

FORM APPROVED COUNTY COUNSEL
 BY: *[Signature]* 2/22/16
 ANITA C. WILLIS DATE

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

711



FROM: TLMA – Transportation and Economic Development Agency

SUBMITTAL DATE:
 February 18, 2016

SUBJECT: Assignment and Assumption Agreement for County Joint Community Facilities Agreement between Genus, L.P. and Devcal Corporation, CA Boulder Springs Holdings, LLC, County of Riverside, Riverside County Service Area No. 117, Val Verde Unified School District, and Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District. 1st District; [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the subject Assignment and Assumption Agreement between Genus, L.P. and Devcal Corporation, CA Boulder Springs Holdings, LLC, County of Riverside, Riverside County Service Area No. 117 (CSA 117), Val Verde Unified School District, and Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District; and
2. Authorize the Chairman of the Board to execute the Agreement on behalf of the County and on behalf of Riverside County Service Area No. 117.

Departmental Concurrence

[Signature]
 Robert Field
 Assistant County Executive Officer/EDA
 By: Jeffrey Van Wageningen, Managing Director

[Signature]
 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: 2015-2016

C.E.O. RECOMMENDATION: APPROVE

BY *[Signature]*
 Stephanie Persi
 County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Tavaglione, Washington, Benoit and Ashley
 Nays: None
 Absent: None
 Date: March 1, 2016
 xc: Transp., EDA, Flood

Kecia Harper-Ihem
 Clerk of the Board
 By: *[Signature]*
 Deputy

(Companion Item 3-31 and 11-5)

Prev. Agn. Ref.: 1/11/2005 3.28; 8/18/2015 3.84
 District: 1
 Agenda Number:

3-35

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

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

FORM 11: Assignment and Assumption Agreement for County Joint Community Facilities Agreement between Genus, L.P. and Devcal Corporation, CA Boulder Springs Holdings, LLC, County of Riverside, Riverside County Service Area No. 117, Val Verde Unified School District, and Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District. 1st District; [\$0]

DATE: February 18, 2016

PAGE: 2 of 2

BACKGROUND:

Summary

Genus, L.P. and Devcal Corporation are jointly acquiring real property from CA Boulder Springs Holdings, LLC within Community Facilities District (CFD) No. 2002-1 (Boulder Springs). CA Boulder Springs Holdings, LLC desires to assign to Genus, L.P. and Devcal Corporation all rights and responsibilities related to CFD No. 2002-1 (Boulder Springs) regarding the funding and construction of certain County and CSA 117 facilities.

Genus, L.P. and Devcal Corporation agrees to assume and perform all remaining obligations and responsibilities of CA Boulder Springs Holdings, LLC with respect to CFD No. 2002-1 (Boulder Springs).

A companion item is on this same agenda involving the Riverside-Corona Resource Conservation District. Also, a companion item is on the Riverside County Flood Control and Water Conservation District's Board agenda this same date.

Impact on Residents and Businesses

The Assignment and Assumption Agreement represents a change in real property ownership and will have no impact upon local residents and businesses.

SUPPLEMENTAL:

Additional Fiscal Information

N/A

ATTACHMENTS:

Assignment and Assumption Agreement

WHEN DOCUMENT IS FULLY EXECUTED RETURN
CLERK'S COPY

to Riverside County Clerk of the Board, Stop 1010
Post Office Box 1147, Riverside, Ca 92502-1147

Thank you.

ASSIGNMENT AND ASSUMPTION AGREEMENT

FOR COUNTY JCFA

This ASSIGNMENT AND ASSUMPTION AGREEMENT FOR COUNTY JCFA (this "Assignment Agreement") is entered into as of March 11, 2016, by and between CA BOULDER SPRINGS HOLDINGS LLC, a Delaware limited liability company (the "Assignor"), and GENUS, L.P., a California limited partnership, and DEVCAL CORPORATION, a California corporation (collectively, the "Assignee").

RECITALS

WHEREAS, Boulder Springs Ventures, LLC, a California limited liability company ("BSV"), B & C Land-Boulder Springs, LLC, a California limited liability company, Hilltop Ranch, LLC, a California limited liability company and K. Hovnanian Forecast Homes, Inc., a California corporation, and the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District (the "Community Facilities District"), the Val Verde Unified School District (the "School District"), the County of Riverside (the "County"), and Riverside County Service Area No. 117 ("CSA 117") have entered into that certain Amended and Restated Joint Community Facilities Agreement, dated as of December 1, 2004 (the "Joint Community Facilities Agreement"), regarding the funding and construction of certain water and sewer facilities and street and appurtenant drainage facilities (the "County Facilities") and the provision of electricity to street lighting within the Community Facilities District (the "CSA Facilities"), located on the property described therein, including the Property (as defined below);

WHEREAS, the Assignor is the current owner of that certain undeveloped real property (the "Property") located within the County and all within the boundaries of the School District, as described in Exhibit "A" attached hereto and incorporated herein by reference;

WHEREAS, BSV assigned, transferred and conveyed to Assignor all of its right, title and interest in and to the Joint Community Facilities Agreement pursuant to that certain General Assignment dated as of October 6, 2009 by and between BSV and Assignor and executed a separate Assignment and Assumption Agreement for County JCFA dated July 27, 2015;

WHEREAS, pursuant to Section 6.3 of the Joint Community Facilities Agreement, neither the Joint Community Facilities Agreement nor the duties and obligations of the Assignor may be assigned to any person or legal entity other than an affiliate of the Assignor without the written consent of the School District, the Community Facilities District, CSA 117 and the County;

WHEREAS, as set forth in Section 6.3 of the Joint Community Facilities Agreement, all of the covenants, stipulations, promises, and agreements contained in the

Joint Community Facilities Agreement by or on behalf of, or for the benefit of, either of the parties, shall bind or inure to the benefit of the successor and assigns of the respective parties;

WHEREAS, to more clearly evidence the assignment and assumption, the Assignor and Assignee have agreed to execute this Assignment Agreement; and

WHEREAS, by this Assignment Agreement, the Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in, and the obligations and liabilities under the Joint Community Facilities Agreement with respect to the Property only, and the Assignee desires to accept such assignment and assume such obligations and liabilities with respect to the Property only.

AGREEMENT

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

1. Assignment and Assumption. The Assignor hereby assigns, transfers, sets over and delivers to the Assignee all of the Assignor's right, title and interest in and to the Joint Community Facilities Agreement, and the Assignee hereby acknowledges, assumes and agrees to undertake and perform all of the Assignor's obligations and liabilities under the Joint Community Facilities Agreement.

2. Consent. By executing below, each of the County, the School District, and the Community Facilities District hereby consents to the assignment by the Assignor to the Assignee.

3. Governing Law. This Assignment shall be governed by, and interpreted and enforced under, the laws of the State of California.

4. Counterparts. This Assignment Agreement may be executed in counterparts and facsimile copies of signatures shall have the full force and effect as original signatures.

5. Signing Authority. Each individual executing this Assignment Agreement on behalf of the respective entity represents and warrants that he/she is duly authorized to execute and deliver this Assignment Agreement on behalf of such entity, and that this Assignment Agreement is binding upon such entity in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement as of the date first written above.

ASSIGNOR:

CA BOULDER SPRINGS HOLDINGS LLC,
a Delaware limited liability company

By: 
Name: **Anthony Barsanti**
Title: **Authorized Signatory**

ASSIGNEE:

DEVICAL CORPORATION,
a California corporation

By: _____
Eugene Gabrych, Its President

GENUS, L.P.,
a California limited partnership

By: DEVICAL CORPORATION,
a California corporation,
Its General Partner

By: _____
Eugene Gabrych, Its President

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement as of the date first written above.

ASSIGNOR:

CA BOULDER SPRINGS HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: Jonas Stiklorius
Title: Authorized Signatory

ASSIGNEE:

DEVICAL CORPORATION,
a California corporation

By: Eugene Gabrych
Eugene Gabrych, Its President

GENUS, L.P.,
a California limited partnership

By: DEVICAL CORPORATION,
a California corporation,
Its General Partner

By: Eugene Gabrych
Eugene Gabrych, Its President

CONSENTED AND AGREED TO BY:

COUNTY:

COUNTY OF RIVERSIDE

By: John J. Benoit

Name: JOHN J. BENOIT

Title: CHAIRMAN, BOARD OF SUPERVISORS

ATTEST:

By: Kecia Harper-Ihem, Deputy
Secretary of the Board of Supervisors
KECIA HARPER-IHEM

FORM APPROVED COUNTY COUNSEL
BY: Dale A. Gardner 2/22/10
DALE A. GARDNER DATE

CSA 117:

RIVERSIDE COUNTY SERVICE AREA NO. 117:

By: John J. Benoit

Chairman of the Board of Supervisors of the
County of Riverside as the governing body

JOHN J. BENOIT

ATTEST:

Kecia
~~KECIA~~ HARPER-IHEM, Clerk

By: Kaleubayton
DEPUTY


CONSENTED AND AGREED TO BY:

COMMUNITIES FACILITIES DISTRICT:

COMMUNITY FACILITIES DISTRICT NO. 2002-1
(BOULDER SPRINGS) OF THE VAL VERDE
UNIFIED SCHOOL DISTRICT

By: 
President of the Legislative Body

ATTEST:

By: 
Clerk of the Board of the Legislative
Body of the Community Facilities
District No. 2002-1 (Boulder Springs) of
the Val Verde Unified School District

SCHOOL DISTRICT:

VAL VERDE UNIFIED SCHOOL DISTRICT

By: 
Michael McCormick, Superintendent

ATTEST:

By: 
Julio Gonzalez, Board Clerk

EXHIBIT A

**DESCRIPTION OF PROPERTY
IN IMPROVEMENT AREAS B AND C OF
COMMUNITY FACILITIES DISTRICT NO. 2002-1
(the "Property")**

Improvement Area B

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
CA Boulder Springs Holdings LLC	319-020-020*
CA Boulder Springs Holdings LLC	319-020-027*
CA Boulder Springs Holdings LLC	319-020-028*
CA Boulder Springs Holdings LLC	319-020-029*
CA Boulder Springs Holdings LLC	319-020-030*
CA Boulder Springs Holdings LLC	321 130 047*
CA Boulder Springs Holdings LLC	321 130 048*

Improvement Area C

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
CA Boulder Springs Holdings LLC	321-120-016*
CA Boulder Springs Holdings LLC	321-130-017
CA Boulder Springs Holdings LLC	321-140-019
CA Boulder Springs Holdings LLC	321-140-020
CA Boulder Springs Holdings LLC	321-140-021
CA Boulder Springs Holdings LLC	321-140-022
CA Boulder Springs Holdings LLC	321-140-023
CA Boulder Springs Holdings LLC	321-140-024
CA Boulder Springs Holdings LLC	321-140-025
CA Boulder Springs Holdings LLC	321-140-026
CA Boulder Springs Holdings LLC	321-140-027
CA Boulder Springs Holdings LLC	321-140-028
CA Boulder Springs Holdings LLC	321-140-029
CA Boulder Springs Holdings LLC	321-140-030

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
CA Boulder Springs Holdings LLC	321-140-031
CA Boulder Springs Holdings LLC	321-140-032
CA Boulder Springs Holdings LLC	321-150-004
CA Boulder Springs Holdings LLC	321-410-001
CA Boulder Springs Holdings LLC	321-410-002
CA Boulder Springs Holdings LLC	321-410-003
CA Boulder Springs Holdings LLC	321-410-004
CA Boulder Springs Holdings LLC	321-410-005
CA Boulder Springs Holdings LLC	321-410-006
CA Boulder Springs Holdings LLC	321-410-007
CA Boulder Springs Holdings LLC	321-410-008
CA Boulder Springs Holdings LLC	321-410-009
CA Boulder Springs Holdings LLC	321-410-010
CA Boulder Springs Holdings LLC	321-410-011

NOTE: each of the Assessor's Parcel Numbers (APNs) marked above with an asterisk in this Exhibit A was changed by the assessor's office subsequent to the date of the Joint Community Facilities Agreement.