

605B

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**FROM:** TLMA - Transportation Dept.

**SUBMITTAL DATE:**  
December 22, 2003

**SUBJECT:** Assignment and Assumption Agreement regarding Joint Community Facilities Agreement by and among County of Riverside, La Sierra Avenue Venture, L.P., and KB Home Coastal, Inc.

**RECOMMENDED MOTION:** That the Board of Supervisors approve the Assignment and Assumption Agreement by and among County of Riverside, La Sierra Avenue Venture, L.P., and KB Home Coastal, Inc. and authorize the chairman to execute said Agreements attached hereto.

**BACKGROUND:** On October 28, 2003, the Board approved a Joint Community Facilities Agreement ("JCFA") by and among Riverside Unified School District, County of Riverside and La Sierra Avenue Venture, L.P. regarding the financing and acquisition of certain road improvements with Tract Nos. 30337 and 30295 that are within the boundaries of Community Facilities District No. 13 of the Riverside Unified School District (the "District"). The District includes two Improvement Areas - the boundaries of Improvement Area No. 1 are coterminous with Tract No. 30295.

La Sierra Avenue Venture, L.P. (the "Seller") has sold its interest in Tract No. 30295 to KB Home Coastal, Inc. (the "Buyer") and the terms of the sale require that the Buyer assume all obligations of the Seller under the JCFA with regard to Improvement Area No. 1. The JCFA requires that any assignment by the Seller is to receive the County's consent and that such consent will not be unreasonably withheld.

The attached Assignment and Assumption Agreement is appropriate as to form and staff would recommend its approval.

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE

*James S. Smith*  
12/22/03

*George A. Johnson*

FK:bd

George A. Johnson  
Director of Transportation

APPROVED AS TO FORM:  
*James S. Smith*  
Deputy  
December 17, 2003

Policy

Consent

Dept't Recomm.:  
Per Exec. Ofc.:

DEC 23 8:31 AM '03  
RECEIVED RIVERSIDE COUNTY

Prev. Agn. Ref.:

District: 1

Agenda Number:

**ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD**

3.19