

***AGREEMENT AND COVENANTS, CONDITIONS AND
RESTRICTIONS FOR RENTAL WORKFORCE HOUSING UNIT(S)***

THIS AGREEMENT and declaration of covenants, conditions and restriction for Rental Workforce Housing Unit(s) (herein after “Agreement and CCR’s”) is made and entered into this ____ day of _____, 20____, by _____, (hereinafter referred to as “Owner”), and Mammoth Lakes Housing, Inc., (hereinafter referred to as “MLH”), a duly constituted non profit 501 (C)3 affordable housing provider, and the Town of Mammoth Lakes.

WITNESSETH

WHEREAS, the Town Council of the Town of Mammoth Lakes, State of California, adopted zoning code amendment 2004-05 amending the Town of Mammoth Lakes municipal code chapters 17.08, definitions, and 17.52, conversion of existing residential facilities, and repealing and restating chapter 17.36, affordable housing mitigation regulations; and,

WHEREAS, the goal of this policy is the creation of affordable housing in Mammoth Lakes sufficient to mitigate the increased affordable housing demands created by new development including the needs of part-time employees, full-time employees, and non-working household members; and,

WHEREAS, the continued development of Mammoth Lakes will result in an increase in service-oriented employment opportunities and consequently the need for living accommodations; and,

WHEREAS, Owner owns the real property described in Exhibit “A” attached hereto and incorporated herein. For purposes of this Agreement, the real property and all dwellings, appurtenances, improvements and fixtures associated therewith shall hereinafter be referred to as the ‘Property’; some or all of which are subject to these rental restriction. The restricted units are listed by address in Exhibit “A”, and contain ____ number of affordable Workforce Housing Units in the following bedroom configurations: ____ efficiency; ____ one bedroom; ____ two-bedroom; ____ three-bedroom; and ____ four-bedroom units; and,

WHEREAS, as a condition of the approval granted by the Town of Mammoth Lakes, California, (Resolution #_____) in accordance with its affordable housing mitigation ordinance found in Chapter 17.36 of the municipal code, Owner is required to enter into the Agreement which shall stay in effect and restrict the use of the property for a period of 50 years from the date of recordation in Mono County; and,

WHEREAS, in order to provide available and affordable Workforce Rental Housing Units, this Agreement imposes certain covenants upon the property which restrict the use and occupancy of these Workforce Rental Housing Units to employees and their families who are employed in the Town of Mammoth Lakes, California, and meet the qualification guidelines contained in the Mammoth Lakes Housing, Inc., Rental Workforce Housing Policies and Guidelines (hereinafter the ‘Workforce Housing Guidelines’) established and published by MLH or its successors.

NOW THEREFORE, in consideration of the mutual promises and obligations contained herein, the owner hereby covenants and agrees that the conveyance made by the grant deed regarding the real property shall be conditioned upon and subject to the following agreement, covenants, conditions and restrictions as follows:

1. Owner hereby covenants that the Workforce Rental Housing Unit(s) described above shall at all times remain rental unit(s).

