
THIRD AMENDMENT
TO
AFFORDABLE HOUSING AGREEMENT
(Five Points Senior Villas)

by and between the

HUNTINGTON BEACH HOUSING
AUTHORITY as successor agency to the
REDEVELOPMENT AGENCY OF THE CITY
OF HUNTINGTON BEACH,

and

FIVE POINTS SENIORS, L.P.,

**THIRD AMENDMENT TO
AFFORDABLE HOUSING AGREEMENT
(Five Points Senior Villas)**

THIS THIRD AMENDMENT TO AFFORDABLE HOUSING AGREEMENT (the "Third Amendment") is entered into as of August 19, 2025 by and between the HUNTINGTON BEACH HOUSING AUTHORITY as successor agency to the REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH, a public body corporate and politic organized and existing under the laws of the State of California (the "Authority") and FIVE POINTS SENIORS, L.P., a California limited partnership (the "Developer") and amends that certain Affordable Housing Agreement (Five Points Senior Villas), dated as of November 18, 1991, by and between the predecessor to the Authority and the Developer, as previously amended by the First Amendment to Affordable Housing Agreement dated as of April 1, 1999, and by the Second Amendment to Affordable Housing Agreement dated June 15, 2020 (the "Agreement").

WHEREAS, the affordability set-aside restrictions of the Agreement are due to expire on or about July 30, 2026; and

WHEREAS, it is in the mutual beneficial interests of the Authority and the Developer to continue to provide suitable affordable housing to qualifying senior citizens beyond the current expiration date by extending the expiration date of such set-aside restrictions.

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

Section 1. Amendment. The first sentence of §402(2) of the Agreement is amended and restated in its entirety to read "The Affordable Units shall be subject to the requirements of this Section 402 until July 30, 2027.

Section 2. Execution in Several Counterparts. This Third Amendment may be executed in any number of counterparts, and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

Section 3. No Other Modifications. Except as expressly set forth herein, the rest and remainder of the provisions of the Agreement shall remain in full force and effect in accordance with its respective terms.

Section 4. Governing Law. This Third Amendment shall be governed by and construed in accordance with the laws of the State of California.

Section 5. Interpretation. In the event of any conflict between the provisions of the Agreement and the provisions of the Amendment, the provisions of the Amendment shall control.

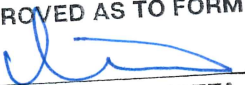
Section 7. Severability. If any provision of this Third Amendment shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

IN WITNESS WHEREOF, the Authority and the Developer have executed this Third Amendment to Affordable Housing Agreement by the parties' duly authorized representatives as of the date first written above.

HUNTINGTON BEACH HOUSING AUTHORITY

By: _____


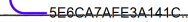
Its: _____

APPROVED AS TO FORM
By: 
MICHAEL J. VIGLIOTTA
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

FIVE POINTS HOUSING LP,
a California limited partnership

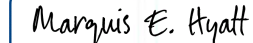
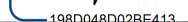
By: AHA Orange II MGP, LLC,
a California limited liability company,
its Managing General Partner

By: Affordable Housing Access, Inc.,
a California nonprofit public benefit corporation,
its Manager

Signed by:

By: 
Vasilios Salamandrakis, President

By: KDF Valley Palms, L.P.,
a California limited partnership,
its Co-General Partner

By: KDF Communities – Valley Palms, LLC,
a California limited liability company
its General Partner

Signed by:

By: 
Marquis E. Hyatt,
Primary Managing Member