

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

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

214 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

Patricia Romo
 Patricia Romo
 Assistant Director of Transportation

Juan C. Perez
 Juan C. Perez
 Director of Transportation and Land Management

Departmental Concurrence

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

On motion of Supervisor Jeffries, seconded by Supervisor Benoit and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, and Benoit
 Nays: None
 Absent: Washington and Ashley
 Date: August 18, 2015
 xc: Transp.

Kecia Harper-Ihem
 Clerk of the Board
 By: Kecia Harper-Ihem
 Deputy

A-30
 Positions Added
 4/5 Vote
 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

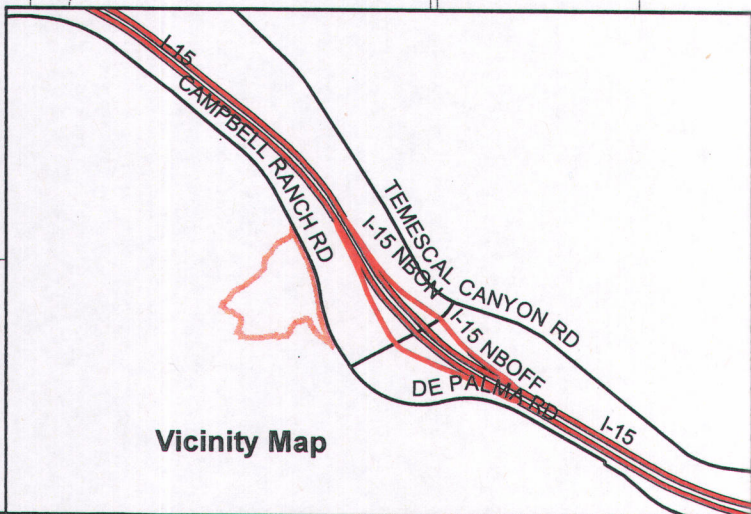
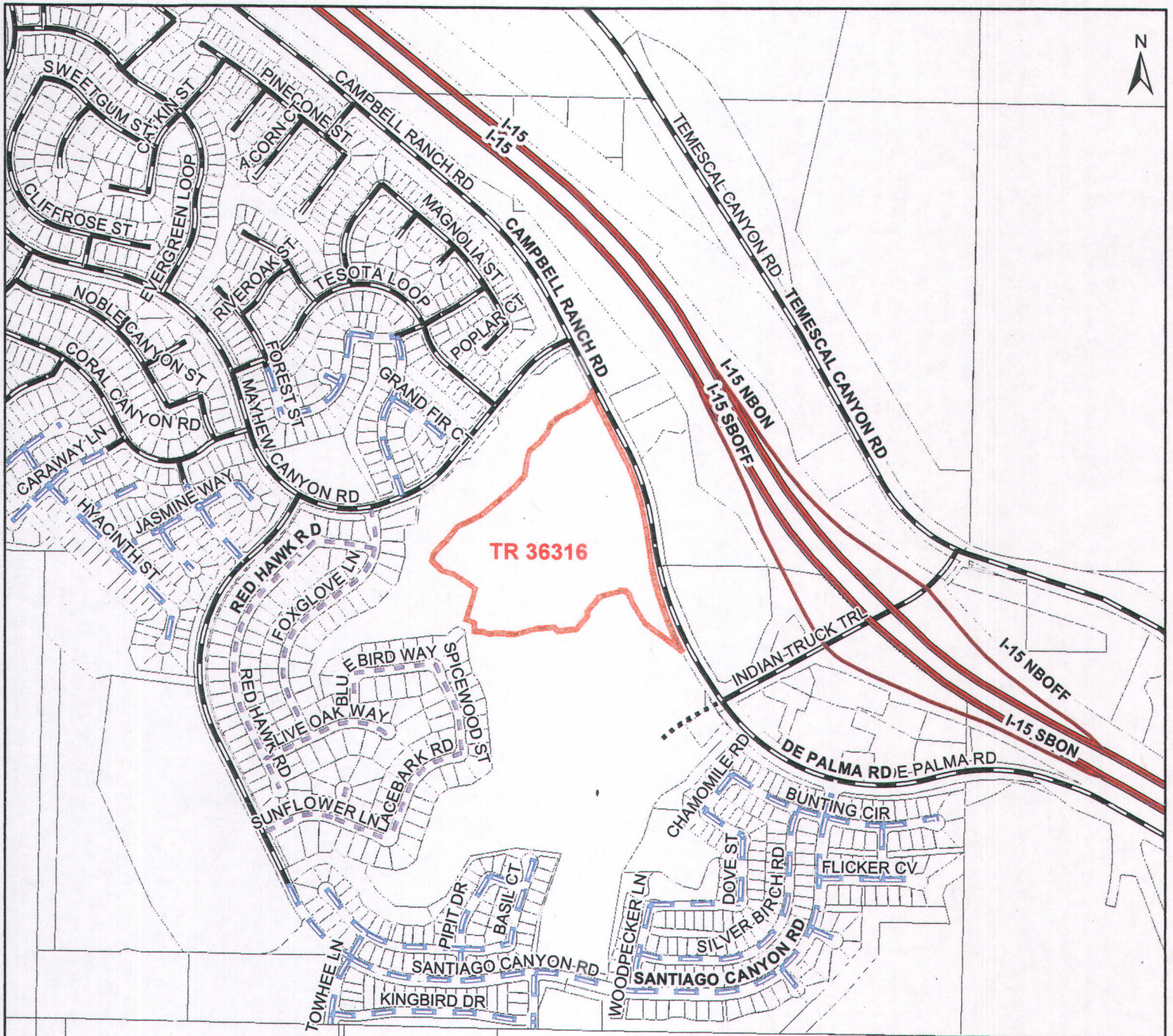
0 420 840 1,680 Feet

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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Vicinity Map

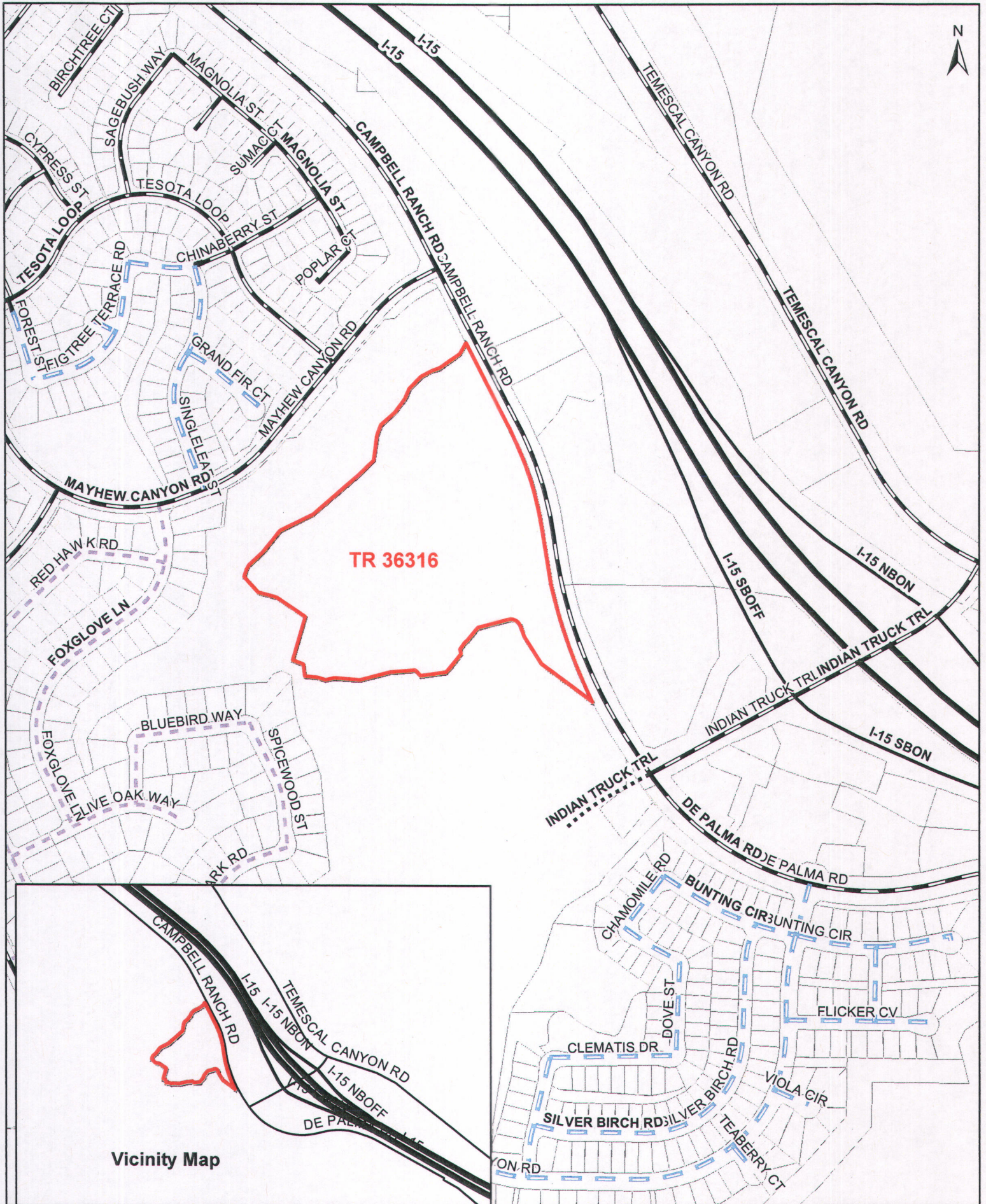
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Vicinity Map

**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 August 13, 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

Partial Assignment & Assumption Agreement
Starfield Sycamore Investors, LLC & Tri Pointe Homes, Inc.
Tract No. 36316

AUG 18 2015 3-83

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.

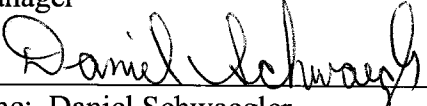
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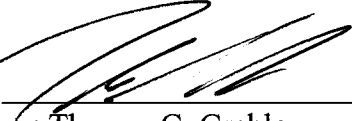
ASSIGNEE:

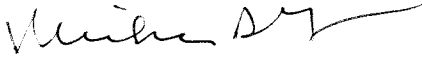
Starfield Sycamore Investors, LLC, a Delaware limited liability company,

Tri Pointe Homes, Inc., a Delaware corporation

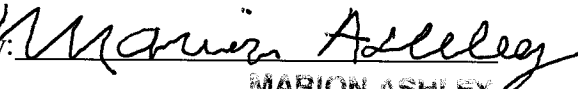
By: SOF-IV Sycamore Creek Holdings LLC,
a Delaware limited liability company,
its Manager

By: 
Name: Daniel Schwaegler
Title: Vice President

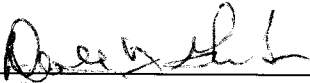
By: 
Name: Thomas G. Grable
Title: Division President

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


COUNTY OF RIVERSIDE:

By: 
MARION ASHLEY
Chairman, County Board of Supervisors

APPROVED AS TO FORM:
County Counsel

By: 
Dale A. Gardner

ATTEST:
Kecia Harper-Ihem
Clerk of the Board

By: 

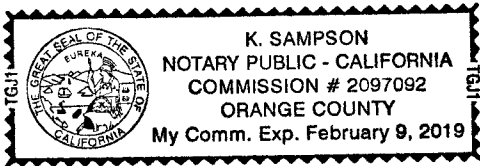
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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.

K. Sampson

Signature of Notary Public

(Seal)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

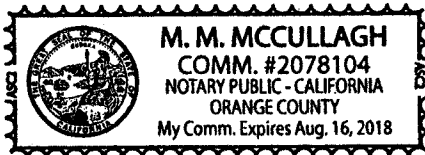
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

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 M M McCullagh
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).

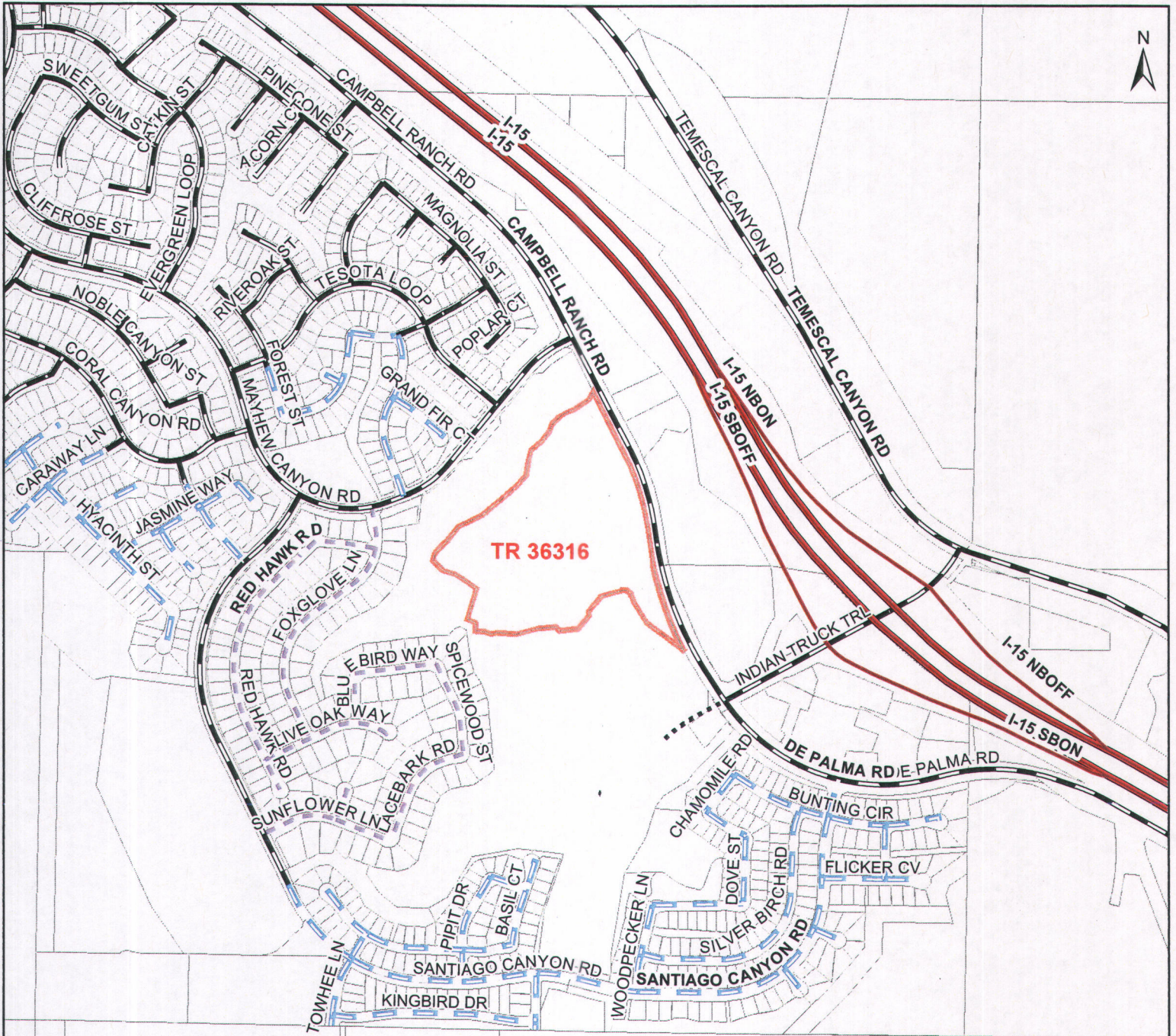
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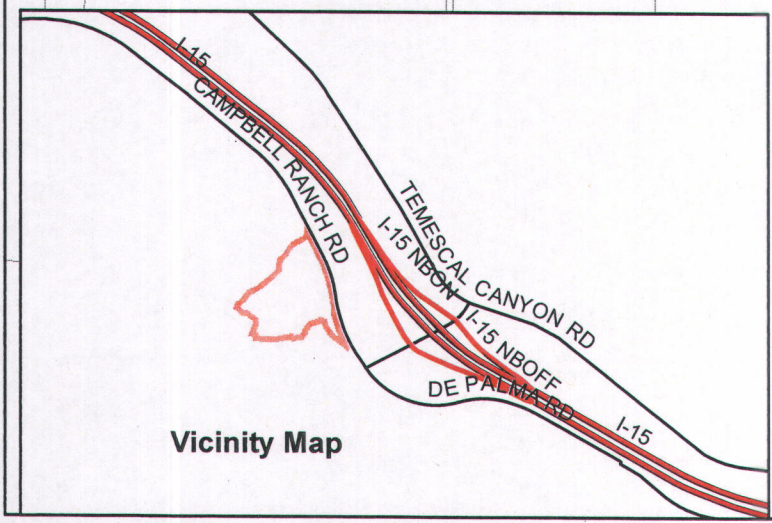
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TR 36316



Vicinity Map

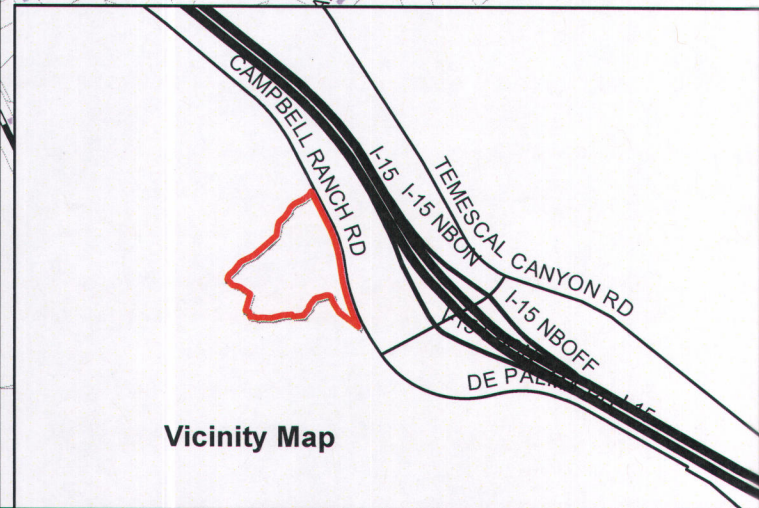
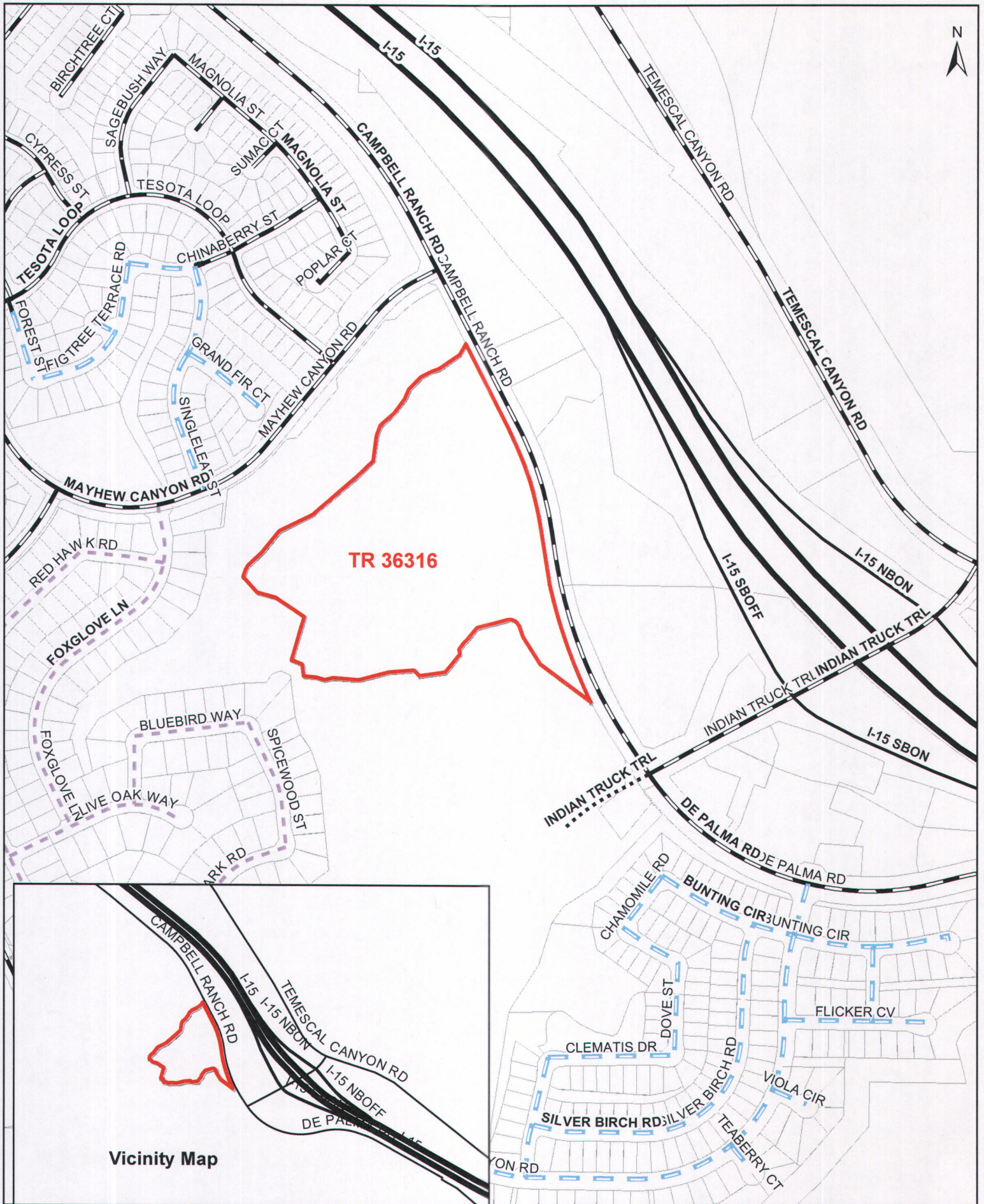
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Vicinity Map

**Riverside County Board of Supervisors
Request to Speak**

Submit request to Clerk of Board (right of podium),
Speakers are entitled to three (3) minutes, subject
to Board Rules listed on the reverse side of this form.

SPEAKER'S NAME: Ms Miller

Address: _____
(only if follow-up mail response requested)

City: _____ **Zip:** _____

Phone #: _____

Date: _____ **Agenda #** 3-83

PLEASE STATE YOUR POSITION BELOW:

Position on "Regular" (non-appealed) Agenda Item:

_____ **Support** **Oppose** _____ **Neutral**

Note: If you are here for an agenda item that is filed
for "Appeal", please state separately your position on
the appeal below:

_____ **Support** _____ **Oppose** _____ **Neutral**

I give my 3 minutes to: _____

BOARD RULES

Requests to Address Board on "Agenda" Items:

You may request to be heard on a published agenda item. Requests to be heard must be submitted to the Clerk of the Board before the scheduled meeting time.

Requests to Address Board on items that are "NOT" on the Agenda:

Notwithstanding any other provisions of these rules, member of the public shall have the right to address the Board during the mid-morning "Oral Communications" segment of the published agenda. Said purpose for address must pertain to issues which are under the direct jurisdiction of the Board of Supervisors. YOUR TIME WILL BE LIMITED TO THREE (3) MINUTES.

Power Point Presentations/Printed Material:

Speakers who intend to conduct a formalized Power Point presentation or provide printed material must notify the Clerk of the Board's Office by 12 noon on the Monday preceding the Tuesday Board meeting, insuring that the Clerk's Office has sufficient copies of all printed materials and at least one (1) copy of the Power Point CD. Copies of printed material given to the Clerk (by Monday noon deadline) will be provided to each Supervisor. If you have the need to use the overhead "Elmo" projector at the Board meeting, please insure your material is clear and with proper contrast, notifying the Clerk well ahead of the meeting, of your intent to use the Elmo.

Individual Speaker Limits:

Individual speakers are limited to a maximum of three (3) minutes. Please step up to the podium when the Chairman calls your name and begin speaking immediately. Pull the microphone to your mouth so that the Board, audience, and audio recording system hear you clearly. Once you start speaking, the "green" podium light will light. The "yellow" light will come on when you have one (1) minute remaining. When you have 30 seconds remaining, the "yellow" light will begin flash, indicating you must quickly wrap up your comments. Your time is up when the "red" light flashes. The Chairman adheres to a strict three (3) minutes per speaker. ***Note: If you intend to give your time to a "Group/Organized Presentation", please state so clearly at the very bottom of the reverse side of this form.***

Group/Organized Presentations:

Group/organized presentations with more than one (1) speaker will be limited to nine (9) minutes at the Chairman's discretion. The organizer of the presentation will automatically receive the first three (3) minutes, with the remaining six (6) minutes relinquished by other speakers, as requested by them on a completed "Request to Speak" form, and clearly indicated at the front bottom of the form.

Addressing the Board & Acknowledgement by Chairman:

The Chairman will determine what order the speakers will address the Board, and will call on all speakers in pairs. The first speaker should immediately step to the podium and begin addressing the Board. The second speaker should take up a position in one of the chamber aisles in order to quickly step up to the podium after the preceding speaker. This is to afford an efficient and timely Board meeting, giving all attendees the opportunity to make their case. Speakers are prohibited from making personal attacks, and/or using coarse, crude, profane or vulgar language while speaking to the Board members, staff, the general public and/or meeting participants. Such behavior, at the discretion of the Board Chairman may result in removal from the Board Chambers by Sheriff Deputies.