

COMMISSION ON COMMUNITY INVESTMENT AND INFRASTRUCTURE

RESOLUTION NO. 11-2024

Adopted May 21, 2024

AUTHORIZING AN AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING WITH THE SAN FRANCISCO MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT ("MOHCD") FOR ADMINISTRATION OF THE LEGACY FOUNDATION HOMEOWNERSHIP GRANT PROGRAM TO INCREASE THE AMOUNT BY \$200,000 FOR AN AGGREGATE TOTAL IN AN AMOUNT NOT TO EXCEED \$380,000 FROM THE COMMUNITY BENEFIT FUND OF THE HUNTERS POINT SHIPYARD PHASE 1 DISPOSITION AND DEVELOPMENT AGREEMENT; HUNTERS POINT SHIPYARD PROJECT AREA

WHEREAS, In furtherance of the objectives of the California Community Redevelopment Law (Health and Safety Code, section 33000 et seq.), the Redevelopment Agency of the City and County of San Francisco (the "**Former Agency**") undertook programs for the redevelopment of blighted areas in the City, including within the Hunters Point Shipyard ("**HPS**") and Bayview Hunters Point ("**BVHP**") Redevelopment Project Areas; and,

WHEREAS, The Former Agency was dissolved in 2012 in accordance with California Health and Safety Code §§ 34170 *et seq.* (the "**Dissolution Law**"), and under Dissolution Law and San Francisco Ordinance No. 215-12 (Oct. 4, 2012) (establishing the Successor Agency Commission ("**Commission**") and delegating to it state authority under the Dissolution Law), the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (commonly referred to as the Office of Community Investment and Infrastructure, or "**OCII**") is responsible for implementing the HPS and BVHP Redevelopment Projects and fulfilling the enforceable obligations under the Hunters Point Shipyard Phase 1 Disposition and Development Agreement between the Former Agency and HPS Development Co., L.P. ("**Phase 1 Developer**") (dated as of December 2, 2003, as amended and as may be further amended from time to time, the "**Phase 1 DDA**"); and,

WHEREAS, The Phase 1 DDA requires the Phase 1 Developer to pay an advance of One Million Dollars (\$1,000,000) to the Community Benefits Fund for HPS Phase 1 (the "**Phase 1 Fund**") to be administered in accordance with the Phase 1 DDA; and,

WHEREAS, The Community Ownership, Financing and Benefits Program, included as Attachment 23 to the Phase 1 DDA, calls for the creation of the BVHP Representative Entity, a quasi-public entity representing the BVHP area (sometimes referred to as the QPE and now formally referred to as The Legacy Foundation for Bayview Hunters Point or the "**Legacy Foundation**") charged with analyzing community needs and making recommendations to the Commission on the use of community benefits funds paid to OCII under the Phase 1 DDA, including the Phase 1 Fund; and,

WHEREAS, Specifically, the Phase 1 DDA provides that the Legacy Foundation fulfill the following principles: (a) have meaningful community representation with members recruited and selected through an open and fair public process; (b) as a quasi-public body, operate in conformance with all applicable laws and regulations governing conflicts of interest and open public meetings; (c) make recommendations that ensure the BVHP area and not just a few individuals benefit from the use of community benefits funds; (d) that transparency and public accountability will necessarily guide all operations and actions; (e) use of funds will focus on building the capacity of existing community-based entities wherever possible; and (f) use of funds will be geared towards leveraging additional outside sources of funds to the maximum; and,

WHEREAS, In pursuing its mission and strategies, the Legacy Foundation adopted a Five-Year Strategic Plan that identifies three areas of priority in response to community needs: (1) community and neighborhood building, (2) improving education and employment opportunities, and (3) expanding homeownership opportunities, as critical not only to the long-term prosperity of homeowners but also to the BVHP community itself. The Legacy Foundation determined that the housing and financial crises of the last several years have highlighted the need for promoting and supporting successful homeownership, which is critical not only to the long-term prosperity of homeowners but also to the BVHP community itself; and,

WHEREAS, On February 7, 2017, by Resolution No. 04-2017, the Commission endorsed the Legacy Foundation's Five-Year Strategic Plan, which programmed monies of the Phase 1 Fund (among other funds available to the Legacy Foundation) in accordance with the Legacy Foundation areas of priority. In particular, the Strategic Plan originally allocated One Hundred Eighty Thousand Dollars (\$180,000) to create a home purchase down payment assistance fund to support residents and purchasers in the BVHP area by providing down payment assistance in the form of equity contributions; and,

WHEREAS, On October 20, 2020, the Commission approved, by Resolution No. 28-2020, the Legacy Foundation down payment assistance fund, also referred to as the Legacy in Town Grant Program ("**LIT Program**") and authorized the payment of \$180,000 from the Community Benefit Fund of the Phase 1 DDA; and,

WHEREAS, the 2020 LIT Program provided five grants of equal amounts in accordance with the following priorities to qualified applicants: (1) existing residents residing in the "Program Area" (94124, 94134, 94107 ZIP codes) purchasing a home in the Program Area; (2) existing residents of the Program Area purchasing a home in San Francisco; and (3) San Francisco residents purchasing a home in the Program Area; and,

WHEREAS, MOHCD was selected to administer the LIT Program because it successfully operates a homeownership down payment assistance program ("**DALP**"), and retains staff with the expertise to operate the Program, which allows for an economies of scale; and,

- WHEREAS, The Legacy Foundation has allocated an additional \$200,000 of the Phase 1 Fund from College Readiness and Career Building Grant Program for a second phase (“Phase 2”) of the LIT program to support Certificate of Preference (“COP”) holders, who are low- or moderate-income individuals (not to exceed 120% of Area Median Income) displaced by redevelopment actions and their descendants, as described in Sections 33411.3 and 34178.7 of the California Health and Safety Code; and,
- WHEREAS, MOHCD and OCII staff have prepared an amended and restated memorandum of understanding (“**LIT Program Amended and Restated MOU**”) governing the administration of LIT Program applications and disbursement of LIT Program funds generally in accordance with MOHCD’s DALP, but which also incorporates the LIT Program priorities, calls for specific marketing actions, and reporting requirements to the Legacy Foundation and OCII; and,
- WHEREAS, Phase 2 LIT Program funds will be available solely to Certificate of Preference holders for the first four years from the effective date of the LIT Program Amended and Restated MOU. Following the initial four-year period, any remaining loan funds will be available to low- and moderate-income First Time Homebuyers in District 10 (BVHP) comprised of the areas of 94124, 94134, and 94107 zip codes; and,
- WHEREAS, The LIT Program Amended and Restated MOU authorizes MOHCD to include a one-time disbursement from LIT Program funds of Ten Thousand Dollars (\$10,000) which is equal to five percent of the total amount of the Phase 2 LIT Program to defray MOHCD’s costs of administering the LIT Program; and,
- WHEREAS, On May 1, 2024, the Legacy Foundation Board voted unanimously to use MOHCD as administrator for the LIT Program, based on their experience and expertise in administration of existing homeownership assistance programs for the City and County of San Francisco. Recognizing OCII as the Legacy’s Foundation fiscal agent, the Legacy Foundation Board authorized OCII to enter into an amended agreement with MOHCD to administer the LIT Program; and,
- WHEREAS, The expenditure of \$200,000 for the LIT Program Amended and Restated MOU is authorized under Line 26 of the Recognized Obligation Payment Schedule for fiscal year 23-24 as an expenditure for community benefits under the Hunters Point Shipyard Phase 1 Disposition and Development Agreement; and,
- WHEREAS, The authorization of the Amended and Restated MOU is not subject to environmental review under the California Environmental Quality Act (“CEQA”) because it is an organizational and administrative activity of government that will not result in any direct or indirect physical changes in the environment and is therefore not a “project” as defined by CEQA Guidelines Section 15378; now therefore, be it

RESOLVED, That the Commission authorizes the Executive Director to execute the LIT Program Amended and Restated MOU to increase by \$200,000 the amount available for the implementation of Phase 2 of the Legacy in Town Homeownership Program, substantially in the form attached hereto.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of May 21, 2024.


Commission Secretary

Exhibit 1: Amended and Restated Memorandum of Understanding between MOHCD and OCII for the LIT Program

**Amended and Restated Memorandum of Understanding
For the Implementation of Phase 2 of the Legacy in Town Homeownership Program**

This Amended and Restated Memorandum of Understanding for the implementation of Phase 2 of the Legacy In Town (“LIT”) Homeownership Program (“LIT MOU”), dated _____, 2024 (“Effective Date”), is between the City and County of San Francisco (“City”) acting by and through the Mayor’s Office of Housing and Community Development (“MOHCD”), and the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (hereafter referred to as the Office of Community Investment and Infrastructure or “OCII”). MOHCD and OCII are collectively the “Parties”.

RECITALS

A. In furtherance of the objectives of the California Community Redevelopment Law (Health and Safety Code, section 33000 et seq.), the Redevelopment Agency of the City and County of San Francisco (the “Former Agency”) undertook programs for the redevelopment of blighted areas in the City, including within the Hunters Point Shipyard (“HPS”) and Bayview Hunters Point (“BVHP”) Redevelopment Project Areas;

B. Pursuant to California Health and Safety Code §§ 34170 et seq. (the “Redevelopment Dissolution Law”) and San Francisco Ordinance No. 215-12 (Oct. 4, 2012) (establishing the Successor Agency Commission (“Commission”) and delegating to it state authority under the Redevelopment Dissolution Law), the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (commonly referred to as the Office of Community Investment and Infrastructure, or “OCII”) is responsible for implementing the HPS and BVHP Redevelopment Projects and fulfilling the enforceable obligations under the Hunters Point Shipyard Phase 1 Disposition and Development Agreement between the Former Agency and HPS Development Co., L.P. (dated as of Dec 2, 2003, as amended and as may be further amended from time to time, the “Phase 1 DDA”);

C. The Community Ownership, Financing and Benefits Program included with the Phase 1 DDA calls for the creation of a quasi-public entity representing the BVHP area (the BVHP Representative Entity, also referred to as the Legacy Foundation for Bayview Hunters Point or the “Legacy Foundation”) charged with analyzing community needs and making recommendations to the Commission on the use of Community Benefits Funds paid to OCII under the Phase 1 DDA;

D. On February 7, 2017, by Resolution No. 04-2017, the Commission endorsed the Legacy Foundation’s Five-Year Strategic Plan, which programmed \$1,500,000 to invest in the Bayview Hunters Point community for neighborhood-building, education and workforce, and homeownership down-payment assistance;

E. MOHCD operates the City’s homeownership down payment assistance program (“DALP”), and MOHCD staff retain the expertise for such a program so that economies of scale exist for MOHCD to operate the Legacy Foundation’s homeownership down payment assistance program (the “Legacy In Town Program” or “LIT Program”), subject to the additional provisions of this LIT MOU;

F. On February 18, 2021, MOHCD and OCII executed that Memorandum of Understanding for the implementation of the LIT Program (the “Original LIT MOU”) for \$180,000, and the parties have completed the first phase of the homeownership down-payment assistance

under the LIT Program.

G. On May 1, 2024, the Legacy Foundation voted to allocate an additional \$200,000 to invest in a second phase ("Phase 2") of homeownership down-payment assistance for Certificate of Preference holders.

H. The parties now wish to amend and restate the Original LIT MOU to establish the terms governing the MOHCD's administration of Phase 2 of the LIT Program (the "**Phase 2 LIT Program**"). Upon execution of this LIT MOU, the Original LIT MOU shall be superseded and replaced in its entirety.

NOW THEREFORE, for good and valuable consideration provided in accordance with the following, the Parties agree as follows:

A. **Scope of MOU**. This LIT MOU defines the working relationship between the Parties for the implementation of Phase 2 LIT Program, which OCII is implementing pursuant to OCII's enforceable obligations under the Phase 1 DDA and which MOHCD will continue to administer on behalf of and at the request of OCII.

B. **Phase 2 LIT Program**. The goal of this Phase 2 LIT Program is to increase homeownership by Certificate of Preference ("COP") holders. Under this LIT MOU, funds from the Phase 2 LIT Program (as detailed in Section F.1.a below) will be solely available to eligible COP Holders (as defined below) for the first four (4) years from the Effective Date. Any remaining funds will then be made available to low- and moderate-income First Time Homebuyers in District 10 (BVHP) comprised of the areas of 94124, 94134, and 94107 zip codes (the "**Program Area**"). These funds will be disbursed in the form of forgivable loans to assist with a down payment or the non-recurring closing costs for the purchase of a home.

C. **Definitions**.

All initially capitalized terms are as defined in MOHCD's Downpayment Assistance Loan Program Manual as amended or replaced from time to time (the "**DALP Manual**"), except the term *DALP* is replaced by the term *Phase 2 LIT Program* as applicable, and other provisions reasonably modified to fit the intent of this LIT MOU.

D. **Phase 2 LIT Program Funds; Eligible Uses; MOHCD Fee**. OCII will provide to MOHCD the sum of Two Hundred Thousand Dollars (\$200,000) ("**Phase 2 LIT Program Funds**") to be administered in accordance with this LIT MOU no later than 90 days from the Effective Date. Eligible uses of Phase 2 LIT Program Funds include the following:

1. **Phase 2 LIT Loans**. Loans of Phase 2 LIT Program Funds are made for the purpose of assisting First-Time Homebuyers who are eligible low and moderate-income COP Holders in purchasing homes, and if funds remain, assisting other eligible low- and moderate-income First-Time Homebuyers in the Program Area ("**Phase 2 LIT Loans**").
2. **Closing Costs**. Phase 2 LIT Program Funds may be used to cover customary, non-recurring closing costs up to 3% of the purchase price or appraised value of the purchased home, whichever is less.

3. Administrative Fee. MOHCD shall retain up to five percent (5%) of the total amount of each Phase 2 LIT Loan made under this LIT MOU to defray administrative costs to be paid at the time of closing for each Phase 2 LIT Loan funding. Any unused Phase 2 LIT Program Funds in the amount of less than Five Thousand (\$5,000) to make a Phase 2 LIT Loan according to Section F.2.a below, will be retained by MOHCD to cover additional administrative costs. Likewise, any repayment of Phase 2 LIT Program Funds in the amount of less than Five Thousand (\$5,000) to make a Phase 2 LIT Loan at the end of a given fiscal year will be retained by MOHCD to cover additional administrative costs. This shall not include work funded under separate memorandum or agreement of the Parties, including the Memorandum of Understanding for the Implementation of Affordable Housing Obligations Under San Francisco Successor Agency Ordinance 215-12 which provides for Capital Housing Projects Services, Certificate of Preference Program, and Fiscal Services. This fee is for administration of the entire Phase 2 LIT Program established hereunder, and MOHCD will not be entitled to additional Phase 2 LIT Program Funds without authorization of the Legacy Foundation.
4. Ineligible Uses. All uses specified as ineligible use of funds in the DALP Manual shall be ineligible uses of Phase 2 LIT Loan funds.

E. Term. Unless otherwise terminated by written agreement of the Parties, this LIT MOU will remain in effect until all LIT Loans have been forgiven in accordance with Section F.2.b below, at which point the LIT MOU will automatically terminate without further action of either of the Parties.

F. MOHCD Administration of the Phase 2 LIT Program. MOHCD will administer Phase 2 LIT Program on behalf of OCII in accordance with the following. All additional provisions specified in the DALP Manual will be applicable to Phase 2 LIT Loans. If there is any conflict between this LIT MOU and the DALP Manual, this LIT MOU will control.

1. Eligibility Requirements. MOHCD will create an application form, or modify its existing application process, to determine applicants' eligibility with the following criteria:
 - a. Borrower Preference. Phase 2 LIT Program Funds will be distributed on a first-come, first-served basis and prioritized in the following order:
 - (i) COP Holders for the first four (4) years from the Effective Date;
 - (ii) Existing Residents of the Program Area purchasing a home in the Program Area;
 - (iii) Existing Residents of the Program Area purchasing a home in the City; or
 - (iv) City residents purchasing a home in the Program Area.

"COP Holders" are defined as low- or moderate-income individuals that have been displaced due to former San Francisco Redevelopment Agency action or their descendants and have been determined to be eligible under Sections 33411.3, as implemented under the Property Owner and Occupant Preference Program (2008), and 34178.7 of the California Health and Safety Code.

"Existing Resident" means individuals residing in the Program Area for at least six consecutive months prior to application (subject to reasonable exception for military or other government service, education, or institutionalization), as demonstrated by

any appropriate means determined by MOHCD.

- b. First-Time Homebuyer. The Borrower must be a first-Time Homebuyer as determined by MOHCD and described in the DALP Manual.
 - c. Low- or Moderate-Income Homebuyers. A Borrower's Household Income may not exceed 120% of Area Median Income, as determined by MOHCD pursuant to the methodology described in the DALP Manual or other methodology reasonably used by MOHCD.
 - d. First-Time Homebuyer Education and Mortgage Pre-Approval. The DALP Manual, as amended from time to time, contains detailed guidelines for First-Time Homebuyer education requirement and mortgage pre-approval requirement.
 - e. Property Eligibility. Properties purchased with a Phase 2 LIT Loan must be one of the types listed in, and will otherwise be consistent with the DALP Manual, with the exception that the location of the properties shall be consistent with Section F.1.a of this LIT MOU.
 - f. Primary Financing Requirements. Prospective COP holder Borrowers applying for a Phase 2 LIT Loan must meet the requirements set forth in the DALP Manual, except that Phase 2 LIT Loan funds may be used to pay for non-recurring loan closing costs up to 3% of the purchase price or appraised value, whichever is less. Prospective low- and moderate-income Borrowers applying for a Phase 2 LIT Loan must meet the Primary Financing requirements as set forth in the DALP Manual, except that Phase 2 LIT Loan funds may be used to pay for non-recurring loan closing costs up to 3% of the purchase price or appraised value, whichever is less.
2. Phase 2 LIT Loan Requirements. MOHCD will issue Phase 2 LIT Loans on the following terms:
- a. Loan Amount. Phase 2 LIT Loans will be made in increments of approximately Thirty Thousand Dollars (\$38,000), or if Phase 2 LIT Loan funds less than the total amount of a Phase 2 LIT Loan have been repaid in accordance with Section F.2.b, below, then a Phase 2 LIT Loan may be made in that lesser amount. However, under no circumstances shall the total amount of a Phase 2 LIT loan be less than Five Thousand (\$5,000). Each household is limited to one Phase 2 LIT loan.
 - b. Loan Term. The term of all Phase 2 LIT Loans shall be ten years, beginning on the closing date of the encumbered property. The Phase 2 LIT Loan is a no-interest deferred loan that requires no monthly payment and is due upon sale rent, or title transfer of the applicable property. All Phase 2 LIT Loans will be decreased by 20% of the original loan amount 72 months after the closing date ("**Forgiveness Waterfall Start Date**"), and an additional 20% of the original loan amount will be forgiven every twelve months after the Forgiveness Waterfall Start Date until the Phase 2 LIT Loan is forgiven in its entirety.

To remain eligible for Phase 2 LIT Loan forgiveness, the encumbered property must remain Borrower's Primary Residence with no unapproved renters as set forth in the DALP Manual, for ten consecutive years beginning substantially concurrently with the sale closing date of the encumbered property. If Borrower sells the encumbered property or no longer uses the home as a Primary Residence prior to the ten-year continuous occupancy period, the Phase 2 LIT Loan (or remainder not then forgiven) will immediately come due and Borrower will be required to repay the outstanding amount to MOHCD or MOHCD may exercise any and all of its rights under its Phase 2 LIT Loan deed of trust and promissory note. No proration will be allowed. No prepayment penalty will be assessed.

- c. Pre-and Post-Purchase Assets Requirements. There is no pre-purchase Liquid Assets (as defined in the DALP Manual) requirement. Combined household Liquid Assets after purchase of the property must not exceed \$60,000. Borrower must apply any Liquid Assets in excess of \$60,000 toward the purchase of the property.
- d. Front-End Ratio and Back-End Ratio. Borrower's monthly housing debt, including mortgage principal, interest, property taxes, property insurance, and if applicable mortgage insurance and homeowner's association dues cannot be less than 30% (front-end ratio) of the gross household income. The front-end ratio shall not be more than 43%. The ratio of monthly housing costs, plus all other household monthly recurring debts (including credit cards, car payment, etc.) cannot exceed 45% (back-end ratio) of the gross household income. MOHCD may consider a higher front-end ratio if the borrower meets two or more of the indicators as described in the DALP Manual.
- e. Stand-Alone Phase 2 LIT Loan. The following requirements may be waived by MOHCD if Borrower uses a stand-alone Phase 2 LIT Loan (not combined with any other City programs) for the purchase of the property:
 - (i) Inspection Reports Requirements. Borrower may be waived from the General Home Inspection Report and Pest Control Inspection Report requirements under the DALP Manual.
 - (ii) Household Size Compatibility: There is no requirement for the size of a household to be compatible with the size of the property (the number of bedrooms) being purchased under the Phase 2 LIT Program.
 - (iii) Application Fee Waiver: Application Fee shall be waived as per the DALP Manual.
- f. Layered Financing. The Phase 2 LIT loan may be layered with other City programs (such as DALP). Borrowers must meet all the other eligibility requirements for each program used to purchase the property. In the case of any conflicting requirements, the more restrictive will apply.
- g. Additional Requirements. All other loan requirements specified in the DALP Manual will be applicable to Phase 2 LIT Loans. If there is any conflict between this LIT MOU and the DALP Manual, this LIT MOU will control.

3. Form of Title. Tenancy-in-common is not a permitted form of ownership. Unmarried persons or three or more Borrowers must hold title as joint tenants. MOHCD may identify additionally prohibited title vesting.
4. Confirmation of Compliance; Disbursal of Funds. MOHCD will follow the DALP Manual to determine the Borrower's eligibility under the Phase 2 LIT Program and request all necessary information to confirm compliance with this LIT MOU. Upon MOHCD's determination of eligibility and compliance, MOHCD will distribute Phase 2 LIT Loan funds directly to the title company processing the sale upon their request, in whatever form (e.g., wire, or bank check) MOHCD deems appropriate.

Alternatively, if the Phase 2 LIT Loan Borrower is also a DALP Borrower, MOHCD may confirm and disperse the Phase 2 LIT Loan together with its processing and disbursement of the DALP loan in MOHCD's typical manner, to reduce administrative time and redundancy.

5. Owner-Occupancy Requirement. All Borrower's household members must occupy and use the purchased property as their Primary Residence as detailed in the DALP Manual. Borrowers are prohibited from renting or subleasing any part of the property without prior written approval from MOHCD. Compliance monitoring will be performed and documented proof of occupancy required at intervals determined by MOHCD.

G. **Marketing.** MOHCD is not responsible for any targeted outreach or marketing activities for Phase 2 of the LIT Program. Targeted marketing and outreach to the Program Area is the responsibility of the Legacy Foundation and/or OCII. The Legacy Foundation and OCII will create a flyer for MOHCD review, announcing the availability of Phase 2 LIT Program to COP Holders and, if applicable, other low- and moderate-income households, and will make said flyer available to MOHCD who shall place it at all locations where MOHCD typically places its own marketing materials.

H. **Reporting.** MOHCD will provide annual written updates to the Legacy Foundation and quarterly written reports to OCII on the status of the LIT Program funds until all LIT Program funds have been dispersed through LIT Loans. Thereafter on an annual basis, MOHCD will provide a written report to OCII and the Legacy Foundation on (a) the full forgiveness of a LIT Loan; (b) the sale of properties purchased with a LIT Loan sold prior to its full forgiveness; (c) any new loans distributed with LIT repayment loans; (d) any enforcement action taken by MOHCD under this LIT MOU or a LIT Loan deed of trust or promissory note.

I. **Nondiscrimination.** In accordance with OCII Nondiscrimination in Contracts Policy, MOHCD will not discriminate against or segregation of any person or group of persons on account of race, color, creed, religion, sex, sexual orientation, gender identity, marital or domestic partner status, disability (including AIDS or HIV status), national origin or ancestry in administering LIT Program. The LIT Program does not require proof of citizenship or immigration status as a criterion for qualifying for a LIT Loan.

J. **Records Management; Public Records.** MOHCD will maintain all records of applications taken and grants made and administered under the LIT Program, per its record retention policies and procedures. The Parties acknowledge that each are subject to their respective public records policies, and as a result, this LIT MOU and any and all records, information and materials submitted to either of the respective Parties hereunder are subject to public disclosure under the provisions of those laws.

K. **Cooperation.** The Parties agree to cooperate with and assist each other in undertaking all efforts to accomplish the proposed transactions contemplated by this LIT MOU.

L. **Miscellaneous.** (a) This LIT MOU may be amended or modified only by a writing signed by the Executive Director of OCII, or their designee, and the Director of MOHCD, or their designee. (b) No waiver by any party of any of the provisions of this LIT MOU shall be effective unless in writing and signed by an authorized representative, and only to the extent expressly provided in such written waiver. (c) This LIT MOU contains the entire understanding between the parties as of the date of this LIT MOU, and all prior written or oral negotiations, discussions, understandings and agreements are merged herein. (d) Nothing contained herein shall be construed to require MOHCD to take any action inconsistent with any applicable requirements of the City's Charter and codes and applicable state and/or federal laws.

IN WITNESS WHEREOF, the parties have caused this LIT MOU to be executed as of the date first written above.

OCII:

MOHCD:

Thor Kaslofsky, Executive Director

Daniel Adams, Director

Approved as to Form: James B. Morales,
OCII

Approved as to Form: David Chiu
City Attorney

Deputy General Counsel

Deputy City Attorney