

Contract Nos.: \_\_\_\_\_  
Approved: \_\_\_\_\_

**RESIDENTIAL AMENITIES DIF CREDIT RECONCILIATION THROUGH MAY 31, 2025 FOR THE FOLLOWING AGREEMENTS:**

1. **CONTRACT NO. 2025-189 (Approved Misc. Res Amenity DIF Const Credits-SCE Trail)**
2. **CONTRACT NO. 2025-189 (Future Improvements-SCE Trail)**
3. **CONTRACT NO. 2023-163 (Main St Core Commons)**
4. **CONTRACT NO. 2023-249 (Block 9 Tr 16420-4)**
5. **CONTRACT NO. 2024-277 (Block 3A Tr 16420-5)**
6. **CONTRACT NO. 2026-209 (Block 11 -Tr 16420-6)**

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THIS RESIDENTIAL AMENITIES DIF CREDIT RECONCILIATION (the “**Reconciliation**”) is made and entered into this 7<sup>th</sup> day of July, 2026 (the “**Reconciliation Date**”) by and between the CITY OF CHINO, a California municipal corporation (“**City**”) and CHINO DEVELOPMENT CORPORATION, a California corporation and CHINO PRESERVE DEVELOPMENT CORPORATION, a California Corporation (collectively, “**Developer**”). City and Developer are sometimes hereinafter referred to individually as “**Party**” and jointly as “**Parties**”. All capitalized terms used and not defined herein, shall have that definition ascribed to it in the Residential Amenity DIF Agreements (defined below).

RECITALS

R, City and Developer entered into that certain Contract No. 2025-189 (Approved Misc Res Amenity DIF Const Credits-SCE Trail) and that certain Contract No. 2025-189 (Future Improvements-SCE Trail) (together the “**2025-189 Residential Amenity DIF Agreements**”) and that certain Contract No. 2023-163 (Main St Core Commons) (the “**2023-163 Residential Amenity DIF Agreement**”) (collectively the “**2025/2023 Residential Amenity DIF Agreements**”) hereby the City agreed to reimburse Developer for the design and construction of various residential amenity and trail improvements required within The Preserve Specific Plan by the Preserve Development Agreement No. 2004-073 which improvements are described in the 2025/2023 Residential Amenity DIF Agreements. For the purposes of this Reconciliation, all of those residential amenity and trail improvements described in the 2025/2023 Residential Amenity DIF Agreements are collectively referred to as the “**2025/2023 Residential Amenity Improvements**”. All of the 2025/2023 Residential Amenity Improvements have been completed and accepted by the City for which Residential Amenity DIF Credits in the total amount of \$6,557,746.11 were provided to Developer under the 2025/2023 Residential Amenity DIF Agreements as identified in **Exhibit 1** attached hereto.

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WHEREAS, City and Developer subsequently entered into the following additional contracts for the design and construction of additional residential amenity improvements required within The Preserve Specific Plan by the Preserve Development Agreement No. 2004-073 for the Developer Properties covered by these additional contracts (the “**Additional Residential Amenity DIF Agreements**”):

- *CONTRACT NO. 2023-249 (Block 9 Tr 16420-4)*
- *CONTRACT NO. 2024-277 (Block 3A Tr 16420-5)*
- *CONTRACT NO. 2026-209 (Block 11 -Tr 16420-6)*

WHEREAS, the Residential Amenity improvements required under the Additional Residential Amenity DIF Agreements (the “**Additional Residential Amenity DIF Improvements**”) have total current estimated costs in the amount of \$2,130,998 which is identified in Exhibit 1 attached hereto.

WHEREAS, pursuant to Section 4 of the 2025-189 Residential Amenity DIF Agreements, City and Developer met for the purpose of ascertaining the total amount Credits to the Residential Amenity DIFs that have been issued by City to the Developer after the Effective Dates of the Residential Amenity DIF Agreements and the Additional Residential Amenity DIF Agreements for Developer's Properties, the amount of any cash reimbursements made to Developer, and the remaining amount of the Residential Amenity DIFs held by the City through and including May 31, 2025.

#### RECONCILIATION

NOW, THEREFORE, the Parties agree as follows:

1. (a) Residential Amenity DIF Credit and Reimbursement Reconciliation. As identified in Exhibit 1 of this Reconciliation, the total Residential Amenity DIF Credits provided to Developer under the 2025/2023 Residential Amenity DIF Agreement was \$6,577,746.11 and those Residential Amenity DIF Credits have been used for all of those Developer Properties listed on Exhibit 2 attached hereto. Additional Residential Amenity DIF Credits will be awarded to Developer under the Additional Residential Amenity DIF Agreements in the amount of \$2,130,998. The Remaining Residential Amenity DIF Credit and Reimbursement Amount through May 31, 2025 is \$72,274.11 as identified in Exhibit 1 (the “**Remaining Credit Balance**”). The Remaining Credit Balance includes the Residential Amenity DIF Credits to be awarded under the Additional Residential Amenity DIF Agreements all as set forth in Exhibit 1.  
  
(b) Updated DIF Credit Addendum. Exhibit 3 of the 2025-189 Residential Amenity DIF Agreement is hereby deleted and replaced with Exhibit 3 attached hereto.
  2. **WARRANTY RE ABSENCE OF DEFAULTS**. Developer represents and warrants to City that, as of the Reconciliation Date, Developer is not in default of any material term of the 2025/2023 Residential Amenity DIF Agreement or the Additional Residential Amenity DIF Agreements (collectively, the “**Agreements**”), and that there have been no events that, with the passing of time or the giving of notice, or both, would constitute a material default under the Agreements by Developer.
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3. COUNTERPARTS. This Reconciliation may be executed in multiple identical counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have caused this Reconciliation to be executed as of the day and year first above written.

**DEVELOPER**

CHINO DEVELOPMENT CORPORATION,  
a California corporation

\_\_\_\_\_  
Bryan Goodman  
Its: \_\_\_\_\_

CHINO PRESERVE DEVELOPMENT  
CORPORATION, a California corporation

\_\_\_\_\_  
Bryan Goodman  
Its: \_\_\_\_\_

**CITY**

CITY OF CHINO, a municipal corporation

\_\_\_\_\_  
Linda Reich  
City Manager

**ATTEST:**

\_\_\_\_\_  
Natalie Gonzaga  
City Clerk

**APPROVED AS TO CONTENT:**

\_\_\_\_\_  
Hye Jin Lee  
Director of Public Works

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Fred Galante  
City Attorney

**EXHIBIT 1**

**Residential Amenity DIF Credit Summary**

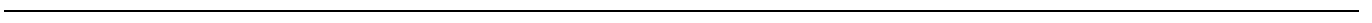
**Contracts 2025-189**

**Contracts 2023-249 (Block 9 Tr 16420-4), 2024-277 (Block 3A Tr 16420-5), Block 11 -Tr 16420-6**

	Reconciliation Miscellaneous Residential Amenities DIF Credits as of 5/31/25		
	Chino Preserve		
Approved Misc Res DIF Construction Credits-SCE Trail	\$	3,278,269.60	
Contract #2025-189 Future Improvements-SCE Trail	\$	1,486,470.00	
Subtotal	\$	4,764,739.60	\$ 4,764,739.60
Contract #2023-163-submitted improvement costs	\$	1,813,006.51	\$ 1,813,006.51
Total Approved MRA DIF Const Credits	\$	6,577,746.11	\$ 6,577,746.11
Additional Contracts Improvement Estimates	\$	1,415,000.00	
2023-249- Block 9 Tr 16420-4	\$	715,998.00	
2024-277 Block 3A Tr 16420-5	\$	-	
Block 11 -Tr 16420-6	\$	2,130,998.00	\$ 2,130,998.00
Approved and Estimated MRA DIF Const Credits			8,708,744.11
MRA DIF credits used to 5/31/2025	\$	(8,636,470.00)	\$ (8,636,470.00)
Remaining Available MRA DIF Credits as of 5/31/25			\$ 72,274.11

**EXHIBIT 2**

**List of Preserve Projects Where Residential Amenity DIFs Used Through May 31, 2025**



**Chino Preserve Residential Amenity DIF Credits Used as of 05/31/2025**

Tract	Builder	Project	Density	Total Thru 05/31/2025		
				Total Units	Total Amount	
16420.1	LMC	HCP Maintenance Bldg	SqFt	-	-	
		HCP Pool Bldg	SqFt	-	-	
		HCP Rec Center Bldg	SqFt	-	-	
		Homecoming- Ph 1	HDR	152	(202,616.00)	
		Homecoming- Ph 2	HDR	189	(251,937.00)	
16420.3	LMC	Homecoming- Ph 3	HDR	458	(610,514.00)	
		Town Center - Chipotle	SqFt	-	-	
		Town Center - Panera	SqFt	-	-	
		Town Center - Retail 2	SqFt	-	-	
		Town Center - Retail 3A	SqFt	-	-	
		Town Center - Retail 3B	SqFt	-	-	
		Town Center - Retail 4	SqFt	-	-	
		Town Center - Retail 5	SqFt	-	-	
		Town Center - Retail 6	SqFt	-	-	
		Town Center - Retail 7	SqFt	-	-	
16420.6	LMC	Town Center - Retail 8	SqFt	-	-	
		Town Center - Stater Bros	SqFt	-	-	
16420.6	LMC	Club on Main - A3 Hall	SqFt	-	-	
		Club on Main - B-Office	SqFt	-	-	
16519	John Laing	Secret Garden	MDR	84	(126,519.00)	
16520	Lennar	Garden Glen I	LDR	51	(90,300.00)	
16521	K. Hovnanian	Ten Bloom Road	MDR	69	(101,729.00)	
16522	Centex	Canterbury Grove I	LDR	48	(85,120.00)	
16523	Shea	Iris	LDR	61	(106,442.00)	
17148	Standard Pacific	Hidden Hollow	MDR	81	(132,721.00)	
17149	Standard Pacific	Shady Lane	MDR	60	(98,008.00)	
17150	Shea	Enchanted Forest	LDR	55	(102,080.00)	
17266	Pardee	Candlewood	LDR	64	(125,822.00)	
17357	KB	Evergreen	MDR	58	(87,822.00)	
17390	Brookfield	Mulberry - Casita	MDR	126	(197,993.00)	
17514	Centex	Citrus Commons	HDR	118	(150,450.00)	
17515	Centex	Agave	MDR	104	(157,524.00)	
17571	Western National	Affordable Apartments	HDR	250	(346,500.00)	
17574	Cal Atlantic	Amelia (stark)	MDR	110	(202,290.00)	
17610	Centex	Canterbury Grove II	LDR	48	(89,088.00)	
17611	KB	Cantana	MDR	21	(34,293.00)	
17612	KB	Ariatta	MDR	42	(68,586.00)	
17613	Lennar	Garden Glen II	LDR	51	(94,656.00)	
17616	Shea	Tetherwind	MDR	162	(255,312.00)	
17635	Woodside Homes	Palisades	LDR	79	(162,576.00)	
18479	Richmond American	Harvest Lot 10 & 12 - Pineberry	LDR	68	(109,812.00)	
18693	KB	Lynbrook	MDR	114	(186,162.00)	
18778	K. Hovnanian	Sonata	MDR	65	(106,145.00)	
18890	William Lyon	Laurel Lane (Deboer)	MDR	70	(127,345.00)	
19749	7 Eleven	Mill Creek - Gas Station	SqFt	-	-	
		Boos Development	Mill Creek - Jffy Lube	SqFt	-	-
		DL Pine	Mill Creek - Car Wash	SqFt	-	-
19935	Richmond American	Harvest Lot 11 - Vineyard	LDR	73	(117,573.00)	
		Harvest North Rec Ctr	SqFt	-	-	
		Harvest South Rec Ctr	SqFt	-	-	
19936	Woodside Homes	Harvest Lot 4 - Sunrise Harvest	LDR	56	(117,096.00)	
19946	Lennar	Harvest Lot 1 - Olive Grove	MDR	30	(55,170.00)	
19947	Richmond American	Harvest Lot 2 - Heirloom	MDR	42	(77,238.00)	
19948	Lennar	Harvest Lot 3 - Olive Grove	MDR	27	(49,653.00)	
19949	Lennar	Harvest Lot 5 - Autumn Field	MDR	82	(150,798.00)	
19950	Richmond American	Harvest Lot 6 - Heirloom	MDR	62	(114,018.00)	
19951	Lennar	Harvest Lots 7 & 9 - Summerfield	MDRD	93	(145,545.00)	
19952	Lennar	Harvest Lot 8 - Olive Grove II	MDRD	57	(89,205.00)	
19953	Richmond American	Harvest Lot 10 & 12 - Pineberry	LDR	10	(15,906.00)	
19980	LMC	Homecoming- Ph 4	HDR	454	(681,000.00)	
20102	TriPointe	Lot 14/15 - Hazel	HDR20	133	(175,546.00)	
20102.1	TriPointe	Lot 14/15 - Ivy	HDR20	113	(149,759.00)	
		Lot 14/15 - Ivy II AGBuffer	HDR20	21	(28,245.00)	
20165	Century	PA5 Greenway	LDR	79	(128,691.00)	
20166	KB Home	PA4 Driftstone	LDR	69	(112,401.00)	
20167	Lennar	Voyage PA1	LDR	60	(97,909.00)	
20168	Richmond American	Parklin PA2&3	LDR	68	(111,279.00)	
20170	Richmond American	PA-3 Liberty - Gardenside	MDRD	80	(130,320.00)	
20171	TriPointe	PA-2/8/9 Bungalow - Delia	MDRA	123	(165,435.00)	
20172	Pulte	PA-4 - Monarch	MDRD	76	(123,804.00)	
20173	Beazer	PA-6/7 Znnia	MDRA	143	(212,355.00)	
20231	Lennar	Lot 11 - Morning Sun	HDR20	106	(142,570.00)	
20232	William Lyon	Lot 11 - Verbena	HDR20	70	(94,150.00)	
20248	Lennar	Voyage PA6&7	LDR	56	(100,688.00)	
20249	Richmond American	Parklin PA8&9	LDR	56	(100,688.00)	
20270	Richmond American	PA-5 Liberty - Gardenside	MDRD	36	(58,644.00)	
20326	LMC	Homecoming- Ph 5	HDR20	184	(247,480.00)	
20380	LMC	Independence Preserve	HDR20	208	(308,880.00)	
		Independence Preserve - Office	SqFt	-	-	
		Independence Preserve - Pool	SqFt	-	-	
20446	TruMark	Block 3A55x100	LDR	31	(55,738.00)	
20446.1	Century	Block 3A50x100	LDR	38	(68,324.00)	
			<b>Totals</b>	<b>5,594</b>	<b>(8,636,470.00)</b>	

**EXHIBIT 3**

**DIF CREDIT ADDENDUM**

**ADDENDUM NO. 1  
(Assignment of Credit)**

❖ DIF Credit and Reimbursement Summary:

	Total Credit Amount	Credits and Reimbursements Applied	Balance
	\$8,708,744.11	(\$8,636,470)	\$72,274.11
	Balance	Credits Assigned	Balance Forward
Assigned DIF Credit	\$		

Chino Preserve Development Corporation is hereby transferring DIF *Credit* in the amount of \$\_\_\_\_\_ to:

❖ Assignee: \_\_\_\_\_

❖ Credit Transfer Amount \$\_\_\_\_\_

❖ Remaining Credit: \$\_\_\_\_\_

"Any transfer or assignment of credits or reimbursement rights acknowledged in this Addendum shall be made in accordance with City procedures, on a form approved by and acknowledged by the City. All parties to this Addendum agree that City will have no obligation to recognize or honor an assignment or transfer that does not comply with the terms of this Addendum."

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