

**SUBMITTAL TO THE FLOOD CONTROL AND
WATER CONSERVATION DISTRICT BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



704B

FROM: General Manager-Chief Engineer

SUBMITTAL DATE:
March 1, 2016

SUBJECT: Approval of Assignment and Assumption Joint Communities Facilities Agreement (Flood Control Improvements) for Community Facilities District No. 2002-1 (Boulder Springs) of Val Verde Unified School District. District † [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Assignment and Assumption Agreement by and between the Riverside County Flood Control and Water Conservation District, the County of Riverside, CA Boulder Springs Holdings, LLC, Genus, L.P., Devcal Corporation, in connection with Community Facilities District 2002-1 (Boulder Springs); and
2. Authorize the Chairman to execute the Agreement documents on behalf of the District.

BACKGROUND:
Continued to Page 2

CSS:bad
P8/202438

[Signature]
WARREN D WILLIAMS
General Manager-Chief Engineer

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	Consent <input type="checkbox"/> Policy <input type="checkbox"/>
NET DISTRICT COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	

SOURCE OF FUNDS:	Budget Adjustment: N/A
	For Fiscal Year: N/A

C.E.O. RECOMMENDATION:

APPROVE
[Signature]
BY: Steven C. Horn
County Executive Office Signature

MINUTES OF THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT

On motion of Supervisor Tavaglione, seconded by Supervisor Ashley 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: Flood, Transp., EDA

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

(Companion Item 3-31, 3-35)

Prev. Agn. Ref.: Item 11-1 08/18/15 | District: 5th | Agenda Number:

11-5

FORM APPROVED COUNTY COUNSEL
BY: *[Signature]* 3/23/16
DATE
GREGORY P. PRIAMOS

Departmental Concurrence

A-30
 4/5 Vote
 Positions Added
 Change Order

**SUBMITTAL TO THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT
BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FORM 11: Approval of Joint Communities Facilities Agreement (Flood Control Improvements) for
Community Facilities District 2002-1 (Boulder Springs) of Val Verde Unified School District.
District 1; [\$0]

DATE: March 1, 2016

PAGE: Page 2 of 2

BACKGROUND:

Summary

Genus, L.P. and Devcal Corporation, collectively, acquired certain real property from CA Boulder Springs Holdings, LLC within Community Facilities District (CFD) No. 2002-1 (Boulder Springs). CA Boulder Springs Holdings, LLC unconditionally conveys to Genus, L.P. and Devcal Corporation all rights, title, interests, benefits, duties, liabilities, obligations and responsibilities related to CFD 2002-1 (Boulder Springs) pursuant to the County Joint Community Facilities Agreement (County JCFA) dated December 1, 2004 entered into by and among the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District, County of Riverside, Riverside County Service Area No. 117 (CSA 117).

CA Boulder Springs Holdings, LLC also unconditionally conveys to Genus, L.P. and Devcal Corporation all rights, title, interests, benefits, duties, liabilities, obligations and responsibilities related to CFD 2002-1 (Boulder Springs) pursuant to the Flood Control Joint Community Facilities Agreement (Flood Control JCFA) dated December 1, 2004 entered into by and among the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District, County of Riverside and the Riverside County Flood Control and Water Conservation District (District).

Genus, L.P. and Devcal Corporation assume and agree to perform all remaining duties, liabilities, obligations and responsibilities of CA Boulder Springs Holdings, LLC with respect to CFD 2002-1 (Boulder Springs) as provided in the Flood Control JCFA pursuant to the General Assignment dated October 6, 2009 by and between Boulder Springs Ventures, LLC and CA Boulder Springs Holdings, LLC and executed a separate Assignment and Assumption Agreement for Flood Control Facilities dated August 18, 2015.

Pursuant to Section 6.3 of the JCFAs, the School District, the Community Facilities District, CSA 117 and the District must give written consent to the assignment of duties and obligation of the original property owner. It is recommended that the assignment of this agreement be given to Genus, L.P. and Devcal Corporation, collectively.

Impact on Residents and Businesses

In exchange for paying a special tax, local residents will benefit from the flood control improvements that are financed and acquired by means of this JCFA.

SUPPLEMENTAL:

Additional Fiscal Information

N/A

Attachment:

Agreement

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ASSIGNMENT AND ASSUMPTION AGREEMENT

FOR FLOOD CONTROL FACILITIES

This ASSIGNMENT AND ASSUMPTION AGREEMENT FOR FLOOD CONTROL FACILITIES (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 Riverside County Flood Control and Water Conservation District (the "Flood Control District"), and the County of Riverside (the "County"), 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 acquisition and construction of the flood control facilities on the property described therein, including the Property (as defined below);

WHEREAS, the Assignor is the owner of 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 Flood Control Facilities dated August 18, 2015;

WHEREAS, as set forth in 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, the Flood Control District and the County;

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.

MAR 01 2016 11-5

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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, the Flood 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

3 **ASSIGNOR:**

4 CA BOULDER SPRINGS HOLDINGS LLC,
5 a Delaware limited liability company

6 By: 
7 Name: Anthony Barsanti
8 Title: **Authorized Signatory**

9 **ASSIGNEE:**

10 DEVCAL CORPORATION,
11 a California corporation

12 By: _____
13 Eugene Gabrych, Its President

14 GENUS, L.P.,
15 a California limited partnership

16 By: DEVCAL CORPORATION,
17 a California corporation,
18 Its General Partner

19 By: _____
20 Eugene Gabrych, Its President

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

3 **ASSIGNOR:**

4 CA BOULDER SPRINGS HOLDINGS LLC,
5 a Delaware limited liability company

6 By: _____
7 Name:
8 Title:

9 **ASSIGNEE:**

10 DEVCAL CORPORATION,
11 a California corporation

12 By: Eugene Gabrych
13 Eugene Gabrych, Its President

14 GENUS, L.P.,
15 a California limited partnership

16 By: DEVCAL CORPORATION,
17 a California corporation,
18 Its General Partner

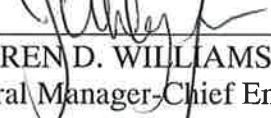
19 By: Eugene Gabrych
20 Eugene Gabrych, Its President

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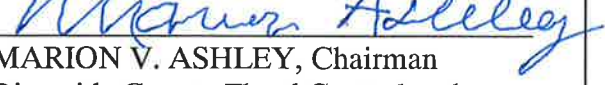
CONSENTED AND AGREED TO BY:

FLOOD DISTRICT:

RECOMMENDED FOR APPROVAL:


By: 
WARREN D. WILLIAMS
General Manager-Chief Engineer

**RIVERSIDE COUNTY FLOOD
CONTROL AND WATER
CONSERVATION DISTRICT**

By: 
MARION V. ASHLEY, Chairman
Riverside County Flood Control and
Water Conservation District Board of
Supervisors

APPROVED AS TO FORM:

GREGORY P. PRIAMOS
County Counsel

By: 
DALE GARDNER
Deputy County Counsel

ATTEST:

KECIA HARPER-IHEM
Clerk of the Board

By: 
Deputy

Date: MAR 01 2016

COUNTY:

COUNTY OF RIVERSIDE

By: 
Name: JOHN J. BENOIT
Title: ~~CHAIRMAN, BOARD OF SUPERVISORS~~

ATTEST:

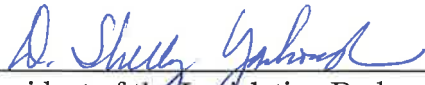
By: 
Secretary of the Board of Supervisors

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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


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

<u>PROPERTY OWNER</u>	<u>ASSESSOR'S PARCEL NUMBER</u>
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

<u>PROPERTY OWNER</u>	<u>ASSESSOR'S PARCEL NUMBER</u>
CA Boulder Springs Holdings LLC	321-120-016*
CA Boulder Springs Holdings LLC	321-130-017
CA Boulder Springs Holdings LLC	321-130-018
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
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

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<u>PROPERTY OWNER</u>	<u>ASSESSOR'S PARCEL NUMBER</u>
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.