

AMENDMENT TO OPTION AGREEMENT

This amendment is dated _____ and is between the COUNTY OF CONTRA COSTA, a political subdivision of the State of California (the “County”), and EDEN HOUSING, INC. a California nonprofit public benefit corporation (“Eden”), and COMMUNITY HOUSING DEVELOPMENT CORPORATION – NORTH RICHMOND, a California nonprofit public benefit corporation (“CHDC”). Together, Eden and CHDC are the “Optionee”.

Recitals

A. Optionee and the County are parties to an option agreement dated July 18, 2023, under which the Optionee has the option to purchase and redevelop approximately two acres of County-owned real property located at 100 38th Street in Richmond, California into affordable housing (the “Option Agreement”).

B. County and Optionee desire to amend the Option Agreement to extend the term of the option.

The parties therefore agree as follows:

Agreement

1. Section 2. Term of Option is deleted in its entirety and replaced with the following:

Term of Option. The term of the Option (the “Option Term”) begins on the Effective Date and ends on the earliest to occur of the following dates:

- a. December 31, 2026, at 11:59 pm.
- b. Immediately upon a breach or default by Optionee under this Agreement.
- c. The date Optionee acquires the Property.

2. Section 4.a Option Price; Purchase Price. is deleted in its entirety and replaced with the following:

Option Price; Purchase Price.

- a. Option Price. The purchase price for the Option is \$37,500 per quarter, payable without offset or demand on July 1, October 1, January 1 and April 1 of each year throughout the Option Term (each payment, an “Option Payment”). Optionee shall pay each Option Payment by check made payable to Contra Costa County. Payments are to be sent to the County at the address set forth for County in Section 14 (Notices) below. Option Payments will not be credited to the Purchase Price, as defined below.

3. All other terms of the Option Agreement remain unchanged.

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County and Optionee are signing this amendment as of the date set forth in the introductory paragraph.

CONTRA COSTA COUNTY

EDEN HOUSING

By: _____
Warren Lai
Public Works Director

By: _____
Aruna Doddapaneni
Senior Vice President of Development

RECOMMENDED FOR APPROVAL:

COMMUNITY HOUSING
DEVELOPMENT CORPORATION –
NORTH RICHMOND

By: _____
Jessica L. Dillingham
Principal Real Property Agent

By: _____
Donald Gilmore
Executive Director

By: _____
Stacey Sinclair
Senior Real Property Agent

APPROVED AS TO FROM:
THOMAS L. GEIGER, COUNTY
COUNSEL

By: _____
Kathleen M. Andrus
Deputy County Counsel