

Exhibit "B - 1"

Fresno Edison Apartments Phased Scope of Development – Proforma Budget

I. PRIVATE DEVELOPMENT

A. General

The Developer agrees that the Property shall be developed and improved in accordance with the provisions of this Agreement and the Basic Design (Exhibit "F-1") approved by the Agency pursuant hereto. The Developer and its supervising architect, engineer and contractor shall work with Agency staff to coordinate the overall design, architecture, and color of the improvements on the Property.

B. Developer's Improvements

The Developer shall construct, or cause to be constructed, on the Property the following:

A multi-family residential community consisting of 64 units with unit size and specifications consisting of one-bedroom, two-bedroom, three-bedroom and four-bedroom units. The total buildable land area square footage of the project at completion is estimated to be 156,300 square feet (including common area) which includes tot lots, a community center, pool, and community garden. Off-site improvements for the overall project will also be completed as part of this first development phase. The on-site improvements consisting of parking lots with improvement, lighting, and landscaping will be constructed as required by City of Fresno and Redevelopment Agency development standards. The units will have the following rent specifications/restrictions:

- 11 units at Market Rate (Unrestricted)
- 10 units at 60% Median Income
- 43 units at 30% - 50% Median Income

This project is the Phase One of a two (2) phase project.

C. Architecture and Design

The Developer's improvements shall be of high architectural quality, shall be well landscaped and shall be effectively and aesthetically designed. The shape, scale of volume, exterior design, and exterior finish of the building must be consonant with, visually related to, physically related to, and an enhancement of adjacent buildings within the Project Area.

D. Landscaping

Landscaping shall embellish all open spaces on the Property. Landscaping includes such materials as paving, trees, shrubs, and other plant materials,

landscape containers, plaza furniture, top soil preparation, automatic irrigation and landscape and pedestrian lighting. Landscaping shall carry out the objectives and principles of the Agency's desire to accomplish a high quality aesthetic environment.

E. Signs

All signs on the exterior of the buildings are of special concern to the Agency and must be approved by the Agency (which approval shall not be unreasonably withheld).

F. Screening

Trash areas shall be screened on at least three (3) sides and have movable doors or other devices to obscure such area from view. All fire standpipes and such other fire related mechanical devices shall be screened with plant materials. Rooftop equipment shall be reasonably hidden so as to mitigate views from principal elevations surrounding the development.

G. Applicable Codes

The Developer's improvements shall be constructed in accordance with the Uniform Building Code (with City modifications) and the Municipal Code.

II. **SITE CLEARANCE AND PREPARATION**

The Developer shall perform, or cause to be performed, at its sole cost and expense, the following work:

A. On-site Clearance

On the Property, clear and grub The Property is vacant and unimproved. The Agency, as of the Effective Date is unaware of any subsurface structures, foundations, obstructions, basements, tanks, and the like.

B. Compaction, Finish Grading and Site Work

The Developer shall compact, finish grade and do such site preparation as is necessary for the construction of the Developer's improvements on the Property.

III. **OFF-SITE IMPROVEMENTS**

The Developer shall design, construct and install required Off-Site Public Improvements, at its sole cost and on a schedule which coordinates with the development.