

**AMENDMENT NO. 1 TO THE
REIMBURSEMENT AGREEMENT
FOR SPECIFIC PLANNING AND ENVIRONMENTAL PLANNING SERVICES
FOR THE FREEDOM CIRCLE SPECIFIC PLAN**

NOW KNOWN AS

**REIMBURSEMENT AGREEMENT
FOR LAND USE AND ENVIRONMENTAL PLANNING SERVICES
FOR THE GREYSTAR GENERAL PLAN AMENDMENT
AND FREEDOM CIRCLE FOCUS AREA**

PREAMBLE

This agreement ("Amendment No. 1") is entered into between the City of Santa Clara, California, a chartered California municipal corporation (City) and Freedom Circle Venture, LLC, a Delaware limited liability company, (Applicant). City and Applicant may be referred to individually as a "Party" or collectively as the "Parties" or the "Parties to this Agreement."

RECITALS

- A. An agreement entitled "Reimbursement Agreement for Specific Planning and Environmental Planning Services for the Freedom Circle Specific Plan", dated August 24, 2018 (Agreement), was previously entered into by the City and the following three parties: Freedom Circle Venture, LLC, The Sobrato Organization, LLC, and Freedom Circle, LLC; and,
- B. The Parties entered into the Agreement for the purpose of having the developers provide reimbursement of costs of consultant services to prepare a Specific Plan for the Freedom Circle plan area; and,
- C. On June 5, 2019, the City consented to the voluntary withdrawal of Freedom Circle, LLC from the project and promptly issued a prorated refund of deposited funds; and,
- D. On June 10, 2019, the City consented to the voluntary withdrawal of The Sobrato Organization, LLC from the project and promptly issued a prorated refund of deposited funds; and,
- E. The remaining Parties now wish to amend the Agreement to change the project from a Specific Plan to a General Plan Amendment and Focus Area Plan with Freedom Circle Venture, LLC as the sole Applicant.

NOW, THEREFORE, the Parties agree as follows:

AMENDMENT TERMS AND CONDITIONS

1. All references in the Agreement to the former Specific Plan proposal shall now be interpreted as referring to the current General Plan Amendment and Focus Area Plan project.
2. Attachment "A" (the "Service Agreement"), with an Effective Date of July 17, 2018, is hereby appended with the Amendment No. 1 to the Service Agreement, dated May 26, 2020.
3. Article II, entitled "Funding of Deposit Account", subsection "A", is revised to reflect a deposit amount equal to six hundred twenty-two thousand dollars (\$622,000). The Applicant previously deposited \$300,000 under the original Reimbursement Agreement and shall deposit an additional \$322,000 promptly following the execution of this Amendment No. 1 to fully fund the obligations of this Reimbursement Agreement as amended.
4. Article V, entitled "General Provisions", subsection "F", is revised to formally remove the two withdrawn applicants, Freedom Circle, LLC and The Sobrato Organization, LLC.
5. Except as set forth herein, all other terms and conditions of the Agreement shall remain in full force and effect. In case of a conflict in the terms of the Agreement and this Amendment No. 1, the provisions of this Amendment No. 1 shall control.

[Signatures follow on next page]

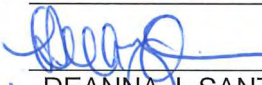
The Parties acknowledge and accept the terms and conditions of this Amendment No. 1 as evidenced by the following signatures of their duly authorized representatives.

CITY OF SANTA CLARA, CALIFORNIA
a chartered California municipal corporation

Approved as to Form:

Dated: 6/12/2020


BRIAN DOYLE
City Attorney


DEANNA J. SANTANA
City Manager
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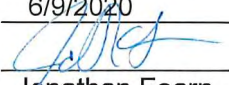
"CITY"

FREEDOM CIRCLE VENTURE, LLC
a Delaware limited liability company

By:

Freedom Circle Holdings, LLC
a Delaware limited liability company,
its Managing Member

Dated: 6/9/2020

By (Signature): 

Name: Jonathan Fearn – Vice President

Title: Vice President

Principal Place of Business Address: 450 Sansome Street, Suite 500
San Francisco, CA 94111

Email Address: Jonathan.fearn@greystar.com

Telephone: (415) 524-0992

"APPLICANT"