Late Backup

Exhibit O

II.

FINDINGS

A. The affordable units required in this Agreement shall be secured by the execution of a blanket restrictive covenant on the Property, attached as **Exhibit B,** which provides that a unit is considered affordable only if the owner or tenant is required to spend no more than 30% of gross monthly income on mortgage and condo association fees or rental and utility payments, and requires provision on the Property of Affordable Units meeting the following levels of affordability:

1. Not less than 10.8% of the total multifamily rental units must be set aside for occupancy by and must be rented to households earning 60% or below of MFI for a 40 year affordability period; [~~and~~]
2. Not less than 10.8% of the total owner-occupied residential units must be available long-term at a price affordable to households earning 80% of or below MFI, and must be sold to an income eligible household; and
3. The total number of multifamily rental units and owner-occupied residential units together shall be no less than 41 or 10.8% of the total units, whichever is greater.