

EXHIBIT S **RECOMMENDED
PROGRAM**

UniDev, LLC

Exhibit 1A

RCLCO RECOMMENDED PROGRAM FOR UNIDEV PRODUCT TYPES SANTA BARBARA SCHOOL DISTRICTS MAY 2006

HOUSEHOLD INCOME RANGE 1/	UNIDEV PROPOSED PRODUCTS 2/				HOUSING NEEDS BY INCOME RANGE 3/			HH SIZE 4/			HH SIZE QUALIFY			% QUALIFY	RECOMMENDED PROGRAM		
	PROD. TYPE	SIZE (SF)	PRICE	\$/SF	CONS.	AGG.	ALL	1-2	3	4+	1-2	3	4+		CONS.	AGG.	ALL
Under \$40,500	-	-	-	-	76	110	145	-	-	-	-	-	-	0%	0	0	0
\$40,500 to \$49,300	1B/1b MF Flat	675	\$202,500	\$300	32	49	66	76%	14%	10%	✓	✗	✗	76%	24	37	50
\$49,300 to \$58,500	2B/1.5b MF Flat	850	\$246,500	\$290	47	70	93	58%	29%	13%	✓	✓	✗	88%	41	61	82
\$58,500 to \$70,000	2B/2b MF Flat	975	\$292,500	\$300	60	89	119	58%	15%	27%	✓	✓	✗	73%	43	65	87
\$70,000 to \$84,000	2B/2b SFA Townhome	1,250	\$350,000	\$280	24	55	86	45%	25%	30%	✓	✓	✗	70%	16	38	60
\$84,000 to \$98,000	3B/2b SFD Z-Lot	1,500	\$420,000	\$280	24	55	86	60%	10%	31%	✓	✓	✓	100%	24	55	86
\$98,000 and above	3B/2.5b SFD	1,750	\$490,000	\$280	45	91	136	46%	29%	25%	✓	✓	✓	100%	45	91	136
TOTAL					307	520	733								194	348	502

- 1/ Based on a home price to income ratio of 5-to-1, per UniDev assumptions.
 2/ Based on information on proposed housing types and prices provided by UniDev.
 3/ From needs assessment in Exhibit 4.
 4/ Based on household size distribution for renter households by income range from survey.

Numbers from Needs Assessment (Exhibit 4):

- Conservative Case: Assumes that only those who stated willingness to buy subject to leasehold are included.
- Aggressive Case: Assumes that half of those who stated unwillingness to buy subject to leasehold would buy if no other homeownership options were available.
- All: Includes all current renters plus out-of-area owners, regardless of leasehold purchase preference.

Household Size Qualification:

- Assumes maximum household sizes for each unit type as follows:
 - 2 persons for a one-bedroom unit
 - 3 persons for a two-bedroom unit
 - No maximum for a three-bedroom unit

PRODUCT TYPE	SIZE (SF)	PRICE	\$/SF	NO. OF UNITS			% OF MIX		
				CONS.	AGG.	ALL	CO.	AGG.	ALL
1B/1b MF Flat	675	\$202,500	\$300	24	37	50	12%	11%	10%
2B/1.5b MF Flat	850	\$246,500	\$290	41	61	82	21%	18%	16%
2B/2b MF Flat	975	\$292,500	\$300	43	65	87	22%	19%	17%
2B/2b SFA Townhome	1,250	\$350,000	\$280	16	38	60	8%	11%	12%
3B/2b SFD Z-Lot	1,500	\$420,000	\$280	24	55	86	12%	16%	17%
3B/2.5b SFD	1,750	\$490,000	\$280	45	91	136	23%	26%	27%
TOTAL				194	348	502	100%	100%	100%

Recommended Program:

- Assumes households will purchase the largest unit available to them given their income range, provided that the unit meets the needs of their household size.