

ATTACHMENT NO. 19

Revised Condition No. 18

A covenant and agreement, on a form provided by the Current Planning Division and in a form and substance acceptable to the City Attorney, shall be signed by the Property Owner and recorded in the County Recorder's Office, requiring the Property Owner to contribute to a dedicated mobility fund, administered by the City, the total amount of Five Hundred Twenty Five Thousand Dollars (\$525,000) for City transportation and mobility improvements (which may include biking and pedestrian improvements or micro transit) that the City is currently considering or may consider, which contribution shall be paid in installments as follows:

- a. The first installment shall be in the amount of One Hundred Seventy Five Thousand Dollars (\$175,000) and shall be paid prior to the issuance of a Certificate of Occupancy.
- b. The second through the eleventh installments shall each be in the amount of Thirty Five Thousand Dollars (\$35,000), and shall be paid annually over a ten-year period, with each installment due on or before the anniversary of the date the Certificate of Occupancy is issued.

After recordation of the covenant and agreement, a certified copy bearing the Recorder's number and date shall be provided to the Current Planning Division.