EXHIBIT 1

This document is recorded for the benefit of the City of Stockton and is entitled to be recorded free of charge in accordance with Sections 6103 and 27383 of the Government Code.

When recorded, mail to:

City Attorney's Office City of Stockton 425 North El Dorado St., 2nd Floor Stockton, CA 95202-1997

THIS SPACE FOR RECORDER'S USE ONLY

SECOND AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE CITY OF STOCKTON AND HOLMAN INVESTORS, LLC

WHEREAS, the Development Agreement ("DA 2-03"), dated September 14, 2004, was authorized by City of Stockton Ordinance No. 022-02, adopted September 14, 2004, effective October 14, 2004, and recorded on October 29, 2004 as Document No. 2004-246441; and

WHEREAS, the First Amended and Restated Agreement to DA 2-03 ("First Amended Agreement"), dated April 19, 2006 was authorized by City of Stockton Resolution No. 06-0164, adopted on March 28, 2006, and recorded on June 29, 2006 as Document No. 2006-141380; and

WHEREAS, the Developer desires to modify the Project such that approximately eighty (80) acres of commercial and high density residential land uses will be subject to a General Plan amendment, a Zoning Map amendment, and a Tentative Subdivision Map (collectively the "Modified Project Property") resulting in three hundred thirty one (331) units of single family detached housing ("New Lots"), and 12.34-acres of multi-family housing, 3.98-acres of parkland, and 1.00-acre of open space; and

WHEREAS, approximately nineteen (19) acres of existing commercial land use will be included with the Modified Project Property in a new Tentative Subdivision Map; and

WHEREAS, Tentative Subdivision Map Cannery Park Large Lots 4, 5 & 6 ("TM 2021") contains Large Lot 4, Large Lot 5, and Large Lot 6 created by the Cannery Park Unit No. 1 Final Map filed on December 12, 2005, in Book 40 of Maps and Plats, at Page 51; and

WHEREAS, the Developer's Modified Project necessitates increased parkland and open space to be provided. City desires the Developer to prepare improvement plans and construct the 3.98-acres of parkland and 1.00-acre of open space (collectively "New Park") in conjunction with development of the New Lots located within Large Lot 5; and

WHEREAS, the economic crisis that started in 2008 and ended in 2017 significantly delayed the progress of the Developer to facilitate the implementation of the General Plan through the development of the Project, thereby realizing the public benefits to City and private benefits to

Developer described in DA 2-03 as amended by the First Amended Agreement and the parties desire to extend the term of DA 2-03, as amended by the First Amended Agreement; and

WHEREAS, the parties have agreed that this SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (DA 2-03) properly reflects their original intent and desire of that said DEVELOPMENT AGREEMENT, DA 2-03, as set forth herein, and shall be duly approved and recorded in the office of the County Recorder of San Joaquin County.

NOW THEREFORE, the parties agree as follows:

1. The Subject Property as described in Exhibit "A" and depicted on Exhibit "B" to DA 2-03 is hereby amended such that Exhibit "B" shall be replaced in its entirety by Exhibit "B-1" attached hereto and incorporated herein by reference.

2. Section 1.3.a of DA 2-03 is revised such that the Term of the Agreement shall extend for a period of thirty (30) years from the Effective Date of DA 2-03 thus extending the Term of DA 2-03 and any amendments thereto by an additional ten (10) years.

3. Section 3.2.c of DA 2-03 is revised such that the Developer shall limit development of the site to a total of not more than one thousand three hundred fifty (1,350) units of single family detached housing, the maximum density allowance for 12.34 acres of high density residential housing, and one hundred sixty thousand (160,000) square feet of commercial building area.

4. The Developer shall prepare improvements plans to construct the New Park in substantial conformance to the Cannery Park Site Plan attached hereto and incorporated herein as Exhibit "C" ("Park Plans"). Upon approval of the Park Plans, which approval shall not be unreasonably withheld and shall be required to comply with adopted City standards and specifications, Developer shall, prior to or in conjunction with submittal of the first final subdivision map within Large Lot 5, commence construction of the New Park as per the Park Plans. The Developer(s) of Large Lot 4, Large Lot 5, and Large Lot 6 shall mutually participate in the full cost of the design and construction of the New Park as a public benefit to the City in consideration for the City approving the Modified Project. The Developer(s) shall be entitled to receive, for costs incurred by the Developer(s), credit against any parkland fees imposed by the City at building permit within the Cannery Park Large Lot 4, Large Lot 5, and Large Lot 5, and Large Lot 6 map areas ("Park Fee Credit") up to the final documented cost to design and construct the New Park ("Park Cost").

5. Upon submittal of a Parcel Map by the Developer, the City shall process the Parcel Map creating bulk sale only parcels for the Village I Parcel, the Village J Parcel, and the Village K Parcel, and dedication parcels for the Lot A Park/Open Space Parcel and the Lot B Basin Parcel as shown on TM 2021.

6. Pursuant to Government Code section 66452.6(a), any Tentative Subdivision Map approved within the Subject Property shall be valid until the expiration of the Term of the Agreement as amended herein.

7. All other provisions of DA 2-03 as amended by the First Amended Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the City and Developer have executed this SECOND AMENDED AND RESTATED AGREEMENT as of the date set forth below.

CITY OF STOCKTON, a political subdivision of the State of California

		Date:
City	Manager	
Attes	st:	
		Date:
City	Clerk	
Appr	oved as to Form:	
		Date:
City	Attorney	
	MAN INVESTORS, LLC, lifornia limited liability company	
By:	H. D. Arnaiz Corporation, a California Corporation, its Manager	
	Ву:	Date:
	Matthew Arnaiz, Secretary	

EXHIBIT "A"

CANNERY PARK ANNEXATION TO THE CITY OF STOCKTON, SAN JOAQUIN COUNTY, CALIFORNIA

All that portion of Sections 1, 2, 11 and 12, Township 2 North, Range 6 East, Mount Diablo Base and Meridian, more particularly described as follows:

BEGINNING at the southwest corner of said Section 1, said point being on the existing City Limit Line of the City of Stockton;

- thence along said City Limit Line, South 89°59'55" West 393.61 feet to the westerly line of Southern Pacific Railroad Company's 100-foot wide right-of-way;
- 2) thence leaving said City Limit Line, along said westerly line of the Southern Pacific Railroad Company's 100-foot wide right-of-way North 03°44'08" East 5323.85 feet to the north line of said Section 1;
- 3) thence continue North 03°44'08" East 40.06 feet to the northerly right-of-way line of 80-foot wide Eight Mile Road;
- 4) thence along said northerly right-of-way line, 40.00 feet northerly of, measured at right angle to, the north line of said Section 1, South 89°29'36" East 2445.82 feet;
- 5) thence continue along said northerly right-of-way line, 40.00 feet northerly of, measured at right angle to, the north line of said Section 1, South 89°30'08" East 2537.34 feet;
- 6) thence South 04°02'00" East 1055.53 feet;
- 7) thence South 06°36'46" East 281.25 feet to an angle point on the easterly right-of-way line of 47.50 foot wide South 99 Frontage Road, as shown on the Relinquishment Map recorded June 24, 1966, in Book 15, Page 27, State Highway Map Book, San Joaquin County Records;
- 8) thence along said easterly line, South 02°50'27" East 1347.66 feet to a point of intersection with the easterly prolongation of the southerly line of that certain 111.694 Acre parcel of land as shown on the Map of Survey, filed in Book 25 of Surveys, at Page 42, San Joaquin County Records;
- 9) thence along said easterly prolongation, and the southerly line of said 111.694 Acre parcel, North 89°53'31" West 1263.24 feet to the northeast corner of that certain 74.910 Acre parcel of land as shown on the Map of Survey, filed in Book 22 of Surveys, at Page 40, San Joaquin County Records said corner being on the centerline of the 60-foot wide Woodbridge Irrigation District right-of-way, as described in Book "A" of

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Deeds, Volume 58, at Page 215, San Joaquin County Records; 10) thence along said centerline, South 02°55'07" East 1227.53

- feet to the existing City Limit Line of the City of Stockton; 11) thence along the existing City Limit Line,
- South 89°57'40" West 2657.21 feet;

- 12) thence continue along the existing City Limit Line, South 02°35'56" East 1408.96 feet to the south line of said Section 1;
- 13) thence continue along the existing City Limit Line, also being the south line of said Section 1, North 89°53'54" West 1318.18 feet to the point of beginning.

Containing 489.40 Acres more or less.

Bearings used in this description are based on the California Coordinate System-83, Zone III.

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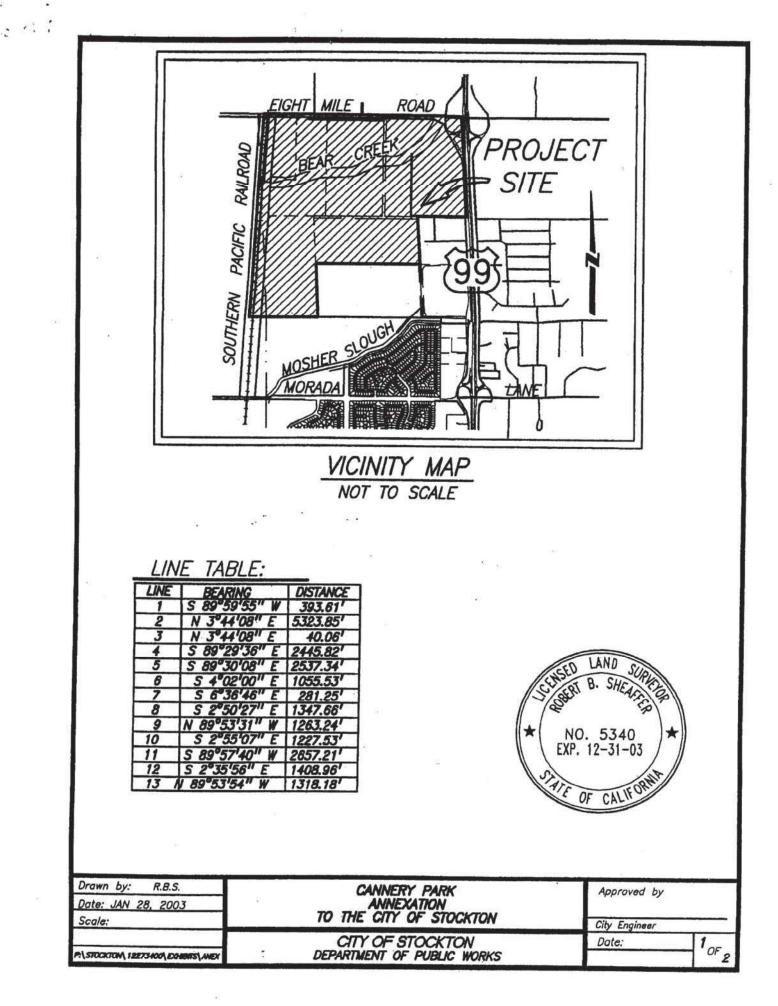


EXHIBIT 1

