN: 644-0-210-115

December 17, 2021

**TEMPORARY CONSTRUCTION EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 196 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the northwesterly corner of said Lot 196 as shown on (146 MR 79), said corner also being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79);

**Thence** along said southerly right-of-way line, South 54°09'34" East, 10.17 feet to the **True Point of Beginning**;

**Thence** continuing along said southerly right-of-way line, South 54°09'34" East, 306.43 feet;

**Thence** leaving said right-of-way line South 36°00'17" West, 14.03 feet;

**Thence** North 54°37'34" West, 312.65 feet to a point on the northwesterly line of said Lot 196, said point also being the beginning of a non-tangent curve to the right concave southeasterly having a radius of 273.50 feet to which point a radial line bears North 69°16'43" West;

**Thence** along the northwesterly line of said Lot 196, and along said curve an arc distance of 6.00 feet through a central angle of 01°15'27";

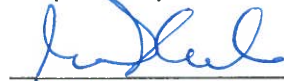
**Thence** leaving the northwesterly line of said Lot 196, North 71°34'37" East, 13.26 feet to the **True Point of Beginning**.

Containing 4,762 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-115  
SV:TCE-004

**END OF DESCRIPTION**

Prepared by:



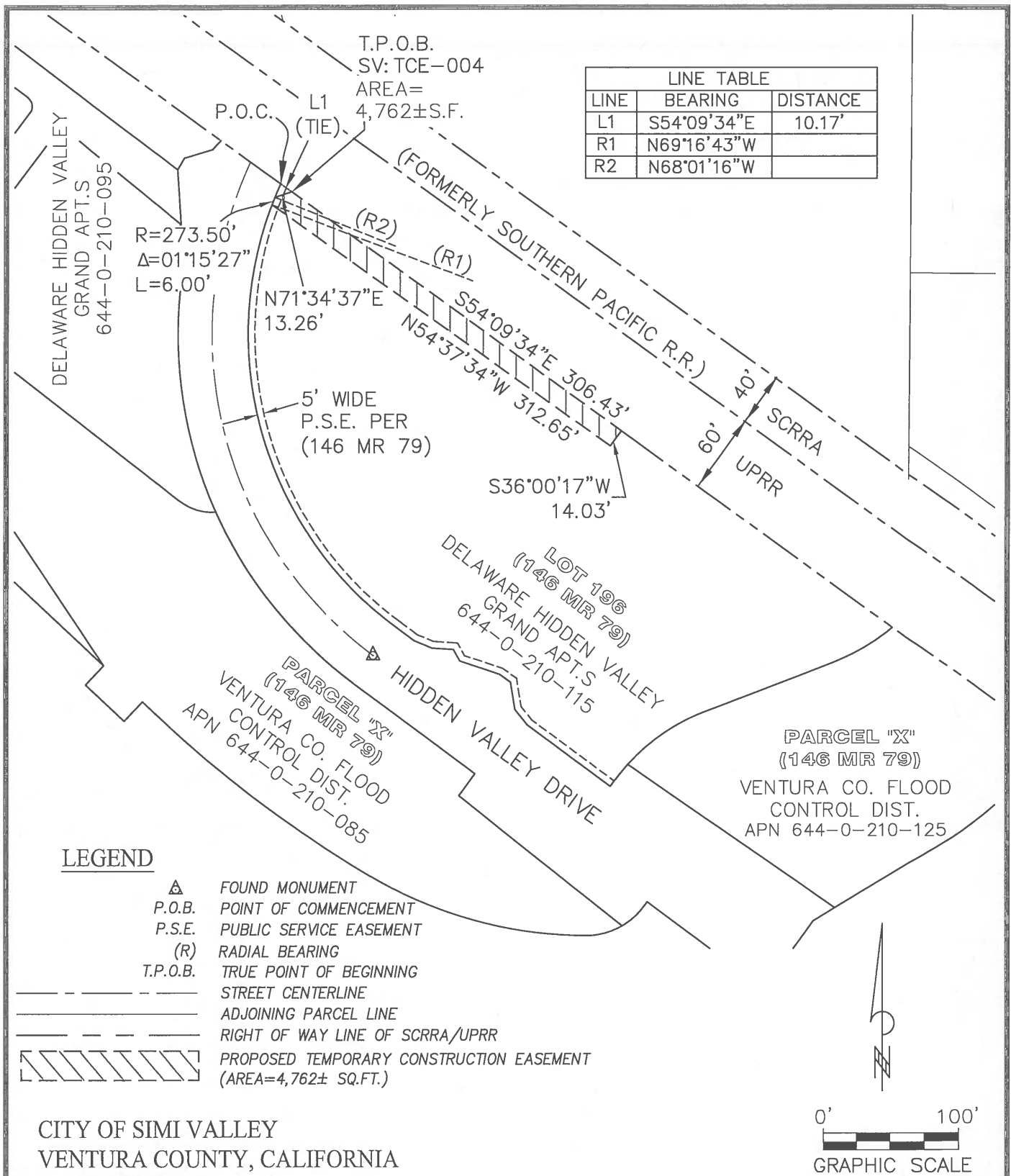
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date



EXHIBIT "B"  
PLAT MAP  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-004  
APN: 644-0-210-115

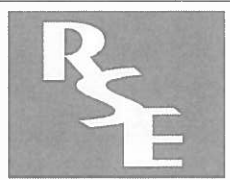


LINE TABLE		
LINE	BEARING	DISTANCE
L1	S54°09'34"E	10.17'
R1	N69°16'43"W	
R2	N68°01'16"W	

**LEGEND**

- FOUND MONUMENT
- P.O.B. POINT OF COMMENCEMENT
- P.S.E. PUBLIC SERVICE EASEMENT
- (R) RADIAL BEARING
- T.P.O.B. TRUE POINT OF BEGINNING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRRRA/UPRR
- PROPOSED TEMPORARY CONSTRUCTION EASEMENT (AREA=4,762± SQ.FT.)

CITY OF SIMI VALLEY  
VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
250 WEST FIRST STREET  
CLAREMONT, CA 91711  
WWW.RSECORP.COM

SVC:TCE-004 - EXHIBIT B  
TEMPORARY CONSTRUCTION EASEMENT  
PLAT TO ACCOMPANY LEGAL DESCRIPTION  
FOR  
SCRRRA/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

APN: 644-0-210-115  
Parcel ID: SV:TCE-004

This is to certify that the interest in the TEMPORARY CONSTRUCTION EASEMENT DEED conveyed by the within instrument to the Ventura County Transportation Commission is hereby accepted by the undersigned officer/agent on behalf of the Board of Directors.

VENTURA COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_

VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

**Exhibit "D"**

**Temporary Construction Easement Deed**

**RECORDING REQUESTED BY  
AND  
WHEN RECORDED MAIL TO:**  
Ventura County Transportation Commission  
(VCTC)  
751 E. Daily Dr. STE. 420 |  
Camarillo, CA 93010  
APN: 644-0-210-095

Simi Valley Double Track and Platform Project  
FREE RECORDING:  
This instrument is for the benefit of VCTC and is  
entitled to be recorded without fee or tax. (Govt.  
Code 6103 and Rev. & Tax Code 11922)

Space above this line for Recorder's Use

**TEMPORARY  
CONSTRUCTION  
EASEMENT DEED**

County	Subdivisi on	Postmile	Assessor Parcel Number
Ventura	—	—	644-0-210-095

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company, as the owners of certain real property, hereinafter called GRANTOR, hereby grants to the Ventura County Transportation Commission, its employees, agents, representatives, contractors, successors and assigns, a temporary easement for construction purposes in, on, upon, over, under and across that certain real property in the City of Simi Valley, County of Ventura, State of California, described and depicted as follows:

**SEE EXHIBITS "A" and "B" ATTACHED HERETO AND MADE A PART HEREOF.**

The term of the temporary construction easement described herein will commence on the date of the deposit of funds into escrow and expire thirty-six (36) months thereafter.

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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.

Signature \_\_\_\_\_

(Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-013  
APN: 644-0-210-095

**TEMPORARY CONSTRUCTION EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Beginning** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;



December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 14.18 feet through a central angle of 00°02'08" (C9);

**Thence** leaving said southerly railroad right-of-way line, South 36°17'24" West, 9.13 feet;

**Thence** North 54°33'38" West, 227.42 feet to a point on the northwesterly line of said Lot 197;

**Thence** along the northwesterly line of said Lot 197, North 40°52'46" East, 6.56 feet to the **Point of Beginning**.

Containing 1,987 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:TCE-013

**END OF DESCRIPTION**

Prepared by:

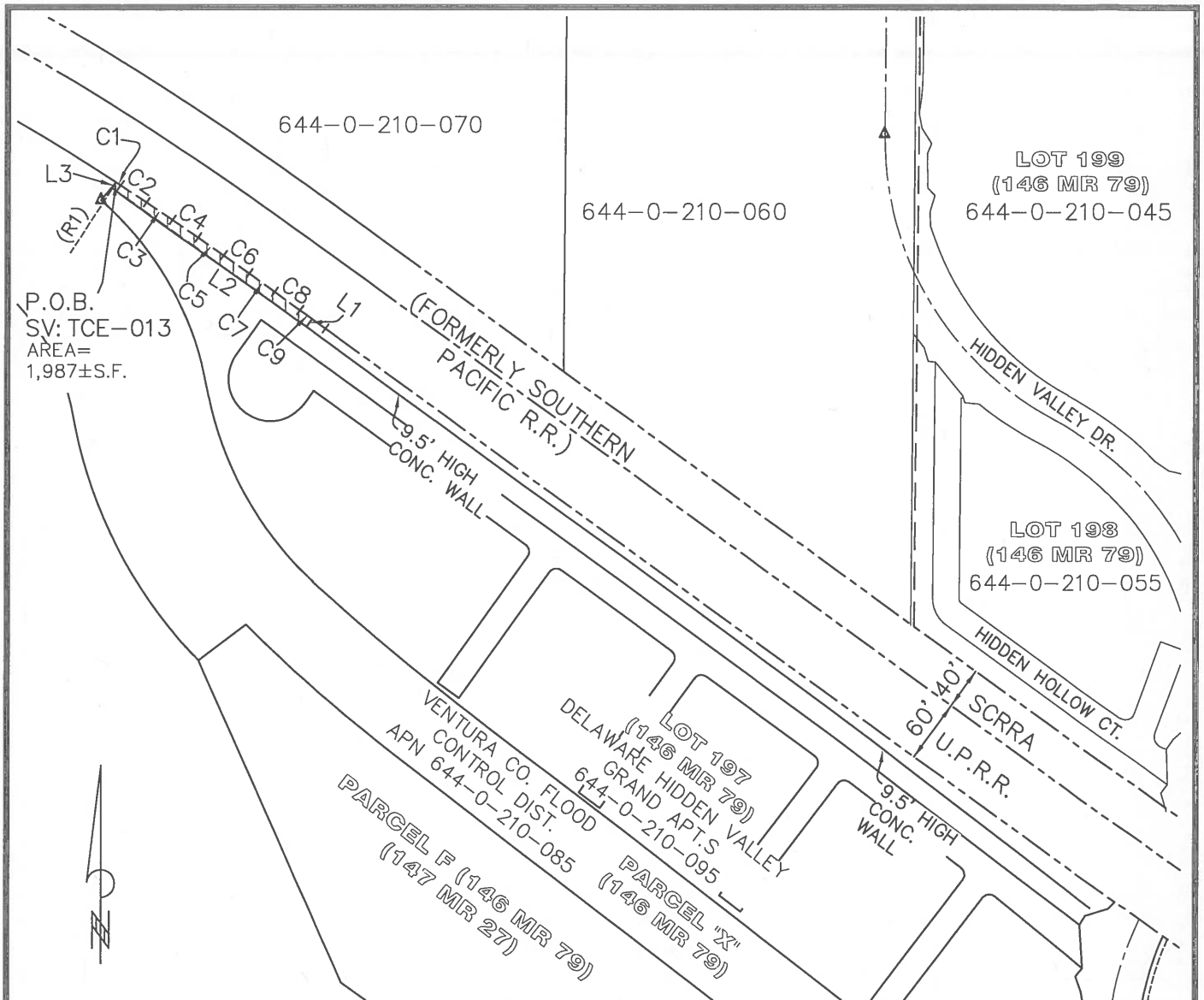


Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

EXHIBIT "B"  
PLAT MAP  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-013  
APN: 644-0-210-095



644-0-210-070

644-0-210-060

LOT 199  
(146 MR 79)  
644-0-210-045

LOT 198  
(146 MR 79)  
644-0-210-055

P.O.B.  
SV: TCE-013  
AREA=  
1,987±S.F.

(FORMERLY SOUTHERN  
PACIFIC R.R.)

9.5' HIGH  
CONC. WALL

HIDDEN VALLEY DR.

HIDDEN HOLLOW CT.

VENTURA CO. FLOOD CONTROL DIST.  
APN 644-0-210-085

DELAWARE HIDDEN VALLEY GRAND APTS.  
644-0-210-095

LOT 197 (146 MR 79)  
PARCEL 'X' (146 MR 79)

LOT 198 (146 MR 79)  
PARCEL 'F' (146 MR 79)

60'±  
U.P.R.R.  
9.5' HIGH CONC. WALL



LINE TABLE		
LINE	BEARING	DISTANCE
L1	S36°17'24"W	9.13'
L2	N54°33'38"W	227.42'
L3	N40°52'46"E	6.56'
R1	N33°01'26"E	R=2496.52'

CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
C2	2814.83'	00°36'00"	29.48'
C3	3224.08'	00°31'30"	29.54'
C4	3769.75'	00°27'00"	29.61'
C5	4533.69'	00°22'30"	29.67'
C6	5679.60'	00°18'00"	29.74'
C7	7589.45'	00°13'30"	29.80'
C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°02'08"	14.18'

**LEGEND**

- FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.B. POINT OF BEGINNING
- (R) RADIAL BEARING
- RIGHT OF WAY LINE OF SCRR/UPRR
- PROPOSED TEMPORARY CONSTRUCTION EASEMENT (AREA=1,987± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
250 WEST FIRST STREET  
CLAREMONT, CA 91711  
WWW.RSECORP.COM

SV:TCE-013 - EXHIBIT B  
TEMPORARY CONSTRUCTION EASEMENT  
PLAT TO ACCOMPANY LEGAL DESCRIPTION  
FOR  
SCRR/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

APN: 644-0-210-095  
Parcel ID: SV:TCE-013

This is to certify that the interest in the TEMPORARY CONSTRUCTION EASEMENT DEED conveyed by the within instrument to the Ventura County Transportation Commission is hereby accepted by the undersigned officer/agent on behalf of the Board of Directors.

VENTURA COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_

VENTURA COUNTY TRANSPORTATION COMMISSION  
**RIGHT OF WAY CONTRACT**

**CONFIDENTIAL**

This document contains personal information, and pursuant to Civil Code section 1798.21, it shall be kept confidential in order to protect against unauthorized disclosure.

**Exhibit "E"**

**Temporary Construction Easement Deed**

**RECORDING REQUESTED BY  
AND  
WHEN RECORDED MAIL TO:**  
Ventura County Transportation Commission  
(VCTC)  
751 E. Daily Dr. STE. 420 |  
Camarillo, CA 93010  
APN: 644-0-210-095

Simi Valley Double Track and Platform Project  
FREE RECORDING:  
This instrument is for the benefit of VCTC and is  
entitled to be recorded without fee or tax. (Govt.  
Code 6103 and Rev. & Tax Code 11922)

Space above this line for Recorder's Use

**TEMPORARY  
CONSTRUCTION  
EASEMENT DEED**

County	Subdivisi on	Postmile	Assessor Parcel Number
Ventura	—	—	644-0-210-095

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company, as the owners of certain real property, hereinafter called GRANTOR, hereby grants to the Ventura County Transportation Commission, its employees, agents, representatives, contractors, successors and assigns, a temporary easement for construction purposes in, on, upon, over, under and across that certain real property in the City of Simi Valley, County of Ventura, State of California, described and depicted as follows:

**SEE EXHIBITS "A" and "B" ATTACHED HERETO AND MADE A PART HEREOF.**

The term of the temporary construction easement described herein will commence on the date of the deposit of funds into escrow and expire thirty-six (36) months thereafter.

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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.

Signature \_\_\_\_\_

(Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-014  
APN: 644-0-210-095



**TEMPORARY CONSTRUCTION EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;

December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 29.93 feet through a central angle of 00°04'30" (C9);

**Thence** South 54°09'34" East, 430.52 feet to the **True Point of Beginning**;

**Thence** continuing along said line, South 54°09'34" East, 488.08 feet;

**Thence** leaving said southerly railroad right-of-way line, South 35°51'58" West, 18.15 feet;

**Thence** North 52°44'20" West, 312.59 feet;

**Thence** North 53°45'24" West, 175.73 feet;

**Thence** North 36°47'58" East, 9.17 feet to the **Point of Beginning**.

Containing 6,181 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:TCE-014

**END OF DESCRIPTION**

Prepared by:



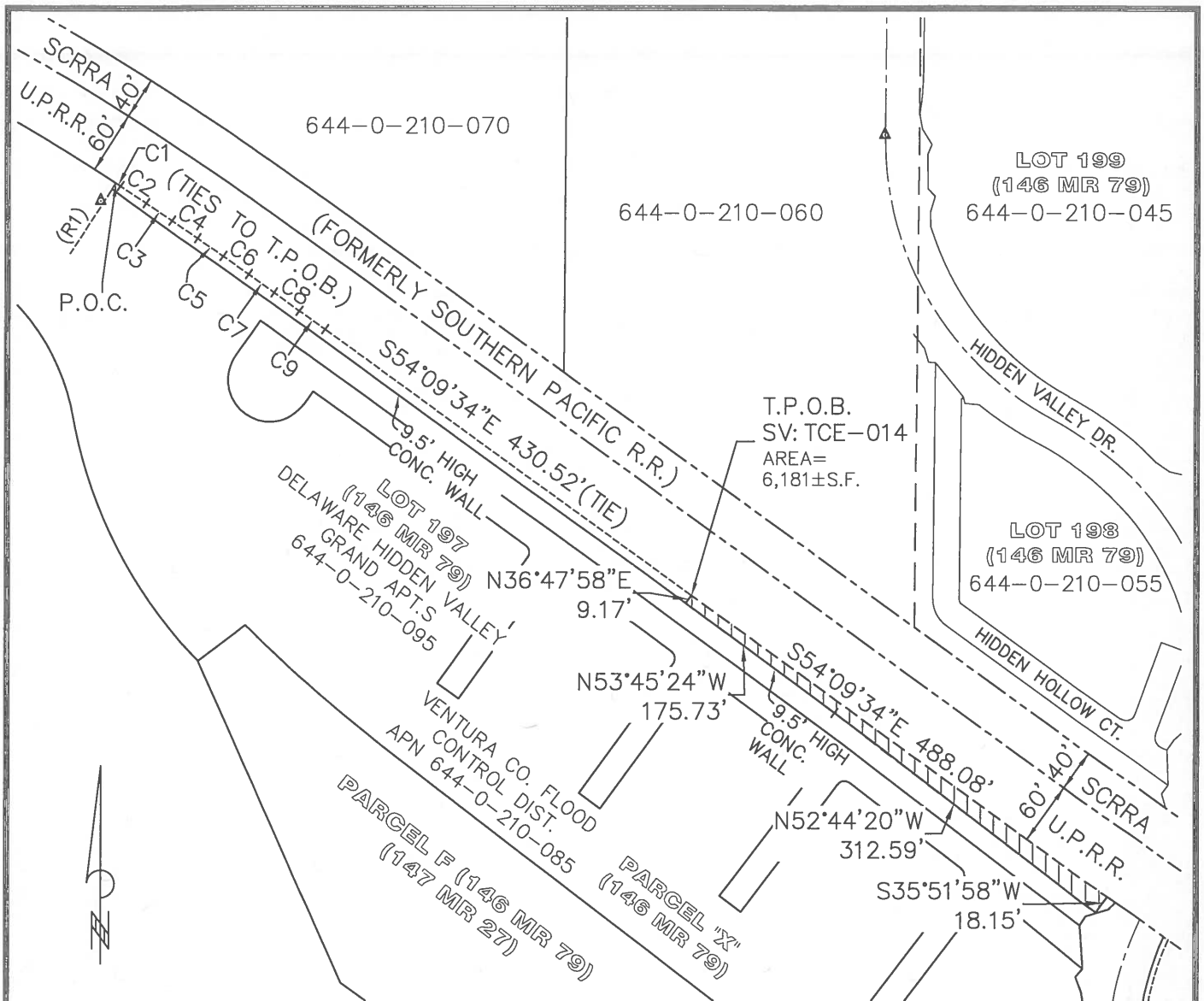
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21

Date

EXHIBIT "B"  
PLAT MAP  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-014  
APN: 644-0-210-095



LINE TABLE		
LINE	BEARING	DISTANCE
L1	N40°52'46"E	6.56'
R1	N33°01'26"E	R=2496.52'

CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
C2	2814.83'	00°36'00"	29.48'
C3	3224.08'	00°31'30"	29.54'
C4	3769.75'	00°27'00"	29.61'
C5	4533.69'	00°22'30"	29.67'
C6	5679.60'	00°18'00"	29.74'
C7	7589.45'	00°13'30"	29.80'
C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°04'30"	29.93'

**LEGEND**

- FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.C. POINT OF COMMENCEMENT
- T.P.O.B. TRUE POINT OF BEGINNING
- (R) RADIAL BEARING
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRRRA/UPRR
- PROPOSED STORM DRAIN EASEMENT (AREA=6,181± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**

250 WEST FIRST STREET  
CLAREMONT, CA 91711  
WWW.RSECORP.COM

SV:TCE-014 - EXHIBIT B  
TEMPORARY CONSTRUCTION EASEMENT  
PLAT TO ACCOMPANY LEGAL DESCRIPTION  
FOR  
SCRRRA/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

APN: 644-0-210-095

Parcel ID: SV:TCE-014

This is to certify that the interest in the TEMPORARY CONSTRUCTION EASEMENT DEED conveyed by the within instrument to the Ventura County Transportation Commission is hereby accepted by the undersigned officer/agent on behalf of the Board of Directors.

VENTURA COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

VENTURA COUNTY TRANSPORTATION COMMISSION  
c/o VCTC Real Estate Department  
751 E Daily Drive, Suite 420  
Camarillo, CA 93010

---

Space Above This Line for Recorder's Use  
Portion of APN: 644-0-210-115

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. RECORDATION OF THIS DOCUMENT IS EXEMPT FROM ALL RECORDING FEES PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTIONS 6103, 27383 AND EXEMPT FROM THE FEE IMPOSED BY AUTHORITY OF SENATE BILL 2, CHAPTER 2.5 OF THE STATUTES OF 2017 KNOWN AS THE AFFORDABLE HOUSING AND JOBS ACT FEE.

Public Agency - No Tax Statement

### **GRANT DEED**

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company ("GRANTOR"), as the owners of real property, hereby GRANT(S) and CONVEY(S) to the VENTURA COUNTY TRANSPORTATION COMMISSION ("GRANTEE") the real property located in the City of Simi Valley, County of Ventura, State of California, more particularly described in the legal description attached as Exhibit "A" and depicted or illustrated on the map attached hereto as Exhibit "B", both of such attachments/exhibits are incorporated herein by this reference:

**SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND MADE A PART HEREOF.**

IN WITNESS WHEREOF, the Grantor executed this Grant Deed as of the date herein written.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

GRANTOR:

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
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.

Signature \_\_\_\_\_ (Seal)



EXHIBIT "A"  
LEGAL DESCRIPTION  
GRANT DEED  
Project Parcel: SV:Part-001  
APN: 644-0-210-115 (Portion)

December 17, 2021

**ACQUISITION IN FEE FOR SIDEWALK  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 196 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Beginning** at the northwesterly corner of said Lot 196 as shown on (146 MR 79), said corner also being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79);

**Thence** along said southerly right-of-way line, South 54°09'34" East, 10.17 feet;

**Thence** leaving said right-of-way line, South 71°34'37" West, 13.26 feet to a point on the northwesterly line of said Lot 196, said point also being the beginning of a non-tangent curve concave to the northeast having a radius of 273.50 feet to which point a radial line bears North 68°01'16" West;

**Thence** along the northwesterly line of said Lot 196 and said curve an arc distance of 11.03 feet through a central angle of 02°18'40" to the **Point of Beginning**.

Containing 55 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-115  
SV:Part-001

**END OF DESCRIPTION**

Prepared by:



Michael A. Cusick, PLS 7885  
Expires: March 31, 2023

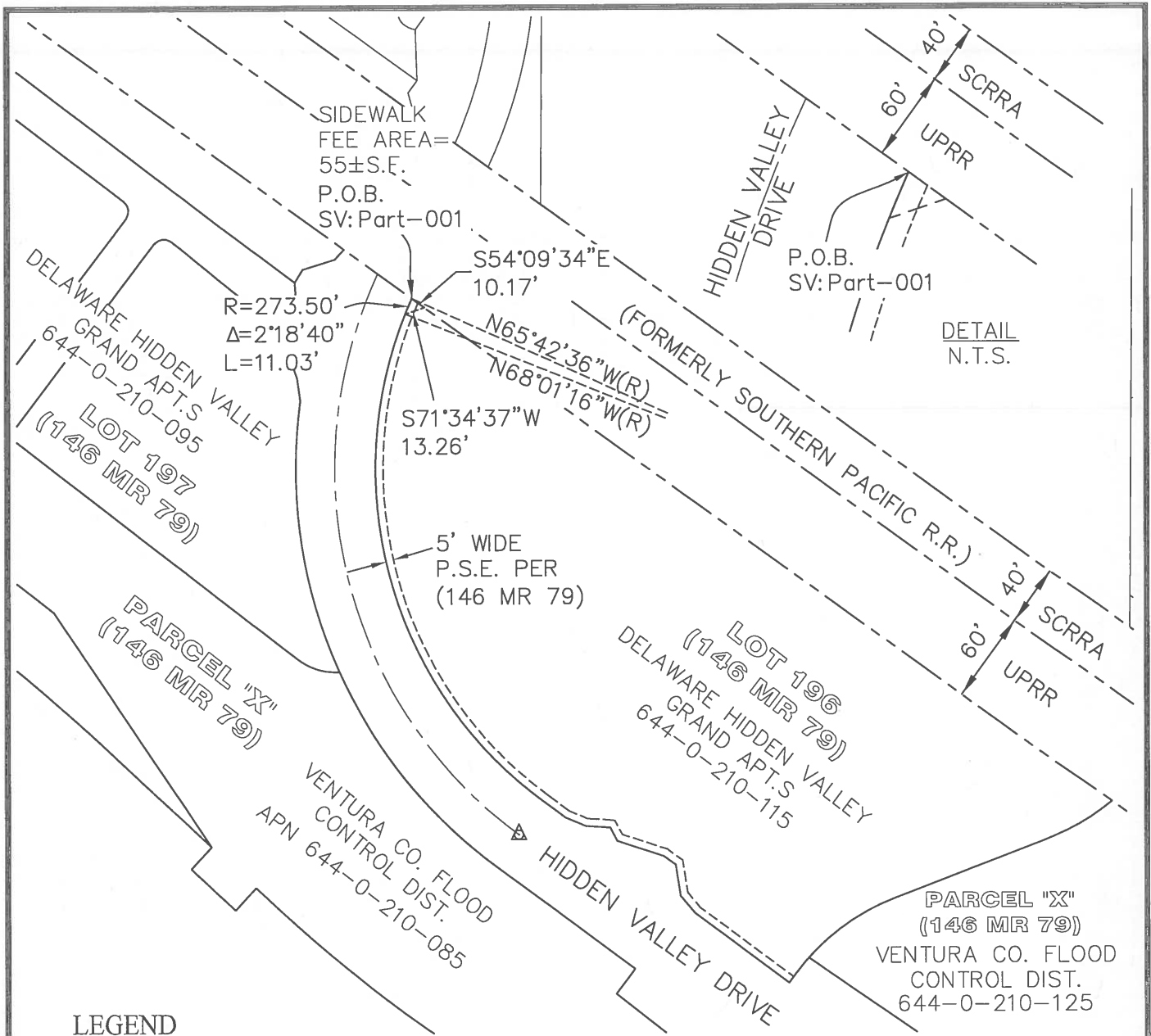


12/17/21

Date

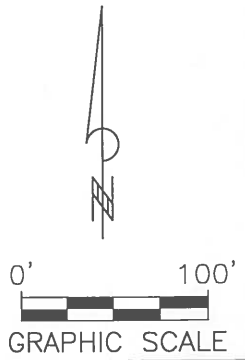
EXHIBIT "B"  
PLAT MAP  
GRANT DEED

Project Parcel: SV:Part-001  
APN: 644-0-210-115 (Portion)



**LEGEND**

- FOUND MONUMENT
- P.O.B. POINT OF BEGINNING
- P.S.E. PUBLIC SERVICE EASEMENT
- (R) RADIAL BEARING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRR/UPRR
- PROPOSED ACQUISITION IN FEE FOR SIDEWALK (AREA=55± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
 250 WEST FIRST STREET  
 CLAREMONT, CA 91711  
 WWW.RSECORP.COM

SV-Part-001 - EXHIBIT B  
 ACQUISITION IN FEE FOR SIDEWALK  
 PLAT TO ACCOMPANY LEGAL DESCRIPTION  
 FOR  
 SCRR/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

Project Parcel: SV:Part-001  
APN: 644-0-210-115 (Portion)

This is to certify that the interest in the real property conveyed by the foregoing Grant Deed from **DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC**, to the **VENTURA COUNTY TRANSPORTATION COMMISSION (“VCTC”)**, is hereby accepted by the undersigned on behalf of VCTC pursuant to authority conferred by resolution of the governing board of VCTC, and VCTC hereby consents to the recordation of this Deed by its duly authorized officer.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

VENTURA COUNTY TRANSPORTATION COMMISSION  
c/o VCTC Real Estate Department  
751 E Daily Drive, Suite 420  
Camarillo, CA 93010

---

Space Above This Line for Recorder's Use  
APN: 644-0-210-095

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. RECORDATION OF THIS DOCUMENT IS EXEMPT FROM ALL RECORDING FEES PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTIONS 6103, 27383 AND EXEMPT FROM THE FEE IMPOSED BY AUTHORITY OF SENATE BILL 2, CHAPTER 2.5 OF THE STATUTES OF 2017 KNOWN AS THE AFFORDABLE HOUSING AND JOBS ACT FEE.

Public Agency - No Tax Statement

PERMANENT EASEMENT DEED

(STORM DRAIN PURPOSES)

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company ("GRANTOR"), as the owners of real property, hereby grants to the VENTURA COUNTY TRANSPORTATION COMMISSION ("GRANTEE") and its agents, representatives, contractors, subcontractors, consultants and successors and assigns (collectively, "Grantee Parties") a permanent easement for a covered storm drain, appurtenant structures, ingress and egress for construction, repair and maintenance in, over, across and through the following portion of real property comprising of approximately 4,104 sq.ft. in the City of Simi Valley, County of Ventura, State of California ("Permanent Easement Area"), described and depicted as follows:

**SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND MADE A PART HEREOF.**

Grantee Parties shall have unfettered access through the Permanent Easement Area. This Permanent Easement Deed is binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

IN WITNESS WHEREOF, the Grantor executed this Permanent Easement Deed as of the date herein written.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

GRANTOR:

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name, Title

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
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.

Signature \_\_\_\_\_ (Seal)



EXHIBIT "A"  
LEGAL DESCRIPTION  
PERMANENT EASEMENT DEED (STORM DRAIN)  
Project Parcel: SV :EST-002  
APN: 644-0-210-095

December 17, 2021

**STORM DRAIN EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;

December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 14.18 feet through a central angle of 00°02'08" (C9) to the **True Point of Beginning**;

**Thence** along the continuation of said curve, 15.75 feet through a central angle of 00°02'22" (C10);

**Thence** South 54°09'34" East, 430.52 feet;

**Thence** leaving said southerly railroad right-of-way line, South 36°47'58" West, 9.17 feet;

**Thence** North 54°03'05" West, 100.76 feet;

**Thence** North 54°15'47" West, 259.51 feet;

**Thence** North 53°57'14" West, 85.93 feet;

**Thence** North 36°17'24" East, 9.13 feet to the **True Point of Beginning**.

Containing 4,104 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:EST-002

**END OF DESCRIPTION**

Prepared by:



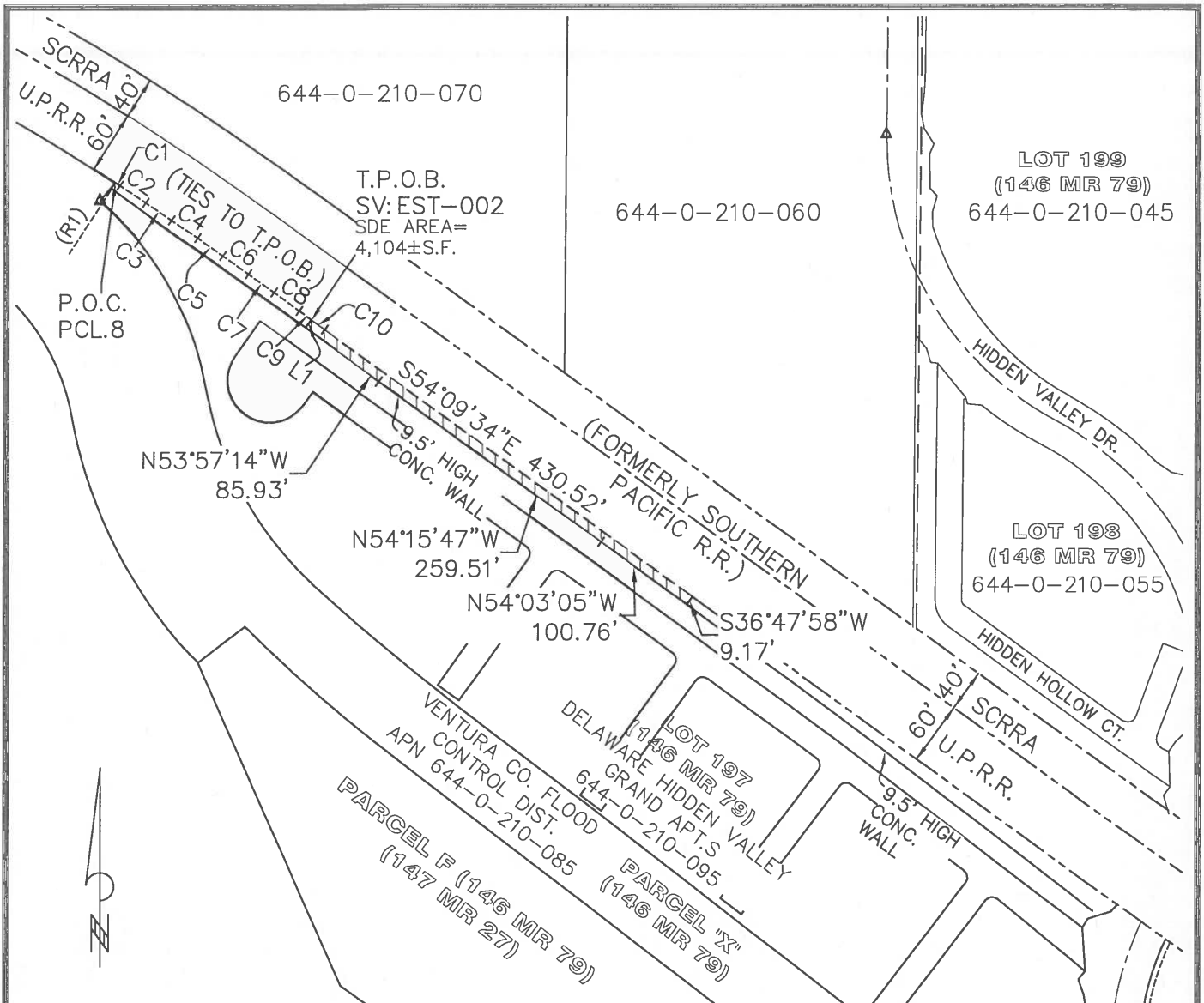
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21

Date

EXHIBIT "B"  
PLAT MAP  
PERMANENT EASEMENT DEED (STORM DRAIN)  
Project Parcel: SV :EST-002  
APN: 644-0-210-095



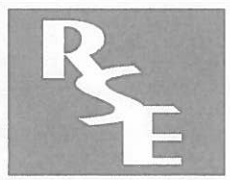
**LEGEND**

- FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.B. POINT OF BEGINNING
- (R) RADIAL BEARING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRRA/UPRR
- PROPOSED STORM DRAIN EASEMENT (AREA=4,104± SQ.FT.)

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N36°17'24"E	9.13'
R1	N33°01'26"E	R=2496.52'

CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
C2	2814.83'	00°36'00"	29.48'
C3	3224.08'	00°31'30"	29.54'
C4	3769.75'	00°27'00"	29.61'
C5	4533.69'	00°22'30"	29.67'
C6	5679.60'	00°18'00"	29.74'
C7	7589.45'	00°13'30"	29.80'
C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°02'08"	14.18'
C10	22,868.32'	00°02'22"	15.75'

CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
 250 WEST FIRST STREET  
 CLAREMONT, CA 91711  
 WWW.RSECORP.COM

SV:EST-002- EXHIBIT B  
 STORM DRAIN EASEMENT  
 PLAT TO ACCOMPANY LEGAL DESCRIPTION  
 FOR  
 SCRRA/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

Project Parcel: SV :EST-002  
APN: 644-0-210-095

This is to certify that the interest in the real property conveyed by the foregoing Permanent Easement Deed from **DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company**, to the **VENTURA COUNTY TRANSPORTATION COMMISSION (“VCTC”)**, is hereby accepted by the undersigned on behalf of VCTC pursuant to authority conferred by resolution of the governing board of VCTC, and VCTC hereby consents to the recordation of this Deed by its duly authorized officer.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

5340157.1

**RECORDING REQUESTED BY  
AND  
WHEN RECORDED MAIL TO:**  
Ventura County Transportation Commission  
(VCTC)  
751 E. Daily Dr. STE. 420 |  
Camarillo, CA 93010  
APN: 644-0-210-115

Simi Valley Double Track and Platform Project  
FREE RECORDING:  
This instrument is for the benefit of VCTC and is  
entitled to be recorded without fee or tax. (Govt.  
Code 6103 and Rev. & Tax Code 11922)

Space above this line for Recorder's Use

**TEMPORARY  
CONSTRUCTION  
EASEMENT DEED**

County	Subdivisi on	Postmile	Assessor Parcel Number
Ventura	—	—	644-0-210-115

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company, as the owners of certain real property, hereinafter called GRANTOR, hereby grants to the Ventura County Transportation Commission, its employees, agents, representatives, contractors, successors and assigns, a temporary easement for construction purposes in, on, upon, over, under and across that certain real property in the City of Simi Valley, County of Ventura, State of California, described and depicted as follows:

**SEE EXHIBITS "A" and "B" ATTACHED HERETO AND MADE A PART HEREOF.**

The term of the temporary construction easement described herein will commence on the date of the deposit of funds into escrow and expire thirty-six (36) months thereafter.

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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.

Signature \_\_\_\_\_

(Seal)



EXHIBIT "A"  
LEGAL DESCRIPTION  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-004  
APN: 644-0-210-115

December 17, 2021

**TEMPORARY CONSTRUCTION EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 196 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the northwesterly corner of said Lot 196 as shown on (146 MR 79), said corner also being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79);

**Thence** along said southerly right-of-way line, South 54°09'34" East, 10.17 feet to the **True Point of Beginning**;

**Thence** continuing along said southerly right-of-way line, South 54°09'34" East, 306.43 feet;

**Thence** leaving said right-of-way line South 36°00'17" West, 14.03 feet;

**Thence** North 54°37'34" West, 312.65 feet to a point on the northwesterly line of said Lot 196, said point also being the beginning of a non-tangent curve to the right concave southeasterly having a radius of 273.50 feet to which point a radial line bears North 69°16'43" West;

**Thence** along the northwesterly line of said Lot 196, and along said curve an arc distance of 6.00 feet through a central angle of 01°15'27";

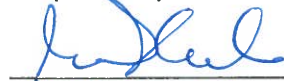
**Thence** leaving the northwesterly line of said Lot 196, North 71°34'37" East, 13.26 feet to the **True Point of Beginning**.

Containing 4,762 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-115  
SV:TCE-004

**END OF DESCRIPTION**

Prepared by:

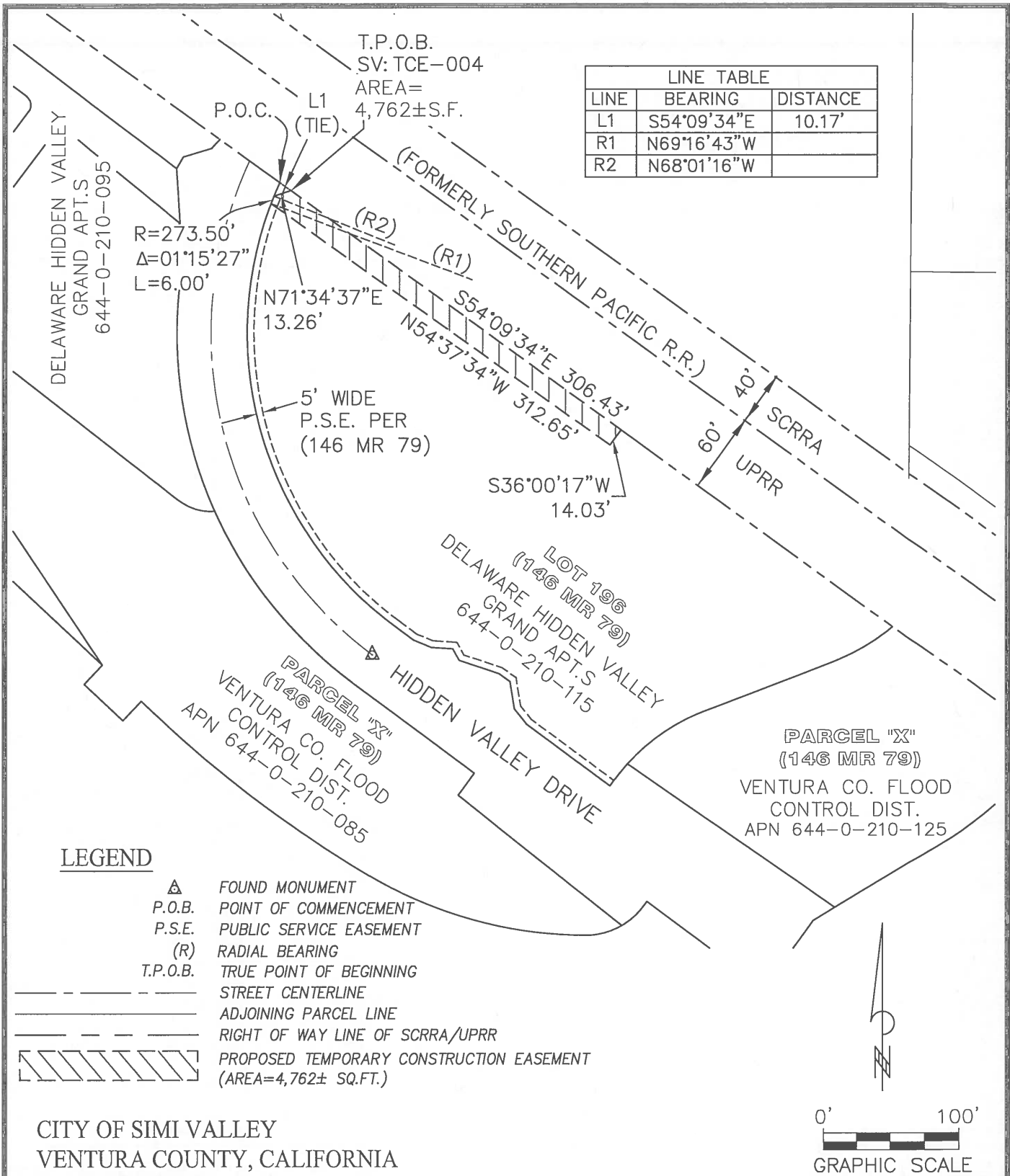


Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

EXHIBIT "B"  
PLAT MAP  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-004  
APN: 644-0-210-115

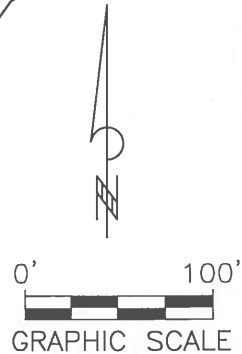


LINE TABLE		
LINE	BEARING	DISTANCE
L1	S54°09'34"E	10.17'
R1	N69°16'43"W	
R2	N68°01'16"W	

**LEGEND**

- FOUND MONUMENT
- P.O.B. POINT OF COMMENCEMENT
- P.S.E. PUBLIC SERVICE EASEMENT
- (R) RADIAL BEARING
- T.P.O.B. TRUE POINT OF BEGINNING
- STREET CENTERLINE
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRR/UPRR
- PROPOSED TEMPORARY CONSTRUCTION EASEMENT (AREA=4,762± SQ.FT.)

CITY OF SIMI VALLEY  
VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
250 WEST FIRST STREET  
CLAREMONT, CA 91711  
WWW.RSECORP.COM

SVC:TCE-004 - EXHIBIT B  
TEMPORARY CONSTRUCTION EASEMENT  
PLAT TO ACCOMPANY LEGAL DESCRIPTION  
FOR  
SCRR/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

APN: 644-0-210-115  
Parcel ID: SV:TCE-004

This is to certify that the interest in the TEMPORARY CONSTRUCTION EASEMENT DEED conveyed by the within instrument to the Ventura County Transportation Commission is hereby accepted by the undersigned officer/agent on behalf of the Board of Directors.

VENTURA COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_

**RECORDING REQUESTED BY  
AND  
WHEN RECORDED MAIL TO:**  
Ventura County Transportation Commission  
(VCTC)  
751 E. Daily Dr. STE. 420 |  
Camarillo, CA 93010  
APN: 644-0-210-095

Simi Valley Double Track and Platform Project  
FREE RECORDING:  
This instrument is for the benefit of VCTC and is  
entitled to be recorded without fee or tax. (Govt.  
Code 6103 and Rev. & Tax Code 11922)

Space above this line for Recorder's Use

**TEMPORARY  
CONSTRUCTION  
EASEMENT DEED**

County	Subdivisi on	Postmile	Assessor Parcel Number
Ventura	—	—	644-0-210-095

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company, as the owners of certain real property, hereinafter called GRANTOR, hereby grants to the Ventura County Transportation Commission, its employees, agents, representatives, contractors, successors and assigns, a temporary easement for construction purposes in, on, upon, over, under and across that certain real property in the City of Simi Valley, County of Ventura, State of California, described and depicted as follows:

**SEE EXHIBITS "A" and "B" ATTACHED HERETO AND MADE A PART HEREOF.**

The term of the temporary construction easement described herein will commence on the date of the deposit of funds into escrow and expire thirty-six (36) months thereafter.

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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.

Signature \_\_\_\_\_

(Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-013  
APN: 644-0-210-095



**TEMPORARY CONSTRUCTION EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Beginning** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;

December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 14.18 feet through a central angle of 00°02'08" (C9);

**Thence** leaving said southerly railroad right-of-way line, South 36°17'24" West, 9.13 feet;

**Thence** North 54°33'38" West, 227.42 feet to a point on the northwesterly line of said Lot 197;

**Thence** along the northwesterly line of said Lot 197, North 40°52'46" East, 6.56 feet to the **Point of Beginning**.

Containing 1,987 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:TCE-013

**END OF DESCRIPTION**

Prepared by:

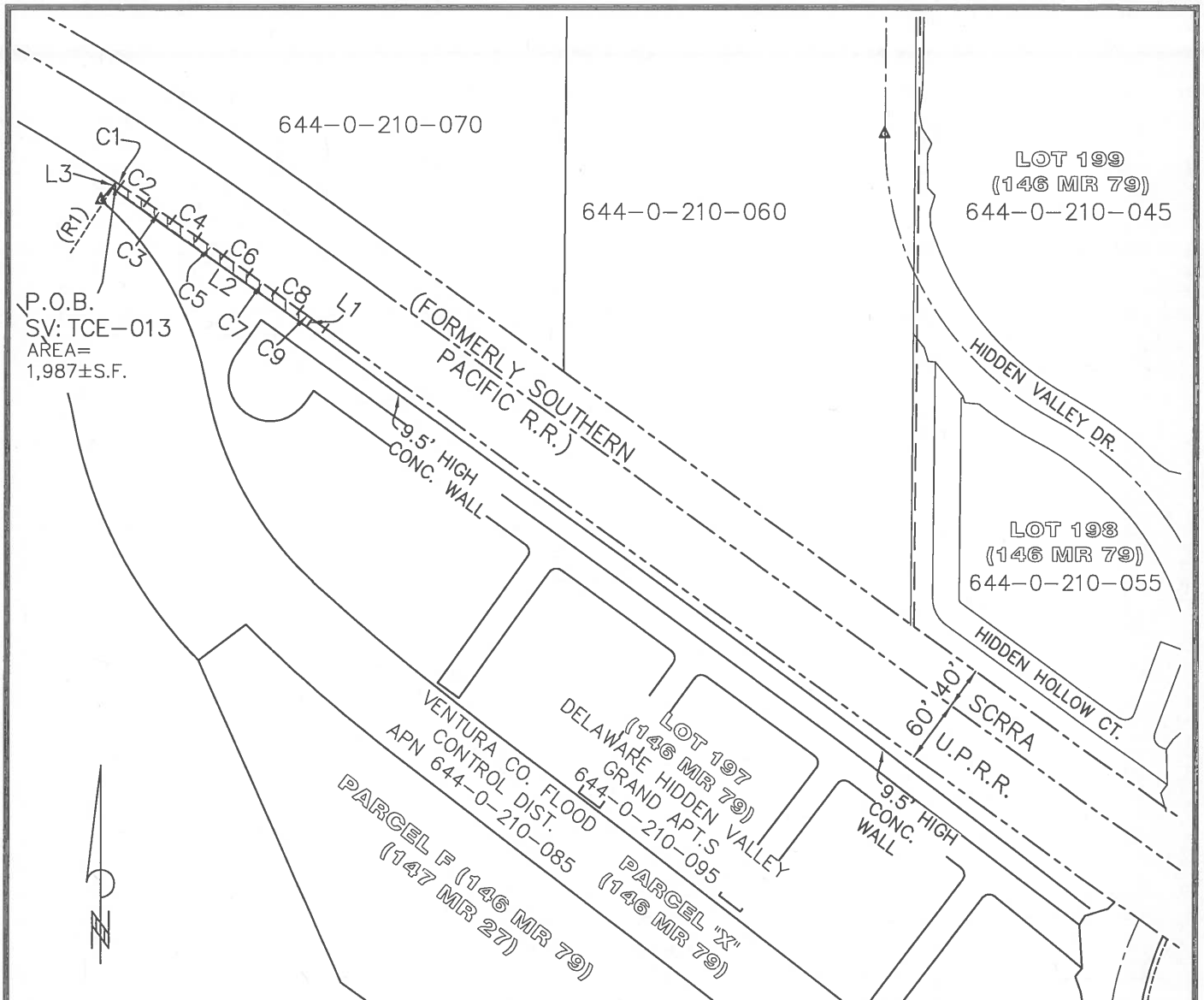


Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21  
Date

EXHIBIT "B"  
PLAT MAP  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-013  
APN: 644-0-210-095



LINE TABLE		
LINE	BEARING	DISTANCE
L1	S36°17'24"W	9.13'
L2	N54°33'38"W	227.42'
L3	N40°52'46"E	6.56'
R1	N33°01'26"E	R=2496.52'

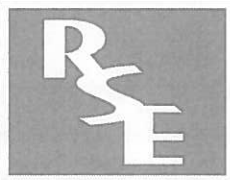
CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
C2	2814.83'	00°36'00"	29.48'
C3	3224.08'	00°31'30"	29.54'
C4	3769.75'	00°27'00"	29.61'
C5	4533.69'	00°22'30"	29.67'
C6	5679.60'	00°18'00"	29.74'
C7	7589.45'	00°13'30"	29.80'
C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°02'08"	14.18'

**LEGEND**

- FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.B. POINT OF BEGINNING
- (R) RADIAL BEARING
- RIGHT OF WAY LINE OF SCRRRA/UPRR
- PROPOSED TEMPORARY CONSTRUCTION EASEMENT (AREA=1,987± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
250 WEST FIRST STREET  
CLAREMONT, CA 91711  
WWW.RSECORP.COM

SV:TCE-013 - EXHIBIT B  
TEMPORARY CONSTRUCTION EASEMENT  
PLAT TO ACCOMPANY LEGAL DESCRIPTION  
FOR  
SCRRRA/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

APN: 644-0-210-095  
Parcel ID: SV:TCE-013

This is to certify that the interest in the TEMPORARY CONSTRUCTION EASEMENT DEED conveyed by the within instrument to the Ventura County Transportation Commission is hereby accepted by the undersigned officer/agent on behalf of the Board of Directors.

VENTURA COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_

**RECORDING REQUESTED BY  
AND  
WHEN RECORDED MAIL TO:**  
Ventura County Transportation Commission  
(VCTC)  
751 E. Daily Dr. STE. 420 |  
Camarillo, CA 93010  
APN: 644-0-210-095

Simi Valley Double Track and Platform Project  
FREE RECORDING:  
This instrument is for the benefit of VCTC and is  
entitled to be recorded without fee or tax. (Govt.  
Code 6103 and Rev. & Tax Code 11922)

Space above this line for Recorder's Use

**TEMPORARY  
CONSTRUCTION  
EASEMENT DEED**

County	Subdivisi on	Postmile	Assessor Parcel Number
Ventura	—	—	644-0-210-095

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

DELAWARE HIDDEN VALLEY GRAND APARTMENTS, LLC, a Delaware limited liability company, as the owners of certain real property, hereinafter called GRANTOR, hereby grants to the Ventura County Transportation Commission, its employees, agents, representatives, contractors, successors and assigns, a temporary easement for construction purposes in, on, upon, over, under and across that certain real property in the City of Simi Valley, County of Ventura, State of California, described and depicted as follows:

**SEE EXHIBITS "A" and "B" ATTACHED HERETO AND MADE A PART HEREOF.**

The term of the temporary construction easement described herein will commence on the date of the deposit of funds into escrow and expire thirty-six (36) months thereafter.

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor Name, Title

\_\_\_\_\_  
Date

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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.

Signature \_\_\_\_\_

(Seal)

EXHIBIT "A"  
LEGAL DESCRIPTION  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-014  
APN: 644-0-210-095



**TEMPORARY CONSTRUCTION EASEMENT  
LEGAL DESCRIPTION**

All that real property situated in the City of Simi Valley, County of Ventura, State of California being a portion of Lot 197 of Tract No. 5164-1, filed December 10, 2002, in Book 146 of Miscellaneous Records (Maps), at Pages 79 through 87 (146 MR 79), in the Office of the County Recorder of Ventura County, being more particularly described as follows:

**Commencing** at the most northerly corner of said Lot 197 as shown on (146 MR 79), said corner being a point on the southerly line of the railroad right-of-way as shown on said map (146 MR 79), said point also being the beginning of a curve to the right concave southwesterly having a radius of 2496.52 feet to which a radial line bears North 33°01'26" East;

**Thence** along said curve an arc distance of 5.08 feet through a central angle of 00°07'00" (C1) to the beginning of a curve to the right concave southwesterly having a radius of 2814.83 feet;

**Thence** along said curve and continuing along the southerly right-of-way line an arc distance of 29.48 feet through a central angle of 00°36'00" (C2) to the beginning of a curve to the right concave southwesterly having a radius of 3224.08 feet;

**Thence** along said curve an arc distance of 29.54 feet through a central angle of 00°31'30" (C3) to the beginning of a curve to the right concave southwesterly having a radius of 3769.75 feet;

**Thence** along said curve an arc distance of 29.61 feet through a central angle of 00°27'00" (C4) to the beginning of a curve to the right concave southwesterly having a radius of 4533.69 feet;

**Thence** along said curve an arc distance of 29.67 feet through a central angle of 00°22'30" (C5) to the beginning of a curve to the right concave southwesterly having a radius of 5679.60 feet;

**Thence** along said curve an arc distance of 29.74 feet through a central angle of 00°18'00" (C6) to the beginning of a curve to the right concave southwesterly having a radius of 7589.45 feet;

**Thence** along said curve an arc distance of 29.80 feet through a central angle of 00°13'30" (C7) to the beginning of a curve to the right concave southwesterly having a radius of 11409.17 feet;

December 17, 2021

**Thence** along said curve an arc distance of 29.87 feet through a central angle of 00°09'00" (C8) to the beginning of a curve to the right concave southwesterly having a radius of 22868.32 feet;

**Thence** along said curve an arc distance of 29.93 feet through a central angle of 00°04'30" (C9);

**Thence** South 54°09'34" East, 430.52 feet to the **True Point of Beginning**;

**Thence** continuing along said line, South 54°09'34" East, 488.08 feet;

**Thence** leaving said southerly railroad right-of-way line, South 35°51'58" West, 18.15 feet;

**Thence** North 52°44'20" West, 312.59 feet;

**Thence** North 53°45'24" West, 175.73 feet;

**Thence** North 36°47'58" East, 9.17 feet to the **Point of Beginning**.

Containing 6,181 square feet, more or less, measured in ground distances and shown on the plat attached hereto and made a part hereof.

Assessor's Parcel Number: 644-0-210-095  
SV:TCE-014

**END OF DESCRIPTION**

Prepared by:



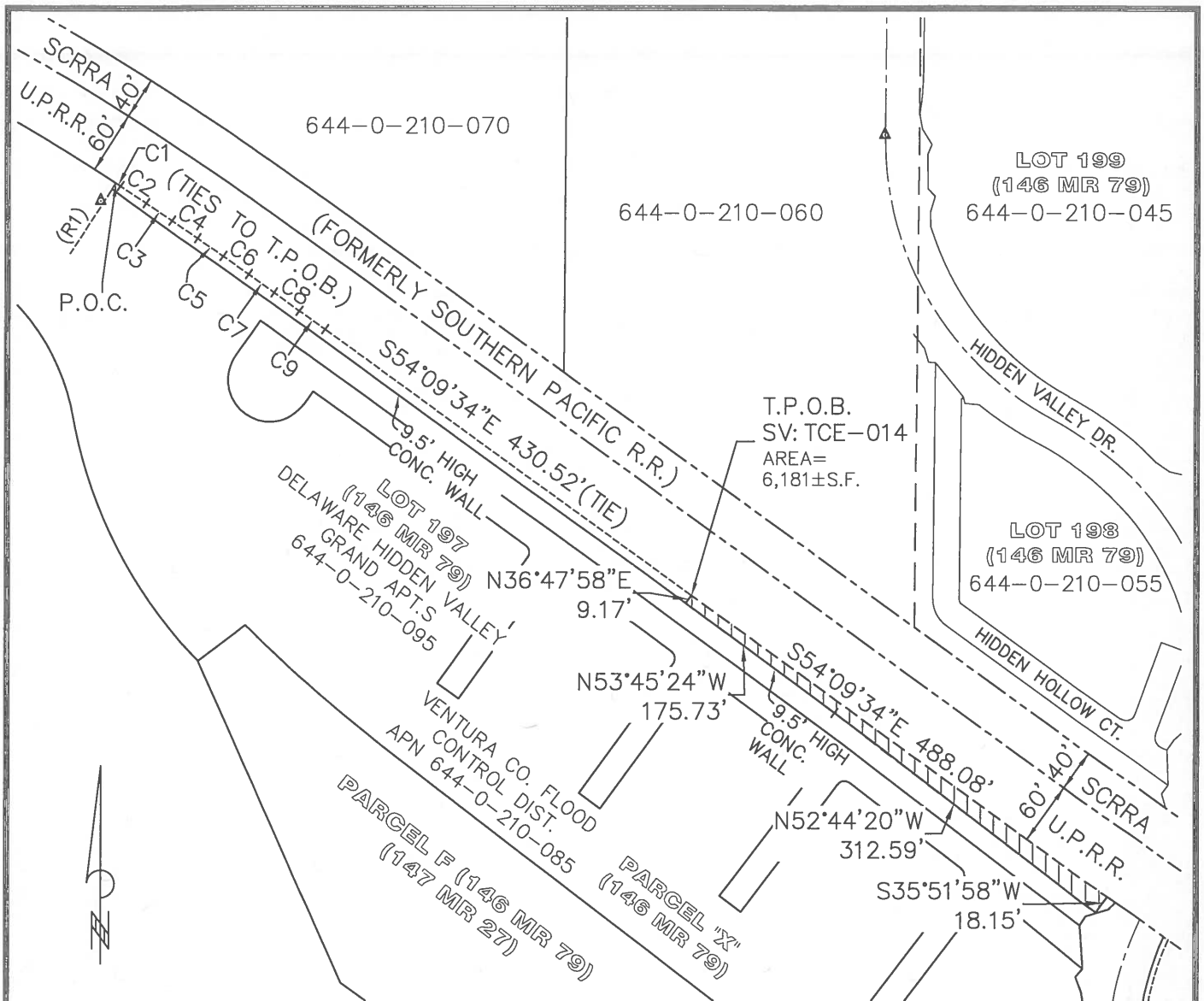
Michael A. Cusick, PLS 7885  
Expires: March 31, 2023



12/17/21

Date

EXHIBIT "B"  
PLAT MAP  
TEMPORARY CONSTRUCTION EASEMENT DEED  
Project Parcel: SV:TCE-014  
APN: 644-0-210-095



LINE TABLE		
LINE	BEARING	DISTANCE
L1	N40°52'46"E	6.56'
R1	N33°01'26"E	R=2496.52'

CURVE TABLE			
CURVE	RADIUS	DELTA	LENGTH
C1	2496.52'	00°07'00"	5.08'
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C8	11,409.17'	00°09'00"	29.87'
C9	22,868.32'	00°04'30"	29.93'

**LEGEND**

- FND. 1" IRON PIPE W/TAG "RCE 21649" (146 MR 79)
- P.O.C. POINT OF COMMENCEMENT
- T.P.O.B. TRUE POINT OF BEGINNING
- (R) RADIAL BEARING
- ADJOINING PARCEL LINE
- RIGHT OF WAY LINE OF SCRRRA/UPRR
- PROPOSED STORM DRAIN EASEMENT (AREA=6,181± SQ.FT.)



CITY OF SIMI VALLEY, VENTURA COUNTY, CALIFORNIA



**RSE, INC.**  
250 WEST FIRST STREET  
CLAREMONT, CA 91711  
WWW.RSECORP.COM

SV:TCE-014 - EXHIBIT B  
TEMPORARY CONSTRUCTION EASEMENT  
PLAT TO ACCOMPANY LEGAL DESCRIPTION  
FOR  
SCRRRA/METROLINK

Date:	12/17/2021
Scale:	AS SHOWN
Drawn By:	MC
Checked By:	CF
Project:	KH200775-002

CERTIFICATE OF ACCEPTANCE

APN: 644-0-210-095  
Parcel ID: SV:TCE-014

This is to certify that the interest in the TEMPORARY CONSTRUCTION EASEMENT DEED conveyed by the within instrument to the Ventura County Transportation Commission is hereby accepted by the undersigned officer/agent on behalf of the Board of Directors.

VENTURA COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_  
Martin R. Erickson  
Executive Director

Date: \_\_\_\_\_



Commonwealth Land Title Company  
4100 Newport Place Dr., Suite 120  
Newport Beach, CA 92660  
Phone: (949) 724-3140

**HDR-ONE Company**  
**3230 El Camino Real #200**  
**Irvine, CA 92602**

Attn: **Kimberly Auer**

Our File No: 92014753  
Title Officer: Chris Maziar  
e-mail: TeamMaziar@cltic.com  
Phone: (949) 724-3170  
Fax: (949) 258-5740

Your Reference No: DELAWARE HVG APTS (6)

Property Address: 5008 Arroyo Lane, Simi Valley, CA 93063

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### PRELIMINARY REPORT (V2)

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Dated as of December 1, 2022 at 7:30 a.m.

In response to the application for a policy of title insurance referenced herein, Commonwealth Land Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitation on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

The policy(s) of title insurance to be issued hereunder will be policy(s) of **Commonwealth Land Title Insurance Company**.

***Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered. It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.***

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

**SCHEDULE A**

The form of policy of title insurance contemplated by this report is:

**CLTA Standard Coverage Policy of Title Insurance (4-8-14)**

The estate or interest in the land hereinafter described or referred to covered by this report is:

**A Fee as to Parcel 1; Easements more fully described below as to Parcels 2 and 3**

Title to said estate or interest at the date hereof is [vested in:](#)

**Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company**

The land referred to herein is situated in the County of VENTURA, State of California, and is described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

**EXHIBIT "A"**

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 197 OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN [BOOK 146, PAGES 79 THROUGH 87 INCLUSIVE OF MAPS](#), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ACCESS OVER THE FOLLOWING:

THAT PORTION OF PARCEL X DESIGNATED AS A VARIABLE WIDTH EASEMENT FOR ROAD PURPOSES TO SERVE PARCEL F ON THE MAP OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, AS FILED IN [BOOK 146, PAGES 79 THROUGH 87, INCLUSIVE, OF MISCELLANEOUS RECORDS](#) (MAPS), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 3:

AN EASEMENT OVER PARCEL F OF TRACT NO. 5164 -1 FOR ALL PURPOSES RELATED OR INCIDENT TO GRANT OR FULFILLING ITS OBLIGATIONS UNDER THAT CERTAIN SHARED MAINTENANCE AGREEMENT BY AND BETWEEN HIDDEN OAKS 191 HOMEOWNERS ASSOCIATION AND ESG PROPERTIES I, LLC, RECORDED FEBRUARY 10, 2003, [AS INSTRUMENT NO. 2003-43282, OF OFFICIAL RECORDS](#).

**[Assessor's Parcel Number: 644-0-210-095](#)**



**SCHEDULE B – Section A**

The following exceptions will appear in policies when providing standard coverage as outlined below:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**SCHEDULE B – Section B**

At the date hereof Exceptions to coverage in addition to the printed exceptions and exclusions in said policy form would be as follows:

A. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

Tax Identification No.: 644-0-210-095  
Fiscal Year: 2022-2023  
1st Installment: \$256,034.47, Paid.  
2nd Installment: \$256,034.47, Open (Delinquent after April 10)  
Penalty and Cost: \$25,633.44  
Homeowners Exemption: None  
Code Area: 09-008

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

- 1. Water rights, claims or title to water, whether or not disclosed by the public records.
- 2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
Recording No: [Book 146, Page 79 through 87, of Miscellaneous Records](#) (Maps)  
Purpose: Public service easement  
Affects: That portion of said land delineated thereon

- 3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
Recording No: [Book 146, Page 79 through 87, of Miscellaneous Records](#) (Maps)  
Purpose: Public safety, health and welfare for access  
Affects: Said land

- 4. The fact that portions of said land are designated as private street on said map of Tract No. 5164-1

5. Matters contained in that certain document

Entitled: Notice of Affordability Restrictions on Transfer of Property  
Dated: November 18, 2002  
Executed by: City of Simi Valley, California, a municipal corporation, Simi Valley Community Development Agency and ESG Properties I, LL  
Recording Date: December 11, 2002  
[Recording No: 2002-314593, Official Records](#)

Reference is hereby made to said document for full particulars.

No insurance will be given to either the contemplated trans action or to any res ale or refinance in the future until satisfactory evidence of compliance with the provisions of said covenant or agreement, in the form of written and specific certification of compliance, has been furnished to the Company.

Modification of The Amended and Restated Affordable Housing Agreement/Rental and Deed of Trust with Respect to Parcel "F"

Recording Date: April 10, 2003  
[Recording No.: 2003-118849, Official Records](#)

As affected by that certain Assignment and Assumption Agreement dated as of February 24, 2021, executed by and between ESG Properties I, LLC, a Delaware limited liability company, and Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company, recorded February 25, 2021 as Instrument No. [20210225-41273, of Official Records](#).

A Subordination Agreement Governmental Entity recorded February 25, 2021, [as Instrument No. 20210225-41279, of Official Records](#), which states that this instrument was subordinated to the document or interest described in Exception

6. Matters contained in that certain document

Entitled: Declaration of Conditions and Restrictions on the Transfer of Title or Interest in Real Property  
Dated: December 11, 2002  
Executed by: City of Simi Valley Community Development Agency  
Recording Date: December 11, 2002  
[Recording No: 2002-314594, Official Records](#)

Reference is hereby made to said document for full particulars.

and Re-Recording Date: March 4, 2003  
[and Re-Recording No: 2003-71320, Official Records](#)  
Reason: To correct the legal description and to insert recording information that was not inserted at the time of original recording

7. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: April 10, 2003  
[Recording No: 2003-118725, Official Records](#)

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

Note: If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Modification(s) of said covenants, conditions and restrictions

Recording Date: September 8, 2008  
[Recording No: 2008-136469, Official Records](#)

Modification(s) of said covenants, conditions and restrictions

Recording Date: January 17, 2018  
[Recording No: 2018-4996, Official Records](#)

8. Matters contained in that certain document

Entitled: Shared Maintenance Agreement  
Dated: February 7, 2003  
Executed by: Hidden Oaks 191 Homeowners Association, California nonprofit mutual benefit corporation, and ESG Properties I, LLC, a Delaware limited liability company  
Recording Date: February 10, 2003  
[Recording No: 2003-43282, Official Records](#)

Reference is hereby made to said document for full particulars.

9. The terms and provisions contained in the document entitled "Quitclaim Deed" recorded March 4, 2003, [as Instrument No. 2003-71324, of Official Records](#)

10. Matters contained in that certain document

Entitled: Certificate of Administrative Approval  
Dated: November 26, 2002  
Executed by: Zoning Administrator of the City of Simi Valley  
Recording Date: April 14, 2003  
[Recording No: 2003-121500, Official Records](#)

Reference is hereby made to said document for full particulars.

11. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Gas Company, a California corporation  
Purpose: Pipelines, conduits  
Recording Date: April 15, 2003  
[Recording No: 2003-124539, Official Records](#)  
Affects: Said land

The exact location and extent of said easement is not disclosed of record.

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company, a corporation  
Purpose: Underground electrical supply systems, communication system  
Recording Date: May 9, 2003  
[Recording No: 2003-156245, Official Records](#)  
Affects: Said land

The exact location and extent of said easement is not disclosed of record.

13. Matters contained in that certain document

Entitled: Indemnity and Hold Harmless Agreement  
Dated: July 20, 2004  
Executed by: ESG Properties I, LLC, a Delaware limited liability company and the Calleguas  
Municipal Water District  
Recording Date: July 27, 2004  
[Recording No: 2004-206424, Official Records](#)

Reference is hereby made to said document for full particulars.

14. An instrument entitled "Covenant and Declaration Regarding Storm Water and Treatment Device Maintenance"

Executed by: Essex Project Trust  
In favor of: City of Simi Valley  
Recording Date: March 7, 2005  
[Recording No: 2005-55587, Official Records](#)

Which among other things provides: As provided therein

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

15. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: August 21, 2013  
[Recording No: 2013-146419, Official Records](#)

Reference is hereby made to said document for full particulars.

16. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: December 27, 2013  
[Recording No: 2013-205739, Official Records](#)

Reference is hereby made to said document for full particulars.

17. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: January 30, 2014  
[Recording No: 2014-11258, Official Records](#)

Reference is hereby made to said document for full particulars.

18. Cable Television easement and service agreement created by

Document entitled: Easement and Memorandum of Agreement (Hidden Valley Apartment Homes)  
Recording Date: August 22, 2014  
[Recording No: 2014-105867, Official Records](#)  
Affects: Said land

Reference is hereby made to said document for full particulars.

19. Matters contained in that certain document

Entitled: Regulatory Agreement and Declaration of Restrictive Covenants  
Dated: November 1, 2015  
Executed by: California Statewide Communities Development Authority, a joint exercise of powers  
agency duly organized and existing under the laws of the State of California  
Recording Date: November 17, 2015  
[Recording No: 2015-168687, Official Records](#)

Reference is hereby made to said document for full particulars.

As affected by that certain Assignment and Assumption of Regulatory Agreement Relating to Hidden Valley Project dated as of February 18, 2021, by and between ESG Properties I, LLC, a Delaware limited liability company, Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company and California Statewide Communities Development Authority, a joint powers authority organized and existing under the laws of the State of California, recorded February 25, 2021, [as Instrument No. 20210225-41274, of Official Records](#)

20. Matters contained in that certain document

Entitled: Declaration of Covenants and Restrictions  
Dated: February 18, 2021  
Executed by: ESG Properties I, LLC  
Recording Date: February 25, 2021  
[Recording No: 20210225-41272, Official Records](#)

Reference is hereby made to said document for full particulars.

21. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$67,833,000.00  
Dated: February 24, 2021  
Trustor/Grantor: Delaware Hidden Valley Grand Apartments, LLC, a limited liability company  
Trustee: Chicago Title Insurance Company  
Beneficiary: Cbre Multifamily Capital, Inc., a corporation  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41276, Official Records](#)

An assignment of the beneficial interest under said deed of trust which names:

Assignee: Fannie Mae  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41277, Official Records](#)

Affects: The herein described Land and other land.

22. A financing statement as follows:

Debtor: Delaware Hidden Valley Grand Apartments, LLC  
Secured Party: Fannie Mae  
Recording Date: February 25, 2021  
[Recording No: 20210225-41278, Official Records](#)

Affects: The herein described Land and other land.

23. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.
24. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.
25. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters which a correct survey would disclose and which are not shown by the public records.
26. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

**END OF SCHEDULE B EXCEPTIONS**

**PLEASE REFER TO THE "NOTES AND REQUIREMENTS SECTION" WHICH FOLLOWS FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION**

**REQUIREMENTS SECTION:**

1. Prior to the close of escrow, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

2. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
  - b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps.
  - c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member.
  - d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity is currently domiciled.
  - e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.
  - f) If Limited Liability Company is a Single Member Entity, a Statement of Information for the Single Member will be required.
  - g) Each member and manager of the LLC without an Operating Agreement must execute in the presence of a notary public the Certificate of California LLC (Without an Operating Agreement) Status and Authority form.
3. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.



### INFORMATIONAL NOTES SECTION

1. The information on the attached plat is provided for your convenience as a guide to the general location of the subject property. The accuracy of this plat is not guaranteed, nor is it a part of any policy, report or guarantee to which it may be attached.
2. For wiring Instructions please contact your Title Officer or Title Company Escrow officer.
3. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
4. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
5. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
6. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Multiple Family Residential, known as 5008 Arroyo Lane, Simi Valley, CA 93063, to an Extended Coverage Loan Policy.
7. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

Grantor: ESG Properties I, LLC, a Delaware limited liability company  
Grantee: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company  
Recording Date: February 25, 2021  
[Recording No: 20210225-41275, Official Records](#)

Typist: pp0

Date Typed: March 31, 2021 , December 8, 2021, December 9, 2022

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## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do **NOT** reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>

## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### FNF Underwritten Title Company

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### Underwritten by FNF Underwriters

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### Available Discounts

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Effective January 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, “FNF,” “our,” or “we”) respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary’s website and this Privacy Notice does not apply.

## **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver’s license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

## **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an “FNF Website”) from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

## **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a “cookie” may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer’s hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to “Do Not Track” features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

## **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates’, and others’ products and services, jointly or independently.

## **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes; Use of Comments or Feedback**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 934-3354 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (Revised 05-06-16)

### CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990

#### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy; or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

#### EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.  
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

### CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE

#### EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
  - a. building;
  - b. zoning;
  - c. land use;
  - d. improvements on the Land;
  - e. land division; and
  - f. environmental protection.This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
  - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
  - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;

- c. that result in no loss to You; or
  - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
  6. Lack of a right:
    - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
    - b. in streets, alleys, or waterways that touch the Land.
 This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
  7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.
  8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
  9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<b>Your Deductible Amount</b>	<b>Our Maximum Dollar Limit of Liability</b>
Covered Risk 16:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 10,000.00
Covered Risk 18:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 5,000.00

**2006 ALTA LOAN POLICY (06-17-06)**

**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13 or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

{Except as provided in Schedule B - Part II, {t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:



## {PART I

{The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.}

## PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### 2006 ALTA OWNER'S POLICY (06-17-06)

#### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

{The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



## OWNER'S DECLARATION

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at \_\_\_\_\_, further described as follows: See Preliminary Report/Commitment No. 92014753-920-CMM-CM8 for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at \_\_\_\_\_, further described as follows: See Preliminary Report/Commitment No. 92014753-920-CMM-CM8 for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$ \_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows:  
\_\_\_\_\_. Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Commonwealth Land Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. There are no material violations of any current, enforceable covenant affecting the Property and the Undersigned has received no written notice from any third party claiming that there is a present violation of any current, enforceable covenant affecting the Property.

This declaration is made with the intention that Commonwealth Land Title Company and Commonwealth Land Title Insurance Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



Commonwealth Land Title Company  
4100 Newport Place Dr., Suite 120  
Newport Beach, CA 92660  
Phone: (949) 724-3140

**HDR-ONE Company**  
**3230 El Camino Real #200**  
**Irvine, CA 92602**

Attn: **Kimberly Auer**

Our File No: 92014754  
Title Officer: Chris Maziar  
e-mail: TeamMaziar@cltic.com  
Phone: (949) 724-3170  
Fax: (949) 258-5740

Your Reference No: DELAWARE HVG APTS (6)

Property Address: 5112 Hidden Vista Court, Simi Valley, CA 93063

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### PRELIMINARY REPORT (V2)

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Dated as of December 1, 2022 at 7:30 a.m.

In response to the application for a policy of title insurance referenced herein, Commonwealth Land Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitation on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

The policy(s) of title insurance to be issued hereunder will be policy(s) of **Commonwealth Land Title Insurance Company**.

***Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered. It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.***

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

**SCHEDULE A**

The form of policy of title insurance contemplated by this report is:

**CLTA Standard Coverage Policy of Title Insurance (4-8-14)**

The estate or interest in the land hereinafter described or referred to covered by this report is:

**A Fee as to Parcel 1; Easement(s) more fully described below as to Parcels 2 and 3;**

Title to said estate or interest at the date hereof is [vested in:](#)

**Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company**

The land referred to herein is situated in the County of VENTURA, State of California, and is described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

**EXHIBIT "A"**

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 196 OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN [BOOK 146, PAGES 79 THROUGH 87 INCLUSIVE OF MAPS](#), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ACCESS OVER THE FOLLOWING:

THAT PORTION OF PARCEL X DESIGNATED AS A VARIABLE WIDTH EASEMENT FOR ROAD PURPOSES TO SERVE PARCEL F ON THE MAP OF TRACT NO. 5164 -1, IN THE CITY OF SIMI VALLEY, AS FILED IN [BOOK 146, PAGES 79 THROUGH 87, INCLUSIVE, OF MISCELLANEOUS RECORDS](#) (MAPS), IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 3:

AN EASEMENT OVER PARCEL F OF TRACT NO. 5164 -1 FOR ALL PURPOSES RELATED OR INCIDENT TO GRANT OR FULFILLING ITS OBLIGATIONS UNDER THAT CERTAIN SHARED MAINTENANCE AGREEMENT BY AND BETWEEN HIDDEN OAKS 191 HOMEOWNERS ASSOCIATION AND ESG PROPERTIES I, LLC, RECORDED FEBRUARY 10, 2003, [AS INSTRUMENT NO. 2003-43282, OF OFFICIAL RECORDS](#).

**[Assessor's Parcel Number: 644-0-210-115](#)**



### **SCHEDULE B – Section A**

The following exceptions will appear in policies when providing standard coverage as outlined below:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**SCHEDULE B – Section B**

At the date hereof Exceptions to coverage in addition to the printed exceptions and exclusions in said policy form would be as follows:

A. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

Tax Identification No.: 644-0-210-115  
Fiscal Year: 2022-2023  
1st Installment: \$110,753.95, Paid.  
2nd Installment: \$110,753.95, Open (Delinquent after April 10)  
Penalty and Cost: \$11,105.39  
Homeowners Exemption: None  
Code Area: 09-008

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company, a corporation  
Purpose: Electric line  
Recording Date: June 28, 1956  
Recording No: [Book 1419, Page 414, Official Records](#)  
Affects: That portion of said land described therein

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
Recording No: [Book 146, Page 79 through 87, inclusive of Miscellaneous Records \(Maps\)](#)  
Purpose: Public service easement  
Affects: That portion of said land delineated thereon

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as delineated on or as offered for dedication on

Map/Plat: Tract No. 5164  
Recording Date: December 10, 2002  
[Recording No: Book 146, Page 79 through 87, inclusive of Miscellaneous Records \(Maps\)](#)  
Purpose: Public safety, health and welfare for access  
Affects: Said land

5. The fact that portions of said land are designated as private street on said map of Tract No. 5164-1

6. Matters contained in that certain document

Entitled: Notice of Affordability Restrictions on Transfer of Property  
Dated: November 18, 2002  
Executed by: City of Simi Valley, California, a municipal corporation, Simi Valley Community Development Agency and ESG Properties I, LLC  
Recording Date: December 11, 2002  
[Recording No: 2002-314593, Official Records](#)

Reference is hereby made to said document for full particulars.

No insurance will be given to either the contemplated trans action or to any res ale or refinance in the future until satisfactory evidence of compliance with the provisions of said covenant or agreement, in the form of written and specific certification of compliance, has been furnished to the Company

Modification of The Amended and Restated Affordable Housing Agreement/Rental and Deed of Trust with Respect to Parcel "F"

Recording Date: April 10, 2003  
[Recording No.: 2003-118849, Official Records](#)

As affected by that certain Assignment and Assumption Agreement dated as of February 24, 2021, executed by and between ESG Properties I, LLC, a Delaware limited liability company, and Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company, recorded February 25, 2021 [as Instrument No. 20210225-41273, of Official Records](#).

A Subordination Agreement Governmental Entity recorded February 25, 2021, [as Instrument No. 20210225-41279, of Official Records](#), which states that this instrument was subordinated to the document or interest described in Exception

7. Matters contained in that certain document

Entitled: Declaration of Conditions and Restrictions on the Transfer of Title or Interest in Real Property  
Dated: December 11, 2002  
Executed by: City of Simi Valley Community Development Agency  
Recording Date: December 11, 2002  
[Recording No: 2002-314594, Official Records](#)

Reference is hereby made to said document for full particulars.

and Re-Recording Date: March 4, 2003  
[and Re-Recording No: 2003-71320, Official Records](#)

Reason: To correct the legal description and to insert recording information that was not inserted at the time of original recording

8. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: April 10, 2003  
[Recording No: 2003-118725, Official Record](#)

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

Note: If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Modification(s) of said covenants, conditions and restrictions

Recording Date: September 8, 2008  
[Recording No: 2008-136469, Official Records](#)

Modification(s) of said covenants, conditions and restrictions

Recording Date: January 17, 2018  
[Recording No: 2018-4996, Official Records](#)

9. Matters contained in that certain document

Entitled: Shared Maintenance Agreement  
Dated: February 7, 2003  
Executed by: Hidden Oaks 191 Homeowners Association, California nonprofit mutual benefit corporation, and ESG Properties I, LLC, a Delaware limited liability company  
Recording Date: February 10, 2003  
[Recording No: 2003-43282, Official Records](#)

Reference is hereby made to said document for full particulars.

10. The terms and provisions contained in the document entitled "Quitclaim Deed" recorded March 4, 2003, [as Instrument No. 2003-71324, of Official Records](#)

11. Matters contained in that certain document

Entitled: Certificate of Administrative Approval  
Dated: November 26, 2002  
Executed by: Zoning Administrator of the City of Simi Valley  
Recording Date: April 14, 2003  
[Recording No: 2003-121500, Official Records](#)

Reference is hereby made to said document for full particulars.

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Gas Company, a California corporation  
Purpose: Pipelines, conduits  
Recording Date: April 15, 2003  
[Recording No: 2003-124539, Official Records](#)  
Affects: Said land

13. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Com any, a corporation  
Purpose: Underground electrical supply systems, communication system  
Recording Date: May 9, 2003  
[Recording No: 2003-156245, Official Records](#)  
Affects: Said land

14. Matters contained in that certain document

Entitled: Indemnity and Hold Harmless Agreement  
Dated: July 20, 2004  
Executed by: ESG Properties I, LLC, a Delaware limited liability company and the Calleguas  
Municipal Water District  
Recording Date: July 27, 2004  
[Recording No: 2004-206424, Official Records](#)

Reference is hereby made to said document for full particulars.

15. An instrument entitled "Covenant and Declaration Regarding Storm Water and Treatment Device Maintenance"

Executed by: Essex Project Trust  
In favor of: City of Simi Valley  
Recording Date: March 7, 2005  
[Recording No: 2005-55587, Official Records](#)

Which among other things provides: As provided therein

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

16. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Land owner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: August 21, 2013  
[Recording No: 2013-146419, Official Records](#)

Reference is hereby made to said document for full particulars.

17. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: December 27, 2013  
[Recording No: 2013-205739, Official Records](#)

Reference is hereby made to said document for full particulars.

18. Matters contained in that certain document

Entitled: Easement Deed by Court Order in Settlement of Landowner Action  
Dated: June 27, 2013  
Executed by: United States District Court for the Northern District of California, San Francisco  
Division  
Recording Date: January 30, 2014  
[Recording No: 2014-11258, Official Records](#)

Reference is hereby made to said document for full particulars.

19. Cable Television easement and service agreement created by

Document entitled: Easement and Memorandum of Agreement (Hidden Valley Apartment Homes)  
Recording Date: August 22, 2014  
[Recording No: 2014-105867, Official Records](#)  
Affects: Said land

Reference is hereby made to said document for full particulars.

20. Matters contained in that certain document

Entitled: Regulatory Agreement and Declaration of Restrictive Covenants  
Dated: November 1, 2015  
Executed by: California Statewide Communities Development Authority, a joint exercise of powers  
agency duly organized and existing under the laws of the State of California  
Recording Date: November 17, 2015  
[Recording No: 2015-168687, Official Records](#)

Reference is hereby made to said document for full particulars.

As affected by that certain Assignment and Assumption of Regulatory Agreement Relating to Hidden Valley Project dated as of February 18, 2021, by and between ESG Properties I, LLC, a Delaware limited liability company, Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company and California Statewide Communities Development Authority, a joint powers authority organized and existing under the laws of the State of California, recorded February 25, 2021, [as Instrument No. 20210225-41274, of Official Records](#)

21. Matters contained in that certain document

Entitled: Declaration of Covenants and Restrictions  
Dated: February 18, 2021  
Executed by: ESG Properties I, LLC  
Recording Date: February 25, 2021  
[Recording No: 20210225-41272, Official Records](#)

Reference is hereby made to said document for full particulars.

22. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$67,833,000.00  
Dated: February 24, 2021  
Trustor/Grantor: Delaware Hidden Valley Grand Apartments, LLC, a limited liability company  
Trustee: Chicago Title Insurance Company  
Beneficiary: Cbre Multifamily Capital, Inc., a corporation  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41276, Official Records](#)

An assignment of the beneficial interest under said deed of trust which names:

Assignee: Fannie Mae  
Loan No.: None Shown  
Recording Date: February 25, 2021  
[Recording No: 20210225-41277, Official Records](#)

Affects: The herein described Land and other land.

23. A financing statement as follows:

Debtor: Delaware Hidden Valley Grand Apartments, LLC  
Secured Party: Fannie Mae  
Recording Date: February 25, 2021  
[Recording No: 20210225-41278, Official Records](#)

Affects: The herein described Land and other land.

24. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

25. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.

26. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters which a correct survey would disclose and which are not shown by the public records.

27. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

**END OF SCHEDULE B EXCEPTIONS**

**PLEASE REFER TO THE "NOTES AND REQUIREMENTS SECTION" WHICH FOLLOWS FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION**

**REQUIREMENTS SECTION:**

1. Prior to the close of escrow, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

2. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
  - b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps.
  - c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member.
  - d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity is currently domiciled.
  - e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.
  - f) If Limited Liability Company is a Single Member Entity, a Statement of Information for the Single Member will be required.
  - g) Each member and manager of the LLC without an Operating Agreement must execute in the presence of a notary public the Certificate of California LLC (Without an Operating Agreement) Status and Authority form.
3. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.



### INFORMATIONAL NOTES SECTION

1. The information on the attached plat is provided for your convenience as a guide to the general location of the subject property. The accuracy of this plat is not guaranteed, nor is it a part of any policy, report or guarantee to which it may be attached.
2. For wiring Instructions please contact your Title Officer or Title Company Escrow officer.
3. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
4. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
5. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
6. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Multiple Family Residential, known as 5112 Hidden Vista Court, Simi Valley, CA 93063, to an Extended Coverage Loan Policy.
7. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

Grantor: ESG Properties I, LLC, a Delaware limited liability company  
Grantee: Delaware Hidden Valley Grand Apartments, LLC, a Delaware limited liability company  
Recording Date: February 25, 2021  
[Recording No: 20210225-41275, Official Records](#)

Typist: pp0

Date Typed: March 31, 2021; December 8, 2021, December 9, 2022

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## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do **NOT** reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>

## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Effective January 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, “FNF,” “our,” or “we”) respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary’s website and this Privacy Notice does not apply.

## **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver’s license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

## **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an “FNF Website”) from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

## **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a “cookie” may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer’s hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to “Do Not Track” features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

## **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates’, and others’ products and services, jointly or independently.

## **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

**For California Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

**For Nevada Residents:** You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

**For Oregon Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

**For Vermont Residents:** We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes; Use of Comments or Feedback**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 934-3354 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (Revised 05-06-16)

### CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990

#### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy; or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

#### EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.  
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

### CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13) ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE

#### EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
  - a. building;
  - b. zoning;
  - c. land use;
  - d. improvements on the Land;
  - e. land division; and
  - f. environmental protection.This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
  - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
  - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;

- c. that result in no loss to You; or
  - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
  6. Lack of a right:
    - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
    - b. in streets, alleys, or waterways that touch the Land.
 This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
  7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.
  8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
  9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<b>Your Deductible Amount</b>	<b>Our Maximum Dollar Limit of Liability</b>
Covered Risk 16:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 10,000.00
Covered Risk 18:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 5,000.00

**2006 ALTA LOAN POLICY (06-17-06)**

**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13 or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

{Except as provided in Schedule B - Part II, {t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:



## {PART I

{The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.}

## PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### 2006 ALTA OWNER'S POLICY (06-17-06)

#### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

#### EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

{The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



## OWNER'S DECLARATION

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at \_\_\_\_\_, further described as follows: See Preliminary Report/Commitment No. 92014754-920-CMM-CM8 for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at \_\_\_\_\_, further described as follows: See Preliminary Report/Commitment No. 92014754-920-CMM-CM8 for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$ \_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows:  
\_\_\_\_\_. Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Commonwealth Land Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. There are no material violations of any current, enforceable covenant affecting the Property and the Undersigned has received no written notice from any third party claiming that there is a present violation of any current, enforceable covenant affecting the Property.

This declaration is made with the intention that Commonwealth Land Title Company and Commonwealth Land Title Insurance Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



**YOUR RIGHTS  
UNDER TITLE  
VI**

VENTURA COUNTY  
TRANSPORTATION COMMISSION  
751 East Daily Drive, Suite. 420  
Camarillo, California 93010

## **YOUR RIGHTS UNDER TITLE VI OF THE CIVIL RIGHTS ACT OF 1964 ANDEXECUTIVE ORDER 12898**

This brochure is designed to notify you of the requirements of Title VI of the Civil Rights Act of 1964, Executive Order 12898 and your rights under those requirements.

### **WHAT IS TITLE VI?**

Title VI, 42 U.S.C. §§ 20000d et seq., was enacted as part of the landmark Civil Rights Act of 1964. It prohibits discrimination on the basis of race, color, and national origin in programs and activities receiving federal financial assistance. As President John F. Kennedy said in 1963: "Simple justice requires that public funds, to which all taxpayers of all races [colors, and national origins] contribute, not be spent in any fashion which encourages, entrenches, subsidizes or results in racial [color or national origin] discrimination."

### **WHAT IS EXECUTIVE ORDER 12898?**

On February 11, 1994, President Clinton signed Executive Order No. 12898. This Executive Order directs federal agencies to make achieving environmental justice part of their mission by identifying and addressing, as appropriate, disproportionately high adverse human health or environmental effects of agency activities on minority and low-income populations. The Ventura County Transportation Commission, as a recipient of federal funds, has incorporated this mandate into all projects receiving federal assistance.

### **WHAT DOES THIS MEAN?**

This means utilization of and access to all departmental programs, services or benefits derived from the Ventura County Transportation Commission activity will be administered without regard to race, color, or national origin.

The Ventura County Transportation Commission will not tolerate discrimination by its employees or sub-recipients of Federal funds. The Ventura County Transportation Commission prohibits all discriminatory practices which may result in:

- Denial to an individual of any service, financial aid or benefit provided under the program to which he or she may otherwise be entitled
- Different standards or requirements for participation
- Segregation or separate treatment in any part of a program
- Distinctions in quality, quantity, or manner in which a benefit is provided
- Discrimination in any activities conducted in a facility built in whole or part with Federal funds

To ensure compliance with Title VI and the Presidential Executive Order on Environmental Justice, the Ventura County Transportation Commission will:

- Avoid, minimize, or mitigate disproportionately high and adverse human health and environmental effects, including social and economic effects, on minority populations and low-income populations
- Prevent the denial of, reduction in, or significant delay in the receipt of benefits by minority and low-income populations

### **BENEFITS AND SERVICES**

All of the work the Ventura County Transportation Commission performs is intended to assist the transportation needs of all people regardless of race, color, national origin and /or socio- economic status.

### **WHO BEARS RESPONSIBILITY TO TITLE VI?**

All Ventura County Transportation Commission employees, and its functional programs.

### **ARE YOUR RIGHTS BEING VIOLATED?**

All recipients of the Ventura County Transportation Commission services are entitled to fair and equal benefits and services. If you believe your rights have been violated, on the basis of discrimination, because of your race, color, or national origin, you may file a written complaint with the Ventura County Transportation Commission. The address and telephone number of the office is:

**Ventura County Transportation Commission  
751 East Daily Drive, Suite 420  
Camarillo, California 93010**

**Tel: (800) 438-1112**

**Email: [ridercomments@govventura.org](mailto:ridercomments@govventura.org)**



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# Your Property Your Transportation Project

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**Ventura County Transportation Commission**



January 2023

## INTRODUCTION

This booklet was prepared for you as a person who may potentially be affected by a proposed public transportation project. If it is your property that is affected, you may wonder what will happen. Who will contact you? What will you be paid for your property? Important questions like these require specific answers.

We hope this booklet will answer some of your questions and present a better picture of our overall procedures.

## WHY DOES A PUBLIC AGENCY HAVE THE RIGHT TO BUY MY PROPERTY?

Our state and federal constitutions recognize the need for public agencies/entities to purchase private property for public use, and provide appropriate safeguards to accomplish this purpose. State and federal constitutions and the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act, as amended, authorize the purchase of private property for public use and assure full protection of the rights of each citizen.

The VENTURA COUNTY TRANSPORTATION COMMISSION, a public entity, may purchase private property for public use.

## INITIAL PROJECT PLANNING

The responsibility for studying potential sites for a transportation project rests with a team of specially trained individuals selected to do this important job. Many months or even years are spent in preliminary study and investigation to consider possible locations for a project.

Consideration of the environmental and social impacts are as much a part of location determination as engineering and cost. Participation by private citizens and public agencies is actively sought so that various views can be considered in the study process. The process may include public hearings and/or workshops, which give persons an opportunity to express their views on the locations being considered.

The team of trained individuals is composed of many specialists. Among these are:

### Transportation Planners

These individuals determine methods and routes for the traveling public. This includes studies of existing traffic patterns, "origin-destination" surveys and user benefits. They also determine whether the proposed project location is economically sound. They research and analyze the effects produced by similar projects upon other communities.

### Environmental Planners

These individuals evaluate the socio-economic and/or environmental impacts, including traffic, noise and visual impacts of the proposed project

### Design Engineers

These individuals recommend the type of transportation project which will be of the most benefit to the public. They prepare design plans which determine the properties needed for the project.

### Transportation Surveyors

These individuals perform field surveys and monument property lines to delineate and map the AGENCY's right of way needs.

As a result of this team effort, the best possible location for a transportation project is selected after thorough social, economic, engineering, and environmental analyses, as well as consideration of expressed public concerns and desires. The goal is that the project provide the greatest public good and the least private injury or inconvenience while rendering the best possible service.

## FREQUENTLY ASKED QUESTIONS

### WHO WILL CONTACT ME?

One of the first persons you will meet is an independent appraiser. You will be afforded the opportunity to accompany the appraiser on the inspection of your property. At the time of the inspection the appraiser will also provide you with general project information. The appraiser will analyze your property and examine all of the features which contribute to its market value. Information about improvements you have made and any other special features that you believe may affect the market value of your property should be given to the appraiser to ensure he/she has all the information you feel is relevant.

It is the duty of the VENTURA COUNTY TRANSPORTATION COMMISSION to ensure that you receive fair market value for the property rights and/or interests needed for the project. The VENTURA COUNTY TRANSPORTATION COMMISSION cannot purchase the property rights and/or interests needed for more than they are worth, but it can and will assure you that you do not have to sell your property rights and/or interests for less than their fair market value. You will receive a copy of the appraisal upon which the VENTURA COUNTY TRANSPORTATION COMMISSION's offer is based.

At the time the offer is made to purchase property rights and/or the interests needed in your property, you may obtain your own appraisal and the VENTURA COUNTY TRANSPORTATION COMMISSION will reimburse you up to \$5,000 for the actual, reasonable

costs of obtaining an independent appraisal. A licensed appraiser must perform your appraisal. Your VENTURA COUNTY TRANSPORTATION COMMISSION's acquisition agent will provide more information concerning this reimbursement at the time of the offer.

## HOW WILL THE TRANSACTION TAKE PLACE?

A purchase of property rights and/or interests in your property by the VENTURA COUNTY TRANSPORTATION COMMISSION is handled in the same way as any private property transaction.

The VENTURA COUNTY TRANSPORTATION COMMISSION will pay fair market value for the property rights and/or interests in your property. The VENTURA COUNTY TRANSPORTATION COMMISSION will also pay for the preparation of all documents, all title and escrow fees, a policy of title insurance, recording fees and such other fees as may be required for the conveyance of title to the VENTURA COUNTY TRANSPORTATION COMMISSION. Since this is a direct conveyance of real property from the property owner to the VENTURA COUNTY TRANSPORTATION COMMISSION, there are no real estate commissions involved, and the VENTURA COUNTY TRANSPORTATION COMMISSION will not recognize or pay any such real estate commissions.

A private property transaction will usually cost thousands of dollars in sales expenses. There are no seller's expenses in a purchase by the VENTURA COUNTY TRANSPORTATION COMMISSION.

Additionally, depending on your specific circumstances, you may be eligible for relocation payments and benefits for moving personal property and/or when you move. These benefits are described in supplemental booklets which will be provided to you, should the VENTURA COUNTY TRANSPORTATION COMMISSION's acquisition actually cause your personal property to be moved and/or you to be displaced from your property.

## WILL I BE PAID FOR LOSS IN VALUE TO MY REMAINING PROPERTY?

When only certain interests (i.e. a Temporary Construction Easement) or a part of your property is needed for a project, every reasonable effort is made to ensure that you do not suffer damages to the remainder of your property. The total payment by the VENTURA COUNTY TRANSPORTATION COMMISSION will be for the property or interests in the property the VENTURA COUNTY TRANSPORTATION COMMISSION actually purchases, for any loss in market value to your remaining property and temporary damages to the remainder of your property, if any.

The determination of any loss in market value and/or temporary damages to the remainder are appraisal issues involving many variables. When these situations occur, your VENTURA COUNTY TRANSPORTATION COMMISSION's acquisition agent will explain the effect of a partial acquisition on your remaining property.

Additionally, as an owner of a business conducted on the property to be purchased, you may be entitled to compensation for a loss of business goodwill. Your specific circumstances will need to be analyzed on a case-by-case basis.

## VENTURA COUNTY TRANSPORTATION COMMISSION'S RIGHT OF EMINENT DOMAIN

The VENTURA COUNTY TRANSPORTATION COMMISSION may exercise its power of eminent domain to acquire private property for public use.

A property owner's rights are guaranteed by the federal and state constitutions and applicable federal and state laws. The principal right is that "Just Compensation" must be paid for any property rights or interests acquired by eminent domain.

## EMINENT DOMAIN PROCESS

The vast majority of transactions are settled by contract. However, if the owner and the VENTURA COUNTY TRANSPORTATION COMMISSION cannot agree on the terms of sale, the VENTURA COUNTY TRANSPORTATION COMMISSION may resort to the eminent domain process to avoid delaying the project, and will ultimately initiate condemnation proceedings.

At a public hearing called a Resolution of Necessity ("RON") hearing, the VENTURA COUNTY TRANSPORTATION COMMISSION will request authority from the VENTURA COUNTY TRANSPORTATION COMMISSION's Board of Commissioners ("Board") to file a condemnation action in court. You will be given an opportunity to appear before the Board to question whether public interest, necessity, planning and location require the proposed project and your property. The Board does not hear arguments regarding valuation or Just Compensation at the RON hearing.

Condemnation lawsuit documents are prepared by the VENTURA COUNTY TRANSPORTATION COMMISSION and filed with the court. The Summons and Complaint will then be served on the property owner and persons having a property interest in the parcel. The persons served must file a response to the lawsuit with the court within 30 days.

Counsel for the parties will then prepare for trial, and the court will set dates for preliminary motions and the trial.

## WHAT HAPPENS IN A CONDEMNATION TRIAL?

The purpose of the trial is to determine the amount of Just Compensation. Usually the trial is conducted before a judge and jury. Both the property owner and the VENTURA COUNTY TRANSPORTATION COMMISSION will have the opportunity to present evidence of value. The jury will determine the amount of compensation after being instructed as to the law

by the judge. In those cases where the parties choose not to have a jury, the judge will decide the amount of compensation.

The Judgment is then prepared by counsel and signed by the judge. It will state that, upon payment of the amount of the verdict for the benefit of the property owner, title will be transferred to public ownership.

When the VENTURA COUNTY TRANSPORTATION COMMISSION makes the payment as required by the Judgment, the Final Order of Condemnation is signed by the judge and recorded with the County Recorder's office. This finalizes the actual transfer of title.

### IF I WANT A TRIAL, MUST I HAVE AN ATTORNEY AND EXPERT WITNESSES?

Property owners have the right to represent themselves. However, you may wish to consult an attorney. If you do not have one, in many communities the yellow pages of the telephone directory will refer you to an attorney reference service. The local bar association may also provide a list of attorneys who may offer services in eminent domain proceedings.

You and your attorney must decide what type of case you will present and what witnesses will be needed.

### WHEN WILL THE PROJECT NEED MY PROPERTY?

Continued use of your property usually depends on when construction must begin, including utility relocations. If a settlement is not reached and construction must begin before the trial, the VENTURA COUNTY TRANSPORTATION COMMISSION will seek a court order for early possession of your property.

In this regard, the VENTURA COUNTY TRANSPORTATION COMMISSION will be required to deposit with the State Treasurer the probable amount of Just Compensation, as determined by an appraisal, as security for the value of the property rights it is seeking. Once the deposit is made, subject to the rights of any other person having an interest in the property, the property owner may withdraw all or a portion of it at any time during the condemnation proceedings.

The court may then grant to the VENTURA COUNTY TRANSPORTATION COMMISSION an order for early possession allowing the VENTURA COUNTY TRANSPORTATION COMMISSION use of your property.

To obtain an Order for Possession, the VENTURA COUNTY TRANSPORTATION COMMISSION will file a motion with the court and schedule a hearing 90 days after you and all occupants of the property are served with the motion papers (60 days if the property is unoccupied). You and the occupants, if any, will have 30 days to oppose the motion. Once the court grants an Order for Possession, the VENTURA COUNTY TRANSPORTATION COMMISSION

may obtain possession of the property 30 days after service of the Order for Possession and the VENTURA COUNTY TRANSPORTATION COMMISSION can begin to use the property for construction of the project.

Your VENTURA COUNTY TRANSPORTATION COMMISSION's acquisition agent will assist you in the transaction and will be available to answer any additional questions you may have.

## DEFINITIONS

The language used in relation to eminent domain proceedings may be new to you. These are some terms you may hear and their general meaning.

Acquire - To purchase

Complaint - The document filed with the court by the AGENCY which initiates an eminent domain proceeding.

Condemnation - The legal process by which a proceeding in eminent domain is accomplished.

Counsel - An attorney or attorneys.

Eminent Domain - The right of government to purchase private property for public use. Fair Market value - The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.

Final Order of Condemnation - The instrument which, when recorded, transfers title to public ownership.

Judgment - The court's formal decision based on applicable law and the verdict. Just Compensation - The measure of Just Compensation is Fair Market Value.

Loss of business goodwill - A loss in the value of a business caused by the AGENCY's acquisition of property that cannot be reasonably prevented by relocation of the business or the owner adopting prudent or reasonable steps that preserve the value of the business goodwill.

Parcel - Usually means the property that is being acquired.

Plaintiff - The public agency that desires to purchase the property. Possession - Legal control; to have the right to use.

Property - The right or interest which an individual has in land, including the rights to use or possess. Property is ownership; the exclusive right to use, possess or dispose of a thing.



Summons - Notification of filing of a lawsuit in eminent domain and of the necessity to file answer or other responsive pleading.

Temporary Construction Easement – A temporary right for a specific time acquired from the owner of real property to provide a work area necessary for the construction of the project.

Title - Legal ownership.

Trial - The hearing of the facts from a plaintiff and defendant in court of law, either with or without a jury.

Verdict - The amount of just compensation to be paid for a property including any damages to the remainder, if applicable.

VENTURA COUNTY TRANSPORTATION COMMISSION  
TRANSIT DEPARTMENT  
JANUARY 2023

This is an informational pamphlet only. It is not intended to give a complete statement of all State or federal laws and regulations pertaining to the purchase of your property for a public use, the Relocation Assistance Program, technical legal definitions, or any form of legal advice.

ADA Notice

For individuals with disabilities, this document is available in alternate formats.

For information contact:  
Director of Public Transit  
Ventura County Transportation Commission  
751 E Daily Drive, Suite 420  
Camarillo, CA 93010  
(805) 642-1591





By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the instructions for Part II for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

## What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note: ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or “doing business as” (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity’s name as shown on the entity’s tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a “disregarded entity.” See Regulations section 301.7701-2(c)(2)(iii). Enter the owner’s name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner’s name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity’s name on line 2, “Business name/disregarded entity name.” If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

### Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

### Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

#### Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys’ fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5 <sup>2</sup>
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

## Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

## Line 6

Enter your city, state, and ZIP code.

## Part I. Taxpayer Identification Number (TIN)

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.SSA.gov](http://www.SSA.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/Businesses](http://www.irs.gov/Businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. Go to [www.irs.gov/Forms](http://www.irs.gov/Forms) to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to [www.irs.gov/OrderForms](http://www.irs.gov/OrderForms) to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.**

You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.**

You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.**

You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

**What Name and Number To Give the Requester**

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
6. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee

For this type of account:	Give name and EIN of:
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

\*Note: The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

**Secure Your Tax Records From Identity Theft**

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.**

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at [spam@uce.gov](mailto:spam@uce.gov) or report them at [www.ftc.gov/complaint](http://www.ftc.gov/complaint). You can contact the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see [www.IdentityTheft.gov](http://www.IdentityTheft.gov) and Pub. 5027.

Visit [www.irs.gov/IdentityTheft](http://www.irs.gov/IdentityTheft) to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.