

**MEMORANDUM OF UNDERSTANDING BETWEEN THE COUNTY OF VENTURA  
AND RANCHO SIERRA I LP, A CALIFORNIA LIMITED PARTNERSHIP, FOR REIMBURSEMENT FOR  
ADVANCE PAYMENT OF CAMROSA WATER DISTRICT'S WATER AND SEWER CONNECTION,  
MITIGATION AND CONSTRUCTION FEES FOR THE RANCHO SIERRA SENIOR APARTMENTS**

The County of Ventura ("County") and Rancho Sierra I LP, a California limited partnership ("Developer") enter into this Memorandum of Understanding ("MOU"), effective the last date signed below ("Effective Date"). County and Developer may be referred to jointly as the "Parties."

**RECITALS**

A. The Parties entered into a Ground Lease Agreement dated December 14, 2021 ("Ground Lease") whereby Developer leased a portion of the County-owned real property located at 1732 South Lewis Road, Camarillo, in unincorporated Ventura County, Assessor Parcel Number 234-0-050-340 ("Site");

B. Developer intends to develop, construct and operate improvements on the Site for use as a permanent and affordable 50-unit senior housing community, known as the Rancho Sierra Senior Apartments ("RSSA Project");

C. Under the Ground Lease, Developer is responsible for obtaining all water entitlements or allocations from Camrosa Water District (CWD), financially and otherwise, for the RSSA Project;

D. County would like to advance monies to CWD on Developer's behalf for CWD's one-time water and sewer connection, mitigation and construction costs for the RSSA Project, for which Developer is solely responsible under the Ground Lease; and

E. This MOU establishes a method of reimbursement by Developer to County for the monies advanced by County to CWD for CWD's one-time water and sewer connection, mitigation and construction fees for Developer's RSSA Project;

NOW, THEREFORE, in consideration of the mutual promises contained in this MOU, the Parties agree as follows:

**AGREEMENT**

1. Recitals. The foregoing recitals are hereby incorporated by this reference and made a part hereof.
2. CWD Water and Sewer Fees. Attached hereto as Exhibit "A," and incorporated herein by this reference, is CWD's Fee Schedule, dated January 5, 2023, detailing the required fees due to CWD for water and sewer connection, mitigation and construction costs (collectively "CWD Fees") for the RSSA Project totaling \$535,284.30, for which Developer is solely responsible under the Ground Lease.
3. County's Advance Payment. County shall advance the sum of \$535,284.30 to CWD for the CWD Fees no later than 10 days after the Effective Date of this MOU.

4. Reporting and Accountability. Within 30 days after County remits payment of \$535,284.30 to CWD for the CWD Fees, County shall provide an accounting to Developer detailing the payment made to CWD for the CWD Fees.

5. Developer's Reimbursement. Developer shall reimburse the sum of \$535,284.30 to County for County's advance payment to CWD for the CWD Fees no later than 40 days after the Effective Date of this MOU.

6. Entire Agreement of the Parties. This MOU constitutes the entire agreement between the Parties regarding the subject matter hereof whether contained within this MOU or by reference and can only be amended or modified in writing with the mutual written consent of the Parties.

7. Governing Law; Venue. This MOU is made and entered into in the State of California and shall, in all respects, be governed by and interpreted in accordance with the laws of the State of California applicable to contracts entered into and to be fully performed therein. The venue for any action, suit, arbitration, judicial reference or other proceeding concerning the MOU shall be in Ventura County, California.

***Signatures continue on following page***

IN WITNESS THEREOF, this MOU has been executed by the Parties as of the date herein:

**COUNTY OF VENTURA**

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

Name: \_\_\_\_\_

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

Date \_\_\_\_\_

**DEVELOPER:**

RANCHO SIERRA I LP, a California limited partnership

By: Rancho Sierra I LLC, a California limited liability company, its general partner

By: Many Mansions, A California Nonprofit Corporation, a California nonprofit public benefit corporation, its member and manager

By: \_\_\_\_\_  
Rick Schroeder, President

Date \_\_\_\_\_

By: Area Housing Authority of the County of Ventura, a public body, corporate and politic, its member and manager

By: \_\_\_\_\_  
Michael Nigh  
Executive Director

Date \_\_\_\_\_

DRAFT - Confidential