

RECORDING REQUESTED BY:

City of Merced, A California charter
municipal corporation

WHEN RECORDED MAIL TO:

City of Merced
City Clerk
678 West 18th Street
Merced, California 95340

**Exempt Recording Per Gov't Code
Section 6103**

(Above for Recorder's Use Only)

**NOTICE OF AFFORDABILITY RESTRICTIONS ON
TRANSFER OF PROPERTY**

**In Respect of the
CITY OF MERCED
AMERICAN RESCUE PLAN ACT
CORONAVIRUS LOCAL FISCAL RECOVERY FUNDS
(Bella Vista Apartments)**

NOTICE: Restrictions have been recorded restricting the price and terms at which the real property described below in this Notice ("Property") may be sold or rented. These affordability restrictions may limit the sales price or rents of the Property to an amount that is less than the fair market value of such amounts for the Property and limit the persons and households who are permitted to purchase or rent the Property to persons or households with certain income levels.

Recorded Document Containing Affordability Restrictions ("Affordability Restrictions")
recorded (check one):

as document No. _____ official records of
Merced County on _____; or

Regulatory Agreement and Declaration of Restrictive Covenants (the
"Regulatory Agreement") relating to a grant from Coronavirus Local Fiscal
Recovery Funds established under the American Rescue Plan Act, recorded
concurrent with this Notice, official records of Merced County.

Name of Agency: City of Merced

Name of Property Owner: VHB Bella Vista, LLC

Property Legal Description: See Attached Legal Description

Property Street Address: 1808 Parsons Avenue, Merced, California, 95341

Property Assessor's Parcel Numbers: 061-390-027-000

Affordability Restrictions Summary (check as applicable):

The Affordability Restrictions Restrict the amount of rent that may be charged for rental housing units on the Property, as follows, subject to the provisions of the Regulatory Agreement:

As such terms as defined in the Regulatory Agreement, adjusted for Family Size appropriate for the Unit, rent charged to tenants of eleven (11) Restricted Units shall not exceed one-twelfth (1/12) of thirty percent (30%) of Area Median Income for Merced County; twenty seven (27) Restricted Units shall not exceed one-twelfth (1/12) of thirty percent (30%) of forty percent (40%) of Area Median Income for Merced County; forty three (43) Restricted Units shall not exceed one-twelfth (1/12) of thirty percent (30%) of fifty percent (50%) of Area Median Income for Merced County; and twenty five (25) Restricted Units shall not exceed one-twelfth (1/12) of thirty percent (30%) of sixty percent (60%) of Area Median Income for Merced County.

The Affordability Restrictions restrict the sales price that may be charged for sale of one or more housing units on the Property, as follows: _____

The Affordability Restrictions restrict the income level of tenants or purchasers of the Property, as follows:

Of the 108 units, eleven (11) units will be rented to households with incomes at or below thirty percent (30%) of the Area Median Income for Merced County ("AMI"), twenty seven (27) units will be rented to households with incomes at or below forty percent (40%) of the AMI, forty three (43) units will be rented to households with incomes at or below fifty percent (50%) of the AMI, and twenty five (25) units will be rented to households with incomes at or below sixty percent (60%) of the AMI. The AMI will adjustment for family size, as determined from time to time by the as determined from time to time by the U.S. Department of Housing and Urban Development ("HUD") pursuant to the United States Housing Act of 1937. Two (2) units will be designated as a managers unit.

The Affordability commence on the date a certificate of occupancy is issued for the property and terminates after fifty-five (55) years from the date a final certificate of occupancy is issued for the property.

This Notice is recorded pursuant to and in compliance with California Government Code Section 27287.

[Signatures on Next Page]

CITY OF MERCED
A California charter municipal
corporation

BY: _____
D. Scott McBride,
City Manager

ATTEST:
D. SCOTT MCBRIDE, CITY CLERK

BY: _____
Assistant/Deputy City Clerk

APPROVED AS TO FORM:
CRAIG J. CORNWELL, CITY ATTORNEY

BY: Craig Cornwell 9-24-2024
City Attorney Date

ACCOUNT DATA:

BY: _____
Verified by Finance Officer

“DEVELOPER”

VHB Bella Vista LLC,
a California limited liability company

By: VHB Bella Vista LLC,
a California limited liability company,
its general partner

By: _____
Carol J. Ornelas
Chief Executive Officer

Date: _____

By: Visionary Home Builders of California, Inc.,
a California nonprofit public benefit corporation,
its sole member/manager

By: _____
Carol J. Ornelas
Chief Executive Officer

Date: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of _____)

On _____, _____, before me, _____,
(insert name and title of the officer)

Personally appeared _____

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

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Exhibit A – LEGAL DESCRIPTION

The land referred to is situated in the unincorporated area of the County of Merced, State of California, and is described as follows:

Lot 15 according to the map entitled, “ Map of Merced Colony “, recorded February 8, 1910, in Book 4 of maps, Page 24, Merced County Records.

APN: 061-390-027-000