

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



ITEM: 3.31
(ID # 12094)

MEETING DATE:
Tuesday, May 05, 2020

FROM : TLMA-TRANSPORTATION:

SUBJECT: TRANSPORTATION AND LAND MANAGEMENT AGENCY/TRANSPORTATION:
Approval and execution of the Assignment and Assumption of Improvement Credit Agreement between FVS Partners LLC, Pulte Home Company LLC, and the County of Riverside associated with Tract Nos. 30837, 30837-1, and 30837-2, District 3. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve and authorize the Chairman to execute the Assignment and Assumption of Improvement Credit Agreement between FVS Partners LLC, Pulte Home Company LLC, and the County of Riverside associated with Tract Nos. 30837, 30837-1, and 30837-2.

ACTION:Policy

Patricia Romo, Director of Transportation 4/2/2020

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: May 5, 2020
xc: Transp.

Kecia R. Harper
Clerk of the Board
By:
Deputy

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

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Developer funds 100%. No General Funds will be used on this project.			Budget Adjustment: No	
			For Fiscal Year: 19/20	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Pulte Home Company LLC (Assignee) acquired Tract Nos. 30837, 30837-1, and 30837-2 (Assigned Property) from FVS Partners LLC (Assignor). The Assigned Property consists of 303 one family dwelling residential units within the community commonly known as French Valley South, located on Washington Street east of State Route 79 (Winchester Road) and south of Keller Road.

On May 23, 2017 (Agenda Item 3-45), the County Board of Supervisors approved a Transportation Uniform Mitigation Fee Improvement and Credit/Reimbursement Agreement (TUMF Agreement) between FVS Partners LLC and the County of Riverside for improvements on Washington Street. The TUMF Agreement allows FVS Partners LLC to receive TUMF credits for the improvements to Washington Street.

FVS Partners LLC now desires to assign to Pulte Home Company LLC certain rights to TUMF credits under the TUMF Agreement relating to the Assigned Property. Each dwelling unit within the Assigned Property will be eligible to receive TUMF credit in an amount set forth in this Assignment and Assumption Agreement

Assignee desires to assume all of the Assignor's rights and obligations under the TUMF Agreement relating to the Assigned Property.

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.

ATTACHMENTS:

- Vicinity Map
- Assignment Agreement

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



Jason Farin, Senior Management Analyst 4/28/2020



Gregory V. Priamos, Director County Counsel 4/20/2020



Leila Moshref-Danesh 4/18/2020

0 625 1,250 2,500 Feet

1 inch = 1,250 feet

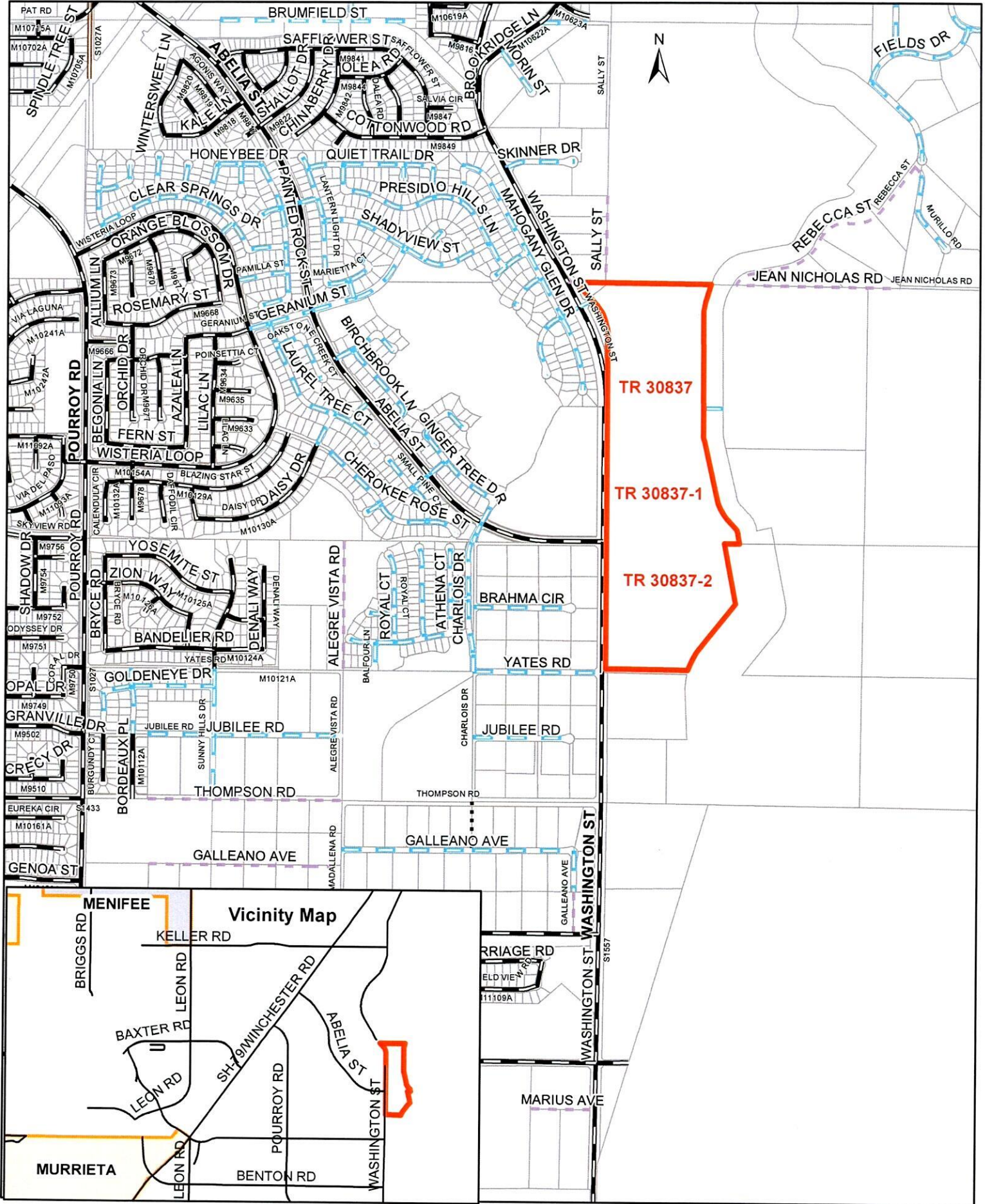
Orthophotos Flown 2/11 (WR, CV) or 4/07 (REMAP, Blythe)

Printed by almedina on 5/9/2017

Vicinity Map

Tract 30837, Tract 30837-1, Tract 30837-2

The County of Riverside assumes no warranty or legal responsibility for the information contained on this map. Data and information represented on this map is subject to updates, modifications and may not be complete or appropriate for all purposes. County GIS and other sources should be queried for the most current information. Do not copy or reset this map.



**ASSIGNMENT AND ASSUMPTION
OF IMPROVEMENT CREDIT AGREEMENT**

This Assignment and Assumption of Improvement Credit Agreement (this "Assignment") is made as of MAY 5, 2020 by and between FVS Partners, LLC ("Assignor"), Pulte Home Company, LLC ("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 23, 2017 (Contract No. 17-05-003) (the "TUMF Agreement") with respect to that certain real property described in Exhibit A attached hereto (the "Assigned Property"), which comprises the entire Project. The Assigned Property contains 303 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 August 2, 2018, respecting the sale of the Assigned Property. The ownership of said Assigned Property of Tract Nos. 30837, 30837-1, and 30837-2 was transferred to Assignee by Assignor via deed of trust dated August 20, 2019 (DOC # 2019-0320141).

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 \$3,351 (the "TUMF Credit") 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 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 TUMF Credit with respect to the Assigned 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 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.

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.

[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:

FVS Partners, LLC, a Delaware limited liability company


By: ESA Stratford Partners, L.P.
a California limited partnership
Its: Managing Member

By: ESA Partners, LLC,
a Delaware limited liability company
Its: General Partner

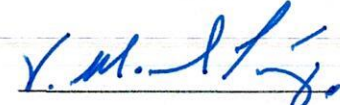
By: 
Name: John K. Abel
Its: Member

ASSIGNEE:

Pulte Home Company, LLC, a Michigan limited liability company

By: 
Name: Darren Warren
Title: Vice President


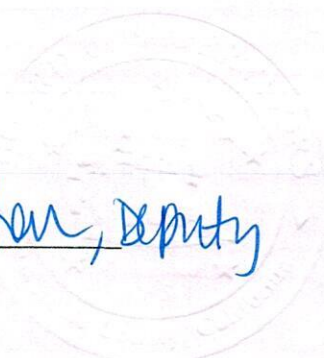
COUNTY OF RIVERSIDE:

By: 
Chairman, County Board of Supervisors
V. MANUEL PEREZ

APPROVED AS TO FORM:
County Counsel

By: 

ATTEST:
Kecia Harper
Clerk of the Board

By: 



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

ASSIGNOR:

FVS Partners, LLC, a Delaware limited liability company

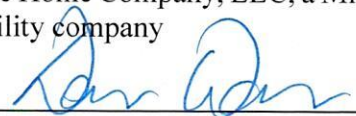
By: ESA Stratford Partners, L.P.
a California limited partnership
Its: Managing Member

By: ESA Partners, LLC,
a Delaware limited liability company
Its: General Partner

By: 
Name: John K. Abel
Its: Member

ASSIGNEE:

Pulte Home Company, LLC, a Michigan limited liability company

By: 
Name: Darren Warren
Title: Vice President

COUNTY OF RIVERSIDE:

By: _____
Chairman, County Board of Supervisors

APPROVED AS TO FORM:
County Counsel

By: _____

ATTEST:
Kecia Harper
Clerk of the Board

By: _____

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 February 26, 2020 before me, Maryellen LaCasto, Notary Public

personally appeared John K. Abel 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.



Place Notary Seal and/or Stamp Above

Signature Maryellen LaCasto Signature of Notary Public

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: Assignment & Assumption of Improvement Credit Agreement

Document Date: Number of Pages:

Capacity(ies) Claimed by Signer(s)

Signer's Name: Signer's Name:
Corporate Officer - Title(s):
Partner - Limited General
Individual Attorney in Fact
Trustee Guardian of Conservator
Other:
Signer is Representing:

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 Orange)

On 2/27/2020 before me, Maziar Safie Soltani, Notary Public
(insert name and title of the officer)

personally appeared Darren Warren,
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  (Seal)



EXHIBIT A

DESCRIPTION OF ASSIGNED PROPERTY

Real Property in the unincorporated area of the County of Riverside, State of California, described as follows:

PARCEL 1: (APN: 476-020-013-1)

PARCEL C LOT LINE ADJUSTMENT NO. 3111 APPROVED BY THE RIVERSIDE COUNTY PLANNING DEPARTMENT ON DECEMBER 20, 1989 AND RECORDED ON DECEMBER 28, 1989 AS INSTRUMENT NO. 454172 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA. SAID PARCEL C BEING DESCRIBED AS FOLLOWS:

THE NORTHWEST QUARTER AND THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 34 IN TOWNSHIP 6 SOUTH, RANGE 2 WEST, AND BERNARDINO BASE AND MERIDIAN;

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE COUNTY OF RIVERSIDE FOR ROAD PURPOSES AND DESCRIBED AS FOLLOWS;

BEGINNING AT THE EAST QUARTER CORNER OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 2 WEST; THENCE EAST 30 FEET;

THENCE SOUTH 00° 25' 30" EAST, A DISTANCE OF 1319.70 FEET;

THENCE WEST, A DISTANCE OF 33.94 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 34;

THENCE NORTH 00° 16' 18" WEST, A DISTANCE OF 1319.65 FEET TO THE POINT OF BEGINNING;

ALSO EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE COUNTY OF RIVERSIDE BY DEED RECORDED NOVEMBER 13, 1929 IN BOOK 722 PAGE 424 OF DEEDS, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS:

A STRIP OF LAND 30.00 FEET WIDE ON THE EASTERLY SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 34, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SAN BERNARDINO BASE AND MERIDIAN;

THENCE NORTH 00° 26' 30" WEST, A DISTANCE OF 2078.35 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 500.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 172 FEET TO A POINT WHICH IS 30.00 FEET WESTERLY FROM WHERE THE EASTERLY LINE OF SAID 30.00 FOOT WIDE STRIP INTERSECTS THE WEST LINE OF SECTION 34;

EXCEPTING FROM THE ABOVE DESCRIPTION THE LAND IN SECTION 33, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SAN BERNARDINO BASE AND MERIDIAN;

EXCEPTING THEREFROM THAT PORTION LYING EASTERLY OF THE WESTERLY LINE OF THE PROPERTY CONVEYED TO THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA BY DEED RECORDED AUGUST 5, 1959 AS INSTRUMENT NO. 67993 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA;

ALSO EXCEPTING THEREFROM THE SOUTH 40 FEET AS CONVEYED TO THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA BY DEED RECORDED AUGUST 5, 1959 AS INSTRUMENT NO. 67993 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA;

ALSO EXCEPTING THEREFROM THAT PORTION OF LAND CONVEYED TO VALLEY WIDE RECREATION AND PARK DISTRICT BY GRANT DEED RECORD OCTOBER 20, 2014 AS INSTRUMENT NO. 2014- 0397845 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

RESERVING THEREFROM ALL MINES AND MINERALS WITH POWER TO TAKE ALL USUAL, NECESSARY OR CONVENIENT MEANS FOR MINING, WORKING, GETTING, LAYING UP, MILLING, MAKING MERCHANTABLE AND TAKING AWAY SAID MINERALS (INCLUDING ROCKLIKE AND SIMILAR PRODUCTS) AND ALSO FOR THE ABOVE OR ANY OTHER PURPOSE WHATSOEVER TO MAKE AND REPAIR TUNNELS, EXCAVATIONS AND SHAFTS, AND TO LAY AND REPAIR PIPES FOR CONVEYANCE OF WATER TO AND FROM ANY AND ALL MINING OR OTHER BUILDINGS ON ALL THAT PORTION OF SAID LAND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 34; THENCE SOUTH, A DISTANCE OF 990 FEET ON THE EAST LINE OF SAID NORTHEAST QUARTER; THENCE WESTERLY PARALLEL WITH THE NORTH LINE OF SAID SECTION 34, A DISTANCE OF 880.00 FEET; THENCE NORTH, A DISTANCE OF 990.00 FEET TO THE NORTH LINE OF SAID SECTION 34; THENCE EASTERLY ON THE NORTH LINE OF SAID SECTION 34, A DISTANCE OF 880.00 FEET TO THE POINT OF BEGINNING;

ALSO RESERVING ON THE ABOVE DESCRIBED 20 ACRE PARCEL AND THE LAND LAYING WEST OF SAID PARCEL, A RIGHT OF WAY FOR A NECESSARY, CONVENIENT AND SUITABLE ROAD TO ENTER UPON AND USE SAID 20 ACRES FOR MINING PURPOSES TO THE GRANTOR, HIS ASSIGNS OR SUCCESSORS IN INTEREST IF AND WHEN THEY USE SAID RIGHT OF WAY OR IF AND WHEN THEY ENTER UPON AND WORK UPON AND WORK OR MINE SAID 20 ACRES, THEY SHALL PAY TO THE GRANTEEES, THEIR HEIRS AND ASSIGNS, FULL COMPENSATION FOR ALL CROPS DAMAGED AND WILL, FROM AND AFTER THE DATE THEY SHALL BEGIN MINING ON SAID 20 ACRES, PAY THE GRANTEEES, THEIR HEIRS AND ASSIGNS \$5.00 PER ACRE, ANNUALLY, IN ADVANCE FOR EACH ACRE THEY USE FOR MINING PURPOSES AS EXECUTED AND RESERVED IN THE DEED FROM JAMES A. HALL, AS ADMINISTRATOR OF THE ESTATE OF MARTIN MEIER, DECEASED, TO PIERRE POURROY, JR. AND WIFE, DATED OCTOBER 18, 1938 AND RECORDED OCTOBER 24, 1938 IN BOOK 397, PAGE 193 OF OFFICIAL RECORDS OF RIVERSIDE COUN1Y, CALIFORNIA;

THAT PORTION OF THE NORTH HALF OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SAN BERNARDINO BASE AND MERIDIAN LYING NORTHEASTERLY RIGHT OF WAY LINE OF WASHINGTON STREET AS SHOWN BY RIVERSIDE COUN1Y ROAD AND SURVEY DEPARTMENT MAP. NO. 23-A-4.

PARCEL 2: (APN'S: 476-363-001-0 AND 476-363-002-1)

LOTS 105 AND 106 OF TRACT NO. 30069, IN THE COUN1Y OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN ON THE MAP FILED IN BOOK 410, PAGES 74 THROUGH 85 INCLUSIVE OF TRACT MAPS, RECORDERS OF SAID COUN1Y.

