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

160



SUBMITTAL DATE:

April 25, 2016

FROM: TLMA – Transportation Department

SUBJECT: Approval of the Assignment and Assumption of Improvement Credit Agreement between Riverside Mitland 03 LLC, Richmond American Homes of Maryland, Inc. and the County of Riverside for Tract No. 32289, Lots 1-32 and 157-179 for Transportation Uniform Mitigation Fee and Road and Bridge Benefit District Fee Credits within Clinton Keith Road Community Facilities District No. 07-2. 3rd District; [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

- 1. Approve the Assignment and Assumption of Improvement Credit Agreement between Riverside Mitland 03 LLC, Richmond American Homes of Maryland, Inc. and County of Riverside for Tract No. 32289, Lots 1-32 and 157-179 for Transportation Uniform Mitigation Fee (TUMF) and Road and Bridge Benefit District (RBBD) Fee Credits within Clinton Keith Road Community Facilities District (CFD) No. 07-2; and
- 2. Authorize the Chairman of the Board of Supervisors to execute the same.

Patricia Romo

Assistant Director of Transportation

Juan Perez

Director of Transportation and Land Management

| FINANCIAL DATA | Current Fiscal Year: | Next Fiscal Year: | Total Cost: | Ongoing Cost: | (Per Exec. Office) |
|--------------------------------------------|----------------------|-------------------|-------------|-----------------|--------------------|
| COST | \$ 0 | \$ 0 | \$ 0 | \$ 0 | Consent □ Policy □ |
| NET COUNTY COST | \$ 0 | \$ 0 | \$ 0 | \$ 0 | Consent - Folicy C |
| SOURCE OF FUNDS: N/A Budget Adjustment: No | | | | | |
| | | | | For Fiscal Year | : 2016/2017 |

C.E.O. RECOMMENDATION:

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes:

Jeffries, Washington, Benoit and Ashley

Navs:

None

Absent:

Tavaglione

Date:

July 12, 2016

XC:

Transp.

Prev. Agn. Ref.: 08/18/15, Item 3-74; 08/18/15, Item 3-75

District: 3

Agenda Number:

Kecia Harper-Ihem

Clerk of the Board,

Positions Added Change Order

A-30

4/5 Vote

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

FORM 11: Approval of the Assignment and Assumption of Improvement Credit Agreement between Riverside Mitland 03 LLC, Richmond American Homes of Maryland, Inc. and the County of Riverside for Tract No. 32289, Lots 1-32 and 157-179 for Transportation Uniform Mitigation Fee and Road and Bridge Benefit District Fee Credits within Clinton Keith Road Community Facilities District No. 07-2. 3rd District; [\$0]

DATE: April 25, 2016

PAGE: 2 of 2

BACKGROUND:

Summary

On August 18, 2015 (Agenda Item 3-74 and Item 3-75), the Board of Supervisors approved the "Improvement Credit Agreement, Transportation Uniform Mitigation Fee Program" and the "Improvement Credit Agreement, Road and Bridge Benefit Fee Program", respectively, between the County of Riverside and Riverside Mitland 03 LLC, which allows the developed lots of the property within the CFD No. 07-2 to be eligible for fee credits against their applicable TUMF and RBBD fees.

Richmond American Homes of Maryland, Inc. (Assignee) acquired 55 single-family residential lots of Tract 32289, lots 1-32 and 157-179 (Property) from Riverside Mitland 03 LLC (Assignor) within Clinton Keith Road CFD No. 07-2.

Riverside Mitland 03 LLC desires to assign to Richmond American Homes of Maryland all rights and responsibilities related to Improvement Credit Agreements for TUMF and RBBD fee credits for the Property with respect to the CFD No. 07-2.

Richmond American Homes of Maryland desires to assume all of the Assignor's rights and obligations under the TUMF and RBBD credit agreements relating to the Property.

This Assignment and Assumption Agreement will allow for the reassignment of all rights and obligations related to Tract No. 32289.

Project Number: B2-04722

Impact on Residents and Businesses

This Assignment and Assumption Agreement represents a change in real property ownership and will have no impact upon local residents and businesses. Community Facilities District 07-2 is providing funding for the extension of Clinton Keith Road between Whitewood Road and Leon Road that is currently under construction.

SUPPLEMENTAL:

Additional Fiscal Information

N/A

ATTACHMENTS:

Vicinity Map Agreement

Feet TR32289 (Lots 1-32 & 157-179) 250 500 1,000 1 inch = 500 feet Vicinity Map Orthophotos Flown 2/11 (WR, CV) or 4/07 (REMAP, Blythe) Printed by almedina on 4/14/2016 · BAICGS AD LADYBUG LN GOLDTHREAD LN COPPER ROSE DR PRAIRIE SUN WAY ROCKFORD DROPSEED DR FERN GULLY DR MONTELEONE MEADOWS DR **LEON RD** HOLLYBROOKE LN OLYMPIA ROSE DR A PARA PARA TR 32289 TO do do CT HAWKSCREST RD WEATHERINE SUNCATCHERSS STARFIRE CIR **RAVEN CT** A Jilongumun THORENS ST PRAIRIE SMOKE CIF BRIGGS RD SUGARMARIE ST ENEMING GLOW SAVOIE ST SEMACRES IN HAWKEREST ST TERRAIN ST SAINTE FOY MOONFLOWER LN LARUNS ST **BRIGGS RD** SWIFTFOX CT LEON RD VERCORS ST LEON RD BALDEAGLEST JACK RABBIT LN CLINTON KEITH RD FOX SEDGE WAY DE CARON ST BOBCATWAY YAW BAXTER RD & Vicinity Map MAX GILLISS BLVD Ke CILLISO CLINTON KEITH RD LOS ALAMOS RD THOMPSON RD **LEON RD** EON R **MURRIETA**

Contract No. 14-04-00 Riverside Co. Transportation

ASSIGNMENT AND ASSUMPTION

OF

IMPROVEMENT CREDIT AGREEMENT

This Assignment and Assumption of Improvement Credit Agreement (this "Assignment") is made as of | | | | by and between RIVERSIDE MITLAND 03 LLC, a Delaware limited liability company ("Assignor"), RICHMOND AMERICAN HOMES OF MARYLAND, INC., a Maryland corporation ("Assignee"), and the County of Riverside ("County").

RECITALS

- Assignor is a "Developer" under the certain agreements titled "County of A. Riverside, Community Facilities District No. 07-2 (Clinton Keith Road CFD) Improvement Credit Agreement, Transportation Uniform Mitigation Fee Program" (the "TUMF Agreement") and "County of Riverside, Community Facilities District No. 07-2 (Clinton Keith Road CFD) Improvement Credit Agreement, Road and Bridge Benefit District Fee Program" (the "RBBD **Agreement**") with respect to that certain real property described on Exhibit A attached hereto, which includes Lot Nos. 1 through 32 and 157 through 179 of Tract No. 32289 (the "Property"). Any capitalized term used but not otherwise defined herein shall have the meaning ascribed thereto in the TUMF Agreement and RBBD Agreement.
- Assignor and Assignee are parties to that Real Estate Purchase and Sale Contract (the "Contract") dated as of September 24, 2015, respecting the sale of the Property.
- Assignor desires to assign to Assignee all of Assignor's rights under the TUMF Agreement and RBBD Agreement relating to the Property, and Assignee desires to assume all of Assignor's obligations thereunder relating to the Property, all on the terms and conditions set forth below.
- 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:

Assignor hereby assigns to Assignee all of Assignor's rights, title, interest, and obligations in and under the TUMF Agreement and RBBD Agreement to the extent relating to the Property, including, without limitation, the TUMF fee Credit for 55 lots of up to 96% of the TUMF fee in effect at issuance of a certificate of occupancy and the RBBD Credits applied against RBBD fees for 55 lots. The remaining 4% of the TUMF (the "Program Administration amount") shall be paid by Assignee at the time of issuance of a certificate of occupancy.

- 2. Assignee hereby accepts this Assignment and agrees to be bound by all applicable provisions of the TUMF Agreement and RBBD Agreement with respect to the 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 the rights of Assignor in and under the TUMF Agreement and the TUMF Credit Amount, and the RBBD Agreement and RBBD Credit Amount with respect to the Property.
- 4. 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, 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 RBBD Agreement and to be bound thereby.
- 5. This Assignment shall be governed by and construed in accordance with the laws of the State of California.
- 6. This Assignment may be executed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

[Signatures on following page]

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

ASSIGNOR:

RIVERSIDE MITLAND 03, LLC, a Delaware limited liability company

By:

Name: David E. Bartlett

Title: Vice President

By:

Name: Richard T. Whitney

Title: Chief Financial Officer

ASSIGNEE:

RICHMOND AMERICAN HOMES OF MARYLAND, INC., a Maryland corporation

By:

Name: Sondra Harris

Title: Vice President

COUNTY OF RIVERSIDE:

By:

Chairman, County Board of Supervisors

APPROVED AS TO FORM:

County Counsel

By:

6-28-16

Gettis

ATTEST:

Kecia Harper-Ihem

Clerk of the Board

CALIFORNIA 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 <u>Overage</u> | } |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| On April 13, 2016 before me, | Meagan Knecht, Notary Public, |
| personally appeared Dayl& E. Bawho proved to me on the basis of satisfiname(s)-is/are subscribed to the within he/she/they executed the same in his/h | ractory evidence to be the person whose instrument and acknowledged to me that pertheir authorized capacity (ies) and that by ment the person of the entity upon behalf of |
| I certify under PENALTY OF PERJURY the foregoing paragraph is true and cor | The same of the sa |
| WITNESS my hand and official seal. Notary Public Signature (No | MEAGAN KNECHT COMM. #2117799 Notary Public-California ORANGE COUNTY My Comm. Exp. JUNE 29, 2019 Detary Public Seal) |
| ADDITIONAL OPTIONAL INFORMATI | INSTRUCTIONS FOR COMPLETING THIS FORM |
| DESCRIPTION OF THE ATTACHED DOCUMENT | 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. |
| (Title or description of attached document) (Title or description of attached document continued) | 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 |
| Number of Pages Document Date | 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. |
| CAPACITY CLAIMED BY THE SIGNER Individual (s) Corporate Officer (Title) | 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-scal if a sufficient area permits, otherwise complete a different acknowledgment form. |
| ☐ Partner(s) ☐ Attorney-in-Fact ☐ Trustee(s) ☐ Other | 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 |
| 015 Varcian unuu Natan/Classes com 900 972 0925 | corporate officer, indicate the title (i.e. CEO, CFO, Secretary). • Securely attach this document to the signed document with a staple |

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

| ASSIGNOR: | ASSIGNEE: |
|-------------------------------------------------------------------|-------------------------------------------------------------------|
| RIVERSIDE MITLAND 03, LLC, a Delaware limited liability company | RICHMOND AMERICAN HOMES OF MARYLAND, INC., a Maryland corporation |
| By: Name: David E. Bartlett Title: Vice President | By: |
| By: Name: Richard T. Whitney Title: Chief Financial Officer | |
| COUNTY OF RIVERSIDE: | |
| By: | |
| Chairman, County Board of Supervisors | |
| APPROVED AS TO FORM: County Counsel | |
| By: 6-28-16 Avan Gettis | |
| ATTEST: Kecia Harper-Ihem Clerk of the Board | |
| D | |

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

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 4.12.16 before me, A. Walton appeared Sondra Harris basis of satisfactory evidence to be the person(within instrument and acknowledged to me this/her/their authorized capacity(ies) and that by his/person(s) or the entity upon behalf of which the person(s) | hat he /she/ they executed the same in her/ their signature (s) on the instrument the |
| I certify under PENALTY OF PERJURY under t the foregoing paragraph is true and correct. | he laws of the State of California that |
| WITNESS my hand and official seal. | |
| Signature | |
| My Commission Expires: February 14, 2018 | This area for official notarial seal. |
| ту соптивают Expires. <u>тергиагу 14, 2010</u> | A. WALTON |

Commission # 2057877
Notary Public - California
Orange County
My Comm. Expires Feb 14, 2018

EXHIBIT A

DESCRIPTION OF PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA OF RIVERSIDE, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1 (APNS: A PORTION OF 480-090-043-6, 480-090-073-3, AND 480-090-080-9; NEW APNS: 480-770-001 THROUGH 480-770-012, INCLUSIVE, 480-771-001 THROUGH 480-771-005, INCLUSIVE, 480-771-007 THROUGH 480-771-015, INCLUSIVE, 480-780-001 THROUGH 480-780-020, INCLUSIVE, AND 480-782-002 THROUGH 480-782-006, INCLUSIVE):

LOTS 1 THROUGH 32, INCLUSIVE, 157 THROUGH 166, INCLUSIVE, AND 168 THROUGH 179, INCLUSIVE, OF TRACT NO. 32289, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORD IN BOOK 445, PAGES 27 THROUGH 46, INCLUSIVE, OF MAOS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2 (APN: A PORTION OF 480-090-043-6; NEW APNS: 480-771-006 AND 480-771-021):

LOT A, AS SHOWN ON EXHIBIT "B" ON THE NOTIC EOF LOT LINE ADJUSTMENT NO. LLA 05530, IN THE COUNTY OF RIVERSIDE, SATE OF CALIFORNIA, RECORDER OCTOBER 6, 2015, AS INSTRUMENT NO. 2015-0441065 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND AS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 167 OF TRACT NO. 32289 IN THE UNINCORPORATED TERITORY OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN ON THE MAP RECORDED IN BOOK 445, PAGES 27 THROUGH 46, INCLUSIVE, OF MAPS IN THE OFFICE OF THE COUNTY RECORDER OF SAID RIVERSIDE COUNTY, TOGETHER WITH THAT PORTION OF LOT 201 OF SAID TRACT NO. 32289 DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 167;

THENCE ALONG THE EASTERLY LINE OF SAID LOT 167 SOUTH 33 ° 18'31" WEST 117.24 FEET TO THE SOUTHERNLY CORNER OF SAID LOT 167;

THENCE NORTH 40° 53' 34" EAST 31.66 FEET;

THENCE NORTH 33 ° 18' 31" EAST 86.84 FEET TO THE SOUTHERNLY LINE OF HAWKSCREST ROAD BEING A NON-TANGENT CURVE, CONCAVE NORTHERNLY

AND HAVING A RADIUS OF 48.00 FEET, A RADIAL LINE OF SAID CURVE FROM SAID POINT BEARS NORTH 17° 31'36" EAST;

THENCE ALONG SAID CURVE AND SAID SOUTHERNLY LINE OF HAWKSCREST ROAD, WESTERLY 4.29 FEET THROUGH A CENTRAL ANGLE OF 05 $^{\circ}$ 07'34" TO THE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF HAWKSCREST ROAD AS SHOWN ON SAID TRACT NO. 32289 DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHESAST CORNER OF SAID LOT 167, SAID CORNER BEING ON A CURVE, CONCAVE NORTHERLY AND HAVING A RADIUS OF 48.00 FEET, A RADIAL LINE OF SAID CURVE OF SAID POINT BEARS NORTH 22 ° 39'01" EAST, SAID CURVE ALSO BEING THE SOUTHERNLY LINE OF SAID HAWKSCREST ROAD;

THENCE ALONG THE SOUTHERNLY LINE OF SADI HAWKSCREST ROAD ESATERLY 4.29 FEET THROUGH A CENTRAL ANGLE OF 05 ° 07'34":

THENCE RADIALLY FROM SAID CURVE NORTH 17° 31'36" EAST 48.00 FEET TO THE CENTER POINT OF THE CUL-DE-SAC OF SAID HAWKSCREST ROAD;

THENCE ALONG THE CENTERLINE OF SAID HAWKSCREST ROAD NORTH 18 ° 23'12" EAST 20.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHERNLY AND HAVING A RADIUS OF 500.00 FEET, A RADIAL LINE OF SAID CURVE FROM SAID POINT BEARS SOUTH 18 ° 23'12";

THENCE CONTINUING ALONG SAID CENTERLINE AND SAID CURVE WESTERLY 109.62 FEET THROUGH A CENTRAL ANGLE OF 12 ° 33'42";

THENCE RADIALLY FROM SAID CURVE SOUTH 05 ° 49'30" EAST 30.09 FEET TO THE NORTHERNLY LINE OF SAID LOT 167, BEING A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 100.00 FEET, A RADIAL LINE OF SAID CURVE FROM SAID POINT BEARS SOUTH 16 ° 15'06" WEST:

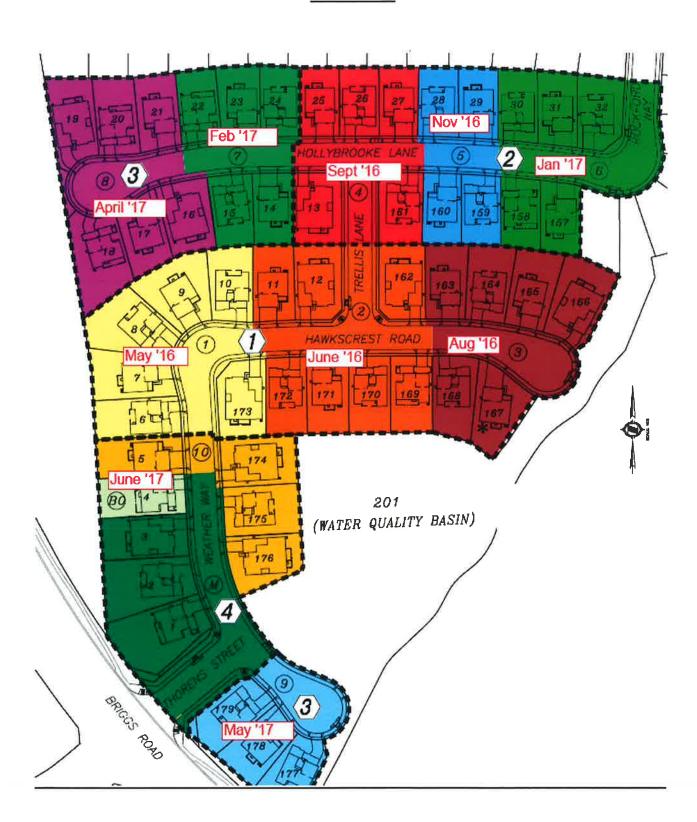
THENCE ALONG THE NORTHERLY LINE OF SAID LOT 167 THE FOLLOWING COURSES: SOUTHEASTERLY 39.35 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 22° 32'44";

THENCE TANGENT FROM SAID CURVE SOUTH 51 $^{\circ}$ 12'10" EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHERLY AND HAVING A RADIUS OF 48.00 FEET;

THENCE ALONG SAID CURVE EASTERLY 13.53 FEET THROUGH A CENTRAL ANGKE OF 16° 08'40" TO THE POINT BEGINNING.

EXHIBIT B

SITE PLAN



TR32289 (Lots 1-32 & 157-179) 250 500 1,000 1 inch = 500 feet Vicinity Map Orthophotos Flown 2/11 (WR, CV) or 4/07 (REMAP, Blythe) Printed by almedina on 4/14/2016 LADYBUGLN GOLDTHREAD LN ROCKFORD WAY COPPER ROSE DR PRAIRIE SUN WAY DROPSEED DR **FERN GULLY DR** MONTELEONE MEADOWS DR LEON RD HOLLYBROOKE LN OLYMPIA ROSE DR A PARAMAN TO THE TANK TR 32289 TO do oct HAWKSCREST RD WEATHERWA SUNCATCHERS STARFIRE CIR RAVEN CT THORENS ST PRANAIK SMOKE CIR BRIGGS RD SUCARMARIE ST ENEMING GLOW SAVOIE ST Stimic Reis IN S TERRAIN ST SAINTE FOY MOONFLOWER LN LARUNS ST BRIGGS RD SWIFTFOX CT LEON RD VERCORS ST BALDEAGLEST LEON RD CLINTON KEITH RD FOX SEDGE WAY DECARONST BOBCATWAY BAXTER RD S **Vicinity Map** MAX GILLISS BLVD CLINTON KEITH RD * toningo LOS ALAMOS RD THOMPSON RD **LEON RD** LEON ! **MURRIETA**