

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

City of Alameda Housing Authority
701 Atlantic Avenue
Alameda, CA 94501
Attention: Asset Manager

No fee for recording pursuant to
Government Code Section 27383

**ASSIGNMENT AND ASSUMPTION AGREEMENT
(INDEPENDENCE PLAZA – 703 ATLANTIC AVENUE)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Assignment”), is made as of January 21, 2020 (“Effective Date”) by and among the Successor Agency to the Community Improvement Commission of the City of Alameda, a municipal corporation (the “Successor Agency”), the Housing Authority of the City of Alameda, a public body corporate and politic (“Assignor”) and Alameda Affordable Housing Corporation, a California nonprofit public benefit corporation (“Assignee”).

RECITALS

- A. Assignor entered into that certain Affordable Housing Agreement, dated January 18, 1989, as Amended dated April 7, 2004 and July 6, 2010 (collectively, the "CIC Affordability Documents").
- B. Pursuant to the CIC Affordability Documents, the Successor Agency provides some or all of the tax increment proceeds allocated to an affordable residential development located at 703 Atlantic Avenue in the City of Alameda (the “Project”), and more particularly described in Exhibit A attached hereto.
- C. Assignor and Assignee have agreed that Assignor will sell improvements at the Project to Assignee. Assignor will retain ownership of the land.
- D. Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, the obligation of the CIC Affordability Documents in accordance with the terms and conditions set forth therein.
- E. The Successor Agency consents to the assignment and assumption described above.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals. The parties acknowledge the truth of the foregoing Recitals which are, by this reference, incorporated into this Agreement.
2. Assignment of CIC Affordability Documents. Assignor hereby assigns to Assignee all of Assignor's continuing rights, title, interest in, and obligations under the CIC Affordability Documents.
3. Acceptance of Assignment and Assumption of CIC Affordability Documents. Assignee accepts the assignment of Assignor's rights, title and interest in, and assumes all of Assignor's obligations under the CIC Affordability Documents, and agrees to perform all of the Assignor's obligations and covenants under the CIC Affordability Documents as if Assignee were the original signatory thereto.
4. Successor Agency Consent. The Successor Agency hereby consents to the assignment described herein.
5. Successor Agency Release. The Successor Agency releases Assignor from any obligations under or pursuant to the CIC Affordability Documents.
6. Miscellaneous. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns. This Assignment shall be governed by and construed in accordance with the laws of the State of California, and may not be modified or amended in any manner other than by a written agreement signed by the party to be charged therewith.
7. Counterparts. This Assignment may be executed in counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the Effective Date.

ASSIGNOR:

HOUSING AUTHORITY OF THE CITY OF ALAMEDA, a public body, corporate and politic

By: _____
Vanessa Cooper
Executive Director

ASSIGNEE:

ALAMEDA AFFORDABLE HOUSING CORPORATION, a California nonprofit public benefit corporation

By: _____
Vanessa Cooper
Executive Director

SACIC:

THE SUCCESSOR AGENCY CITY OF ALAMEDA, a municipal corporation

By: _____
Eric J. Levitt
City Manager

Approved as to form:

By: _____
Lisa Maxwell
Assistant to General Counsel

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.

Name: _____
Notary Public

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 _____)

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WITNESS my hand and official seal.

Name: _____
Notary Public

EXHIBIT A

Legal Description

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

PARCEL ONE:

Lot 1 of Parcel Map 5767, filed September 25, 1989, Book 187 of Parcel Maps, Pages 33 and 34, Alameda County Records

PARCEL TWO:

A non-exclusive easement appurtenant to Parcel One herein above described for Pathway and Fire Lane as described in that certain Grant of Easement from the City of Alameda recorded January 25, 1990; Series No. 90-21236, Alameda County Records

APN: 074-0906-057