

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is made and entered into by and between AIMCO Venezia, LLC ("Owner"), on the one hand, and the City of Los Angeles, a California municipal corporation ("City"), on the other hand (collectively referred to as the "Parties" and, individually, as a "Party"). The Agreement shall be effective following execution by the Parties and approval by the Los Angeles City Council and Mayor for the City (hereinafter, "Effective Date").

RECITALS

- A. WHEREAS, Owner owns the Lincoln Place Apartments ("Lincoln Place" or the "Property"), an approximately 38-acre apartment complex located in the Venice area of the City. Lincoln Place currently includes 696 existing apartment units (28 units which were previously renovated and 668 existing units which have not been renovated) and five vacant lots, and is more particularly described on Exhibit A;
- B. WHEREAS, on November 20, 2002, the City of Los Angeles approved the Lincoln Place Redevelopment Project, Vesting Tentative Tract Map 51337 ("VTTM");
- C. WHEREAS, on March 18, 2005, Owner delivered to the Los Angeles Housing Department the "Landlord Declaration of Intent to Evict for Permanent Removal" declaring its intent to withdraw all rental units at Lincoln Place from the residential housing market pursuant to the Ellis Act, Government Code Section 7060 through 7060.7, and in accordance with the City's Rent Stabilization Ordinance ("RSO") (hereinafter, the "Ellis Notices");
- D. WHEREAS, beginning in December 2002 and continuing through to the present, there has been considerable litigation involving the Parties, tenant litigants and certain preservationists arising out of the validity of the VTTM, Owner's obligations under the VTTM, the validity of the Ellis Notices, the propriety of Owner's enforcement of Ellis Notices, the impact of its abandonment of the VTTM, and whether the Property is subject to the RSO once Owner has withdrawn the rental units from the rental market for a period of five years. A schedule of the pending litigation is described with particularity in Exhibit B hereto (the "Litigation");
- E. WHEREAS, on November 3, 2008, the parties to the "Mueller Action" (as defined in Exhibit B hereto and which sought to enforce the terms of the VTTM) stipulated that Owner abandoned the 2002 Tentative Tract Map via its letter dated 10/2/07, faxed to the City on 10/03/07.
- F. WHEREAS, on November 7, 2008, the Advisory Agency of the City "terminate[d] all proceedings relative to Tentative Tract No. 51337" in light of AIMCO's abandonment of the VTTM;
- G. WHEREAS, Owner represents that the Property has been almost completely vacant for several years following delivery of the Ellis Notices in 2005 and that Owner has not re-rented any units since delivery of the Ellis Notices and, as a result, Owner takes the position that all 696 Existing Residential Units (as that term is defined in Section 2.a) at Lincoln Place shall be removed from the RSO after March 18, 2010, pursuant to the terms of the Ellis Act and applicable case law and legislative history. The City takes the position that the Existing Residential Units are subject to the RSO and it would assert such position in the event of continued litigation;

H. WHEREAS, Owner represents that it has no current plan to redevelop the Property or re-offer for rent any of the rental units at the Property absent a settlement with the tenant litigants and the City;

I. WHEREAS, the Parties recognize and support the importance of more rental housing on the Westside and the importance of utilizing all of the available units at Lincoln Place, and accordingly desire to resolve their disputes as part of a global resolution of any and all disputes (without conceding and expressly denying any liability) with respect to Lincoln Place, including any and all disputes between the Parties, the tenant litigants and certain preservationist interests represented by Amanda Seward; and

J. WHEREAS, Owner entered into a settlement agreement dated May 22, 2009 with Amanda Seward and 20th Century Architectural Alliance pursuant to which Owner has agreed to certain preservation obligations with regard to Lincoln Place ("Seward Settlement Agreement");

K. WHEREAS, Owner also agreed to enter into a settlement agreement dated August 2009 to settle pending litigation with the Lincoln Place Tenants Association ("LPTA") and former tenants and current occupants of Lincoln Place ("Tenant Settlement Agreement") pursuant to which Owner has agreed to make up to 83 units available for those former tenants and current occupants at pre-eviction rents (with some adjustment), implement certain improvements on those units and establish a fund to settle with former tenants and current occupants, in consideration for settlement of all outstanding litigation and support by the LPTA and tenant litigants of the redevelopment of the Property;

L. WHEREAS, the Tenant Settlement Agreement is presently being executed by the tenant parties;

M. WHEREAS, the City is not a party to the Seward Settlement Agreement or Tenant Settlement Agreement;

N. WHEREAS, Owner has determined that the current provisions of the RSO are acceptable as long as they do not limit rent increases until after completion of renovation construction and lease-up, and the City's Rent Adjustment Commission has approved a regulation for the Class of Units to which Lincoln Place belongs, attached as Exhibit C (the "RAC Class Regulation"), which so provides, and which Owner and the City agree shall be applicable to Lincoln Place;

NOW, THEREFORE, in consideration of the mutual covenants and agreements described below, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. Contingencies. This Agreement is subject to and contingent on (a) execution of the Tenant Settlement Agreement by all parties to the Tenant Settlement Agreement, (b) the removal of any conditions to the effectiveness of the Tenant Settlement Agreement and the removal of conditions to the effectiveness of the Seward Settlement Agreement, (c) discharge of the Mueller Mandamus Order, as defined in Section 13.b, (d) dismissal with prejudice of the Sassoon Action as to the City consistent with Section 13.a, and (e) satisfaction of the conditions in Sections 12 and 13 herein.

2. The Development.

a. At Owner's election, Owner may proceed with the redevelopment or construction of up to 795 residential units at Lincoln Place as follows: (i) rehabilitation of up to 668 residential units at Lincoln Place, as specified in Section 5.a. below, that were not previously renovated ("Historic Eligible Units"), (ii) renovation of 28 previously renovated units ("Existing Rehabbed Units"); (iii) construction of up to 99 new additional residential units (on currently vacant property at Lincoln Place) ("New Units"); (iv) construction of clubhouses or other recreational facilities; (v) height of new construction not to exceed thirty (30) feet; and (vi) no density bonus, as defined by *Los Angeles Municipal Code* ("LAMC") *Section 12.22.A.25* (hereinafter, collectively referred to as the "Development"). (The "Historic Eligible Units" and the "Existing Rehabbed Units" are collectively referred to herein as the "Existing Residential Units").

b. Nothing herein shall require Owner to proceed with the Development. Decisions with respect to the pursuit and timing of the rehabilitation and construction of all units, and its right to pursue an Alternative Development Plan, as defined below, shall be within Owner's sole and absolute discretion. An Alternative Development Plan is defined by Owner as a development plan that does not involve the preservation of the Historic Eligible Units, a development plan which involves demolition of some or all of the Historic Eligible Units, or a development plan which increases the number of New Units in excess of 99 New Units ("Alternative Development Plan"). A reduced number of New Units, or permitted modifications or alterations of the Historic Eligible Units as provided for in the Seward Settlement Agreement and by Section 5.b, or phasing of the rehabilitation of Historic Eligible Units, (e.g., a phase for the rehabilitation of the units set aside for Returning Tenants (as defined in the Tenant Settlement Agreement) pursuant to the terms of the Tenant Settlement Agreement and another phase involving the rehabilitation of the remaining Historic Eligible Units) shall not be deemed to be an Alternative Development Plan. As stated in Recital M above, the City is not a party to the Seward Settlement Agreement.

c. The Parties acknowledge that (i) on November 3, 2008 all parties to the Mueller Action stipulated that the Owner abandoned the 2002 Tentative Tract No. 51337 and (ii) on November 7, 2008, the Advisory Agency of the City "terminate[d] all proceedings relative to Tentative Tract No. 51377" in light of Owner's abandonment of Tentative Tract No. 51337.

d. The Parties acknowledge and agree that nothing in this Agreement shall limit or restrict the City's exercise of its discretion and independent judgment concerning whether any future discretionary action by the City with respect to the Development or an Alternative Development Plan is subject to the mandates of the California Environmental Quality Act ("CEQA"). Owner acknowledges that, in seeking any future discretionary approval from the City with regard to the Development or an Alternative Development Plan, Owner shall be required to comply with CEQA, and the nature of such compliance is to be determined at the sole discretion of the City. To the extent implementation of the Development or an Alternative Development Plan requires issuance of permits or other governmental approvals, such Development or Alternative Development Plan shall be subject to obtaining all City and other governmental approvals, permits, and clearances, as required by law. Before obtaining permits or other City approvals for commencement of construction or development of any buildings or structures at Lincoln Place, all applicable requirements of CEQA shall be satisfied.

3. Rent Control.

a. The Parties agree that as of the Effective Date, the Existing Residential Units are subject to the City's RSO, *LAMC Section 151.00, et. seq.*, as may be amended from time to time, as permitted by law; provided, however, that nothing herein shall restrict Owner's right to object to or challenge any such amendment or change in law to the RSO and that no such amendment or change in law shall affect the RAC Class Regulation for Lincoln Place, attached as Exhibit C, from the Effective Date through the Stabilization Period as defined therein. The foregoing notwithstanding, nothing herein shall restrict the Parties from advocating for changes in the law with respect to the RSO or seeking any exemption or exclusion from the RSO in the future with respect to the Existing Residential Units, based on changes of fact subsequent to the Effective Date or based on later amendment of the RSO. The City acknowledges that the provisions of City Ordinance No. 177901 (codified as LAMC 151.27) do not apply to the Ellis Notices delivered to LAHD on March 18, 2005, because the Ellis Notices were delivered before the effective date of Ordinance No. 177901.

b. The Parties agree to the application of the RAC Class Regulation to Lincoln Place (Exhibit C). The City understands and acknowledges that Owner is proceeding with this Agreement based on application of the RAC Class Regulation. The RAC Class Regulation may not be terminated except in accordance with its terms.

c. The City and Owner acknowledge and agree that any newly constructed residential units to be constructed on the vacant parcels identified in Exhibit D hereto shall not be subject to the RSO. In that regard, the City and Owner acknowledge and agree that the provisions of the RSO are not applicable to the New Units.

4. Development Approval Process.

a. Should Owner elect to proceed with some or all of the Development, the City agrees to process Planning Department approvals, if any, including any environmental clearance, and Los Angeles Department of Building and Safety ("LADBS") review for the rehabilitation of the Existing Residential Units, consistent with subsection 4.b below:

b. The City agrees as part of the development process to:

- i. Assign a planner to assist in coordination of any required planning review by the Planning Department, including required environmental clearance, if any is applicable, and who shall also be available to meet as necessary, upon reasonable notice, as provided in Section 6, below.
- ii. Assign a LADBS case manager to assist in coordination of any necessary plan check for building permits, and who shall also be available to meet as necessary, upon reasonable notice, as provided in Section 6, below.
- iii. Assign a representative of the Los Angeles Housing Department ("LAHD") to assist in coordination of any necessary Housing Department issues, and who shall also be available to meet as necessary, upon reasonable notice, as provided in Section 6, below.

- iv. Assign a representative of the City Attorney's Office to assist in coordination as needed, and who shall also be available to meet as necessary, upon reasonable notice, as provided in Section 6, below.
- v. The City and Owner will use reasonable efforts to meet the schedule in Exhibit E. Owner understands and acknowledges that the City's ability to meet the schedule set forth on Exhibit E depends on the Owner's timely performance of all applicable requirements of the Planning Department, LADBS and other applicable requirements, including any environmental clearances under CEQA.
- vi. Provided that Owner submits the proper documentation and pays the City the requisite fees, the City agrees to process LADBS plan check review concurrent with any required Planning Department review and environmental clearance to the extent feasible under all applicable rules, regulations, codes and other applicable laws. However, no building permits, clearances or certificates of occupancy shall be issued by LADBS unless and until the required approvals or clearances are obtained from the Planning Department. The Parties further acknowledge that additional clearances may be required from other City departments and governmental agencies before permits, clearances or certificates of occupancy may be issued. Should Owner have questions about the timing or necessity of a particular clearance, such questions may be addressed as provided in Section 6, below.

c. In the event that Owner elects to undertake an Alternative Development Plan as described in Section 2.b above, the City shall have no obligation to comply with subsection 4.b above, provided, however, that the City shall continue to cooperate in obtaining approvals and permitting with respect to the units for the Returning Tenants (the RT Units as that term is defined in the Tenant Settlement Agreement).

5. Historic Issues.

a. If Owner elects to rehabilitate some or all of the Historic Eligible Units in connection with the Development, any work undertaken on the exteriors of those buildings which Owner has elected to rehabilitate shall be substantially consistent with the Secretary of the Interior Standards ("Standards"). Historic Eligible Units which Owner chooses to rehabilitate in accordance with this Agreement shall be referred herein as "Preserved Units." The Parties acknowledge that the Standards permit flexibility in implementing the rehabilitation work. Alterations to and rehabilitation of the exterior of the Preserved Units do not need to demonstrate strict compliance with the Standards where such work protects and preserves the historic and architectural qualities and the physical characteristics that make Lincoln Place eligible for listing in the California Register, as determined by the Planning Department or a successor department of the City with jurisdiction over historic resources ("Consistency Requirement"). Owner further agrees to continue to preserve the exteriors of the Preserved Units for a period of 25 years from the effective date of the Seward Settlement Agreement. Owner's obligations hereunder shall be subject to the events of force majeure including actions of third parties over whom Owner has no control, making preservation infeasible under applicable California law and regulations.

b. Subject to all applicable City and other governmental approvals, permits, and clearances as required by law, Owner shall have the right, in its sole and absolute discretion to:

- i. modernize, alter, and upgrade interiors of the Preserved Units, including the right to add bathrooms or make other interior alterations, provided that such interior modifications retain the continued residential use of the units and provided further that such alterations, modifications or changes comply with the Consistency Requirement. In addition, the Parties acknowledge that the mechanical, electrical, plumbing and HVAC systems of the Preserved Units may be substantially modified or replaced.
- ii. modify or replace existing landscaping, including modifications and replacement of existing landscaping that could assist in achieving water conservation and other sustainability goals. In the event Owner proposes a substantial redesign of landscaping of Lincoln Place, Owner shall submit a landscape plan to the Planning Department for review and approval; it is agreed that any such approval shall be based on the Consistency Requirement.
- iii. modify, demolish or upgrade carports, garages, storage areas, laundry rooms or other ancillary structures (collectively hereinafter referred to as "Ancillary Structures"), however, that such modifications, demolitions and upgrades of Ancillary Structures comply with the Consistency Requirement.
- iv. elect to incorporate features into the Preserved Units in order to improve energy efficiency and reduce energy and water demand subject to compliance with the Consistency Requirement (e.g. double-paned windows, use of recycled materials).
- v. The City acknowledges that the Existing Residential Units which may be rehabilitated by Owner and will not be occupied by the Returning Tenants under the Tenant Settlement Agreement may be upgraded to different and higher standards than the units of the Returning Tenants.

c. Owner shall have no obligation under this Agreement to take any affirmative steps to preserve the Historic Eligible Units in accordance with the Standards unless and until Owner elects to undertake rehabilitation of such units in accordance with this Agreement; provided, however nothing herein shall relieve Owner from compliance with applicable law, if any, with respect to the condition or repair of the Existing Residential Units.

d. The New Units shall be differentiated from the Historic Eligible Units and the design of the New Units shall be in Owner's sole discretion provided that such New Units are not incompatible with the massing, size, scale and architectural features of the Historic Eligible Units.

e. Determinations with respect to compliance with the Consistency Requirement shall be made by the Planning Department or a successor department of the City with jurisdiction over historic resources.

6. Meet and Confer Process Re Ongoing Issues. The Parties agree, at the request of any Party, to meet on an expedited basis, including representatives from the applicable City departments and Owner, with regard to any issues of concern regarding the redevelopment, rehabilitation, construction and occupancy of units at Lincoln Place or any actions taken or contemplated pursuant to Section 9

herein. This meet and confer process will automatically terminate upon the Stabilization Date, as that term is defined in Exhibit C.

7. Tenant Settlement Agreement. The City acknowledges receipt of the Tenant Settlement Agreement and the Seward Settlement Agreement, which are the result of lengthy negotiation and court involvement. To the extent applicable, with regard to the Settling Tenants and Seward, the City acknowledges that their rights will be governed by the Tenant Settlement Agreement and the Seward Settlement Agreement.

8. Funding.

a. In consideration for (i) the dismissal with prejudice and release of any and all claims against the City by Settling Tenants, the discharge of the preemptory writ and satisfaction of judgment as to the City in the Mueller Action, including, but not limited to, those arising from certain actions entitled *Clare Sassoon, et al. v. AIMCO Venezia, et al.*, Los Angeles Superior Court, Case No. BC390164 (“Sassoon Action”), and *Lincoln Place Tenants Association and Ingrid Mueller v. City of Los Angeles, et al.*, Los Angeles Superior Court Case No. BS103560, (ii) Owner’s settlement agreement with respect to the Settling Tenants, and (iii) Owner’s willingness to restore 696 residential rental units to the rental market, the City hereby commits to use good faith efforts, including all reasonably practicable steps, to: (a) work with Owner to secure, prior to April 30, 2011 or a later date mutually agreed to by Owner and the City (“Funding Availability Date”), a total of not less than \$9 million from sources of funds identified in Exhibit F or from other sources identified by Owner and/or City and where Owner is eligible (“Public Benefits Consideration”) for redevelopment of Lincoln Place, and (b) timely process and support those applications to the extent the support would not violate any law, regulation or procedure. Owner agrees that City shall have no obligation to provide funding from the General Fund or to guarantee funding from other sources. The City agrees to give Owner priority for disbursement of any such Public Benefits Consideration awarded to Owner to the extent such priority is permissible under the applicable published procedures governing such award.

b. The Parties agree to file a status report with the Honorable Judge Peter D. Lichtman, Department 4, Los Angeles Superior Court, or his successor, every six weeks from the Effective Date and, if necessary, to meet with Judge Lichtman every 60 days to provide a status report on the Parties’ efforts in identifying Public Benefits Consideration for which Owner may apply, and the status of any such applications. A Party may request meetings with the Court as reasonably necessary relevant to the Parties’ efforts in connection with the Public Benefits Consideration.

c. The City agrees to form a Working Group, chaired by the Mayor’s Office, to work toward obtaining the Public Benefits Consideration (“Working Group”). The Parties agree, at the request of any Party, to schedule meetings between the Working Group and the Owner’s representatives on an expedited basis and at a mutually convenient date and time, but no less than once every 30 days following the Effective Date and up until the Funding Availability Date.

d. In conjunction with subsection b above, the Parties agree and hereby confer on the judicially supervising judge (herein the Hon. Peter D. Lichtman or his successor) the right to retain jurisdiction over this settlement agreement pursuant to California Code of Civil Procedure Section 664.6 in the event the Parties are unable to resolve any and all disputes that may arise regarding both the interpretation and enforcement of Section 8 of this Agreement. Specifically, the Parties agree to submit any and all disputes under Section 8 to Judge Lichtman (or his successor) to determine and issue such orders as may be appropriate under California Code of Civil Procedure Section 664.6 or as

the Court otherwise deems appropriate. In the event any Party petitions or applies to the Court for relief or additional orders under this Section, the Parties reserve all rights and remedies to make, contest and/or oppose such petitions, applications and requests.

9. Complaints. Owner acknowledges that the City, acting through LADBS, the Los Angeles Housing Department, or any other City agency or department, may investigate any building/zoning or other code complaint in the event such a complaint is lodged or filed with such agency or department. Should a complaint be submitted to the City requesting enforcement, Owner recognizes that such complaint may be addressed in accordance with the LAMC enforcement or other applicable enforcement procedures, notice of which shall be given to Owner in accordance with LAMC enforcement/notice provisions or other applicable enforcement/notice provisions. Any party may request a meeting in connection with such complaint pursuant to the provisions of Section 6 of this Agreement.

10. Assignment. Owner's rights and obligations hereunder shall be assignable, in whole or in part, to any subsequent owner(s) of Lincoln Place. The Parties acknowledge that any subsequent owner(s) of Lincoln Place shall succeed to all rights and obligations under this Agreement. Notwithstanding the foregoing, Owner's obligations herein to secure (i) a dismissal with prejudice as to the City in the Sassoon Action, and (ii) stipulation and order to discharge the peremptory writ as to the City in the Mueller Action, and/or (iii) acknowledgement of complete satisfaction of judgment as to the City in the Mueller Action, are not assignable, in whole or in part, to any subsequent owner(s) of Lincoln Place and are personal obligations of Owner. In the event that Owner assigns its rights and obligations herein to any subsequent owner(s), within fifteen days of any assignment, Owner shall provide notice of such assignment(s) to the City which shall include the name of the new owner(s), and their contact information (name of contact person, telephone number and address).

11. Media Statement. The City and Owner have agreed to the language, timing and issuance of an initial media statement related to the settlement contemplated by this Agreement, as set forth in Exhibit G.

12. Conditions Precedent. Except as otherwise provided herein, the Parties' obligations hereunder are subject to:

- a. Approval of this Agreement by the Parties, City Council and the Mayor; and
- b. Court approval of the terms herein and entry of an order to be mutually agreed upon by the Parties issued consistent therewith in substantially the form attached hereto as Exhibit H.

13. Pending Litigation.

a. All claims, actions, proceedings and processes shall be abated and remain abated until the earlier of (1) dismissal with prejudice of the Litigation (Exhibit B), which shall occur upon final distribution of all settlement funds pursuant to the terms of the Tenant Settlement Agreement, or (2) 14 days after Settling Tenants elect to terminate the Tenant Settlement Agreement because an EIR is required for the Development or as otherwise provided in Section 4.g thereof.

b. The Parties acknowledge that the dissolution/discharge of the writ of mandate issued on March 6, 2008, and acknowledgement of full satisfaction of the judgment granting writ of mandate as to the City issued on February 29, 2008 in *Lincoln Place Tenants Association v. City of*

Los Angeles, L.A. Co. Sup. Ct. No. BS103560 (the "Mueller Mandamus Order") is a precondition to proceeding with the Development or otherwise under the terms of this Agreement.

14. Potential Termination Events. Except as provided in Section 3.b above as to the RAC Class Regulation, the following shall govern termination of this Agreement:

a. Tenant Settlement Agreement. In the event that the Tenant Settlement Agreement is terminated by the Settling Tenants because an EIR is required for the Development or as otherwise provided in Section 4.g thereof, Owner shall determine whether to proceed with the Development. If Owner elects to proceed with the Development, this Agreement shall remain in full force and effect, except for Sections 1.b and 7, which shall be of no further force or effect. If Owner elects not to proceed with the Development, and to terminate this Agreement, notice shall be provided in accordance with Section 14.c below.

b. Termination. This Agreement may be terminated by Owner subject to the provisions of Section 14.c. In the event that Owner elects to terminate this Agreement as provided for by this Section 14, Owner shall notify the City in writing within thirty (30) days following the determination by Owner to terminate the Agreement.

c. Effect of Termination. In the event of termination pursuant to this Section 14, the Parties shall revert back to their positions prior to execution of this Agreement without prejudice to any positions taken in connection with the settlement contemplated herein unless and only to the extent that such positions conflict with any obligations that expressly survive termination. The foregoing notwithstanding, the Parties understand and acknowledge that in the event the Court has entered an order discharging the peremptory writ of mandate and/or vacated and/or acknowledged satisfaction of the judgment in the Mueller Action and/or dismissed, with prejudice, the Sassoon action as to the City, such orders shall remain in full force and effect.

15. Owner's Representations And Warranties. Owner represents and warrants that it is the sole owner of Lincoln Place and has the full right and authority to enter into and perform this Agreement.

16. City's Representations And Warranties. City represents and warrants to Owner the following:

a. Status: City is a municipal corporation, duly organized and validly existing under its Charter and the laws of the State of California and is qualified to transact business in the State of California.

b. Authority: As of the Effective Date, the execution and delivery of this Agreement and the performance of City's obligations hereunder have been or will be duly authorized by all necessary action on the part of the City, including and subject to final approval by the Los Angeles City Council and Mayor of the City.

17. Release.

a. This Agreement is intended to settle and conclude any and all claims and causes of action of the Parties through the Effective Date of this Agreement, whether direct or indirect, individual, class or derivative, known or unknown by the Parties which arise out of or relate to (i) any matters involving tenants at Lincoln Place, (ii) the facts and circumstances alleged in the Litigation, as described in Exhibit B hereto, and (iii) any and all efforts prior to the Effective Date to

develop or redevelop the Property. Accordingly, the City forever discharges Owner, its present and former partners, stockholders, parent and subsidiary corporations, funders, affiliates, agents, representatives, predecessors-in-interest, assigns, transferees, associates, employees, insurers, attorneys, officers, directors, management companies, officials, underwriters, sureties, guarantors, lenders and contractors, and each of them (including, but not limited to Apartment Investment and Management Company, AIMCO Properties, L.P, AIMCO Bethesda Holdings, Inc. and AIMCO GP, Inc.) and Robert Shober and his present and former partners, stockholders, parent and subsidiary corporations, funders, affiliates, agents, representatives, predecessors- and successors-in-interest, assigns, transferees, associates, employees, insurers, attorneys, officers, directors, officials, management companies, underwriters, sureties, guarantors, lenders and contractors, and each of them (collectively "Owner") from any and all suits, claims, or causes of action, in law or in equity, for indemnity, contribution or otherwise; from debts, liens, contracts, agreements, promises, liabilities, demands, damages, losses, costs, or expenses, of any nature whatsoever, known or unknown, fixed or contingent, which the City may have against any of the Releasees through the Effective Date of this Agreement which arise out of or relate to (i) any matters involving tenants at Lincoln Place, (ii) the facts and circumstances alleged in the Litigation, as described in Exhibit B hereto, and (iii) any and all efforts prior to the Effective Date to develop or redevelop the Property (hereinafter, the "City Released Claims"); provided, however, that nothing herein shall be construed to waive or relinquish any claims or rights in connection with enforcement of this Agreement, including Section 18.d.

b. Owner does hereby release and forever discharge the City, and its respective employees, officers, agents and attorneys, servants and other representatives, past or present, from any and all suits, claims, or causes of action, in law or equity, for indemnity, contribution or otherwise; from debts, liens, contracts, agreements, promises, liabilities, demands, damages, losses, costs, or expenses, of any nature whatsoever, known or unknown, fixed or contingent, which Owner may have against the City or its attorneys, representatives, agents, employees, officers, successors and heirs, or any of them through the Effective Date of this Agreement which arise out of or relate to (i) any matters involving tenants at Lincoln Place, (ii) the facts and circumstances alleged in the Litigation, as described in Exhibit B hereto, and (iii) any and all efforts prior to the Effective Date to develop or redevelop the Property (hereinafter, the "Owner Released Claims"); provided, however, that nothing herein shall be construed to waive or relinquish any claims or rights in connection with enforcement of this Agreement. ("City Released Claims" and "Owner Released Claims" shall be collectively referred to as the "Released Claims").

c. Each of the Parties further expressly waives all rights afforded by Section 1542 of the Civil Code of the State of California ("Section 1542") with respect to any claims against the other party related to, involving or arising out of the City Released Claims or the Owner Released Claims, whichever is applicable. Section 1542 states as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

Therefore, notwithstanding the provisions of Section 1542, and for the purpose of implementing a full and complete release, each of the Parties understands and agrees that this Agreement is intended to and does include all claims, if any, which such Party may have and may not now know of or suspect to exist in his or its favor related to, involving or arising out of the City Released Claims or Owner Released Claims, whichever is applicable, and that this Agreement extinguishes those claims.

Accordingly, the Parties acknowledge that they may hereafter discover facts different from, or in addition to, those which they now know or believe to be true regarding the released claims, and they agree that this Agreement, including without limitation the releases contained herein, shall be fully effective in all respects despite the potential discovery of such different or additional facts.

d. The Parties represent and warrant that there has been no, and there will be no, assignment or other transfer of any interest in the Released Claims and represent and warrant that they have not filed any complaint, charge, lawsuit, or claim against any of the Releasees in matters pertaining to the City Released Claims or Owner Released Claims except for the Litigation.

18. General Provisions.

a. Offer to Compromise. This Agreement is an offer to compromise pursuant to California Evidence Code Section 1152, made without admission of liability, to settle litigation and shall not be used or admissible in any court of law or any administrative, judicial or other proceeding for any purpose whatsoever other than in connection with enforcement of its terms.

b. Enforced Delay; Extension of Time of Performance. In addition to specific provisions of this Agreement, whenever a period of time, including a reasonable period of time, is designated within which either Party hereto is required to do or complete any act, matter or thing, the time for the doing or completion thereof shall be extended by a period of time equal to the number of days during which the Party is prevented from, or is unreasonably interfered with, the doing or completion of the act, matter or thing because of causes beyond the reasonable control of the Party to be excused, including: war; insurrection; riots; floods; earthquakes; casualties; disasters; litigation and administrative proceedings against the Development (not including any administrative proceedings contemplated by this Agreement in the normal course of affairs); an approval required by the City (not including any period of time normally expected for the processing of the approvals in the ordinary course of affairs); restrictions imposed or mandated by other governmental entities; enactment of conflicting federal or state laws or regulations; judicial decisions; or similar bases for excused performance which are not within the reasonable control of the Party to be excused.

c. Enforcement /Dispute Resolution.

i. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without regard to any otherwise applicable principles of conflicts of law. The Parties agree, subject to Court approval, that the Court shall retain jurisdiction to enforce the settlement provided for in this Agreement pursuant to California Code of Civil Procedure § 664.6.

ii. The Parties further agree, subject to Court approval, to submit any dispute arising out of or related to this Agreement, including application and/or termination of the RAC Class Regulation and disputes related to the Development and/or the redevelopment, rehabilitation, construction and rental of residential units at Lincoln Place, to the Honorable Judge Peter D. Lichtman or, if applicable, his successor in Department 4, Los Angeles Superior Court.

iii. In the event any Party fails to comply with its obligations under this Agreement, any other Party may provide notice to the alleged non-complying Party of the alleged failure to comply, describing with reasonable particularity

the nature thereof, and provide such non-complying Party ten (10) business days after receipt of such notice within which to cure such non-compliance. If any Party fails to cure such non-compliance or otherwise defaults in its obligations under this Agreement, then any aggrieved Party may petition the Court to enforce this Agreement and/or apply to the Court for such further orders as may be appropriate under California Code of Civil Procedure § 664.6.

- iv. The Parties agree that nothing in this Agreement is intended to bypass any administrative procedures, approvals, hearings or adjudications provided for or required by law including any applicable standards of review, in connection with the Development and/or the redevelopment, rehabilitation, construction and rental of residential units at Lincoln Place. In the event of any administrative proceedings, upon such administrative proceedings, procedures, approvals, hearings or adjudications becoming final as provided by law, then any aggrieved Party may apply to the Court for such further orders as may be appropriate under California Code of Civil Procedure § 664.6 or as the Court otherwise deems appropriate. In the event any Party petitions or applies to the Court for relief or additional orders under this Section, the Parties reserve all rights and remedies to make, contest and/or oppose such petitions, applications and requests.

d. Indemnification.

- i. Subject to subsections (ii), (iii), and (iv) below, the Owner hereby agrees to defend, indemnify, and hold harmless the City, its City Council, commissions, advisory boards, agents, officers, and employees (“City Indemnitees”), from the reasonable costs incurred by either in-house legal staff or outside counsel (provided that such outside counsel is reasonably consented to by Owner) in defending any claim, action, or proceeding brought by a third party against the City Indemnitees which challenges, attacks, seeks to set aside, void or annul (i) this Agreement and/or (ii) any approval or disapproval by the City, advisory agency, appeal board, commission, City Council, or Mayor of any actions under CEQA, and/or other applicable statutes or laws (including the RSO) pertaining to this Agreement and/or the Development (collectively, the “Covered Actions”).
- ii. In the event that any Covered Action is filed against any of the City Indemnitees involving a claim for monetary damages against any of the City Indemnitees, the City shall notify the Owner whether it requests the Owner to defend, indemnify and hold it harmless. Upon notification from the City requesting indemnification, Owner shall indemnify the City Indemnitees for costs of defense of any Covered Actions, provided, however, that nothing in this Section shall be construed to mean that Owner shall defend, indemnify and/or hold harmless the City Indemnitees concerning any claims arising from, or alleged to arise from, the negligent acts, or negligent failure to act, on the part of the City Indemnitees. The City shall have the right to defend any claim, action or proceeding involving monetary damages using in-house legal staff at Owner’s expense, as provided in Section 18.d.i above. In the event that there is a conflict between Owner and City arising out of litigation

involving monetary damages, City may also utilize separate outside counsel in the defense of such a claim, at Owner's expense, provided that such outside counsel is mutually acceptable to City and Owner and the City has otherwise complied with the terms herein. City agrees to cooperate with Owner in identifying all appropriate government immunities and other applicable defenses. Owner's obligation to indemnify City Indemnitees shall be conditioned on City asserting and maintaining the identified government immunities and defenses. The City retains at all times the right to settle any claim, action or proceeding for which the City seeks indemnification for monetary damages; however, the City cannot settle any claim, action or proceeding for which the City seeks indemnification by Owner for monetary damages without Owner's prior written approval.

- iii. City shall fully cooperate with Owner in the defense of any matter in which Owner is defending and/or holding the City Indemnitees harmless. Such cooperation shall include reasonable consideration by the City of legal theories, strategies, and advice proffered by Owner in connection with its defense of the action. However, any obligation of the City to cooperate in the defense of any matter in which Owner is defending and/or holding the City Indemnitees harmless shall not be read or construed so as to require the City to advocate legal theories which it has determined, in its sole discretion, are contrary to the City's best interests or to public policy.
- iv. Nothing herein shall affect Owner's rights as a real party in interest or intervenor in such claim, action or proceeding. The settlement of any claim, action or proceeding related to the Covered Actions shall be consistent with the terms of this Agreement.

e. Other Documents to be Filed or Executed. In addition to the dismissals of the City, with prejudice in the Sassoon Action, and discharge of the peremptory writ and acknowledgment of full satisfaction of judgment in the Mueller Action (i.e., the *Sassoon* and *Mueller Actions*) the Parties agree to cooperate to execute any other documents reasonably required to effectuate the intent of this Agreement. Each Party, at the request of the other, shall execute, acknowledge or have notarized (if appropriate) and deliver in a timely manner such additional documents, and do such other additional acts, also in a timely manner, as may be reasonably required in order to accomplish the intent and purposes of this Agreement. The Parties acknowledge that this Agreement requires a high degree of cooperation between the Parties, and the Parties agree to work together in good faith to implement this Agreement in a manner that achieves its intents and purposes.

f. Notices. All notices shall be in writing and shall be addressed to the affected Parties at the addresses set forth below. Any such notices shall be (a) delivered by courier service to the addresses set forth below, in which case they shall be deemed delivered on the date of delivery, as evidenced by the written report of the courier service, (b) sent by certified mail, return receipt requested, in which case notice shall be deemed delivered three (3) business days after deposit in the United State mail, or (c) transmitted by facsimile transmission (promptly followed by service under option (a) or (b) above), in which case notice shall be deemed the first business day after delivery has been electronically confirmed by the recipient's facsimile machine. Any Party may change its address, its facsimile machine number, or the name and address of its attorneys by giving notice in compliance with this Agreement. Notice of such a change shall be effective only upon receipt. Notice given on behalf of a Party by any attorney purporting to represent a Party shall constitute

notice by such Party if the attorney is, in fact, authorized to represent such Party. The addresses and facsimile machine numbers of the Parties are:

If to Owner:

Miles Cortez
Eric Hilty, Esq.
AIMCO
4582 S. Ulster Street Pkwy.
Suite 1100
Denver, CO 80237

with copies to:

Steven Velkei, Esq.
Sonnenschein Nath & Rosenthal
601 S. Figueroa Street.
25th Floor
Los Angeles, California 90017

and

George J. Muhlsten, Esq.
Lucinda Starrett, Esq.
Latham & Watkins
355 S. Grand Avenue
Los Angeles, CA 90071

If to the City of Los Angeles:

City of Los Angeles
c/o Los Angeles City Attorney's Office
700 City Hall East
200 North Main Street
Los Angeles, CA 90012
Attn: Manager Land Use Litigation Division
Facsimile: (213) 978-8214

g. Waiver. The waiver of any provision or term of this Agreement shall not be deemed as a waiver of any other provision or term of this Agreement. The mere passage of time, or failure to act upon a breach, shall not be deemed as a waiver of any provision or term of this Agreement.

h. Time of Essence. Time is of the essence of this Agreement.

i. Successors and Assigns. This Agreement shall bind, and inure to the benefit of, the Parties and their respective successors, assigns and legal representatives.

j. Construction. The Parties to this Agreement and their counsel have mutually contributed to its drafting. Each of the Parties has been represented by counsel in the negotiation and drafting of this Agreement. Accordingly, this Agreement shall not be strictly construed against any Party, and the rule of construction that any ambiguities be resolved against the drafting Party shall not apply to this Agreement.

k. Third Party Beneficiaries, Obligors and Parties. The only parties to this Agreement are those specifically named in this Agreement who have signed the Agreement in their own name. There are no third party beneficiaries or obligors to this Agreement. This Agreement shall not be enforceable by any person not a Party to this Agreement, or their respective representatives, heirs, devisees, successors and assigns.

l. Authority of Signatories. The individuals executing this Agreement represent and warrant that they have the authority to sign on behalf of the respective Parties.

m. Binding Upon Signature. As to any Party, this Agreement shall be binding as of the Effective Date.

n. Severability. The provisions of this Agreement and all rights and obligations contained therein are not severable absent written waiver by the Party(ies) adversely affected or by a final Court order.

o. Computation of Time. Unless otherwise required by a specific provision of this Agreement, time hereunder is to be computed by excluding the first day and including the last day.

p. Calendar Days. All references in this Agreement to a number of days in which any Party shall have to consent, approve or perform shall mean calendar days unless specifically stated to be business days.

q. Approvals. Except as expressly stated otherwise in this Agreement, approvals required of the Parties or any Party shall not be unreasonably withheld or delayed, and approval or disapproval shall be given within the time set forth in this Agreement or as required by law, or, if no time is given, within a reasonable time.

r. Government Immunities. Nothing in this Agreement is intended or should be construed as a waiver of any governmental immunities available to the City under the California Government Code or other applicable law.

s. Amendment and Modification. Subject to applicable law, this Agreement may be amended, modified, or supplemented only by a written agreement signed by the Parties.

t. Attorney's Fees and Costs. Except as provided in Section 18.d, the Parties herein agree to bear their own attorney's fees and costs incurred in connection with the Litigation through satisfaction of all contingencies set forth in Section 1 of this Agreement.

u. Counterparts. This Agreement may be signed by the Parties in different counterparts and the signature pages combined to create a document binding on all Parties. Facsimile signature and/or email signature to this Agreement shall for all purposes be deemed originals and shall bind the Parties delivering such signatures via facsimile and/or email.

v. Entire Agreement. This Agreement contains the entire agreement between the Parties and supersedes any prior agreement, whether written or oral. There are no restrictions, promises, representations, warranties, covenants, or undertakings other than those expressly set forth or referred to in such documents. This Agreement and such documents supersede all prior agreements and understandings among the Parties and any documents dated prior to execution of this Agreement with respect to the subject matter hereof.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the date noted below.

AIMCO VENEZIA, LLC:

AIMCO VENEZIA, LLC
a Delaware limited liability company
By: AIMCO/BETHESDA HOLDINGS, INC.,
a Delaware Corporation
Its member

By: _____

Title: Executive Vice President

Date: May 10, 2010

CITY:

CITY OF LOS ANGELES, a municipal
corporation of the State of California

APPROVED AS TO FORM:
Carmen Trutanich,
City Attorney

By:
Antonio Villaraigosa, Mayor

By:
Deputy City Attorney
DATE: _____, 2010

ATTEST:
Frank T. Martinez, City Clerk

By:
..... Deputy
DATE: _____, 2010

EXHIBIT A

Title No. 08-75111599-DJ
Locate No. CAFNT0972-0972-0051-0725111599

LEGAL DESCRIPTION

PARCEL A:

LOTS 7 THROUGH 41 INCLUSIVE OF TRACT NO. 15214, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 347, PAGES 23 TO 25 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL B:

LOT 3 OF TRACT NO. 14328, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 390, PAGES 32 AND 33 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 4243-001-033 through 046, 4243-003-031 through 044, 4243-002-066 through 071, 4243-004-035, 036.

EXHIBIT B

[AS OF 5/10/2010, NOT YET COMPLETE; TO BE INCLUDED PURSUANT TO MUTUAL AGREEMENT BY THE PARTIES]

Pending Litigation

Date Filed	Case Name	Case No.
07/15/05	FRIEDA MARLIN; LESLIE MARLIN vs. AIMCO VENEZIA, LLC; AIMCO/ BETHESDA HOLDINGS, INC; APARTMENT INVESTMENT AND MANAGEMENT COMPANY	BC 336635
07/22/05	AIMCO VENEZIA, LLC vs. CHRISTIAN CRAVIOTTO	05U01228
07/22/05	AIMCO VENEZIA, LLC vs. JUDITH MARASCO	05U01213
07/22/05	AIMCO VENEZIA, LLC vs. CHRISTOPHER COOLING	05U01219
07/22/05	AIMCO VENEZIA, LLC vs. WILLIAM RIDER	05U01238
07/22/05	AIMCO VENEZIA, LLC vs. VICTORIA RUSKIN	05U01241
07/22/05	AIMCO VENEZIA, LLC vs. ISRAEL MARTINEZ; ELVIRA ZOTO	05U01217
07/22/05	AIMCO VENEZIA, LLC vs. JAN BOOK	05U1210
07/22/05	AIMCO VENEZIA, LLC vs. JAN BOOK	05U01211
07/22/05	AIMCO VENEZIA, LLC vs. DEBNA DELFOSSE; KELLY WILSON; VENDLER, ALEX	05U01220
07/22/05	AIMCO VENEZIA, LLC vs. MELISSA LA COMBE,	05U01222

Date Filed	Case Name	Case No.
07/22/05	AIMCO VENEZIA, LLC vs. KANJANA SUKHAROM	05U01225
07/22/05	AIMCO VENEZIA, LLC vs. STEPHEN GURLEY	05U01226
07/22/05	AIMCO VENEZIA, LLC vs. AUDREY MC CLENAGHAN	05U01230
07/22/05	AIMCO VENEZIA, LLC vs. MOIRA LA MOUNTAIN	05U01236
07/22/05	AIMCO VENEZIA, LLC vs. CLARE SASSOON	05U01239
07/22/05	AIMCO VENEZIA, LLC vs. LISA DAVIS; DEAN BOLLEA	05U01240
07/29/05	AIMCO VENEZIA, LLC vs. JEFF GARRETSON	05U01327
07/29/05	AIMCO VENEZIA, LLC vs. JOSEPH KLUS aka JOSEF KLUS	05U01328
07/29/05	AIMCO VENEZIA, LLC vs. DANIEL YEFER	05U01329
07/29/05	AIMCO VENEZIA, LLC vs. BRIN GRAYSON	05U01332
07/29/05	AIMCO VENEZIA, LLC vs. JUDITH ZIMMER	05U01334
07/29/05	AIMCO VENEZIA, LLC vs. RICH VAN NEAL	05U01335
07/29/05	AIMCO VENEZIA, LLC vs. SETH HAUCK	05U01337

Date Filed	Case Name	Case No.
07/29/05	AIMCO VENEZIA, LLC vs. DOUGLAS EISENSTARK	05U01339
07/29/05	AIMCO VENEZIA, LLC vs. ERK AIKEN WEISS aka AIKEN WEISS; ELKE WEISS	05U01340
07/29/05	AIMCO VENEZIA, LLC vs. GLORIA HENNESSEE	05U01341
07/29/05	AIMCO VENEZIA, LLC vs. PATRICK DEMERS	05U01350
08/18/05	AIMCO VENEZIA, LLC vs. JENNIFER BAUM; JAMES MASSEY	05U01545
08/18/05	AIMCO VENEZIA, LLC vs. MICHELLE HART	05U01547
08/18/05	AIMCO VENEZIA, LLC vs. CHRISTY ELLIS	05U01549
08/18/05	AIMCO VENEZIA, LLC vs. MARK STEPANEK	05U01550
08/18/05	AIMCO VENEZIA, LLC vs. SETSUKO KOSAKAE; DOUG BRTMAN	05U01552
08/18/05	AIMCO VENEZIA, LLC vs. BERNARD PERROND	05U01553
08/18/05	AIMCO VENEZIA, LLC vs. STEVE LALICH; GAYE LALICH	05U01556
08/18/05	AIMCO VENEZIA, LLC vs. JEFFREY NASH	05U01559
08/18/05	AIMCO VENEZIA, LLC vs. PAUL HERSHFELD	05U01562

Date Filed	Case Name	Case No.
09/20/05	AIMCO VENEZIA, LLC vs. ERIK VON ZEIPEL; ALICIA VON ZEIPEL	05U01859
06/08/06	LINCOLN PLACE TENANTS ASSOCIATION and INGRID MUELLER vs. THE CITY OF LOS ANGELES; THE CITY COUNCIL OF THE CITY OF LOS ANGELES; THE HOUSING DEPARTMENT OF THE CITY OF LOS ANGELES; THE PLANNING DEPARTMENT OF THE CITY OF LOS ANGELES; AIMCO VENEZIA, LLC	BS 103560
01/04/08	SHEILA BERNARD, LAURA BURNS, BERNARD FERROUD, INGRID MUELLER, CATHERINE GABRIEL, PATRICIA BARRON, DOUGLAS EISENSTARK, and SHARON SHAPIRO vs. AIMCO VENEZIA, LLC; AIMCO PROPERTIES, L.P.; APARTMENT INVESTMENT and MANAGEMENT COMPANY; ROBERT SHOBER ; SHOBER-LIVAS RELOCATION	SC 096605
05/02/08	CLARE SASSOON, ERK AIKEN WEISS, ELKE WEISS, TONY JAMES MURPHY, JR. vs. AIMCO VENEZIA, LLC; AIMCO PROPERTIES, LP; AIMCO-GP, INC.; CITY OF LOS ANGELES.	BC 390164

EXHIBIT C



ANTONIO R. VILLARAIGOSA, MAYOR
DOUGLAS GUTHRIE, GENERAL MANAGER

RENT

Stabilization

Los Angeles Housing Department - Rent Stabilization - Customer Service and Information

3550 Wilshire Blvd., 15th Floor
Los Angeles, CA 90010

3415 S. Sepulveda Blvd., #150
Los Angeles, CA 90034

6640 Van Nuys Blvd.
Van Nuys, CA 91405

8475 South Vermont Avenue, 2nd Floor
Los Angeles, CA 90044

2215 North Broadway Ave.
Los Angeles, CA 90031

690 Knox Street, #125
Los Angeles, CA 90502

P.O. Box 17280, Los Angeles, CA 90017-0280
866-557- RENT - 866-557-7368
<http://lahd.lacity.org>

REGULATION 2000.00

LINCOLN PLACE APARTMENTS PROPERTY CLASS REGULATION

Adopted by the Rent Adjustment Commission 2/4/10

Pursuant to Los Angeles Municipal Code (LAMC) Section 151.08, the Rent Adjustment Commission (RAC) promulgates this Regulation for the class of rental units located in a property where the following apply:

1. The class of rental units are in a property containing in excess of 600 rental units subject to the RSO;
2. 90% of the rental units subject to the RSO have been vacant for at least five years;
3. The State Historical Resources Commission has determined the class of rental units to be eligible for listing as a state historical resource;
4. The class of rental units is located in a Council District where at least 3000 rental units were removed from the rental market pursuant to the Ellis Act in the last five years.

A. Applicable Definitions

1. **Base Rent.** The Base Rent shall be the gross monthly rent including all charges, exclusive of Rent Concessions, stated in the initial lease and any lease renewal.
2. **Rent Concessions.** Rent Concessions shall be those rental incentives, discounts or other concessions resulting in a temporary reduction in the overall rent obligation including, but not limited to, rent discounts and free monthly rent, provided in an initial lease and/or lease renewal. The manner in which the Rent Concessions are provided over the course of a lease shall be in the Owner's sole discretion (for example, but not limited to, being provided at the start of the lease, amortized monthly, provided half up front and half midway through the lease term, or otherwise.)

3. **Construction and Lease-Up Period.** The Construction and Lease-Up Period shall be the period commencing on the first date of occupancy of an existing rental unit at the Lincoln Place Apartments by a tenant other than one of the Settling Tenants. The Construction and Lease-Up Period shall end on the Stabilization Date.

4. **Settling Tenants.** Settling Tenants are the signatories to the settlement agreements (hereinafter collectively referred to as "Tenant Settlement Agreement") pertaining to (i) all named plaintiffs in *Bernard, et al. v. AIMCO Venezia, LLC*, L.A. Co. Sup. Ct. No. SC096605, (ii) all named plaintiffs in *Sassoon, et al. v. AIMCO Venezia, et al.*, L.A. Co. Sup. Ct. No. BC390164, (iii) all named plaintiffs in *Lincoln Place Tenants Association, et al. v. City of Los Angeles*, L.A. Co. Sup. Ct. No. BS103569, (iv) approximately twenty-two other identified groupings of former tenants and lawful occupants of Lincoln Place who were involuntarily dispossessed of their tenancies in 2005 or 2006 and identified in the Tenant Settlement Agreement as the "Additional Former Tenants" and/or (v) James Meltzer (the litigation identified in (i) through (v) in this definition collectively referred to as "the Litigation").

5. **Stabilization Date.** The Stabilization Date shall be the date which is fifty four months after the commencement of the Construction and Lease-Up Period.

B. Construction and Lease-Up Period

1. During the Construction and Lease-Up Period, the Owner shall have the sole right to establish the Base Rent on any new lease for an existing unit at the Lincoln Place Apartments according to the schedule set forth below:

- a. The Owner may immediately establish the initial rent for 408 of the residential units as listed in Exhibit A.
- b. The Owner may establish the initial rent for 203 of the rental units as listed in Exhibit B if they are first rented on or after July 19, 2010.
- c. The Owner may establish the initial rent for 85 of the rental units as listed in Exhibit C if they are first rented on or after March 18, 2011.

2. During the Construction and Lease-Up Period, the Owner may increase the Base Rent on any lease renewal by 8% per year, provided however that if the Owner elects in its sole discretion not to increase the Base Rent by 8% in a given year, any portion of the 8% not utilized in any given year may be carried forward by the Owner and added cumulatively and applied to the Base Rent in any subsequent year or series of years during the Construction and Lease-Up Period.

For example, hypothetically, the initial Base Rent is established at \$2,000. At the first anniversary date of the lease during the Construction and Lease-Up Period, the Owner elects to increase the Base Rent by 5% (increasing the Base Rent to \$2,100). The Owner may thereafter carry forward the unused portion of the annual permitted increase, or 3% (8%-5%=3%) to any subsequent year or series of years of the Construction and Lease-Up Period. On the second anniversary date of the lease during the Construction and Lease-Up Period, the Owner could elect to increase the Base Rent by 11% (the 8% permitted annually plus the 3% not taken in the previous year) (\$2,331) or carry forward some or all of that permissible increase into subsequent years during the Construction and Lease-Up Period.

3. For leases with terms of less than 12 months, the 8% annual maximum will be prorated

based on the number of months of the lease, provided that the cumulative provisions shall still apply.

4. For leases and lease renewals that commence during the Construction and Lease-Up Period and terminate after the Stabilization Date, the Base Rent provided for in the lease or lease renewal shall apply for the entire lease term, not to exceed one year after the Stabilization Date which marks the expiration of the Construction and Lease-Up Period. For the next lease term renewal, commencing after the Stabilization Date, increases in that Base Rent shall be limited by the annual increases permitted under the Rent Stabilization Ordinance, as provided in Section C.3. below.

For example, hypothetically, if the Owner enters into a lease renewal in the month prior to the expiration of the Construction and Lease-Up Period which increases the previous Base Rent by 8%, the Owner shall be entitled to collect such increased Base Rent (which includes the 8% increase) for the full 12-month lease term notwithstanding the expiration of the Construction and Lease-Up Period during such lease term. The increased Base Rent becomes the Base Rent for the next lease term which commences after the Stabilization Date and may then be increased in a renewal lease only by the maximum established under the Rent Stabilization Ordinance.

5. Rent Concessions shall not affect or reduce the Base Rent for the purpose of determining the maximum permitted increases in rent.

6. The Owner shall disclose the terms of this Regulation in any initial lease or renewal lease commenced during the Construction and Lease-Up Period; the Owner shall also attach a copy of this Regulation to any initial lease or renewal lease commenced during the Construction and Lease-Up Period.

C. Post Construction and Lease-Up Period

1. The Base Rent stated in all leases in effect on the Stabilization Date shall be considered the Maximum Rent or Maximum Adjusted Rent for purposes of the Rent Stabilization Ordinance.

2. Rent Concessions shall not affect or reduce the Base Rent for the purpose of determining the maximum permitted increases in rent.

3. The maximum rent increases for all leases commenced after the Stabilization Date or lease renewals entered into after the Stabilization Date shall be determined by the Los Angeles Housing Department pursuant to the provisions of Subsection D of Section 151.06 of the Rent Stabilization Ordinance, as may be amended from time to time.

D. General Provisions

1. This Regulation shall not become effective unless and until a settlement agreement between the Owner and the City is approved by the City and executed by the City and Owner, which contains releases satisfactory to the City as to claims against the City in the Litigation.

2. Units to be newly constructed in the areas identified as "vacant lots" in Exhibit D shall be exempt from the Rent Stabilization Ordinance.

3. In accordance with Section 151.06 (C) of the Rent Stabilization Ordinance, the Owner

shall retain all rights under the Ordinance to set rents in its sole discretion upon the vacancy of any unit.

4. The provisions of this Regulation (other than Section D.2 above) shall apply to the subject class of rental units except to the extent that such provisions are superseded by certain more restrictive provisions, pursuant to the agreements entered into by the Owner, as to units that are to be occupied by returning Settling Tenants.

5. The Owner shall provide a written notice to the Los Angeles Housing Department ("LAHD") upon the commencement of the Construction and Lease-Up Period that identifies the unit, name(s) of tenant(s), the initial date of tenancy, term of lease and Base Rent of the first rental unit occupied by someone other than a Settling Tenant. Such notice shall include the date which is 54 months from such commencement that shall constitute the Stabilization Date upon which the Construction and Lease-Up Period shall expire. Every six months after the commencement of the Construction and Lease-Up Period until the Stabilization Date, the Owner shall provide a Report to LAHD, stating the following for each of the existing rental units of the subject class:

- Whether the unit is occupied;
- Name(s) of tenant(s);
- Whether Tenant is a Settling Tenant;
- Initial date of tenancy;
- Term of lease;
- Base rent;
- Whether initial rent was restricted or was unrestricted pursuant to the schedule set forth in Exhibits A, B, and C. If the initial rent was restricted, the previous rent and last date for which the previous rent was charged; and the date, amount and percentage of last rent increase.

The name of tenant and tenant's unit number may be provided on a separate document.

E. Development Project

The term "Development Project", as used herein, consists of: (a) the rehabilitation of 668 units at the Lincoln Place Apartments as residential rental units as permitted by the Department of Building and Safety of the City and in a manner substantially consistent with the Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings ("Standards"), recognizing that the Standards permit some flexibility in implementing the rehabilitation work, as approved by the Department of Building and Safety and/or Department of Planning and subject to all City and other governmental approvals and clearances as required by law; and (b) offering for rent 696 existing rental units at Lincoln Place. The General Manager of LAHD, or his or her designee, in his or her reasonable discretion, may approve minor modifications to the number of units as a result of Building and Safety, zoning, casualty, or other construction issues. If approval of a requested modification is not granted, Owner may seek an amendment to this Regulation. An application for a modification or amendment or grant of a modification or amendment shall not constitute an Alternative Development Plan.

An "Alternative Development Plan" as used herein is (a) a project that does not involve the rehabilitation of 668 units at the Lincoln Place Apartments as residential rental units as permitted by the Department of Building and Safety of the City and in a manner substantially consistent with the Secretary of the Interior's Standards for Rehabilitation and Guidelines for

Rehabilitating Historic Buildings ("Standards"), recognizing that the Standards permit some flexibility in implementing the rehabilitation work, as approved by the Department of Building and Safety and/or Department of Planning and subject to all City and other governmental approvals and clearances as required by law;(b) failure to offer for rent 696 existing apartment units at Lincoln Place Apartments following rehabilitation of the 668 units, (c)_the demolition of any of the 696 units at Lincoln Place Apartments, or (d) the conversion to condominiums_of any of the 696 units at Lincoln Place Apartments.

A loss of units due to a casualty (e.g., earthquake, fire, natural disaster or Force Majeure) is not an Alternative Development Plan so long as the Owner did not intentionally cause the event causing the loss of units.

F. RAC Hearing

Within fifteen days after the City notifies the Owner in writing that this Regulation is subject to termination because the City has made a preliminary determination that the Owner has Elected, as defined in Section G, to pursue an Alternative Development Plan, the Owner may request a hearing before the RAC. Notice by the City that this Regulation is subject to termination shall be mailed to the Owner at the address indicated in LAHD's rent registration records, via certified United States mail, postage prepaid, or delivered in person. A request for a hearing by the Owner must be in writing and received by LAHD within fifteen days after the notice has been delivered to the Owner that this Regulation is subject to termination.

The RAC hearing shall be held within 45 calendar days after the LAHD receives a request for a hearing from Owner, although the RAC may continue the hearing for good cause. Notice of the hearing shall be mailed to the Owner at the address indicated in LAHD's rent registration records, via certified United States mail, postage prepaid, or delivered in person. LAHD shall also mail notice of the hearing to each affected rental unit of the subject class.

The purpose of the RAC hearing shall be limited to a determination of whether the Owner Elected, as defined in Section G, to pursue an Alternative Development Plan. At the RAC hearing, the City and the Owner may present written, oral, photographic or documentary evidence that is relevant to this determination. The proceedings shall be audio-recorded by the RAC.

After considering all relevant evidence and arguments submitted to the record, the RAC shall issue a written decision within 45 calendar days after the hearing. The decision shall be supported by written findings. LAHD shall deliver a copy of the decision to the Owner via certified United States mail, postage prepaid, or delivered in person.

If the Owner does not request a hearing before the RAC within fifteen days after the City mails written notification to the Owner that this Regulation is subject to termination, termination of this Regulation shall become effective on the sixteenth day after the City's notification. If the Owner requests a hearing before the RAC within fifteen days after the City mails written notification to the Owner that this Regulation is subject to termination, the RAC shall hold a hearing pursuant to this Section. The RAC decision shall be effective upon the date that the RAC decision is final pursuant to the provisions of Los Angeles City Charter Section 245.

G. Statement of Intent

The RAC hereby approves this Regulation to facilitate restoration to the rent-stabilized housing market of the Lincoln Place Apartments, a site which contains 696 existing apartment units located on approximately 38 acres in the Venice community of the City of Los Angeles. The 696 existing apartment units are spread across 45 low-rise buildings, and most of the units have been vacant for nearly five years and require rehabilitation. The State Historical Resources Commission has determined that the Lincoln Place Apartments are eligible for listing as a historic district on the California Register.

The Lincoln Place Apartments, various tenants and the City of Los Angeles have been engaged in extensive litigation for over a decade. The Owner of the Lincoln Place Apartments recently entered into settlement agreements with certain tenants and others with historic preservation interests to resolve all outstanding litigation. The settlements provide for the return of all of the 696 existing apartment units to the City's rent-stabilized rental housing stock. An additional settlement between the Owner and the City is contemplated which addresses the rehabilitation and return of the 696 existing apartment units to the rental market and resolves all remaining litigation including release of all claims between the Owner and the City.

The Rent Adjustment Commission approves this adjustment in rent for this class of rental units only for the purpose of implementing the Development Project, as defined, in Section E, in connection with settlement by the City and Owner with regard to the Lincoln Place Apartments.

The Owner has represented to the RAC that the implementation of the Development Project will be on a phased basis. Any delay in implementation of the Development Project shall not constitute an Election to proceed with an Alternative Development Plan (as defined in Section E). Delay in implementation of the Development Project shall neither toll nor extend the Stabilization Date, and in all instances the Stabilization Date shall be the date which is fifty four months after the commencement of the Construction and Lease-up Period.

Expiration of this Regulation shall occur after the Stabilization Date, which is defined in Section A.5 above, and the expiration of this Regulation shall not invalidate any rents collected or rents owed for periods of tenancy prior to the effective date of such expiration. (See Section B.4 for more detail on setting the Base Rent and increases thereto in connection with expiration of the Construction and Lease-Up Period)

If the Owner makes an "Election" (as defined below), prior to or during the Construction and Lease-Up Period, to pursue an Alternative Development Plan, as defined in Section E, this Regulation shall be subject to termination pursuant to Section F. For the purposes of this Regulation, an election by Owner to pursue an Alternative Development Plan shall mean the filing of an application by Owner with a government agency for issuance of an approval or permit for an Alternative Development Plan ("Election"). The filing of a request for a modification with the General Manager of LAHD as provided for in Section E is not an Election to pursue an Alternative Development Plan; the filing of a request for an amendment to this Regulation is not an Election to pursue an Alternative Development Plan. Termination of this Regulation can occur only (a) prior to or during the Construction and Lease-Up Period and (b) as a result of an Election by Owner. Owner shall provide to the LAHD a copy or copies of any application for issuance of approvals or permits for an Alternative Development Plan within seven calendar days following the filing of each such application.

If Owner makes an Election, prior to or during the Construction and Lease-Up Period, to proceed with an Alternative Development Plan, the City may terminate this Regulation. Termination of this Regulation shall not invalidate any rents collected prior to the effective date of the termination, nor invalidate rents owed for periods of tenancy prior to the effective date of the termination. For leases in effect upon the termination of this Regulation, the maximum amount of rent that may be charged for periods of tenancy on or after the termination date shall be the Base Rent in the initial lease, plus annual automatic adjustments available pursuant to the provisions of Subsection D of Section 151.06 of the Rent Stabilization Ordinance, as may be amended from time to time.

The maximum rent increases for all leases commenced after the termination of this Regulation shall be in accordance with the provisions of LAMC Section 151.06.D, as may be amended from time to time.

Termination of this Regulation shall not prevent the RAC from enacting another regulation for this class of rental units, which could include amended provisions of this Regulation, pursuant to the provisions of LAMC Section 151.08.

EXHIBIT C-1

Units Subject To Immediate Right To Establish Initial Rent

Address and Unit	
1	1000 S Doreen PI Unit 2
2	1000 S Doreen PI Unit 3
3	1002 S Doreen PI Unit 1
4	1002 S Doreen PI Unit 2
5	1002 S Doreen PI Unit 3
6	1002 S Doreen PI Unit 4
7	1004 S Doreen PI Unit 3
8	1006 S Doreen PI Unit 1
9	1006 S Doreen PI Unit 2
10	1008 S Doreen PI Unit 1
11	1008 S Doreen PI Unit 2
12	1008 S Doreen PI Unit 3
13	1008 S Doreen PI Unit 4
14	1010 S Doreen PI Unit 1
15	1010 S Doreen PI Unit 2
16	1010 S Doreen PI Unit 3
17	1012 S Doreen PI Unit 1
18	1012 S Doreen PI Unit 2
19	1012 S Doreen PI Unit 3
20	1014 S Doreen PI Unit 0
21	971 E Elkland PI Unit 1
22	971 E Elkland PI Unit 2
23	971 E Elkland PI Unit 3
24	971 E Elkland PI Unit 4
25	975 E Elkland PI Unit 1
26	975 E Elkland PI Unit 4
27	979 E Elkland PI Unit 1
28	979 E Elkland PI Unit 2
29	979 E Elkland PI Unit 3
30	979 E Elkland PI Unit 4

Decontrol Units - Immediately

31	1037 S Doreen PI Unit 1
32	1037 S Doreen PI Unit 3
33	1037 S Doreen PI Unit 4
34	1070 S Doreen PI Unit 1
35	1070 S Doreen PI Unit 2
36	1070 S Doreen PI Unit 3
37	972 E Elkland PI Unit 0
38	974 E Elkland PI Unit 1
39	974 E Elkland PI Unit 2
40	974 E Elkland PI Unit 3
41	974 E Elkland PI Unit 4
42	976 E Elkland PI Unit 1
43	976 E Elkland PI Unit 2
44	976 E Elkland PI Unit 3
45	976 E Elkland PI Unit 4
46	978 E Elkland PI Unit 2
47	978 E Elkland PI Unit 3
48	978 E Elkland PI Unit 4
49	980 E Elkland PI Unit 3
50	1002 E Elkgrove Ave. Unit 0
51	1006 E Elkgrove Ave. Unit 1
52	1006 E Elkgrove Ave. Unit 2
53	1006 E Elkgrove Ave. Unit 3
54	1006 E Elkgrove Ave. Unit 4
55	1008 E Elkgrove Ave. Unit 2
56	1008 E Elkgrove Ave. Unit 3
57	1008 E Elkgrove Ave. Unit 4
58	1010 E Elkgrove Ave. Unit 1
59	1010 E Elkgrove Ave. Unit 2
60	1010 E Elkgrove Ave. Unit 3
61	1010 E Elkgrove Ave. Unit 4

Decontrol Units - Immediately

Address and Unit	
62	1012 E Elkgrove Ave. Unit 0
63	1032 S Dorren Pl. Unit 1
64	1032 S Dorren Pl. Unit 2
65	1032 S Dorren Pl. Unit 3
66	1032 S Dorren Pl. Unit 4
67	1034 S Dorren Pl. Unit 1
68	1034 S Dorren Pl. Unit 2
69	1034 S Dorren Pl. Unit 3
70	1034 S Dorren Pl. Unit 4
71	1036 S Dorren Pl. Unit 1
72	1036 S Dorren Pl. Unit 2
73	1036 S Dorren Pl. Unit 3
74	1036 S Dorren Pl. Unit 4
75	1034 E Lake St Unit 2
76	1110 E Lake St Unit 3
77	1110 E Lake St Unit 4
78	1114 E Lake St Unit 3
79	1114 E Lake St Unit 4
80	1118 E Lake St Unit 2
81	1118 E Lake St Unit 3
82	1118 E Lake St Unit 4
83	1134 E Lake St Unit 2
84	960 E Elkland Pl Unit 1
85	960 E Elkland Pl Unit 4
86	962 E Elkland Pl Unit 1
87	962 E Elkland Pl Unit 3
88	962 E Elkland Pl Unit 4
89	964 E Elkland Pl Unit 1
90	964 E Elkland Pl Unit 3
91	964 E Elkland Pl Unit 4
92	966 E Elkland Pl Unit 2

Decontrol Units - Immediately

93	966 E Elkland PI Unit 3
94	1042 S Doreen PI Unit 1
95	1042 S Doreen PI Unit 2
96	1042 S Doreen PI Unit 3
97	1044 S Doreen PI Unit 1
98	1044 S Doreen PI Unit 4
99	1048 S Doreen PI Unit 1
100	1048 S Doreen PI Unit 2
101	1048 S Doreen PI Unit 3
102	1048 S Doreen PI Unit 4
103	1050 S Doreen PI Unit 1
104	1050 S Doreen PI Unit 2
105	1050 S Doreen PI Unit 3
106	1052 S Doreen PI Unit 2
107	1052 S Doreen PI Unit 4
108	1054 S Doreen PI Unit 1
109	1054 S Doreen PI Unit 2
110	1054 S Doreen PI Unit 3
111	1056 S Doreen PI Unit 3
112	1058 S Doreen PI Unit 1
113	1058 S Doreen PI Unit 2
114	1019 E Elkgrove Ave. Unit 1
115	1019 E Elkgrove Ave. Unit 2
116	1021 E Elkgrove Ave. Unit 2
117	1023 E Elkgrove Ave. Unit 1
118	1023 E Elkgrove Ave. Unit 2
119	1025 E Elkgrove Ave. Unit 3
120	1025 E Elkgrove Ave. Unit 4
121	1027 E Elkgrove Ave. Unit 1
122	1027 E Elkgrove Ave. Unit 2
123	1027 E Elkgrove Ave. Unit 4

Decontrol Units - Immediately

124	1033 E Elkgrove Ave. Unit 2
125	1033 E Elkgrove Ave. Unit 3
126	1033 E Elkgrove Ave. Unit 4
127	1035 E Elkgrove Ave. Unit 1
128	1035 E Elkgrove Ave. Unit 2
129	1035 E Elkgrove Ave. Unit 4
130	1037 E Elkgrove Ave. Unit 1
131	1037 E Elkgrove Ave. Unit 2
132	1037 E Elkgrove Ave. Unit 3
133	1037 E Elkgrove Ave. Unit 4
134	1039 E Elkgrove Ave. Unit 1
135	1039 E Elkgrove Ave. Unit 2
136	1039 E Elkgrove Ave. Unit 3
137	1041 E Elkgrove Ave. Unit 3
138	1041 E Elkgrove Ave. Unit 4
139	1034 E Elkgrove Ave. Unit 3
140	1034 E Elkgrove Ave. Unit 4
141	1036 E Elkgrove Ave. Unit 1
142	1036 E Elkgrove Ave. Unit 2
143	1036 E Elkgrove Ave. Unit 3
144	1036 E Elkgrove Ave. Unit 4
145	1038 E Elkgrove Ave. Unit 1
146	1038 E Elkgrove Ave. Unit 2
147	1038 E Elkgrove Ave. Unit 3
148	1038 E Elkgrove Ave. Unit 4
149	1040 E Elkgrove Ave. Unit 2
150	1040 E Elkgrove Ave. Unit 3
151	1040 E Elkgrove Ave. Unit 4
152	1042 E Elkgrove Ave. Unit 1
153	1042 E Elkgrove Ave. Unit 2
154	1402 E Elkgrove Ave. Unit 0

Decontrol Units - Immediately

155	1404 E Elkgrove Ave. Unit 2
156	1404 E Elkgrove Ave. Unit 4
157	1406 E Elkgrove Ave. Unit 3
158	1430 S Elkgrove Cir Unit 2
159	1432 S Elkgrove Cir Unit 1
160	1432 S Elkgrove Cir Unit 3
161	1432 S Elkgrove Cir Unit 4
162	1434 S Elkgrove Cir Unit 2
163	1440 S Elkgrove Cir Unit 1
164	1440 S Elkgrove Cir Unit 2
165	1440 S Elkgrove Cir Unit 4
166	1442 S Elkgrove Cir Unit 1
167	1442 S Elkgrove Cir Unit 2
168	1442 S Elkgrove Cir Unit 4
169	1444 S Elkgrove Cir Unit 1
170	1444 S Elkgrove Cir Unit 2
171	1444 S Elkgrove Cir Unit 4
172	1446 S Elkgrove Cir Unit 1
173	1446 S Elkgrove Cir Unit 2
174	1030 E Lake St. Unit 1
175	1030 E Lake St. Unit 2
176	1034 E Lake St. Unit 2
177	1038 E Lake St. Unit 1
178	1038 E Lake St. Unit 2
179	1038 E Lake St. Unit 4
180	1061 E Elkgrove Ave Unit 1
181	1065 E Elkgrove Ave Unit 1
182	1065 E Elkgrove Ave Unit 2
183	1065 E Elkgrove Ave Unit 3
184	1065 E Elkgrove Ave Unit 4
185	1067 E Elkgrove Ave Unit 2

Decontrol Units - Immediately

186	1067 E Elkgrove Ave Unit 3
187	1069E Elkgrove Ave Unit 1
188	1069 E Elkgrove Ave Unit 2
189	1069 E Elkgrove Ave Unit 4
190	1073 E Elkgrove Ave Unit 1
191	1073 E Elkgrove Ave Unit 3
192	1412 S Elkgrove Cir Unit 1
193	1414 S Elkgrove Cir Unit 2
194	1414 S Elkgrove Cir Unit 4
195	1416 S Elkgrove Cir Unit 3
196	1418 S Elkgrove Cir Unit 1
197	1422 S Elkgrove Cir Unit 4
198	1424 S Elkgrove Cir Unit 2
199	1424 S Elkgrove Cir Unit 3
200	1426 S Elkgrove Cir Unit 1
201	1426 S Elkgrove Cir Unit 2
202	1003 E Elkgrove Ave. Unit 0
203	1007 E Elkgrove Ave. Unit 1
204	1007 E Elkgrove Ave. Unit 2
205	1007 E Elkgrove Ave. Unit 3
206	1007 E Elkgrove Ave. Unit 4
207	1009 E Elkgrove Ave. Unit 1
208	1009 E Elkgrove Ave. Unit 2
209	1009 E Elkgrove Ave. Unit 3
210	1009 E Elkgrove Ave. Unit 4
211	1011 E Elkgrove Ave. Unit 1
212	1011 E Elkgrove Ave. Unit 3
213	1013 E Elkgrove Ave. Unit 0
214	1018 S Doreen Pl. Unit 1
215	1018 S Doreen Pl. Unit 2
216	1018 S Doreen Pl. Unit 3

Decontrol Units - Immediately

217	1018 S Doreen Pl. Unit 4
218	1020 S Doreen Pl. Unit 1
219	1020 S Doreen Pl. Unit 2
220	1020 S Doreen Pl. Unit 3
221	1020 S Doreen Pl. Unit 4
222	1022 S Doreen Pl. Unit 1
223	1022 S Doreen Pl. Unit 2
224	1022 S Doreen Pl. Unit 3
225	1022 S Doreen Pl. Unit 4
226	1130 E Lake St. Unit 1
227	1134 E Lake St. Unit 1
228	1134 E Lake St. Unit 3
229	1134 E Lake St. Unit 4
230	1138 E Lake St. Unit 4
231	1507 S Penmar Ave. Unit 1
232	1507 S Penmar Ave. Unit 3
233	1507 S Penmar Ave. Unit 4
234	1509 S Penmar Ave. Unit 4
235	1511 S Penmar Ave. Unit 3
236	1511 S Penmar Ave. Unit 4
237	1515 S Penmar Ave. Unit 2
238	1723 S Penmar Ave. Unit 1
239	1725 S Penmar Ave. Unit 1
240	1725 S Penmar Ave. Unit 2
241	1725 S Penmar Ave. Unit 3
242	1727 S Penmar Ave. Unit 4
243	1729 S Penmar Ave. Unit 4
244	1731 S Penmar Ave. Unit 4
245	1016 E Elkgrove Ave Unit 1
246	1016 E Elkgrove Ave Unit 2
247	1018 E Elkgrove Ave Unit 2

Decontrol Units - Immediately

248	1018 E Elkgrove Ave Unit 3
249	1018 E Elkgrove Ave Unit 4
250	1020 Elkgrove Ave Unit 2
251	1020 Elkgrove Ave Unit 3
252	1020 Elkgrove Ave Unit 4
253	1022 Elkgrove Ave Unit 1
254	1022 Elkgrove Ave Unit 3
255	1022 Elkgrove Ave Unit 4
256	1026 Elkgrove Ave Unit 4
257	1405 S Elkgrove Cir Unit 2.
258	1405 S Elkgrove Cir Unit 4
259	970 E Elkhart PI Unit 3
260	974 E Elkhart PI Unit 1
261	974 E Elkhart PI Unit 3
262	978 E Elkhart PI Unit 1
263	978 E Elkhart PI Unit 2
264	978 E Elkhart PI Unit 3
265	978 E Elkhart PI Unit 4
266	1021 S Doreen Pl. Unit 2
267	1021 S Doreen Pl. Unit 3
268	1021 S Doreen Pl. Unit 4
269	1032 S Frederick St. Unit 1
270	1032 S Frederick St. Unit 3
271	1032 S Frederick St. Unit 4
272	1743 S Penmar Ave. Unit 2
273	1743 S Penmar Ave. Unit 3
274	1743 S Penmar Ave. Unit 4
275	1747 S Penmar Ave. Unit 1
276	1747 S Penmar Ave. Unit 3
277	1747 S Penmar Ave. Unit 4
278	1749 S Penmar Ave. Unit 2

Decontrol Units - Immediately

279	1751 S Penmar Ave. Unit 2
280	1751 S Penmar Ave. Unit 3
281	1753 S Penmar Ave. Unit 2
282	1064 E Elkgrove Ave. Unit 0
283	1066 E Elkgrove Ave. Unit 1
284	1066 E Elkgrove Ave. Unit 4
285	1068 E Elkgrove Ave. Unit 3
286	1070 E Elkgrove Ave. Unit 1
287	1070 E Elkgrove Ave. Unit 2
288	1074 E Elkgrove Ave. Unit 1
289	1523 S Penmar Ave. Unit 1
290	1523 S Penmar Ave. Unit 2
291	1523 S Penmar Ave. Unit 3
292	1523 S Penmar Ave. Unit 4
293	1527 S Penmar Ave. Unit 2
294	1531 S Penmar Ave. Unit 1
295	1531 S Penmar Ave. Unit 3
296	1623 S Penmar Ave. Unit 1
297	1623 S Penmar Ave. Unit 2
298	1623 S Penmar Ave. Unit 3
299	1623 S Penmar Ave. Unit 4
300	1627 S Penmar Ave. Unit 1
301	1627 S Penmar Ave. Unit 2
302	1627 S Penmar Ave. Unit 4
303	1629 S Penmar Ave. Unit 2
304	1629 S Penmar Ave. Unit 4
305	1631 S Penmar Ave. Unit 1
306	1631 S Penmar Ave. Unit 2
307	1631 S Penmar Ave. Unit 4
308	1603 S Penmar Ave. Unit 1
309	1603 S Penmar Ave. Unit 2

Decontrol Units - Immediately

310	1603 S Penmar Ave. Unit 4
311	1605 S Penmar Ave. Unit 1
312	1605 S Penmar Ave. Unit 2
313	1605 S Penmar Ave. Unit 3
314	1607 S Penmar Ave. Unit 1
315	1607 S Penmar Ave. Unit 4
316	1609 S Penmar Ave. Unit 2
317	1611 S Penmar Ave. Unit 1
318	1611 S Penmar Ave. Unit 2
319	1431 S Elkgrove Cir Unit 1
320	1431 S Elkgrove Cir Unit 2
321	1431 S Elkgrove Cir Unit 3
322	1433 S Elkgrove Cir Unit 2
323	1433 S Elkgrove Cir Unit 3
324	1435 S Elkgrove Cir Unit 1
325	1435 S Elkgrove Cir Unit 2
326	1435 S Elkgrove Cir Unit 4
327	1049 E Elkgrove Ave Unit 1
328	1051 E Elkgrove Ave Unit 1
329	1051 E Elkgrove Ave Unit 2
330	1051 E Elkgrove Ave Unit 3
331	1053 E Elkgrove Ave Unit 2
332	1053 E Elkgrove Ave Unit 3
333	1053 E Elkgrove Ave Unit 4
334	1057 E Elkgrove Ave Unit 1
335	1046 E Elkgrove Ave Unit 2
336	1048 E Elkgrove Ave Unit 1
337	1048 E Elkgrove Ave Unit 3
338	1048 E Elkgrove Ave Unit 4
339	1050 E Elkgrove Ave Unit 1
340	1050 E Elkgrove Ave Unit 2

Decontrol Units - Immediately

341	1052 E Elkgrove Ave Unit 2
342	1052 E Elkgrove Ave Unit 3
343	1052 E Elkgrove Ave Unit 4
344	1054 E Elkgrove Ave Unit 1
345	1054 E Elkgrove Ave Unit 2
346	1056 E Elkgrove Ave Unit 2
347	1056 E Elkgrove Ave Unit 4
348	1058 E Elkgrove Ave Unit 1
349	1060 E Elkgrove Ave Unit 2
350	1060 E Elkgrove Ave Unit 4
351	1082 E Elkgrove Ave Unit 1
352	1084 E Elkgrove Ave Unit 3
353	1086 E Elkgrove Ave Unit 2
354	1086 E Elkgrove Ave Unit 3
355	1086 E Elkgrove Ave Unit 4
356	1088 E Elkgrove Ave Unit 1
357	1088 E Elkgrove Ave Unit 3
358	1090 E Elkgrove Ave Unit 1
359	1090 E Elkgrove Ave Unit 3
360	1090 E Elkgrove Ave Unit 4
361	1703 S Penmar Ave. Unit 4
362	1705 S Penmar Ave. Unit 1
363	1705 S Penmar Ave. Unit 2
364	1705 S Penmar Ave. Unit 4
365	1707 S Penmar Ave. Unit 2
366	1707 S Penmar Ave. Unit 3
367	1709 S Penmar Ave. Unit 2
368	1709 S Penmar Ave. Unit 3
369	1709 S Penmar Ave. Unit 4
370	1711 S Penmar Ave. Unit 1
371	1711 S Penmar Ave. Unit 3

Decontrol Units - Immediately

372	1411 S Elkgrove Cir Unit 1
373	1413 S Elkgrove Cir Unit 1
374	1413 S Elkgrove Cir Unit 2
375	1413 S Elkgrove Cir Unit 3
376	1413 S Elkgrove Cir Unit 4
377	1415 S Elkgrove Cir Unit 1
378	1417 S Elkgrove Cir Unit 4
379	1419 S Elkgrove Cir Unit 1
380	1419 S Elkgrove Cir Unit 2
381	1421 S Elkgrove Cir Unit 3
382	1423 S Elkgrove Cir Unit 3
383	1423 S Elkgrove Cir Unit 4
384	1425 S Elkgrove Cir Unit 4
385	934 E Lake St. Unit 1
386	934 E Lake St. Unit 2
387	934 E Lake St. Unit 3
388	934 E Lake St. Unit 4
389	936 E Lake St. Unit 1
390	936 E Lake St. Unit 3
391	936 E Lake St. Unit 4
392	973 E Elkhart Pl Unit 1
393	973 E Elkhart Pl Unit 3
394	973 E Elkhart Pl Unit 4
395	977 E Elkhart Pl Unit 1
396	977 E Elkhart Pl Unit 2
397	977 E Elkhart Pl Unit 3
398	977 E Elkhart Pl Unit 4
399	1002 S Frederick St. Unit 1
400	1002 S Frederick St. Unit 3
401	1002 S Frederick St. Unit 4
402	1008 S Frederick St. Unit 1

Decontrol Units - Immediately

403	1008 S Frederick St. Unit 2
404	1008 S Frederick St. Unit 3
405	1008 S Frederick St. Unit 4
406	1012 S Frederick St. Unit 1
407	1012 S Frederick St. Unit 3
408	1012 S Frederick St. Unit 4

EXHIBIT C-2

Units Subject To Right To Establish Initial Rent as of July 19, 2010

1	1000 S Doreen PI Unit 1
2	1000 S Doreen PI Unit 4
3	1004 S Doreen PI Unit 1
4	1006 S Doreen PI Unit 3
5	1006 S Doreen PI Unit 4
6	1012 S Doreen PI Unit 4
7	1070 S Doreen PI Unit 4
8	980 E Elkland PI Unit 1
9	980 E Elkland PI Unit 2
10	980 E Elkland PI Unit 4
11	1008 E Elkgrove Ave. Unit 1
12	1110 E Lake St Unit 1
13	1110 E Lake St Unit 2
14	1114 E Lake St Unit 1
15	1114 E Lake St Unit 2
16	1118 E Lake St Unit 1
17	960 E Elkland PI Unit 2
18	960 E Elkland PI Unit 3
19	962 E Elkland PI Unit 2
20	966 E Elkland PI Unit 1
21	968 E Elkland PI Unit 0
22	1040 S Doreen PI Unit 0
23	1042 S Doreen PI Unit 4
24	1044 S Doreen PI Unit 3
25	1050 S Doreen PI Unit 4
26	1052 S Doreen PI Unit 1
27	1054 S Doreen PI Unit 4
28	1056 S Doreen PI Unit 1
29	1056 S Doreen PI Unit 2
30	1056 S Doreen PI Unit 4

Decontrol Units in July 19, 2010

Address and Unit	
31	1017 E Elkgrove Ave. Unit 1
32	1017 E Elkgrove Ave. Unit 2
33	1019 E Elkgrove Ave. Unit 3
34	1019 E Elkgrove Ave. Unit 4
35	1021 E Elkgrove Ave. Unit 4
36	1023 E Elkgrove Ave. Unit 3
37	1023 E Elkgrove Ave. Unit 4
38	1025 E Elkgrove Ave. Unit 1
39	1029 E Elkgrove Ave. Unit 0
40	1035 E Elkgrove Ave. Unit 3
41	1039 E Elkgrove Ave. Unit 4
42	1041 E Elkgrove Ave. Unit 1
43	1041 E Elkgrove Ave. Unit 2
44	1404 E Elkgrove Ave. Unit 1
45	1404 E Elkgrove Ave. Unit 3
46	1406 E Elkgrove Ave. Unit 2
47	1406 E Elkgrove Ave. Unit 4
48	1430 S Elkgrove Cir Unit 1
49	1438 S Elkgrove Cir Unit 1
50	1438 S Elkgrove Cir Unit 2
51	1440 S Elkgrove Cir Unit 3
52	1442 S Elkgrove Cir Unit 3
53	1444 S Elkgrove Cir Unit 3
54	1034 E Lake St. Unit 1
55	1034 E Lake St. Unit 3
56	1034 E Lake St. Unit 4
57	1038 E Lake St. Unit 3
58	1061 E Elkgrove Ave Unit 2
59	1067 E Elkgrove Ave Unit 1
60	1067 E Elkgrove Ave Unit 4
61	1069 E Elkgrove Ave Unit 3

Decontrol Units in July 19, 2010

Address and Unit	
62	1073 E Elkgrove Ave Unit 2
63	1073 E Elkgrove Ave Unit 4
64	1410 S Elkgrove Cir Unit 1
65	1410 S Elkgrove Cir Unit 2
66	1414 S Elkgrove Cir Unit 1
67	1414 S Elkgrove Cir Unit 3
68	1416 S Elkgrove Cir Unit 1
69	1416 S Elkgrove Cir Unit 2
70	1422 S Elkgrove Cir Unit 1
71	1422 S Elkgrove Cir Unit 2
72	1422 S Elkgrove Cir Unit 3
73	1424 S Elkgrove Cir Unit 1
74	1424 S Elkgrove Cir Unit 4
75	1426 S Elkgrove Cir Unit 3
76	1426 S Elkgrove Cir Unit 4
77	1130 E Lake St. Unit 2
78	1134 E Lake St. Unit 2
79	1138 E Lake St. Unit 1
80	1138 E Lake St. Unit 2
81	1138 E Lake St. Unit 3
82	1509 S Penmar Ave. Unit 1
83	1511 S Penmar Ave. Unit 1
84	1513 S Penmar Ave. Unit 1
85	1513 S Penmar Ave. Unit 2
86	1515 S Penmar Ave. Unit 1
87	1721 S Penmar Ave. Unit 2
88	1723 S Penmar Ave. Unit 4
89	1727 S Penmar Ave. Unit 2
90	1729 S Penmar Ave. Unit 1
91	1733 S Penmar Ave. Unit 0
92	1018 E Elkgrove Ave Unit 1

Decontrol Units in July 19, 2010

93	1020 Elkgrove Ave Unit 1
94	1022 Elkgrove Ave Unit 2
95	1026 Elkgrove Ave Unit 1
96	1026 Elkgrove Ave Unit 2
97	1026 Elkgrove Ave Unit 3
98	1403 S Elkgrove Cir Unit 0
99	1405 S Elkgrove Cir Unit 1
100	1407 S Elkgrove Cir Unit 1
101	1407 S Elkgrove Cir Unit 2
102	970 E Elkhart Pl Unit 2
103	974 E Elkhart Pl Unit 2
104	974 E Elkhart Pl Unit 4
105	1021 S Doreen Pl. Unit 1
106	1032 S Frederick St. Unit 2
107	1741 S Penmar Ave. Unit 0
108	1743 S Penmar Ave. Unit 1
109	1745 S Penmar Ave. Unit 2
110	1745 S Penmar Ave. Unit 3
111	1745 S Penmar Ave. Unit 4
112	1747 S Penmar Ave. Unit 2
113	1749 S Penmar Ave. Unit 1
114	1751 S Penmar Ave. Unit 1
115	1751 S Penmar Ave. Unit 4
116	1753 S Penmar Ave. Unit 1
117	1066 E Elkgrove Ave. Unit 2
118	1068 E Elkgrove Ave. Unit 1
119	1068 E Elkgrove Ave. Unit 2
120	1068 E Elkgrove Ave. Unit 4
121	1070 E Elkgrove Ave. Unit 3
122	1070 E Elkgrove Ave. Unit 4
123	1072 E Elkgrove Ave. Unit 3

Decontrol Units in July 19, 2010

124	1072 E Elkgrove Ave. Unit 4
125	1074 E Elkgrove Ave. Unit 3
126	1074 E Elkgrove Ave. Unit 4
127	1521 S Penmar Ave. Unit 1
128	1525 S Penmar Ave. Unit 1
129	1525 S Penmar Ave. Unit 2
130	1527 S Penmar Ave. Unit 1
131	1527 S Penmar Ave. Unit 3
132	1527 S Penmar Ave. Unit 4
133	1529 S Penmar Ave. Unit 1
134	1529 S Penmar Ave. Unit 2
135	1531 S Penmar Ave. Unit 2
136	1625 S Penmar Ave. Unit 1
137	1625 S Penmar Ave. Unit 2
138	1625 S Penmar Ave. Unit 4
139	1627 S Penmar Ave. Unit 3
140	1629 S Penmar Ave. Unit 1
141	1629 S Penmar Ave. Unit 3
142	1633 S Penmar Ave. Unit 0
143	1603 S Penmar Ave. Unit 3
144	1605 S Penmar Ave. Unit 4
145	1607 S Penmar Ave. Unit 3
146	1611 S Penmar Ave. Unit 3
147	1613 S Penmar Ave. Unit 2
148	1431 S Elkgrove Cir Unit 4
149	1433 S Elkgrove Cir Unit 1
150	1433 S Elkgrove Cir Unit 4
151	1437 S Elkgrove Cir Unit 1
152	1437 S Elkgrove Cir Unit 2
153	1049 E Elkgrove Ave Unit 2
154	1051 E Elkgrove Ave Unit 4

Decontrol Units in July 19, 2010

155	1055 E Elkgrove Ave Unit 1
156	1055 E Elkgrove Ave Unit 2
157	1055 E Elkgrove Ave Unit 3
158	1055 E Elkgrove Ave Unit 4
159	1057 E Elkgrove Ave Unit 2
160	1046 E Elkgrove Ave Unit 1
161	1048 E Elkgrove Ave Unit 2
162	1052 E Elkgrove Ave Unit 1
163	1056 E Elkgrove Ave Unit 1
164	1056 E Elkgrove Ave Unit 3
165	1058 E Elkgrove Ave Unit 2
166	1060 E Elkgrove Ave Unit 1
167	1060 E Elkgrove Ave Unit 3
168	1062 E Elkgrove Ave Unit 0
169	1082 E Elkgrove Ave Unit 2
170	1082 E Elkgrove Ave Unit 4
171	1084 E Elkgrove Ave Unit 1
172	1084 E Elkgrove Ave Unit 2
173	1084 E Elkgrove Ave Unit 4
174	1092 E Elkgrove Ave Unit 0
175	1701 S Penmar Ave. Unit 0
176	1703 S Penmar Ave. Unit 2
177	1703 S Penmar Ave. Unit 3
178	1707 S Penmar Ave. Unit 1
179	1707 S Penmar Ave. Unit 4
180	1709 S Penmar Ave. Unit 1
181	1711 S Penmar Ave. Unit 2
182	1711 S Penmar Ave. Unit 4
183	1713 S Penmar Ave. Unit 1
184	1713 S Penmar Ave. Unit 2
185	1411 S Elkgrove Cir Unit 2

Decontrol Units in July 19, 2010

186	1415 S Elkgrove Cir Unit 2
187	1415 S Elkgrove Cir Unit 3
188	1415 S Elkgrove Cir Unit 4
189	1417 S Elkgrove Cir Unit 1
190	1417 S Elkgrove Cir Unit 2
191	1417 S Elkgrove Cir Unit 3
192	1419 S Elkgrove Cir Unit 3
193	1419 S Elkgrove Cir Unit 4
194	1421 S Elkgrove Cir Unit 4
195	1423 S Elkgrove Cir Unit 1
196	1423 S Elkgrove Cir Unit 2
197	1425 S Elkgrove Cir Unit 1
198	1425 S Elkgrove Cir Unit 2
199	1425 S Elkgrove Cir Unit 3
200	1427 S Elkgrove Cir Unit 1
201	936 E Lake St. Unit 2
202	973 E Elkhart Pl Unit 2
203	1002 S Frederick St. Unit 2

EXHIBIT C-3

Units Subject To Right To Establish Initial Rent As of March 18, 2011

1	1010 S. Doreen Pl. Unit 4
2	1609 S. Penmar Ave Unit 1
3	1044 S. Doreen Pl. Unit 2
4	1703 S. Penmar Ave Unit 1
5	1054 E. Elkgrove Ave Unit 3
6	1053 E. Elkgrove Ave Unit 1
7	1054 E. Elkgrove Ave Unit 4
8	1412 S. Elkgrove Cir. Unit 4
9	1004 S. Doreen Pl. Unit 2
10	975 E. Elkland Pl. Unit 2
11	1080 E. Elkgrove Ave Unit 0
12	1421 S. Elkgrove Cir. Unit 2
13	1731 S. Penmar Ave Unit 3
14	1507 S. Penmar Ave Unit 2
15	1004 S. Doreen Pl. Unit 4
16	1416 S. Elkgrove Cir. Unit 4
17	1729 S. Penmar Ave Unit 2
18	1033 E. Elkgrove Ave Unit 1
19	1601 S. Penmar Ave
20	1072 E. Elkgrove Ave Unit 1
21	1435 S. Elksgrrove Cir Unit 3
22	1731 S. Penmar Ave Unit 2
23	1725 S. Penmar Ave Unit 4

Decontrol Units in March 2011

24	1705 S. Penmar Ave Unit 3
25	1037 S. Doreen Pl. Unit 2
26	1613 S. Penmar Ave Unit 1
27	1021 E. Elkgrove Ave Unit 1
28	1082 E. Elkgrove Ave Unit 3
29	978 E. Elkland Pl. Unit 1
30	1509 S. Penmar Ave Unit 3
31	1086 E. Elkgrove Ave Unit 1
32	1412 S. Elkgrove Cir. Unit 3
33	1607 S. Penmar Ave Unit 2
34	975 E. Elkland Pl. Unit 3
35	1076 E. Elkgrove Ave Unit 0
36	1513 S. Penmar Ave Unit 3
37	1088 E. Elkgrove Ave Unit 4
38	1432 S. Elkgrove Ave Unit 2
39	1611 S. Penmar Ave Unit 4
40	1418 S. Elkgrove Cir. Unit 2
41	1012 S. Frederick St. Unit 2
42	1021 E. Elkgrove Ave Unit 3
43	970 E. Elkhart Pl. Unit 1
44	1405 S. Elkgrove Cir. Unit 3
45	1034 E. Elkgrove Ave Unit 2
46	1621 S. Penmar Ave Unit 2

Decontrol Units in March 2011

47	966 E. Elkland Pl. Unit 4
48	1721 S. Penmar Ave Unit 1
49	1412 S. Elkgrove Cir. Unit 2
50	1034 E. Elkgrove Ave Unit 1
51	1625 S. Penmar Ave Unit 3
52	964 E. Elkland Pl. Unit 2
53	1066 E. Elkgrove Ave Unit 3
54	1723 S. Penmar Ave Unit 3
55	1027 E. Elkgrove Ave Unit 3
56	1731 S. Penmar Ave Unit 1
57	970 E. Elkhart Pl. Unit 4
58	1631 S. Penmar Ave Unit 3
59	1088 E. Elkgrove Ave Unit 2
60	1052 S. Doreen Pl. Unit 3
61	1427 S. Elkgrove Cir. Unit 2
62	1421 S. Elkgrove Cir. Unit 1
63	1729 S. Penmar Ave Unit 3
64	1025 E. Elkgrove Ave Unit 2
65	1090 E. Elkgrove Ave Unit 2
66	1513 S. Penmar Ave Unit 4
67	1521 S. Penmar Ave Unit 2
68	1511 S. Penmar Ave Unit 2
69	1533 S. Penmar Ave Unit 0

Decontrol Units in March 2011

70	1040 E. Elkgrove Ave Unit 1
71	1745 S. Penmar Ave Unit 1
72	1072 E. Elkgrove Ave Unit 2
73	1406 E. Elkgrove Ave Unit 1
74	1074 E. Elkgrove Ave Unit 2
75	1011 E. Elkgrove Ave Unit 2
76	1727 S. Penmar Ave Unit 3
77	1120 E. Lake St. Unit 1
78	1509 S. Penmar Ave Unit 2
79	1434 S. Elkgrove Ave Unit 1
80	1531 S. Penmar Ave Unit 4
81	1727 S. Penmar Ave Unit 1
82	1723 S. Penmar Ave Unit 2
83	1120 E. Lake St. Unit 2
84	1011 E. Elkgrove Ave Unit 4
85	1621 S. Penmar Ave Unit 1

EXHIBIT C-4(1)



AIMCO

Thomas & Cicci
Architects, Inc.

TCA 2008-050
02/01/2010

LINCOLN PLACE

VENICE CALIFORNIA

EXHIBIT D

LINCOLN PLACE APARTMENTS



LEGEND	
	HISTORIC ELIGIBLE UNITS
	EXISTING REHAB UNITS
	UNITS ASSIGNED TO RETURNING TENANTS
	VACANT LOTS

OVERALL SITE PLAN

ARCHITECTURAL RESOURCES GROUP, INC.
Architects, Planners & Conservators

Confidential Settlement Communication

EXHIBIT E

DEVELOPMENT PERMITTING SCHEDULE

<u>Action Item</u>	<u>Turnaround Time</u>
[Court Approval of City, Tenants and Seward Settlements; dismissal of litigation]	AIMCO to file applications within 75 days of the later of the: (1) Effective Date of the Tenant Settlement Agreement; or (2) the completion of specified obligations of the Settling Tenants and Tenant Counsel discussed in Section 13 of the Settlement Agreement
1. AIMCO to submit “expanded Environmental Assessment Form” with consultant studies on Traffic, Historic, Air Quality and any other potential impact areas and proposed mitigation measures Draft applications to be attached to EAF draft application	Traffic Study already reviewed; Historic Resources section to review Historic technical report; Planning to review other reports and proposed mitigation measures
2. City staff provides comments on proposed mitigation measures, technical reports, applications	Within 21 calendar days of AIMCO’s submittal per action item #1
3. AIMCO incorporates comments and/or flags any comments that require discussion with City and resubmits Revised Drafts	Within 7 calendar days of receiving comments per action item #2
4. City meets with/responds to AIMCO to resolve any remaining comments	Within 7 calendar days of City receipt of Revised Drafts
5. AIMCO revises drafts and/or flags any additional comments that require further discussion with City and resubmits Revised Drafts	Within 7 calendar days of receiving comments per action item #4
6. City meets with AIMCO to provide any final comments and resolve any final remaining issues	Within 7 calendar days of City receipt of Revised Drafts per action item #5
7. AIMCO supplies final Environmental Assessment Form, Initial Study Analysis, and Application for Site Plan Review	Within 7 calendar days of final resolution of all issues with City

<u>Action Item</u>	<u>Turnaround Time</u>
8. City Staff completes review of proposed MND, Application and Initial Study	Within 10 calendar days of receiving final Environmental Assessment Form, Initial Study Analysis, and Application for Site Plan Review from AIMCO
9. If City determines MND to be appropriate CEQA analysis for Project, City publishes notice of Mitigated Negative Declaration (“MND”) in newspaper	Within 7 calendar days of completing action item #8 above
<i>[Note: if City determines EIR is required, alternative schedule will apply; following items are based on MND schedule only]</i>	
10. MND public review/comment period ends	Within 30 calendar days of City publishing of MND
11. City notices Hearing Examiner Public Hearing	Within 10 calendar days of completing action item #10 above
12. City holds Hearing Examiner Public hearing; takes testimony on Site Plan Review and MND	Within 30 calendar days of issuing notice
13. Hearing Examiner determination is issued; MND and SPR decision by Planning Director	Within 21 calendar days after Hearing Examiner Public Hearing
14. Appeal period starts on MND certification and SPR; decisions final if no appeal (to item 20)	Appeal period ends 15 calendar days after issuance of Hearing Examiner determination
15. If any appeals filed, West Los Angeles Area Planning Commission hearing on appeal (if necessary)	Within 30 calendar days after appeal filed
16. [If appeal,]West Los Angeles Area Planning Commission issues written determination on appeal. If no further appeal from West LA APC, decisions final (to item 20)	Within 30 calendar days of West Los Angeles Area Planning Commission hearing
17. If further appeal filed to City Council on MND, Council assertion of jurisdiction over MND determination under Section 245 (if necessary)	Within 5 Council meeting dates of West Los Angeles Area Planning Commission determination

<u>Action Item</u>	<u>Turnaround Time</u>
18. If Section 245 action taken, Planning and Land Use Management Committee consideration and recommendation to Council (if necessary)	Within 14 calendar days of Council Assertion of jurisdiction
19. Council consideration of Section 245 action (if necessary); decisions final (to item 20)	Within 21 calendar days of Council Assertion of jurisdiction
20. When decisions are final, file CEQA NOD to start 30 day challenge period	Within 1 day of final action
Building Permit Plan Check Process	
21. Building and Safety offers Preliminary Plan Check consulting services at an hourly rate (approximately 2 hours for \$162 for each request, including any amendment(s) to fee amounts); recommends AIMCO elect this as needed	At any time
22. Submit plans for the Project, including the RT Units (e.g., up to 83 units designated for lease by Settling Tenants pursuant to the Tenant Settlement Agreement) and, in AIMCO's sole discretion, other rehab units up to the full 696, with the addition of, in AIMCO's sole discretion, plans for the 99 new units	Following consultation with Building and Safety on "test" unit plans
23. Building and Safety provides comments on all submitted building plans for the Project, including 99 new units and 696 rehab units	<p>If expedited fees paid by AIMCO, the plans will be checked and plan check corrections will be issued within 45 calendar days from the date of submittal pursuant to action item #22</p> <p>If expedited fees not paid by AIMCO, the plans will be checked and plan check corrections will be issued within 60 calendar days from the date of submittal pursuant to action item #22</p>
24. Meeting with Building and Safety and Project architect to address comments to submitted plans; direction should be provided at meeting as to necessary corrections	<p>If expedited fees paid by AIMCO, verification appointment will be provided within 5 working days of request</p> <p>If expedited fees not paid by AIMCO, verification appointment will be provided within 10 working days of request</p>

<u>Action Item</u>	<u>Turnaround Time</u>
<p>25. Plan check process completed and Building Permits ready to issue for 99 new units and 696 rehab units</p> <p>Target goal is to complete plan check process and pull permits within 120 calendar days of submittal of plans pursuant to action item #22</p>	<p>The plan check process will be completed and permits will be ready to issue when all plan check corrections have been addressed by AIMCO and all applicable clearances and approvals have been obtained.</p>

EXHIBIT F

PUBLIC BENEFITS CONSIDERATION

Pending Applications.

- a. The City has received an allocation of \$37 million in stimulus formula grant funds from the United States Department of Energy (“DOE”) which the City of Los Angeles City Council (“City Council”) has allocated to categories which include Los Angeles Department of Housing (“LAHD”) and Department of Water and Power (“DWP”) funding (“Formula Grant”). Owner intends to apply for an allocation of funding from available funding sources including formula grant funds received by the City from the United States Department of Energy for a \$4.4 million grant for a “Energy Efficiency and Water Conservation in Historic Eligible Units” Pilot Program. The Working Group will meet with Owner to ascertain eligibility requirements, application deadlines and other applicable procedures for allocation of funding from the Formula Grant and the eligibility of Lincoln Place for such funds. Owner and the Working Group will also investigate other potentially available funding sources from DOE or from other sources, including other federal funds and/or and state energy efficiency stimulus funds, as identified by the Working Group. The City agrees to submit an application for such funding if an application is required to be submitted by the City in order to be eligible for such funding.
- b. The Parties recognize that DWP has its own Board of Commissioners (“DWP Commission”) and its own procedures for approval of projects which provide energy and water conservation benefits. DWP has an existing energy and water conservation program providing free or subsidized household appliances and fixtures and rebates on such items. Owner intends to apply to DWP for its existing energy and water conservation programs for the rehabilitation of the Existing Residential Units with a value estimated by Owner of approximately \$750,000. To the extent allowed by law, the City Council hereby expresses support for such application, recognizing that the decisions lie with DWP.
- c. Owner has asked that Lincoln Place should be considered by DWP as a historic sustainable demonstration community project, to be considered for infrastructure assistance with a net minimum DWP investment of \$4.25 million to support maximization of energy and water conservation components of the project. DWP might establish energy efficiency and conservation programs which could provide the opportunity for funding of such demonstration projects. If implemented, pursuant to such demonstration project program with the mission of encouraging energy efficiency and water conservation, Owner will be offered the opportunity to apply and be evaluated if eligible. Owner has previously provided data to DWP staff as to the project elements which it believes are consistent with the sustainability policies and objectives of DWP and which, if approved through this demonstration project, Owner maintains would constitute a successful affirmation

of such policies and objectives. Owner acknowledges that the DWP program would provide funds to eligible projects on a first come, first served basis. Owner has also asked for DWP to provide priority for processing this request in compliance with applicable DWP procedures, and for priority in disbursement of funds following approval, also in compliance with applicable DWP procedures and to the extent allowed by law. If implemented, DWP staff has agreed to work with Owner to develop this project and, provided that Lincoln Place is eligible and qualified for such funding under energy efficiency and conservation programs if established by DWP, to recommend approval through the DWP Board or other applicable DWP procedures at the earliest opportunity. To the extent allowed by law, the City Council hereby expresses support for such requests, recognizing that the decisions lie with DWP.

- d. Owner intends to apply for project-based Section 8 vouchers for eligible Lincoln Place residents. The Housing Authority of the City of Los Angeles ("HACLA"), an entity legally distinct from the City, conducts Notice of Funding Availabilities ("NOFA") upon the availability of HUD project-based Section 8 vouchers. Owner's project may compete for project-based Section 8 vouchers under future NOFAs for HACLA's available project-based Section 8 vouchers. The City will invite HACLA to participate in the Working Group and to advise as to the earliest point when additional voucher allocations will become available so that Owner may immediately submit applications under applicable guidelines. Owner represents that, upon allocation to Lincoln Place, Owner intends that the Section 8 vouchers shall be made available to qualifying Returning Tenants (as defined in the Tenant Settlement Agreement) upon their return to Lincoln Place, subject to applicable Section 8 program regulations.
- e. The City has adopted resolutions to participate with the County of Los Angeles in implementation of energy efficiency financing programs as authorized by Assembly Bill 811. The City is preparing a process through its Community Redevelopment Agency ("CRA") to implement such programs including development of application criteria and procedures, which are intended to be in place by late 2010. Based on the criteria set forth in the CRA's staff report, Owner represents that many of the sustainability, energy efficiency and water conservation improvements proposed for Lincoln Place would be eligible for this program and the project's goals and objectives are consistent with those of the program. Owner intends to pursue applications under these programs, and, to the extent allowed by law, City shall assist and support Owner's efforts to obtain funding for such energy efficiency improvements for all programs under which it is eligible. Assembly Bill 474, which provides opportunities for funding for water conservation programs, has not yet been implemented but the City will review in good faith Owner's applications for funding under such program, to the extent it is implemented by the City either directly or in combination with other entities.
- f. Owner may apply for an allocation of HOME funds. The LAHD is preparing program and funding criteria in response to a direction from the City Council in January 2010 to report back on "methods to encourage inclusion of income-

restricted units as part of mixed income projects with market-rate units, including certain public benefit characteristics which may differ from those presented by 100% affordable projects.” Following its report on such criteria, if adopted by the City Council, the criteria may make Owner’s currently proposed project eligible to compete for receipt of HOME funds through a NOFA process. If Owner applies for the HOME funds, the Council Member for Council District 11 agrees to support such application.

EXHIBIT G

JOINT MEDIA STATEMENT

**[AS OF 5/10/2010, NOT YET COMPLETE; TO BE INCLUDED PURSUANT TO
MUTUAL AGREEMENT BY THE PARTIES]**

EXHIBIT H

COURT ORDER

**[AS OF 5/10/2010, NOT YET COMPLETE; TO BE INCLUDED PURSUANT TO
MUTUAL AGREEMENT BY THE PARTIES]**