

FORM APPROVED COUNTY COUNSEL
 BY: GREGORY P. PRIAMOS DATE 7/21/15

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

714 A



FROM: TLMA – Transportation Department

SUBMITTAL DATE:
 June 22, 2015

SUBJECT: Approval of Partial Assignment and Assumption of Transportation Uniform Mitigation Fee (TUMF) Improvement and Credit/Reimbursement Agreement Between the County of Riverside; Starfield Sycamore Investors, LLC; and Tri Pointe Homes, Inc. for Indian Truck Trail/Interstate 15 Interchange Improvements Associated with Tentative Tract Map No. 36316. 1st District; [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the subject agreement by and between the County of Riverside; Starfield Sycamore Investors, LLC; and Tri Pointe Homes, Inc.; and
2. Authorize the Chairman of the Board of Supervisors to execute the same.

BACKGROUND:

Summary

On May 3, 2011, Starfield Sycamore Investors, LLC (Developer) and the County of Riverside (County) entered into a TUMF Improvement and Credit/Reimbursement Agreement (Credit Agreement) for Indian

Departmental Concurrence

Patricia Romo

Patricia Romo
 Assistant Director of Transportation

Juan C. Perez

Juan C. Perez
 Director of Transportation and Land Management

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (Per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS: N/A

Budget Adjustment: No

For Fiscal Year: 15/16

C.E.O. RECOMMENDATION: APPROVE

BY: *Tina Grande*
 Tina Grande

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

- A-30
- 4/5 Vote
- Positions Added
- Change Order

SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA
FORM 11: Approval of Partial Assignment and Assumption of Transportation Uniform Mitigation Fee (TUMF)
Improvement and Credit/Reimbursement Agreement Between the County of Riverside; Starfield Sycamore
Investors, LLC; and Tri Pointe Homes, Inc. for Indian Truck Trail/Interstate 15 Interchange Improvements
Associated with Tentative Tract Map No. 36316. 1st District; [\$0]

DATE: June 22, 2015

PAGE: 2 of 2

BACKGROUND:

Summary (continued)

Truck Trail/Interstate 15 (I-15) interchange improvements, which included TUMF credits for 87 single-family residential units of Tentative Tract Map No. 36316 (Assigned Property). The Credit Agreement provided a means by which eligible Developer costs associated with the construction of the interchange improvements could be offset against the Developer's obligation to pay the applicable TUMF. These improvements were required by conditions of approval of the Assigned Property.

The County's existing Credit Agreement with the Developer includes multiple development properties and recognized the cost of engineering work funded by the Developer.

Tri Pointe Homes, Inc. acquired Tentative Tract Map No. 36316 from Starfield Sycamore Investors, LLC on February 28, 2014. Starfield Sycamore Investors, LLC now desires to assign to Tri Pointe Homes, Inc. the TUMF credits, interests, and obligations associated with Tentative Tract Map No. 36316 in accordance with the TUMF Improvement and Credit/Reimbursement Agreement. The assigned TUMF credits shall be in the amount equal to the Developer's TUMF obligation up to a maximum of \$8,873 per each single-family residential unit within the Assigned Property.

The County administered and recently completed the construction of the Indian Truck Trail/I-15 interchange improvements. The improvements included the widening of Indian Truck Trail from two to four lanes with right and left turn lanes at the ramp intersections, freeway ramp widening, and installation of traffic signals. Starfield Sycamore Investors, LLC advanced funds to get the interchange built, which are now being appropriately credited in conformance with the TUMF program rules.

Project Number: B4-0501

Impact on Residents and Businesses

Indian Truck Trail/I-15 interchange improvements were constructed to accommodate increased traffic demands, reduce traffic congestion, and improve traffic safety at the Indian Truck Trail/I-15 Interchange and the surrounding community.

SUPPLEMENTAL:

Additional Fiscal Information

N/A

Contract History and Price Reasonableness

N/A

ATTACHMENTS

Vicinity Maps
Credit/Reimbursement Agreement

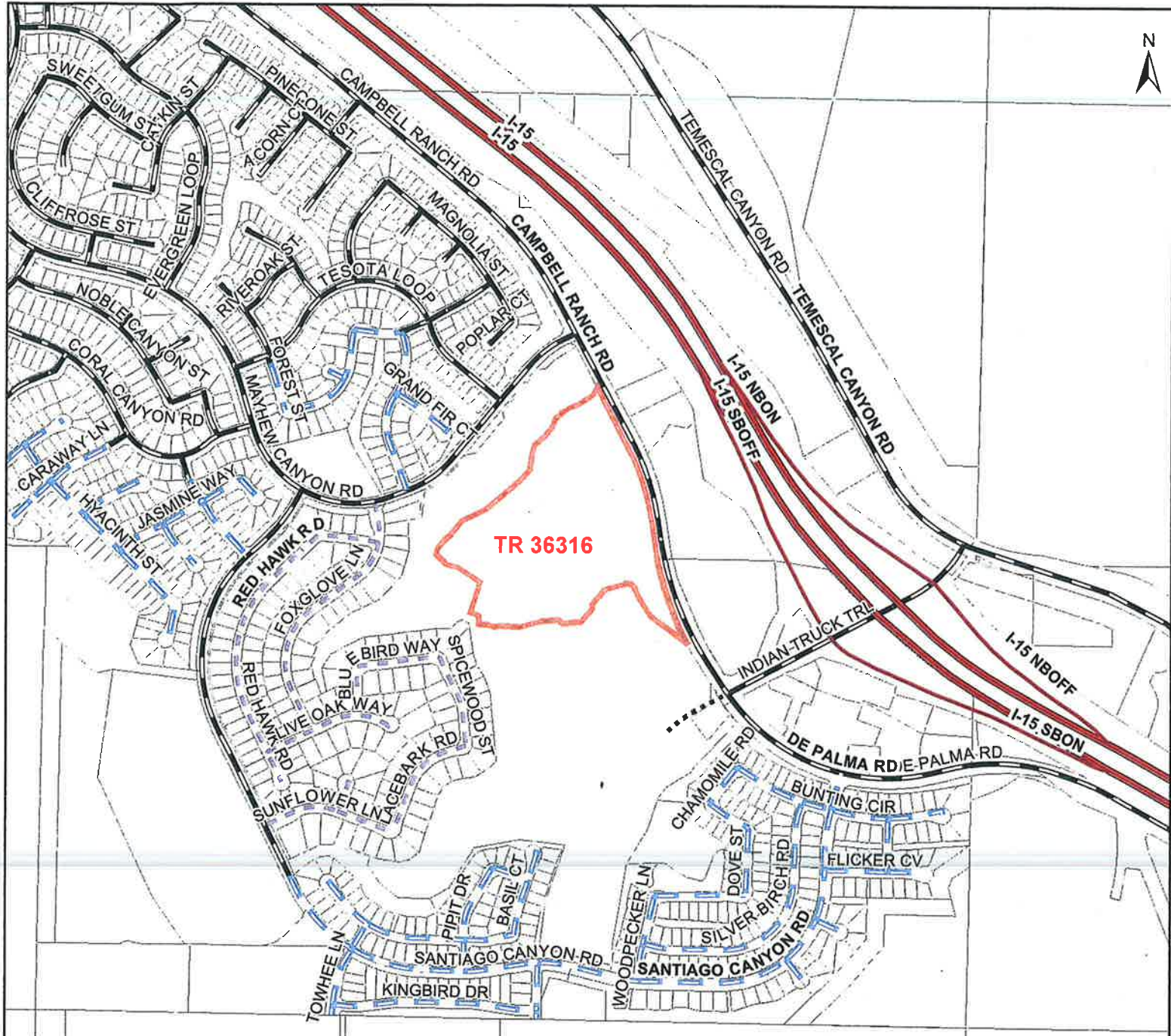
0 420 840 1,680 Feet

1 inch = 833 feet

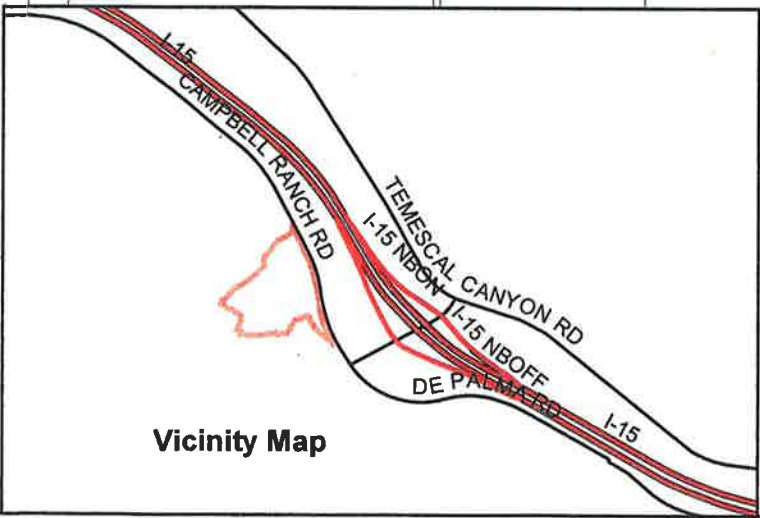
Orthophotos Flown 2/11 (WR, CV) or 4/07 (REMAP, Blythe)
Printed by almedina on 7/2/2015

TR 36316 Vicinity Map

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TR 36316



Vicinity Map

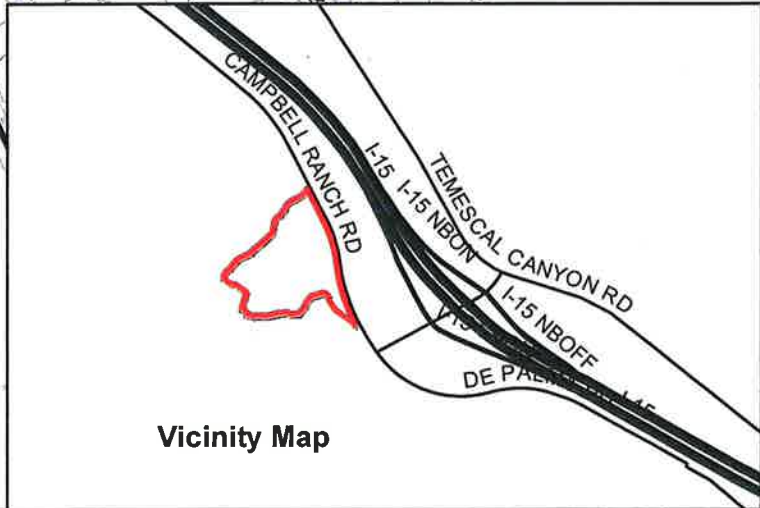
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1 inch = 500 feet

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TR 36316 Vicinity Map

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Vicinity Map

**PARTIAL ASSIGNMENT AND ASSUMPTION
OF IMPROVEMENT CREDIT/REIMBURSEMENT AGREEMENT**

This Partial Assignment and Assumption of Improvement Credit/Reimbursement Agreement (this "Assignment") is made as of _____, 2015 by and between Starfield Sycamore Investors, LLC, a Delaware limited liability company ("Assignor"), Tri Pointe Homes, Inc., a Delaware corporation ("Assignee") and the County of Riverside ("County").

RECITALS

A. Assignor is a "Developer" under that certain agreement titled "Improvement and Credit/Reimbursement Agreement, Transportation Uniform Mitigation Fee Program" dated as of May 3, 2011 (Contract No. 11-04-005) (the "TUMF Agreement") with respect to that certain real property described in Exhibit A attached hereto (the "Assigned Property"), which comprises a portion of the Project. The Assigned Property contains 87 single-family residential units. Any capitalized term used but not otherwise defined herein shall have the meaning ascribed thereto in the TUMF Agreement.

B. Assignor and Assignee are parties to that Real Estate Purchase and Sale Contract (the "Contract") dated as of February 28, 2014, respecting the sale of the Assigned Property.

C. Assignor desires to assign to Assignee all of Assignor's rights to Credit against the TUMF Obligation under the TUMF Agreement relating to the Assigned Property, and Assignee desires to assume all of Assignor's obligations thereunder relating to the Assigned Property and such Credit, all on the terms and conditions set forth below.

D. County is an express intended beneficiary of the rights, duties and obligations undertaken by Assignor and Assignee.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor hereby assigns to Assignee all of Assignor's rights, title, interest, and obligations in and under the TUMF Agreement to the extent relating to the Assigned Property, including, without limitation, the TUMF Credit in an amount equal to the Assignee's TUMF Obligation up to \$8,873 per each single-family residential unit within the Assigned Property. At no time will the TUMF Credit exceed the Assignee's TUMF Obligation. The Assignee agrees that should the TUMF in effect on the date a certificate of occupancy is secured for each single-family residential unit is greater than a TUMF Credit of \$8,873 per said unit, the Assignee shall pay the differential amount in cash prior to securing the certificate of occupancy for said unit.

2. Assignee hereby accepts this Assignment and agrees to be bound by all applicable provisions of the TUMF Agreement with respect to the Assigned Property.

3. Assignor hereby covenants that it will, at any time and from time to time upon written request therefor, but at no out-of-pocket cost to Assignor, execute and deliver to

Assignee, its nominees, successor and/or permitted assigns, any new or confirmatory instructions and do and perform any other acts which Assignee, its nominees, successors and/or assigns, may reasonably request in order to fully transfer and assign such rights of Assignor in and under the TUMF Agreement to such Credit with respect to the Assigned Property.

This Assignment shall be binding upon and inure to the benefit of the successors and assignees of all respective parties hereto. All rights, title, and interest to all benefits accruing under this Assignment shall only be assigned to a subsequent assignee pursuant to the execution of an assignment and assumption agreement among the subsequent assignor, the subsequent assignee and the County, in a form acceptable to the County, whereby the parties consent to such assignment and the subsequent assignee expressly agrees to assume all duties, liabilities, obligations or responsibilities under the TUMF Agreement and to be bound thereby.

This Assignment shall be governed by and construed in accordance with the laws of the State of California.

This Assignment may be executed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

[Signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the day and year first above written.


ASSIGNOR:


ASSIGNEE:


Starfield Sycamore Investors, LLC, a Delaware limited liability company,

Tri Pointe Homes, Inc., a Delaware corporation

By: SOF-IV Sycamore Creek Holdings LLC, a Delaware limited liability company, its Manager

By: 
Name: Daniel Schwaegler
Title: Vice President

By: 
Name: Thomas G. Grable
Title: Division President


By: 
Name: Michael D. Grubbs
Title: C.F.O.

COUNTY OF RIVERSIDE:

By: _____

Chairman, County Board of Supervisors

APPROVED AS TO FORM:
County Counsel

By: 
Debra A. Gardner

ATTEST:
Kecia Harper-Ihem
Clerk of the Board

By: _____

ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of San Francisco }

On April 16, 2015 before me, Cheryl Meril, Notary Public,
(Here insert name and title of the officer)

personally appeared Daniel Schwagler,
who proved to me on the basis of satisfactory evidence to be the person(s) whose
name(s) is/are subscribed to the within instrument and acknowledged to me that
~~he/she/they~~ executed the same in his/her/their authorized capacity(ies), and that by
~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Cheryl Meril
Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT
Partial Assignment
(Title or description of attached document)

and Assumption et al
(Title or description of attached document continued)

Number of Pages 4 Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer
VP
(Title)
- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~ is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

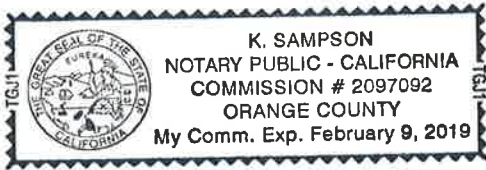
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
) ss.
County of Orange)

On June 1, 2015, before me, K. Sampson, Notary Public, personally appeared Michael D. Grubbs who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.



WITNESS my hand and official seal.

A handwritten signature in blue ink that reads 'K. Sampson'. The signature is written in a cursive style and is positioned above a horizontal line.

Signature of Notary Public

(Seal)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Orange)
On June 5, 2015 before me, M.M. McCullagh, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Thomas G. Grable
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____
Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

EXHIBIT A

DESCRIPTION OF ASSIGNED PROPERTY

Tract No. 36316

Parcel "A" as shown and described on notice of lot line adjustment no. 5220 recorded March 27, 2009 as instrument no. 2009-0151236 of official records, being a portion of section 12, township 5 south, range 6 west, San Bernardino meridian, in the County of Riverside, State of California (APN: 290-670-001-1).

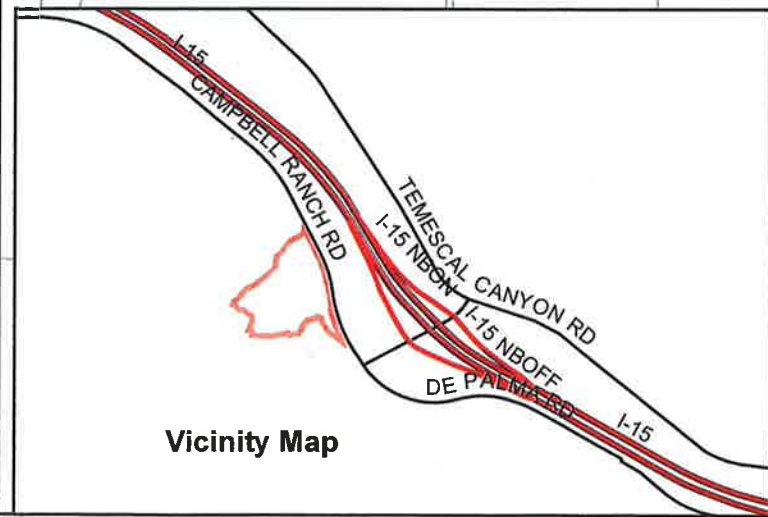
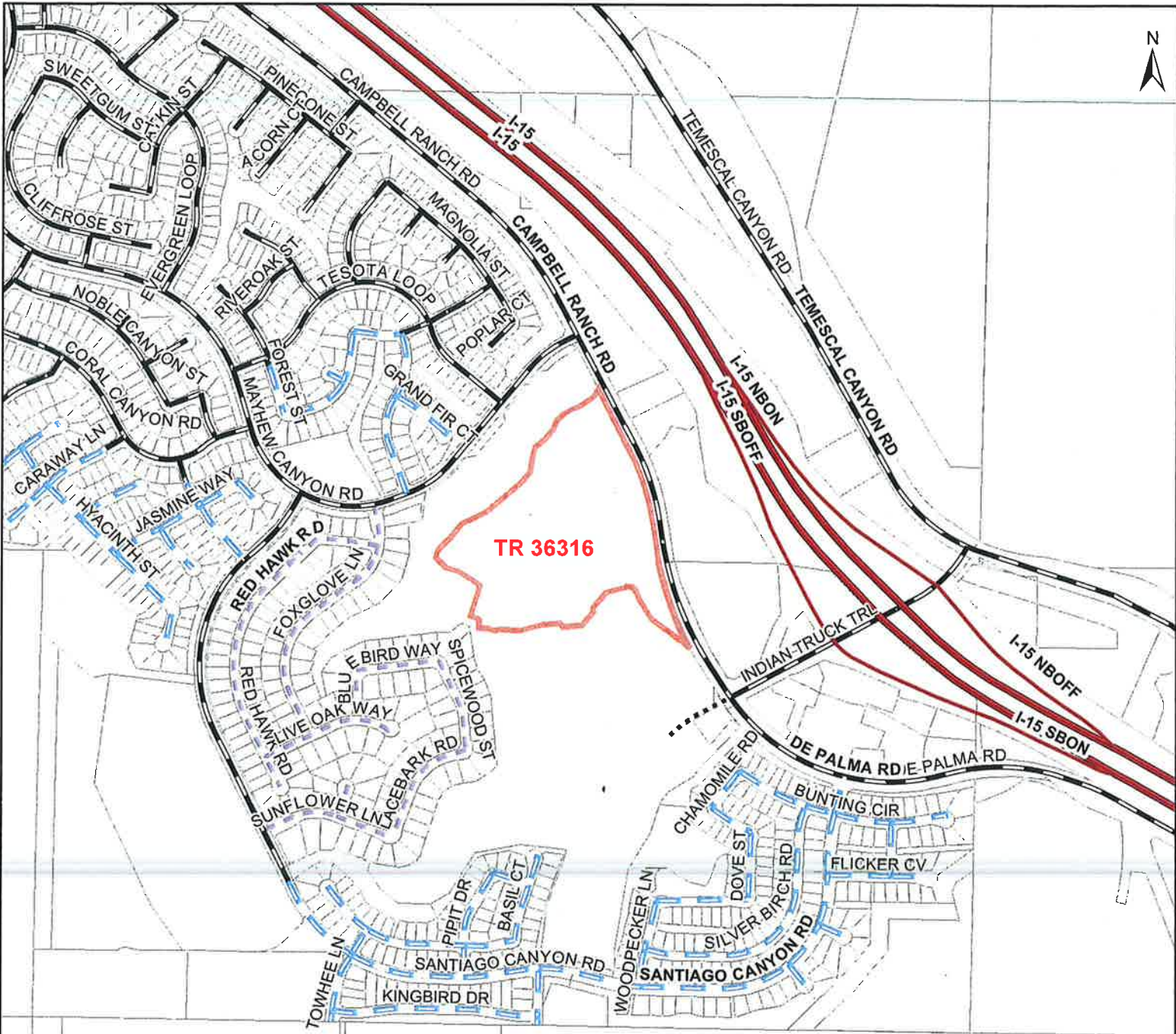
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1 inch = 833 feet

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Printed by almedina on 7/2/2015

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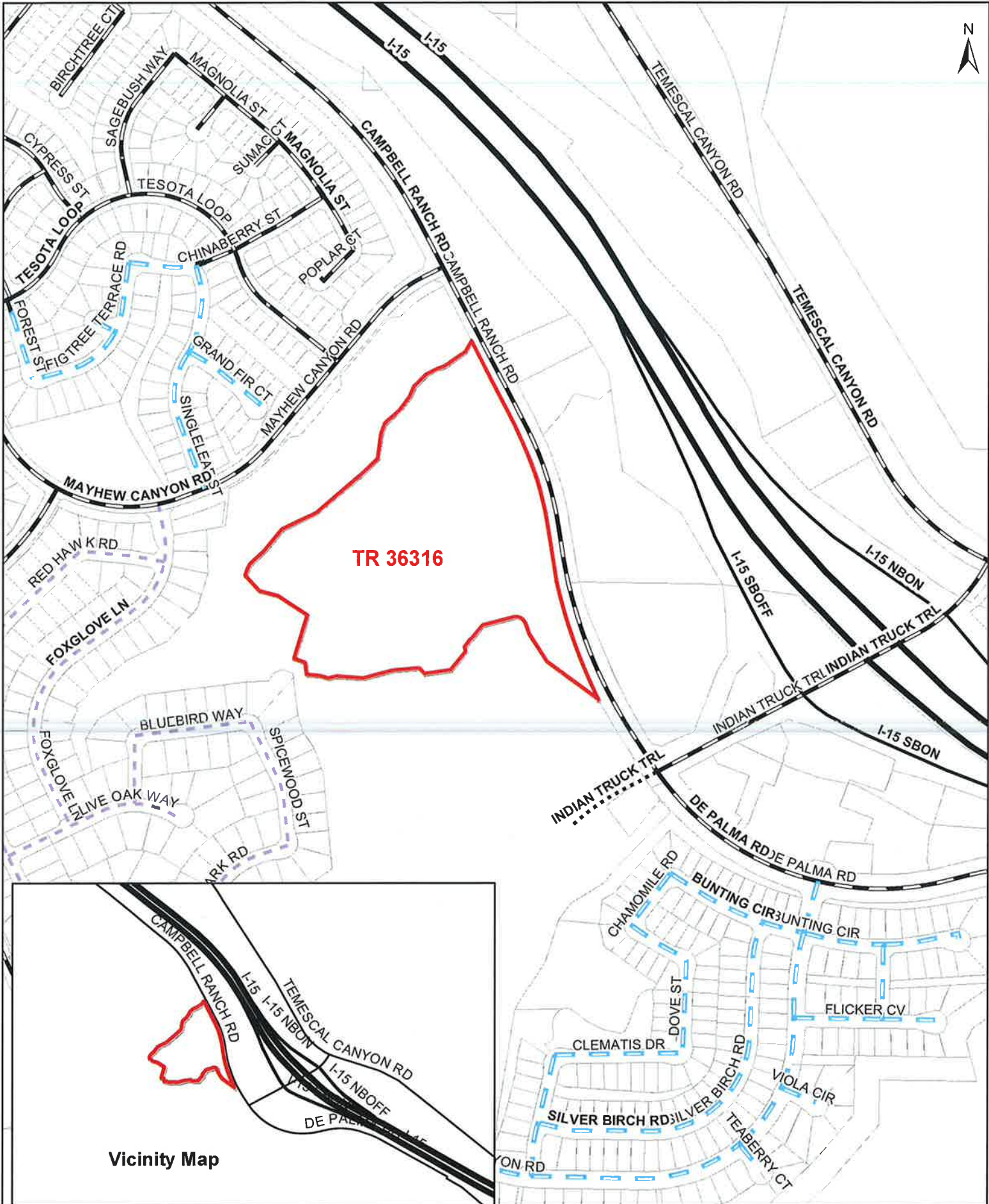
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