

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



**ITEM: 3.23
(ID # 13026)**

MEETING DATE:
Tuesday, July 07, 2020

FROM: TRANSPORTATION AND LAND MANAGEMENT AGENCY (TLMA):

SUBJECT: TRANSPORTATION AND LAND MANAGEMENT AGENCY: Approval of the Public Parks Implementation Agreement for Specific Plan No. 293 as Amended Through Amendment No. 5 and Substantial Conformance No. 7 between the County of Riverside and SR Conestoga, LLC, Copper Skye, LLC, Winchester Meadows, LLC, The Jacinto Family Limited Partnership, The Paul & Debra Marx Family Limited Partnership, Meadow Vista Holdings, LLC, Ranchos Property, Rancon Real Estate Corporation, La Ventana 242, LLC, Cado Indigo LLC, WFP Partners 2, LLC, Forestar (USA) Real Estate Group, Inc., D.R. Horton Los Angeles Holding Company, Inc., San Pedro Farm-Rancon, LLC, and the Agreement and Mutual Escrow Instructions to Facilitate the Acquisition and Conveyance of the SP 293 Sports Park Site as Contemplated by the SP 293 Sports Park Implementation Agreement for the facilitation of the land acquisition and funding for an approximately 34-acre sports park as required by the Conditions of Approval for Specific Plan No. 293, No Further CEQA Review Required, District 3. [Applicant Fees 100%]

RECOMMENDED MOTION: That the Board of Supervisors:

1. **FIND** that Nothing Further Is Required under the California Environmental Quality Act ("CEQA") for the approval of the Public Parks Implementation Agreement for Specific Plan No. 293 and the Agreement and Mutual Escrow Instructions ("Agreements") because all potentially significant effects on the environment have been adequately analyzed in the previously certified Environmental Impact Report No. 380, pursuant to applicable legal standards and have been avoided or mitigated pursuant to that earlier EIR, and none of the conditions described in CEQA Guidelines Section 15162 exist, based on the findings and conclusions set forth herein;

ACTION: Policy

Juan G. Torres, Director of Transportation & Land Management 7/2/2020

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, 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: July 07, 2020
xc: TLMA

Kecia R. Harper
Clerk of the Board
By:
Deputy

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2. **APPROVE** and authorize the Chairman of the Board to execute the Public Parks Implementation Agreement for Specific Plan No. 293 as Amended Through Amendment No. 5 and Substantial Conformance No. 7 between the County of Riverside and SR Conestoga, LLC, Copper Skye, LLC, Winchester Meadows, LLC, The Jacinto Family Limited Partnership, The Paul & Debra Marx Family Limited Partnership, Meadow Vista Holdings, LLC, Ranchos Property, Rancon Real Estate Corporation, La Ventana 242, LLC, Cado Indigo LLC, WFP Partners 2, LLC, Forestar (USA) Real Estate Group, Inc., D.R. Horton Los Angeles Holding Company, Inc., San Pedro Farm-Rancon, LLC;
3. **APPROVE** and authorize the Chairman of the Board to execute the Agreement and Mutual Escrow Instructions to Facilitate the Acquisition and Conveyance of the SP 293 Sports Park Site as Contemplated by the SP 293 Sports Park Implementation Agreement with Streamside Investments, L.P.;
4. **AUTHORIZE** the Chairman of the Board to execute the certificate of acceptance on behalf of the County;
5. **AUTHORIZE** the Assistant County Executive Officer, TLMA, or designee, to execute any other documents and administer all actions consistent with and necessary to complete these transactions, as provided in the attached Agreements; and
6. **DIRECT** the Clerk of the Board to file the Notice of Determination (NOD) with the County Clerk within five working days of approval by the Board.

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: Applicant Fees 100%			Budget Adjustment: No	
			For Fiscal Year: 20/21	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The Winchester Hills Specific Plan (SP No. 293) was originally approved in 1997 to provide a mix of residential, commercial, and recreational land uses on over 2,000 acres located between the Winchester community and now the City of Menifee. Individual tract maps have been approved over the last two decades, and have started to build in the last couple of years as we have emerged from the great recession and the development community has put comprehensive plans in place to provide infrastructure (roads, water, sewer, flood control) to serve that area. This includes formation of a community facilities district that constructed Domenigoni Parkway in 2005 between Winchester Road and Menifee Road.

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The last remaining major collective responsibility for the development of that area remains the provision of a 34-acre regional sport park ("Sports Park") to serve the 4,592 units within (or adjacent to) the Specific Plan. Each individual tract is required to construct the typical community park or pay Quimby fees to Valley-Wide Parks and Recreation District ("Valley-Wide") to ensure that the community parks are built in accordance with Valley-Wide requirements. Additionally, the tracts have a collective responsibility for the regional Sports Park, which is required at varying phases and construction units triggers of the individual tract maps. Since the tracts had been approved individually over several years, with differing park timing requirements, an effort was made by the property owners and the County to provide more standard thresholds for construction of the parks as part of Substantial Conformance 7 to SP No 293 approved in 2016. The area covered by the Specific Plan is not owned or being built by a master developer, but rather by a group of various builders and developers, which has made it very difficult to coordinate a workable plan for the construction of the regional Sports Park. After numerous discussions involving TLMA staff, Valley-Wide staff, and the property owners, it has been determined that the most feasible path to assure that the Sports Park gets completed and delivered as contemplated in the SP No. 293 approval is to have the County enter into an agreement with those property owners that are interested in participating in a mechanism to fulfill their collective Sports Park conditions of approval. This is being done in recognition that the funding and construction of the 34-acre Sports Park is beyond the capability of any one developer to build, so there is a need to spread that cost equitably amongst all that will benefit from the park or are required to build it.

The SP No. 293 Implementation Agreement is the mechanism by which participating property owners can fulfill their obligations to fund their fair-share of the Sports Park, by providing a per-unit contribution of \$7,495.78, indexed to Consumer Price Index, as they build individual housing units. This contribution is over-and-above the Quimby fee that will be collected (or credited) by Valley-Wide for construction of the community parks. The County will issue corresponding credits for those property owners that contribute towards the cost of acquiring the Sports Park site and dedicate it to the County. In turn, the County will serve as the collection vehicle for the Sports Park fee collection and acceptance of the park land, will construct the Sports Park, and will then turn over the Sports Park and remaining funding to Valley Wide for the operation and maintenance of the Sports Park in the future. A separate agreement is being worked on between the County and Valley Wide to memorialize the terms of the construction, operation and maintenance of the Sports Park.

This Agreement represents over 2/3's of the units required to build the Sports Park (including adjacent development projects that will benefit from the park). The remaining units that are conditioned to have the Sports Parks built, and are not participating in this agreement at this time, will be required to either abide by the timing of their conditions of approval requiring that the Sports Park be designed and built at certain unit thresholds, or enter into an agreement similar to this in the future at such time as they are ready to build.

Concurrently with the SP No. 293 Implementation Agreement, TLMA has negotiated the Agreement and Mutual Escrow Instructions to Facilitate the Acquisition and Conveyance of the SP 293 Sports Park Site as Contemplated by the SP 293 Sports Park Implementation

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Agreement (“Agreement and Mutual Escrow Instructions”) with Streamside Investments, LLC (“Streamside”) for the County’s acquisition of the Sport’s Park Site located in Planning Area 28 of SP No. 293.

As contemplated in the SP No. 293 Implementation Agreement, and pursuant to the Agreement and Mutual Escrow Instructions, Streamside agrees to convey the Sports Park Site to County and County agrees to accept the Sports Park Site. Under the Agreement and Mutual Escrow Instructions, the parties agree that County will not expend any money for the acquisition of the Sports Park Site. The County will accept the conveyance of the Sports Park Site by grant deed only after the escrow agent notifies the County that the property owners have fully funded the purchase price for the subject property. Streamside will be responsible for all costs incurred in the transfer of the Sports Park Site.

Environmental Findings

In accordance with State CEQA Guidelines Section 15162, the SP No. 293 Implementation Agreement and Agreement and Mutual Escrow Instructions (“Agreements”) will not result in any new significant environmental impacts not identified in certified EIR No. 380. The Agreements will not result in an increase in the severity of previously identified significant effects, does not propose any substantial changes which will require major revision to EIR No. 380, no considerably different mitigation measures have been identified and no mitigation measures found infeasible have become feasible because of the following:

- A. The Agreements simply facilitate the implementation of the Conditions of Approval for Winchester Hills Specific Plan No. 293 as amended, and all potential impacts have been adequately analyzed by EIR No. 380;
- B. The subject site was included within the project boundary analyzed in EIR No. 380;
- C. There are no changes to the mitigation measures included in EIR No. 380; and
- D. The Agreements do not propose any changes to the approved Winchester Hills Specific Plan No. 293 analyzed in EIR No. 380.

Therefore, the County finds that no further analysis under CEQA is required, and the Clerk of the Board will file the attached Notice of Determination with the County Clerk within five working days of approval by the Board of Supervisors.

Impact on Residents and Businesses

The impacts of the project have been evaluated through the public hearing process related to Specific Plan No. 293 and the previously adopted EIR. This agreement is the best mechanism available to provide that this future regional sports park is constructed for the benefit of future residents of these developments and the Winchester community.

Additional Fiscal Information

All fees are paid by the applicant; there is no General Fund obligation.

ATTACHMENTS

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
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- ATTACHMENT A. Public Parks Implementation Agreement for SP No. 293**
- ATTACHMENT B. Agreement and Mutual Escrow Instructions**
- ATTACHMENT C. Grant Deed**
- ATTACHMENT D. Notice of Determination**



Jason Farin, Principal Management Analyst 7/2/2020



Alisa Young, Executive Assistant, County Counsel 7/2/2020



Original Negative Declaration/Notice of Determination was routed to County Clerks for posting on.

7/7/20
Date

YPR
Initial



NOTICE OF DETERMINATION

RIVERSIDE COUNTY TRANSPORTATION AND LAND MANAGEMENT AGENCY

To: County Clerk
County of Riverside
2724 Gateway Drive
Riverside, CA 92507

Lead Agency: Riverside County TLMA
4080 Lemon Street, 14th Floor
Riverside, CA 92501

Subject: Filing of Notice of Determination related to EIR No. 380, Nothing Further is Required
SCH# 1991082004

PROJECT NAME: Public Parks Implementation Agreement for Specific Plan No. 293 as Amended Through Amendment No. 5 and Substantial Conformance No. 7, and Agreement and Mutual Escrow Instructions to Facilitate the Acquisition and Conveyance of the SP 293 Sports Park Site as Contemplated by the SP 293 Sports Park Implementation Agreement ("Agreements")

DESCRIPTION AND LOCATION: The Winchester Hills Specific Plan No. 293 (SP) and Environmental Impact Report (EIR) were prepared and certified by the Riverside County Board of Supervisors ("County") on October 28, 2007. The SP included a mix of land uses on a 2,065 acre project site. The Conditions of Approval of the SP require the construction of an approximately 34-acre Sports Park ("Sports Park") located in Planning Area No. 28. Pursuant to and consistent with the SP's EIR and Conditions of Approval, the Agreements implement the Conditions of Approval associated with Specific Plan No. 293 as analyzed by EIR No. 380 by facilitating the acquisition and funding for an approximately 34-acre sports park located in Planning Area 28 of Specific Plan No. 293.

CEQA Determination: This is to advise that the County has determined that Nothing Further Is Required under the California Environmental Quality Act ("CEQA") because all potentially significant effects on the environment have been adequately analyzed in the previously certified Environmental Impact Report No. 380, pursuant to applicable legal standards and have been avoided or mitigated pursuant to that earlier EIR, and none of the conditions described in CEQA Guidelines Section 15162 exist.

	Title	Assistant County Executive	Date
Juan C. Perez		Officer, TLMA	

HEARING BODY OR OFFICER

XX Board of Supervisors

 Planning Commission

ACTION ON PROJECT

 Approval

 Disapproval

Date: _____

Verifying:	Title:	Date:
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For County Clerk Use

JUL 07 2020 323

PUBLIC PARKS IMPLEMENTATION AGREEMENT
FOR SPECIFIC PLAN NO. 293
AS AMENDED THROUGH
AMENDMENT NO. 5 AND SUBSTANTIAL CONFORMANCE NO. 7

This Implementation Agreement ("Agreement") is entered into by and between the COUNTY OF RIVERSIDE, a political subdivision of the State of California (the "County");

and

SR CONESTOGA, LLC, a Delaware limited liability company,
COPPER SKYE, LLC, a California limited liability company,
WINCHESTER MEADOWS, LLC, a California limited liability company,
THE JACINTO FAMILY LIMITED PARTNERSHIP, a Nevada limited partnership, as to an undivided 50% tenancy in common interest and THE PAUL & DEBRA MARX FAMILY LIMITED PARTNERSHIP, a Nevada limited partnership, as to an undivided 50% tenancy in common interest who are successors in interest by assignment from MEADOW VISTA HOLDINGS, LLC, a California limited liability company,
RANCHOS PROPERTY, a California general partnership, as to an undivided 98% tenancy in common interest, RANCON REAL ESTATE CORPORATION, a California corporation, as to an undivided 2% tenancy in common interest,
LA VENTANA 242, LLC, a California limited liability company,
CADO INDIGO LLC, a California limited liability company,
WFP PARTNERS 2, LLC, a California limited liability company,
FORESTAR (USA) REAL ESTATE GROUP, INC., a Delaware corporation,
D.R. HORTON LOS ANGELES HOLDING COMPANY, INC., a California corporation, and
SAN PEDRO FARM-RANCON, LLC, a California limited liability company

(collectively, "Property Owners" and at times individually, "Property Owner"). The County and the Property Owners are sometimes hereinafter referred to collectively as the "Parties" and individually as a "Party". The Parties hereto agree as follows:

RECITALS:

A. On November 15, 2016, the County approved Specific Plan No. 293, as amended through Amendment No. 5 and Substantial Conformance No. 7 ("SP No. 293"), for Winchester Hills. SP No. 293 includes Tract Nos. 30266-1, 30266-2, 30322-1, 30322, 30806, 30807, 30808-1, 30808-2, 30808, 30809, 30976, 30977, 31100, 31142, 31632-1, 31632, 31633, 31892, 32816, 32817, 32818, 33145, 33498, 33743, 34677, 36288, 36467, 36471-1, 36417-2, 36417 (collectively the "Tracts" and at times individually, "Tract"), which are all located within an unincorporated part of Riverside County.

B. The Property Owners' respective Tracts and housing units are provided in Exhibit "A" attached hereto and incorporated by this reference.

C. The conditions of approval for SP No. 293, in accordance with the Land Use Plan for SP No. 293 and in combination with the conditions of approval for the individual Tracts

referenced herein, require Property Owners to construct or cause the construction of a number of parks, including an approximately 34-acre sports park ("Sports Park"), located in Planning Area 28 of SP No. 293, as well as several smaller community parks ("Community Parks), also all located within SP No. 293.

D. The Parties desire to enter into this Agreement in order to coordinate and facilitate the acquisition of property for ("Sports Park Site"), and construction of, the Sports Park as required by the conditions of approval for SP No. 293 and consistent with the Land Use Plan for SP No. 293, attached hereto and incorporated herein by reference as Exhibit "B" ("Land Use Plan").

E. A conceptual drawing of the Sports Park is attached hereto and incorporated herein by this reference as Exhibit "C" ("Conceptual Drawing").

F. The total cost for the acquisition of the land for, and construction of, Sports Park is \$34,420,636 ("Sports Park Cost"), which will be adjusted periodically to account for changes in the Consumer Price Index. The Sports Park Cost as shown on Exhibit "D" ("Sports Park Cost"), attached hereto and incorporated herein by this reference, is to be divided by the total number of housing units subject to this Agreement ("Per-Unit Sports Park Contribution"). The total number of housing units subject to this Agreement is 4,592. Therefore, the Per-Unit Sports Park Contribution for each of the Property Owners is \$7,495.78, as may be adjusted to account for changes in the Consumer Price Index.

G. Property Owners hereby voluntarily agree to each pay the Per-Unit Sports Park Contribution in order to satisfy their applicable Sports Park condition of approval as solely related to the design and construction of the Sports Park.

H. County intends to enter into a separate agreement with Valley-Wide Recreation & Parks District ("Valley-Wide") to memorialize the terms of the design and construction of Sports Park ("Valley-Wide Agreement").

I. Parties acknowledge and recognize that final maps are recorded for Tract Nos. 30266-1, 30266-2, 30322-1, 30322, 30809, and 31632, and were recorded prior to the approval of SP No. 293 as amended through Amendment No. 5 and Substantial Conformance No. 7. Therefore, the owners of these Tracts will not be required to pay any additional amount beyond what has already been determined by the County and Valley-Wide for the development of those Tracts. Therefore, the owners of Tract Nos. 30266-1, 30266-2, 30322-1, 30322, 30809, and 31632 are not party to this Agreement.

J. Property Owners recognize and acknowledge that they are still responsible for satisfying their respective Specific Plan and Tract conditions of approval as related to Community Parks in coordination with Valley-Wide.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Recitals set forth above which are incorporated herein by this reference, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Purchase and Conveyance of Sports Park Site. Within 180 calendar days following the Effective Date of this Agreement, Property Owners shall have contributed adequate money in order that the Sports Park Site can be purchased from Streamside Investments, L.P., a California Limited Partnership, which is the current owner of Sports Park Site, and will be the "Seller" pursuant to an escrow ("Sports Park Purchase Escrow") with First American Title Insurance Company ("Escrow Company"), in order that the County can: (i) be provided fee title to the Sports Park Site by grant deed from the Seller, and (ii) be provided title insurance from First American Title Insurance Company such that, in the sole discretion of the County, there are no unacceptable title issues or property conditions, to hold on behalf of Valley-Wide in accordance with the Valley-Wide Agreement ("Close of the Sports Park Purchase Escrow"). The 180 calendar day timeline set forth herein for Close of the Sports Park Purchase Escrow may be extended up to an additional 180 calendar days upon written approval of the County in accordance with Section 26 herein. All costs associated with the Sports Park Purchase Escrow shall be paid in accordance with the purchase and sale agreement for Sports Park Site or by Sports Park Contribution funds provided by the Property Owners.

For purposes of clarity, the Property Owners agree that the County shall not bear any liability, cost, or expense in connection with the Sports Park Purchase Escrow.

2. County Coordination with Valley-Wide. County agrees to coordinate with Valley-Wide to transfer ownership of the Sports Park Site to Valley-Wide in accordance with the Valley-Wide Agreement.

3. Site Purchase Credit. Property Owners who contributed funds for the purchase of the Sports Park Site in accordance with Section 1 of this Agreement shall be entitled to a credit against their Per-Unit Sports Park Contribution in an amount equal to their contribution for the purchase of Sports Park Site ("Site Purchase Credit"). Upon the deposit of monies into the Sports Park Purchase Escrow in accordance with Section 1 herein, Property Owners shall cause Escrow Company to provide written evidence confirming the exact amount of monies paid by each Property Owner to both the Property Owners and the County ("Evidence of Sports Park Site Contributions"). Upon receipt of the Evidence of Sports Park Site Contributions from Escrow Company, the County shall issue Site Purchase Credit. Notwithstanding any other term in this Agreement, the total amount of issuable Site Purchase Credit shall not exceed the dollar amount provided in Exhibit "D" for Land Acquisition.

4. Preparation and Submittal of Sports Park Plans. Within one year after receiving a written request in accordance with Section 24 of this Agreement from Valley-Wide to prepare plans for the Sports Park, County will prepare or cause to be prepared engineered plans for the Sports Park ("Sports Park Plans") in accordance with Exhibit "C", and submit the Sports Park Plans to Valley-Wide for review and comment in accordance with the Memorandum of Understanding between the County and Valley-Wide.

5. Per-Unit Sports Park Contribution. The Property Owners shall pay the applicable Per-Unit Sports Park Contribution for each housing unit in their respective Tract as shown on Exhibit A, or the number of lots that are recorded within phased maps, subsequent maps, revised or amended maps, prior to the issuance of the building permit for each housing unit for which the applicable Sports Park Contribution has been paid.

The Per-Unit Sports Park Contribution of \$7,495.78 due and payable to the County shall be reduced by any Site Purchase Credit, if applicable, provided to the Property Owner. County will transmit the Per-Unit Sports Park Contribution to Valley-Wide on behalf of each Property Owner in accordance with Valley-Wide Agreement.

After the Effective Date of this Agreement, the County agrees that any Property Owner may record any Tracts upon fulfillment of all Conditions of Approval required for map recordation, and compliance with this Agreement, Riverside County Ordinance No. 460, and the Subdivision Map Act. County further agrees that it is not necessary for any Property Owner to pay 100% of the Sports Park Contribution for all the housing units within the Property Owner's Tract at once.

6. Sports Park Condition of Approval Clearance. For each of the individual Tracts, County shall consider the applicable conditions of approval related to the design and construction of the Sports Park satisfied on the condition that the following obligations are met in accordance with the provisions of this Agreement:

- a. Within 90 calendar days after the Effective Date of this Agreement, such Property Owner has paid the Per-Unit Sports Park Contribution in accordance with the number of units for which a building permit is to be issued (such funds to be held in accordance with Section 7 herein), and has ultimately paid the Per-Unit Sports Park Contribution for all the housing units within the Property Owner's Tract;

OR

- b. (i) Property Owners obtained fee title to the Sports Park Site and conveyed fee title of the Sports Park Site to County in accordance with Section 1 of this Agreement, **and** (ii) such Property Owner has ultimately paid the Per-Unit Sports Park Contribution for all the housing units within the Property Owner's Tract, but with the understanding that the Per-Unit Sports Park Contributions are to be paid in accordance with the number of units for which a building permit is to be issued.

7. Escrow Account. After the Effective Date of this Agreement and until the Close of the Sports Park Purchase Escrow, the County agrees that any Per-Unit Sports Park Contributions (including but not limited to any paid in accordance with Section 6.a. herein) shall be paid into the Sports Park Purchase Escrow as defined in Section 1 herein. After the Close of the Sports Park Purchase Escrow, (i) any Sports Park Contribution funds received by the County thereafter will be kept in a separately maintained account ("County Account for SP 293 Sports Park"), to be spent on the Sports Park Cost by disbursements or transfers to Valley-Wide in accordance with the Valley-Wide Agreement, and (ii) the County will provide the Property Owners with an accounting of the County Account for SP 293 Sports Park within 30 calendar days after receipt of a written request for an accounting, by notice given in accordance with Section 24 herein. The Property Owners acknowledge and agree the County shall be entitled to utilize the first \$150,000 in the County Account for SP 293 Sports Park to provide the funds in order that the County may collect Sports Park Contribution, administer this Agreement, prepare or cause the preparation of Sports Park Plans, and accept and transfer the Sports Park Site as specified in line item "G" on Exhibit "D".

8. County Administration. County may use Sports Park Contribution funds in an amount not to exceed \$150,000.00 to pay for the administration of this Agreement as well as the preparation of Sports Park Plans in accordance with Section 4 herein.

9. Application. Notwithstanding any other provision in this Agreement, this Agreement is intended to implement, clarify, and be consistent with the Conditions of Approval for SP No. 293 and the Land Use Plan.

10. Consumer Price Index. The Parties hereby acknowledge and agree that the Sports Park Cost will increase periodically based on the Consumer Price Index, and that the Per-Unit Sports Park Contribution will also increase accordingly.

11. Indemnification. Property Owners shall defend, indemnify and hold harmless the County and its Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives agents, officers and employees ("Indemnitees") from any claim, action, or proceeding brought or asserted by a third person or entity against the Indemnitees to attack, set aside, void, or annul this Agreement or any other action arising from or in connection with this Agreement, including but not limited to, the approval of SP No. 293, conditions of approval imposed on SP 293 by the County or any of its agencies, departments, commissions, agents, officers or employees or to impose personal liability against such agents, officers or employees resulting from their involvement in this Agreement, which claim, action, or proceeding is brought within the time period provided by law, including any claim for private attorney general fees claimed by or awarded to any party from the County.

Property Owners shall defend, at their sole expense, all costs and fees including, but not limited to, attorney fees, cost of investigation, defense, and settlements or awards, the County, its Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives in any claim or action based upon such alleged acts or omissions. To the extent that the County uses any of its resources responding to such claims, action, or proceeding, Property Owners will reimburse the County within thirty (30) calendar days of the submission of an itemized statement for these resources. Such resources include, but are not limited to the reasonable expenses and charges related to staff time including the Office of County Counsel, court costs, and any other reasonable direct or indirect costs associated with responding to the claim, action or proceeding.

Property Owners' obligation hereunder shall be satisfied when Property Owners have provided to County the appropriate form of dismissal relieving County from any liability for the action or claim involved.

12. Severability. Should any portion, word, clause, phrase, sentence or paragraph of this Agreement be declared void or unenforceable, the remaining terms and conditions shall not be affected unless their enforcement under the circumstances would be unreasonable or inequitable or would otherwise frustrate the purposes of this Agreement.

13. Attorneys' Fees. In the event of the bringing of an action, or suit by a party hereto against another party hereunder by reason of a breach of any of the covenants, conditions, agreements or provisions by the other party arising out of this Agreement, each party shall be

responsible for the costs of their own attorneys' fees.

14. No Waiver. Failure to insist on compliance with any term, covenant or condition contained in this Agreement shall not be deemed a waiver of that term, covenant or condition, nor shall any waiver or relinquishment of any right or power contained in this Agreement at any one time or more times be deemed a waiver or relinquishment of any right or power at any other time or times.

15. Manner of Construction. The parties to this Agreement, and each of them, acknowledge (a) this Agreement and its reduction to final written form is the result of good faith negotiations between the parties and through their respective counsel, and (b) any statute or rule of construction that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

16. Further Actions. Each of the parties hereto agrees to take any and all actions reasonably necessary to effectuate the intent, and to carry out the provisions, of this Agreement including, without limitation, executing other documents to accomplish the purposes of this Agreement.

17. Authority to Execute. Each individual signing this Agreement in a representative capacity represents that s/he is duly authorized to execute this Agreement on behalf of and to bind the entity on whose behalf his/her signature is affixed.

18. Counterparts. This Agreement may be executed in one or more counterparts and the counterparts signed in the aggregate shall constitute a single, original instrument. The facsimile, email or other electronically delivered signatures of the parties shall be deemed to constitute original signatures, and facsimile or electronic copies hereof (*pdf*) shall be deemed to constitute duplicate originals.

19. Choice of Law. This Agreement has been made and entered into in the State of California and shall in all respects be interpreted, enforced and governed in accordance with the laws of California.

20. Jurisdiction and Venue. Any action at law or in equity arising under this Agreement or brought by a party hereto for the purpose of enforcing, construing or determining the validity of any provision of this Agreement shall be filed in the consolidated Courts of Riverside County, State of California, and the parties hereto waive all provisions of law providing for the filing, removal or change of venue to any other court or jurisdiction

21. Compliance with Laws and Regulations. By executing this Agreement, Property Owners agree to comply with all applicable federal, state and local laws, regulations and ordinances.

22. Assignment. The interest of any Property Owner under this Agreement shall be appurtenant to the property owned by such Property Owner, and shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon the concurrent transfer of title to the property owned by such Property Owner or a portion thereof, and then only as to, and to the grantee of title the property owned by such Property Owner or a portion thereof, and then only if

such grantee has assumed the obligations of its transferor under this Agreement arising from and after such transfer as to the property so transferred, whereupon such grantee shall automatically be entitled to be a beneficiary of this Agreement as if the transferee was the original Property Owner ("Permitted Assignee"). Upon a transfer to and assumption by a Permitted Assignee pursuant to the immediately preceding sentence, the transferor shall be released from liability under this Agreement for the obligations so assumed, without any further action by any other Party. Any purported transfer of a Property Owner's interest in this Agreement to any party other than a Permitted Assignee shall be null and void. Subject to the foregoing restrictions, the provisions of this Agreement shall be binding upon and inure to the benefit of all affiliates, parent corporations, subsidiaries, assigns, successors-in-interest, personal representatives, administrators, heirs, devisees and legatees of the Parties.

23. Amendment. Except as otherwise provided in this Agreement, neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the Party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such writing.

24. Notices. Any notice, approval, consent, waiver or other communication required or permitted to be given or to be served upon either Party in connection with this Agreement shall be in writing. Such notice shall be personally served, sent by facsimile, or sent prepaid by registered or certified mail with return receipt requested, or sent by reputable overnight delivery service, such as Federal Express, and shall be deemed given: (1) if personally served, when delivered to the Party to whom such notice is addressed; (2) if given by facsimile when sent; (3) if given by prepaid or certified mail with return receipt requested, on the date of execution of the return receipt; or (4) if sent by a reputable overnight delivery service, such as Federal Express, when received. Any notice given by facsimile shall be confirmed in writing, and such confirmation shall be sent or delivered by any of the other means of delivery set forth in this Section, within forty-eight (48) hours after notice was sent by facsimile. Such notices shall be addressed to the Party to whom such notice is to be given at the Party's address set forth below or as such Party shall otherwise direct in writing to the other Party delivered or sent in accordance with this Section.

If to Property Owners: See attached Exhibit "E" for mailing address list

If to County: County of Riverside TLMA
4080 Lemon Street
Riverside, CA 92501
Attn: Juan Perez

25. No Third Party Beneficiaries. This Agreement does not create, and shall not be construed to create, any rights enforceable by any person, partnership, corporation, joint venture, limited liability company or other form of organization or association of any kind that is not a Party to this Agreement.

26. Delegation of Authority. The County's Assistant CEO – TLMA is delegated the authority to implement the terms of this Agreement, including consenting to the 180 calendar day extension of time as provided in Section 1 herein. Any significant changes or matters not known or contained in this Agreement, or requiring discretionary action may require future Board of

Supervisors approval and an amendment to this Agreement in accordance with Section 23 herein.

27. Effective Date. The effective date of this Agreement is the date the parties execute the Agreement (“Effective Date”). If the parties execute the Agreement on more than one date, then the last date the Agreement is executed by a party shall be the Effective Date.


Remainder of page left blank and signatures on following pages

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the dates set forth hereinafter intending it to become effective as of the Effective Date.

DATED: JUL 07 2020

RECOMMENDED FOR APPROVAL:

COUNTY OF RIVERSIDE

By 

JUAN C. PEREZ
Assistant CEO - TLMA

By 


V. MANUEL PEREZ, Chairman
Board of Supervisors

APPROVED AS TO FORM:

ATTEST:

GREGORY P. PRIAMOS
County Counsel

KECIA HARPER
Clerk of the Board

By 

LEILA MOSHREF-DANESH
Deputy County Counsel

By 

Deputy

(SEAL)

PROPERTY OWNER

SR CONESTOGA, LLC,
a Delaware limited liability company

DATED: 5/31/2020

By: Its Co-Managing Members
By: Strata Conestoga, LLC, a Delaware limited liability company

By: 
David C. Michan
Manager

By: Conestoga Development, a California limited liability company

By: 
James A. Lytle
Manager

PROPERTY OWNER

COPPER SKYE, LLC,
a California limited liability company
By: Its Managers

DATED: _____

By: _____
Douglas W. Jensen, Manager

Marker Investments, LLC,
a limited liability company, Manager

By: _____
Marc Perlman
President

PROPERTY OWNER

SR CONESTOGA, LLC,
a Delaware limited liability company

DATED: _____

By: Its Co-Managing Members
By: Strata Conestoga, LLC, a Delaware limited liability company

By: _____
David C. Michan
Manager

By: Conestoga Development, a California limited liability company

By: _____
James A. Lytle
Manager

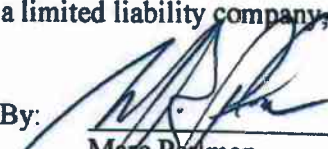
PROPERTY OWNER

COPPER SKYE, LLC,
a California limited liability company
By: Its Managers

DATED: 6-1-20

By: 
Douglas W. Jensen, Manager

Marker Investments, LLC,
a limited liability company, Manager

By: 
Marc Perlman
President

PROPERTY OWNER

WINCHESTER MEADOWS, LLC
a California limited liability company

DATED: 6-1-2020

By: R.K.E. Companies, Inc.
Its Manager

By: Robert W Love
Robert W. Love
President

PROPERTY OWNER

THE JACINTO FAMILY LIMITED PARTNERSHIP,
a Nevada limited partnership
as to an undivided 50% tenancy in common interest

DATED: _____

By: _____
Name: David A. Jacinto
Title: General Partner

AND

THE PAUL & DEBRA MARX FAMILY
LIMITED PARTNERSHIP,
a Nevada limited partnership
as to an undivided 50% tenancy in common interest

DATED: _____

By: _____
Name: Paul G. Marx
Title: General Partner

PROPERTY OWNER

WINCHESTER MEADOWS, LLC
a California limited liability company

DATED: _____

By: R.K.E. Companies, Inc.
Its Manager

By: _____
Robert W. Love
President

PROPERTY OWNER

THE JACINTO FAMILY LIMITED PARTNERSHIP,
a Nevada limited partnership
as to an undivided 50% tenancy in common interest

DATED: 5.27.2020

By: 
Name: David A. Jacinto
Title: General Partner

AND

THE PAUL & DEBRA MARX FAMILY
LIMITED PARTNERSHIP,
a Nevada limited partnership
as to an undivided 50% tenancy in common interest

DATED: _____

By: _____
Name: Paul G. Marx
Title: General Partner

PROPERTY OWNER

WINCHESTER MEADOWS, LLC
a California limited liability company

DATED: _____

By: R.K.E. Companies, Inc.
Its Manager

By: _____
Robert W. Love
President

PROPERTY OWNER

THE JACINTO FAMILY LIMITED PARTNERSHIP,
a Nevada limited partnership
as to an undivided 50% tenancy in common interest

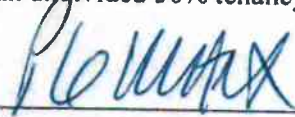
DATED: _____

By: _____
Name: David A. Jacinto
Title: General Partner

AND

THE PAUL & DEBRA MARX FAMILY
LIMITED PARTNERSHIP,
a Nevada limited partnership
as to an undivided 50% tenancy in common interest

DATED: MAY 29, 2020

By: 
Name: Paul G. Marx
Title: General Partner

PROPERTY OWNER

RANCHOS PROPERTY

a California General Partnership,
as to an undivided 98% tenancy in common interest

DATED: _____

By: _____

Nancy Murakami
General Partner

AND

RANCON REAL ESTATE CORPORATION

a California corporation,
as to an undivided 2% tenancy in common interest

DATED: 5/31/2020

By: _____

Mike Diaz
President

PROPERTY OWNER

LA VENTANA 242, LLC

a California limited liability company

DATED: _____

By: _____

Kyung Moo Kim, Manager

PROPERTY OWNER

RANCHOS PROPERTY
a California General Partnership,
as to an undivided 98% tenancy in common interest

DATED: _____

By: _____
Nancy Murakami
General Partner

AND

RANCON REAL ESTATE CORPORATION
a California corporation,
as to an undivided 2% tenancy in common interest

DATED: 5/31/2020

By: Mike Diaz
Mike Diaz
President

PROPERTY OWNER

LA VENTANA 242, LLC
a California limited liability company

DATED: _____

By: _____
Kyung Moo Kim, Manager

PROPERTY OWNER

RANCHOS PROPERTY
a California General Partnership,
as to an undivided 98% tenancy in common interest

DATED: _____

By: _____
Nancy Murakami
General Partner

AND

RANCON REAL ESTATE CORPORATION
a California corporation,
as to an undivided 2% tenancy in common interest

DATED: 5/31/2020

By: Mike Diaz
Mike Diaz
President

PROPERTY OWNER

LA VENTANA 242, LLC
a California limited liability company

DATED: 6/1/2020

By: Kyung Moo Kim
Kyung Moo Kim, Manager


PROPERTY OWNER

CADO INDIGO, LLC
a California Limited Liability Company

DATED: 6/1/20

By: Zikakis Asset Management LLC, a California Limited Liability Company
Its Managing Manager

By: Capstone Asset Management, Inc. a California Corporation
Its Managing Manager

By: 
Alex Zikakis
President

PROPERTY OWNER

WFP PARTNERS 2, LLC
a California Limited Liability Company

DATED: _____

By: _____
Kevin D. Wieck
Managing Member

PROPERTY OWNER

FORESTAR (USA) REAL ESTATE GROUP, INC.
a Delaware Corporation

DATED: _____

By: _____
Thomas H. Burleson
Senior Vice President

PROPERTY OWNER

CADO INDIGO, LLC
a California Limited Liability Company

DATED: _____

By: Zikakis Asset Management LLC, a California Limited Liability Company
Its Managing Manager

By: Capstone Asset Management, Inc. a California Corporation
Its Managing Manager

By: _____
Alex Zikakis
President

PROPERTY OWNER

WFP PARTNERS 2, LLC
a California Limited Liability Company

DATED: 6/1/2020

By: 
Kevin D. Wieck
Managing Member

PROPERTY OWNER

FORESTAR (USA) REAL ESTATE GROUP, INC.
a Delaware Corporation

DATED: _____

By: _____
Thomas H. Burlison
Senior Vice President

PROPERTY OWNER

CADO INDIGO, LLC
a California Limited Liability Company

DATED: _____

By: Zikakis Asset Management LLC, a California Limited Liability Company
Its Managing Manager

By: Capstone Asset Management, Inc. a California Corporation
Its Managing Manager

By: _____
Alex Zikakis
President

PROPERTY OWNER

WFP PARTNERS 2, LLC
a California Limited Liability Company

DATED: _____

By: _____
Kevin D. Wieck
Managing Member

PROPERTY OWNER

FORESTAR (USA) REAL ESTATE GROUP, INC.
a Delaware Corporation

DATED: 6/1/20

By: Daniel C Bartok
~~Thomas H. Burleson~~ DANIEL C BARTOK
~~Senior Vice President~~ CHIEF EXECUTIVE OFFICER

PROPERTY OWNER

D.R. HORTON LOS ANGELES HOLDING COMPANY, INC. DATED: 5/26/20
a California Corporation

By: Barbara M. Murakami
Barbara M. Murakami
Vice President
Or
Jennifer O'Leary
Assistant Secretary

SAN PEDRO FARM-RANCON, LLC
a California limited liability company

By: RANCON EQUITY PARTNERS III, LLC
a California limited liability company
Its Manager

DATED: _____

By: _____
Daniel L. Stephenson
Its Co-Manager

By: PACWEST GROUP, INC.
a California corporation
Its Co-Manager

DATED: _____

By: _____
Daniel L. Stephenson
Its President

PROPERTY OWNER

D.R. HORTON LOS ANGELES HOLDING COMPANY, INC. DATED: _____
a California Corporation

By: _____
Barbara M. Murakami
Vice President
Or
Jennifer O'Leary
Assistant Secretary

SAN PEDRO FARM-RANCON, LLC
a California limited liability company

By: RANCON EQUITY PARTNERS III, LLC
a California limited liability company
Its Manager

DATED: May 29, 2020

By: 
Daniel L. Stephenson
Its Co-Manager

By: PACWEST GROUP, INC.
a California corporation
Its Co-Manager

DATED: May 29, 2020

By: 
Daniel L. Stephenson
Its President

Exhibit "A"
PROPERTY OWNERS'
RESPECTIVE TRACTS AND HOUSING UNITS

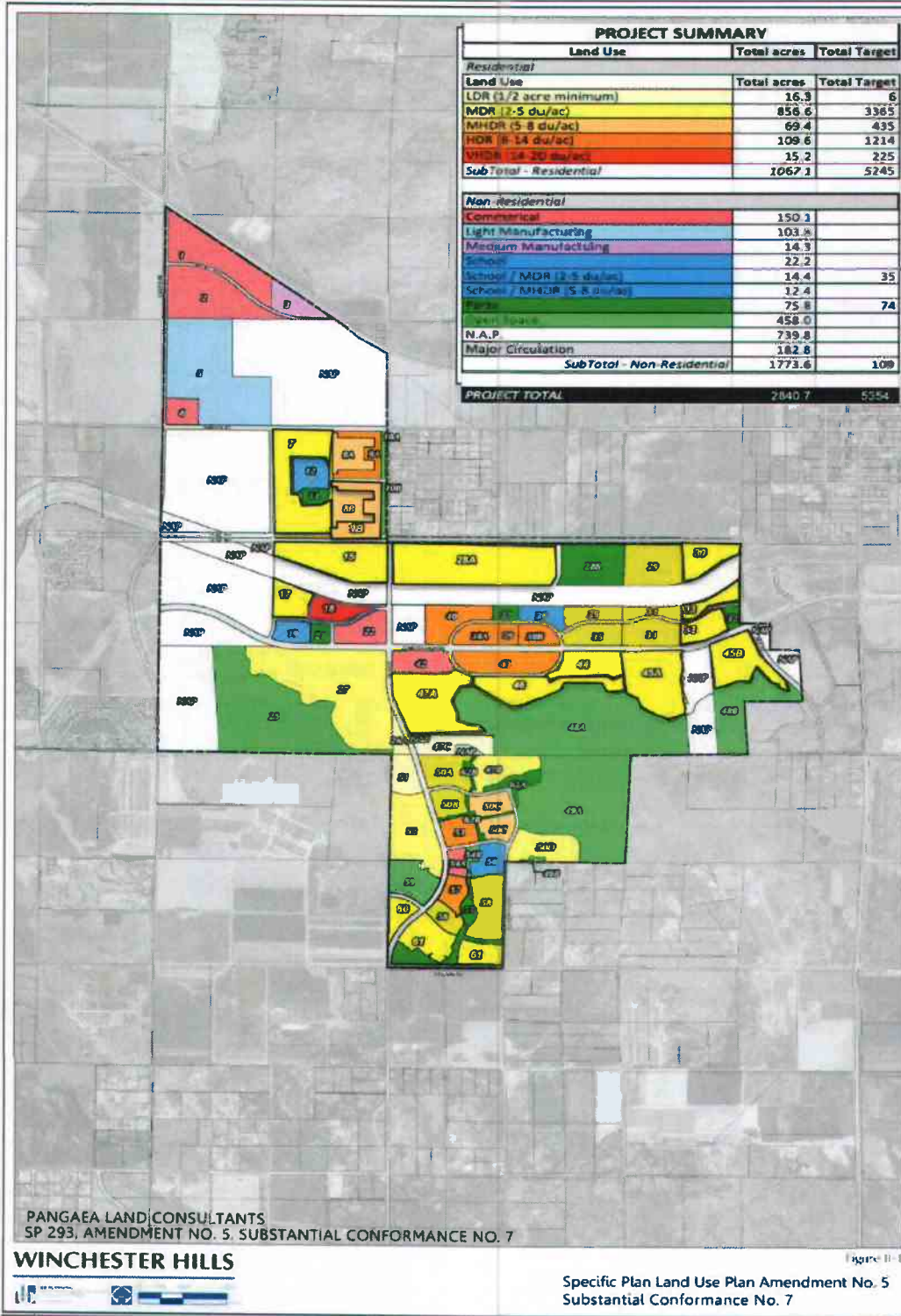
Property Owner	Tract No (s)	# of Lots
SR Conestoga, LLC	30806	182
SR Conestoga, LLC	30807	190
* West Sac Rivers, LLC	30976	152
* Kathy Warner Separate Property Trust	30977	553
La Ventana 242, LLC	31100	221
SR Conestoga, LLC	31142	168
SR Conestoga, LLC	31633	129
Forestar (USA) Real Estate Group, Inc. / D. R. Horton	31892	376
*The Woods (Riverside) Venture, L.L.L.P.	32816	84
*The Woods (Riverside) Venture, L.L.L.P.	32817	100
*The Woods (Riverside) Venture, L.L.L.P.	32818	252
Copper Skye, LLC	33145	276
Winchester Meadows, LLC	33498	225
The Woods (Riverside) Venture, L.L.L.P.	33743	57
Ranchos Property / Rancon Real Estate Corporation	34677	420
The Jacinto Family Limited Partnership The Paul & Debra Marx Family Limited Partnership	36288	72
San Pedro Farm-Rancon, LLC	36467	483
Cado Indigo, LLC	30808-1	104
* Pelican Landing, LP	30808-2	140
* Joan and John Oostdam	30808	102
WFP Partners 2, LLC	31632-1	78
Winchester Meadows, LLC	36417-1	65
Winchester Meadows, LLC	36417-2	99
Winchester Meadows, LLC	36417	64
		4592

* Indicates – Not a party to this agreement but responsible for satisfying Conditions pursuant to Specific Plan No. 293, as amended through Amendment No. 5 and Substantial Conformance No. 7

EXHIBIT "B" LAND USE PLAN

WINCHESTER HILLS

II. SPECIFIC PLAN



PANGAEA LAND CONSULTANTS
SP 293, AMENDMENT NO. 5, SUBSTANTIAL CONFORMANCE NO. 7

WINCHESTER HILLS



Figure B-1

Specific Plan Land Use Plan Amendment No. 5
Substantial Conformance No. 7

Exhibit "D"
SPORTS PARK COST

A.	Sports Park construction (Cummings Conceptual Design 5/6/19)	\$28,730,636
B.	Land acquisition	\$ 2,000,000
C.	Design/final drawings	\$ 1,500,000
D.	Olive Ave improvements	\$ 1,000,000
F.	Sports Park dirt import	\$ 240,000
G.	County costs to administer agreement, collect fees, accept and transfer Sports Park Site	\$ 150,000
H.	Maintenance of unimproved Sports Park Site (\$80,000/yr x 10 years)	<u>\$ 800,000</u>
		<u>\$34,420,636</u>

Exhibit "E"
PROPERTY OWNERS' MAILING LIST FOR NOTICE

Property Owner	Address	Contact
SR Conestoga, LLC	41391 Kalmia Street, Ste 200 Murrieta, CA 92562	Jim Lytle
Copper Skye, LLC	427 S. Cedros Avenue, Suite 201 Solana Beach, CA 92075	Marc Perlman
Winchester Meadows, LLC	1064 Pescador Drive Newport Beach, CA 92660	Robert Love
The Jacinto Family Limited Partnership	3951 Sierra Linda Drive Escondido, CA 92025	David Jacinto
The Paul & Debra Marx Family Limited Partnership	3951 Sierra Linda Drive Escondido, CA 92025	Paul Marx
Ranchos Property	41391 Kalmia Street, Ste 200 Murrieta, CA 92562	Jim Lytle
San Pedro Farm-Rancon, LLC	41391 Kalmia Street, Ste 200 Murrieta, CA 92562	Jim Lytle
Rancon Real Estate Corporation	41391 Kalmia Street, Ste 200 Murrieta, CA 92562	Jim Lytle
La Ventana 242, LLC	41391 Kalmia Street, Ste 200 Murrieta, CA 92562	Jim Lytle
Cado Indigo, LLC	1545 Faraday Ave., Carlsbad, CA 92008	Mark Hayden
WFP Partners 2, LLC	P.O. Box 1978 Rancho Santa Fe, CA 92067	Kevin Wieck
Forestar (USA) Real Estate Group, Inc.	2280 Wardlow Circle #100 Corona, CA 92880	Jennifer O'Leary
D.R. Horton Los Angeles Holding Company, Inc.	2280 Wardlow Circle #100 Corona, CA 92880	Jennifer O'Leary

**AGREEMENT AND MUTUAL ESCROW INSTRUCTIONS
TO FACILITATE THE ACQUISITION AND CONVEYANCE
OF THE SP 293 SPORTS PARK SITE
AS CONTEMPLATED BY THE
SP 293 SPORTS PARK IMPLEMENTATION AGREEMENT**

This Agreement and Mutual Escrow Instructions to Facilitate the Acquisition and Conveyance of the SP 293 Sports Park Site as Contemplated by the SP 293 Sports Park Implementation Agreement (“Agreement”) is made and effective as of July 1st, 2020 (“Effective Date”), and is entered into by and between Streamside Investments, L.P., a California Limited Partnership (the “Seller”) and the COUNTY OF RIVERSIDE, a political subdivision of the State of California (the “County”), and constitutes escrow instructions to First American Title Company (the “Escrow Agent”), and represents the Agreement on the part of the Seller to sell and on the part of the County to accept the conveyance of the Sports Park Site subject to the terms and conditions specified herein and as required by the Implementation Agreement (as defined in Recital B herein). Seller and the County are sometimes referred to individually as a “party”, and collectively as the “parties”. This Agreement is entered into with reference to the following facts:

RECITALS

A. Seller is the owner of the unimproved real property known as the SP 293 Sports Park Site, APN: 461-280-027-0 located on Olive Ave., Riverside County, California, which is legally described on Exhibit “A” attached hereto (collectively the “Property” or the “Sports Park Site” or the “SP 293 Sports Park Site”).

B. The County has concurrently entered into that certain Public Parks Implementation Agreement for Specific Plan No. 293 as Amended through Amendment No. 5 and Substantial Conformance NO. 7 (“Implementation Agreement”) pursuant to which the “Property Owners” (as identified on Exhibit “E” of the Implementation Agreement) and the County have agreed to complete the conveyance of the Property to the County pursuant to this Agreement.

C. This Agreement has been created in order that the Property Owners will be able to comply with the requirements of *Sections 1, 3 and 7* of the Implementation Agreement in order that those Property Owners who choose to make individual deposits (which are the “Sports Park Contributions” specified in the Implementation Agreement) into the Escrow to be established by this Agreement (“Escrow”) in order to ultimately fund the Purchase Price of the Property (and any closing costs associated with the purchaser as determined by Escrow Agent all of which shall be paid by the Property Owners and not the County) (collectively the “Purchase Price”) in order that the Purchase Price is able to be paid to the Seller, and the Property is then able to be conveyed to the County. In consideration for such Sports Park Contributions which shall be deposited into Escrow, the applicable Property Owners will receive Site Purchase Credits equal to the Sports Park Contribution and such Property Owners will have made such Sports Park Contributions in reliance on the County’s Agreement to issue the Site Purchase Credits equal to such Sports Park Contributions.

D. Notwithstanding any provision of this Agreement to the contrary, and for

the purpose of clarity, Seller and the County intend as follows:

(a) By entering into this Agreement, the County has not agreed to expend any money in connection with this Agreement, but instead intends, in accordance with the terms and conditions of this Agreement, to do only the following:

i. Complete any deliveries of the County's Required Deliveries, as defined herein, into Escrow as may be required by Escrow Agent as specified in Section 1 (d) herein;

ii. Accept the conveyance of the Property by the Grant Deed only after the Escrow Agent: (A) has delivered the Notice that Funding is Complete (as specified in Section 1 (b) herein) in order to confirm that the Purchase Price have been fully funded by the Property Owners; (B) has confirmed that the Property is ready to be conveyed to the County subject only to the Permitted Exceptions in order that the Title Company is able to issue the County's Title Policy as specified in Section 4 herein; and (C) has confirmed that County's Conditions to Closing (as specified in Section 1 (e) herein) have been satisfied and the County agrees that such Conditions have been satisfied to its satisfaction in its sole and absolute discretion.

E. As a result of this Agreement, the parties intend that County will not have any obligation to pay any portion of the Purchase Price or any closing costs as further specified in Section 2 (f) herein).

AGREEMENT

NOW, THEREFORE, in consideration of the recitals set forth above, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Effective Date; Opening of Escrow; Closing.

(a) Effective Date. The Effective Date of this Agreement is also the Effective Date of the Implementation Agreement.

(b) Escrow Agent and Title Officer.

The Escrow Agent shall be:

Jeanne Gould
Senior Escrow Officer
First American Title Homebuilder Services Division
Escrow Number 6244737
18500 Von Karman Avenue Ste. 600
Irvine 92612
(949) 885-2405
Via Email: jagould@firstam.com

The Title Officer shall be:

Hugo Tello, Vice President

First American Title Homebuilder Services Division
Title Order Number 6244737
1250 Corona Pointe Court, Suite 200
Corona, CA 92879
Direct: 951-256-5883
Fax: 866-782-3439
Email: htello@firstam.com

(b) Closing Date. The Closing of the County's acquisition of the Property (the "Closing") shall occur fifteen (15) days after Escrow Agent delivers written notice to Seller and the County that Purchase Price of the Property have been fully funded by the Property Owners ("Notice that Funding is Complete") but in any event not later than 180 days after the Effective Date unless the County elects to extend the time to allow the Property Owners to fully fund this Escrow up to an additional 180 calendar days (the "Closing Date"). As used in this Agreement, the terms "Closing", "Closing Date" or the "Close of Escrow" shall mean the date a Grant Deed conveying the Property from Seller to the County is recorded in the Official Records of Riverside County, California.

(c) Seller's Required Deliveries into Escrow. Seller shall deposit the following documents and items into Escrow prior to the Closing Date:

i. A grant deed conveying the Property to County ("Grant Deed") in substantially the form attached hereto as Exhibit "C" and by this reference incorporated herein;

ii. An affidavit of non-foreign person as contemplated by §1445 of the Internal Revenue Code of 1986, as amended;

iii. A 593-C California Real Estate Withholding Certificate;

iv. Seller's share of the prorations and closing costs or instructions to Escrow Agent to deduct same from the Purchase Price; and

v. Any other affidavits or documents required by Escrow in order to issue County's Title Policy, and such other documents as may reasonably be required to complete the Closing.

(d) County's Required Deliveries into Escrow. The County shall deliver any documents as may reasonably be required by Escrow to complete the Closing ("Required Deliveries"). County shall have no obligation to fund any portion of the Purchase Price including but not limited to any closing costs all of which shall be paid by the Property Owners and Seller for the benefit of the County.

(e) County's Conditions to Closing. The County's agreement to accept the Grant Deed conveying the Sports Park Site is conditioned upon (i) Escrow Agent's issuance of the Notice that Funding is Complete, and (ii) the unconditional commitment of the Title Company to issue the County's Title Policy subject only to the Permitted Title Exceptions as specified in Section 4 (b) herein; and

(f) Seller's Conditions to Closing. Seller's obligation to sell the Property is conditioned upon Escrow Agent's issuance of the Notice that Funding is Complete.

(g) Escrow Instructions. This Agreement constitutes escrow instructions to Escrow Holder. Escrow Agent's General Provisions are attached hereto as

Exhibit "B" ("General Provisions"). The parties agree that any references to the words "buyer" or "Buyer" as specified in the General Provisions are deemed to refer to the County in connection with this Agreement. No general or standard provisions shall modify or amend any provision of this Agreement, unless expressly set forth in writing by mutual consent of the County and Seller. In the event there is a conflict between any such general or standard provisions and the provisions of this Agreement, the provisions of this Agreement shall control.

(h) Waiver of Liability for Failure to Close. Seller hereby waives any claims for any legal or equitable remedies against the County in the event Escrow does not close including but not limited to any claims for damages or specific performance.

2. Purchase Price.

(a) Purchase Price. The purchase price for the Property shall be Two Million Dollars (\$2,000,000.00) which shall include all closing costs all of which shall be charged to Seller ("Purchase Price").

(b) Deposits and Deposit Receipts. The Purchase Price shall be paid exclusively by the voluntary deposits to be made by any of the Property Owners into this Escrow (individually a "Deposit" and collectively the "Deposits"). These Voluntary deposits are the "Sports Park Contributions" as defined in the Implementation Agreement. Upon any voluntary deposit of monies by the Property Owners into the Escrow, Escrow Agent shall issue a receipt for any monies received ("Deposit Receipt") to the Property Owner who has made such deposit, along with a copy of such receipt to the County and the Seller. In the event the Property Owners do not collect enough Sports Park Contributions to acquire the Property, the Seller shall not have any legal liability whatsoever to the County for such failure to collect adequate Sports Park Contributions. County waives any claims for any legal or equitable remedies against the Seller in the event Escrow does not close for such failure to collect adequate Sports Park Contributions including but not limited to any claims for damages or specific performance. Notwithstanding any provision of this Agreement to the contrary, and for the purpose of clarity, both the Seller and the County agree that the Property Owners who elect to contribute Sports Park Contributions pursuant to this Agreement for deposit into Escrow have no legal obligations to either the Seller or the County as a result of their funding (or failure to fund) Sports Park Contributions, and both the Seller and the County waive any claims for any legal or equitable remedies against the Property Owners in the event that not enough money is raised and Escrow does not close including but not limited to any claims for damages or specific performance against any of the Property Owners.

(b) Site Credit Contributions. The parties agree that the Deposit Receipt will be the "*Evidence of Sports Park Contributions*" as defined in the Implementation Agreement, and the County agrees that the Deposit Receipt shall constitute adequate evidence of the Evidence of Sports Park Contributions, and upon receipt of the Deposit Receipt, the County will issue the Site Purchase Credit in an amount equal to the Deposit Receipt for the Sports Park Contribution made by the Property Owner for whom the Deposit Receipt was issued. The County acknowledges and agrees that the Property Owners shall be third party beneficiaries of this Agreement for the limited purpose and only in so far as they have made voluntary Sports Park Contributions into Escrow in

reliance upon the County's agreement to issue Site Purchase Credits as specified in the preceding sentence.

(c) No responsibility by Escrow Agent. The parties agree that Escrow Agent shall have no responsibility for any compliance with the Implementation Agreement other than to account for any Deposits made by the Property Owners and to issue the appropriate Deposit Receipt(s) equal to such Deposit(s).

(d) Interest. All funds deposited in Escrow on account of the Purchase Price or otherwise shall be deposited by Escrow Agent in an interest bearing account in a federally insured commercial bank designated by Seller (once Seller has provided to the Escrow Agent all applicable information for the opening of such account). Any interest earned on such funds shall be credited toward the Purchase Price in the event Closing shall occur.

(e) Third Party Advance to complete the payoff of the balance of the Purchase Price. In the event that the Property Owners have been unable to pay the Purchase Price, in order that Seller is paid in full for the Purchase Price and the County is unable to provide additional time to extend the Closing, then the Parties agree that *either* (i) any Deposits held by Escrow Agent for which the County has issued Site Purchase Credits will be released to the County, the Sports Park Site will not be conveyed and this Agreement and the Escrow will be terminated without any further liability by either the County or the Seller to one another, OR (ii) if any partner, affiliate, representative or entity associated with Seller or Seller's Broker, as defined herein, elects (in its/his/her sole discretion) to fund 100% of the balance of the Purchase Price ("Third Party Advance") in order that Closing can occur and the Sports Park Site is able to be conveyed to the County, the County will issue Site Purchase Credits in the amount of the balance of the Third Party Advance ("Third Party Site Purchase Credits") and the County agrees that these Third Party Site Purchase Credits may be sold by the party that paid the Third Party Advance to any Property Owner after the Closing of this Escrow in order that the conveyance of the Sports Park Site has been completed, and the Purchase Price has been paid in full.

(f) Closing Costs. All costs incurred in the transfer of the Property from Seller to County shall be paid by Seller including but not limited to : (i) Seller shall pay 100% of escrow fees, (ii) Seller shall pay 100% of the cost of the County's Title Policy, (iii) Seller shall pay 100% for the NHD Report, and (iv) Seller shall pay the commission due Seller's Broker. Each party shall pay their own attorney fees. The Parties agree to deliver a Documentary Transfer Tax Affidavit to Escrow Agent in order that Seller is not charged for any County documentary transfer fees.

(g) Taxes and Assessments. Real property taxes and assessment payments currently due (based upon the latest available tax bill from the County Assessor) shall be prorated, as of the Closing.

(h) Utility and Maintenance Charges. Seller shall pay or cause to be paid (i) all unpaid charges for water, electricity, gas, trash removal, sewer, telephone or other utility services which are furnished to or in connection with the Property prior to the Closing, and (ii) all unpaid charges for landscaping and other maintenance services which are furnished to or in connection with the Property prior to the Closing. Seller shall terminate all utility and maintenance contracts ("Service Contracts") prior to or effective as of the date of the Closing.

3. **Property Condition.**

(a) **Sports Park Site.** The County acknowledges that the Property has been, and remains, designated for the Sports Park Site as specified in the Implementation Agreement, and the closing of escrow will be considered the County's approval of the condition of the Sport's Park Site.

(b) **Delivery of Information.** Seller shall deliver to County, copies of all surveys, past hazardous material studies, soils reports, including engineers' reports, and studies and similar information which Seller may have in its possession relating to the Property, except as specifically set forth herein, Seller makes no warranty regarding the contents of such items. In addition, Seller to provide County with copies of any leases on the property. If the Escrow shall fail to close for any reason, all such items shall be immediately returned to Seller.

(c) **Due Diligence by County.** Seller hereby grants to County, or its authorized agents, permission to enter upon the Property at all reasonable times prior to close of this transaction for the purpose of conducting due diligence ("Due Diligence Period"), including making necessary or appropriate inspections. County will give Seller reasonable notice before going on the Property. Seller shall cooperate with County in County's investigation of the Property, including, but not limited to, the status of the Property with respect to hazardous and toxic materials, if any, and in compliance with all applicable laws including any laws relating to hazardous or toxic materials.

(d) **NO REPRESENTATIONS; PURCHASE AS-IS; WAIVER AND RELEASE. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER SELLER, NOR ANYONE ACTING FOR OR ON BEHALF OF SELLER, HAS MADE ANY REPRESENTATION, WARRANTY, PROMISE OR STATEMENT, EXPRESS OR IMPLIED, TO THE COUNTY, OR TO ANYONE ACTING FOR OR ON BEHALF OF THE COUNTY, CONCERNING THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE USE OR DEVELOPMENT THEREOF. THE COUNTY FURTHER REPRESENTS THAT, IN ENTERING INTO THIS AGREEMENT, THE COUNTY HAS NOT RELIED ON ANY REPRESENTATION, WARRANTY, PROMISE OR STATEMENT, EXPRESS OR IMPLIED, OF SELLER, OR ANYONE ACTING FOR OR ON BEHALF OF SELLER, OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT, AND THAT ALL MATTERS CONCERNING THE PROPERTY HAVE BEEN OR SHALL BE INDEPENDENTLY VERIFIED BY THE COUNTY PRIOR TO THE EXECUTION OF THIS AGREEMENT, AND THAT THE COUNTY IS PURCHASING THE PROPERTY IN AN "AS-IS" AND "WITH ALL FAULTS" PHYSICAL CONDITION AND IN AN "AS-IS" AND "WITH ALL FAULTS" STATE OF REPAIR.**

4. **Title and Survey Review Contingency.**

(a) **Title Report.** The County acknowledges receipt of that certain Preliminary Report ("Title Report") dated June 3, 2020 (Update 1) Order No. 6244737 issued by First American Title Company (the "Title Company").

(b) **Permitted Title Exceptions.** The County confirms its approval of Exception Numbers 1, 2, 3, 4, 5, 6, and 7 as specified in the Title Report all of which shall be "Permitted Title Exceptions".

(c) Non-Permitted Title Exceptions. The County confirms that it objects to Exception Numbers 9, and 10 as specified in the Title Report all of which shall be “Non-Permitted Title Exceptions” and Seller confirms it is required to remove the Non-Permitted Title Exceptions and they will not show on County’s Title Policy.

(d) County’s Title Policy. The County’s title policy shall be a standard owner’s policy of title insurance reflecting only the Permitted Exceptions in the amount of the Purchase Price (“County’s Title Policy”).

5. Seller’s Covenants.

(a) Property Vacant as of Close of Escrow. Seller will deliver the Property free of any leases or occupants as of Close of Escrow.

(b) Deliveries as of Close of Escrow. As of Close of Escrow, Seller shall deliver any keys, key cards, security codes, or similar items, in Seller’s possession relating to the Property.

(c) Natural Hazard Disclosure. The County acknowledges receipt of a Natural Hazard Disclosure Report #2658473 dated 06/01/2020 (“NHD”) in compliance with California Civil Code Sections 1103 et seq. (the “Act”) and prepared by First American. The County confirms its approval of the NHD, and both Seller and the County have previously executed and delivered to Escrow Agent the necessary receipts and acknowledgements in the NHD. The County acknowledges that the NHD fully and completely discharges Seller from its disclosure obligations under the Act, and, for the purpose of this Agreement, the provisions of Civil Code Section 1103.4 regarding the non-liability of Seller for errors or omissions of information delivered through the NDH that is not within its personal knowledge shall be deemed to apply, and the preparer of the NHD shall be deemed to be an expert in natural hazard discovery dealing with matters within the scope of its license or expense. The County acknowledges that the matters set forth in the NHD may change on or prior to the Closing and that Seller has no obligation to update, modify, or supplement the NHD.

(d) Material New Matters. If Buyer discovers any new matter prior to Close of Escrow which was:

- i. Not disclosed by Seller prior to Close of Escrow;
- ii. Not reasonably discoverable prior to the Close of Escrow and that matter is one which: (A) Would appear as an exception to the Title Policy; or (B) Is materially inconsistent with the disclosure by Seller or with any representations or warranties contained in this Section 5;
- iii. Such new matter is of such a nature that, in County’s reasonable judgment, it would materially and adversely, affect the acquisition, development, sale or conveyance of the Property for County’s intended purpose, and then County shall be entitled to treat such new matter as a failure of condition to the Close of Escrow. If County elects to treat such new matter as a failure of condition to the Close of Escrow, then County shall give notice to Seller of County’s election to terminate this Agreement within fifteen (15) days of County’s obtaining knowledge of such new matter, but in no event later than the Closing Date;

- iv. However, if County gives Seller notice of its election to terminate this Agreement, under this Section 5, Seller may elect, in its sole and absolute discretion by written notice to County and to Escrow Holder within five (5) business days following Seller's receipt of County's notice, to correct the new matter prior to the Close of Escrow. If Seller elects to correct the new matter, Seller will be entitled to extend the Close of Escrow for not more than twenty (20) days in order to correct the new matter and, in such event, this Agreement will not terminate. If Seller fails to correct the new matter by the Closing Date as extended, County may terminate this Agreement.

6. General Provisions.

(a) Notices. Any notice, approval, consent, waiver or other communication required or permitted to be given or to be served upon either party in connection with this Agreement shall be in writing. Such notice shall be personally served, sent by email, facsimile, or sent prepaid by registered or certified mail with return receipt requested, or sent by reputable overnight delivery service, such as Federal Express, and shall be deemed given: (1) if personally served, when delivered to the party to whom such notice is addressed; (2) if given by facsimile when sent or if given by email when read receipt has been delivered; (3) if given by prepaid or certified mail with return receipt requested, on the date of execution of the return receipt; or (4) if sent by a reputable overnight delivery service, such as Federal Express, when received. Any notice given by facsimile or email shall be confirmed in writing, and such confirmation shall be sent or delivered by any of the other means of delivery set forth in this Section, within forty-eight (48) hours after notice was sent by facsimile or email. Such notices shall be addressed to the party to whom such notice is to be given at the party's address set forth below or as such party shall otherwise direct in writing to the other party delivered or sent in accordance with this Section.

If to Seller:

Streamside Investments, L.P, a California Limited
Partnership
Attn: Daniel L. Stephenson
41391 Kalmia St, Ste 200
Murrieta, CA 92562
(951) 200- 2344
Email: danstephenson@rancongroup.com

With copies to:

Jim Lytle, President
Rancon Group
41391 Kalmia St, Ste 200
Murrieta, CA 92562
(951) 200-2344
Email: jlytle@rancongroup.com

AND

Eric O. Freeberg
A Professional Law Corporation
P.O. Box 9440
Rancho Santa Fe, CA 92067
Office (858) 756-6632
Fax (858) 756-3506
Email: Eric@FreebergLaw.com

If to County:

County of Riverside TLMA
4080 Lemon Street
Riverside, CA 92501
Attn: Juan Perez
Email: JCPEREZ@RIVCO.ORG

If to Escrow Agent:

Jeanne Gould
Senior Escrow Officer
First American Title Homebuilder Services
Division
Escrow Number 6244737
18500 Von Karman Avenue Ste. 600
Irvine 92612
(949) 885-2405
Email jagould@firstam.com

If to Title Officer:

Hugo Tello
Vice President
First American Title
Homebuilder Services
1250 Corona Pointe Court, Suite 200, Corona, CA
92879
Direct: 951-256-5883
Fax: 866-782-3439
Email: htello@firstam.com

Any notice to be given by any party hereto may be given by the legal counsel for such party.

(b) Attorneys' Fees. In the event of the bringing of an action, or suit by a party hereto against another party hereunder by reason of a breach of any of the covenants, conditions, agreements or provisions by the other party arising out of this Agreement, each party shall be responsible for the costs of their own attorneys' fees.

(c) Entire Agreement; Amendment. All exhibits attached to this Agreement are incorporated into this Agreement by reference and made a part hereof. This Agreement, including all exhibits hereto, is the entire agreement between the parties

pertaining to all matters agreed upon or understood in connection with the sale and purchase of the Property. There are no oral promises, conditions, representations, understandings, interpretations or terms of any kind as conditions or inducements to the execution hereof or in effect between the parties. No change or addition may be made to this Agreement except by a written agreement executed by the parties.

(d) Further Actions. Each of the parties hereto agrees to take any and all actions reasonably necessary to effectuate the intent, and to carry out the provisions, of this Agreement including, without limitation, executing other documents to accomplish the purposes of this Agreement.

(e) Choice of Law. This Agreement has been made and entered into in the State of California and shall in all respects be interpreted, enforced and governed in accordance with the laws of California.

(f) Jurisdiction and Venue. Any action at law or in equity arising under this Agreement or brought by a party hereto for the purpose of enforcing, construing or determining the validity of any provision of this Agreement shall be filed in the consolidated Courts of Riverside County, State of California, and the parties hereto waive all provisions of law providing for the filing, removal or change of venue to any other court or jurisdiction

(g) Assignment. Neither party may assign, transfer or pledge their interest hereunder.

(h) Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of all affiliates, parent corporations, subsidiaries, assigns, successors-in-interest, personal representatives, administrators, heirs, devisees and legatees of the parties.

(i) Section Headings. The section headings in this Agreement are inserted only for convenience and reference and the parties intend that they shall be disregarded in interpreting the terms, covenants, conditions and provisions of this Agreement.

(j) Severability. Should any portion, word, clause, phrase, sentence or paragraph of this Agreement be declared void or unenforceable, the remaining terms and conditions shall not be affected unless their enforcement under the circumstances would be unreasonable or inequitable or would otherwise frustrate the purposes of this Agreement.

(k) Waiver. Failure to insist on compliance with any term, covenant or condition contained in this Agreement shall not be deemed a waiver of that term, covenant or condition, nor shall any waiver or relinquishment of any right or power contained in this Agreement at any one time or more times be deemed a waiver or relinquishment of any right or power at any other time or times.

(l) Manner of Construction. The parties to this Agreement, and each of them, acknowledge (a) this Agreement and its reduction to final written form is the result of good faith negotiations between the parties and through their respective counsel, and (b) any statute or rule of construction that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

(m) Survival. Except as expressly provided herein, any and all covenants, agreements, and/or representations set forth in this Agreement or in any

certificate or instrument executed or delivered pursuant to this Agreement shall not survive the Closing and shall merge into any deed, assignment or other instrument executed or delivered pursuant hereto.

(n) IRS Real Estate Sales Reporting. County and Seller hereby appoint Escrow Agent as, and Escrow Agent agrees to act as "the person responsible for closing" the transaction which is the subject of this Agreement, pursuant to Internal Revenue Code of 1986 Section 6045(e). Escrow Agent shall prepare and file the informational return (IRS Form 1099-B) required by and otherwise comply with the terms of IRS § 6045(e).

(o) Delegation of Authority. The County's Assistant CEO – TLMA is delegated the authority to implement the terms of this Agreement. Any significant changes or matters not known or contained in this Agreement, or requiring discretionary action may require future Board of Supervisors approval and an amendment to this Agreement.

(p) Counterparts. This Agreement may be executed in one or more counterparts and the counterparts signed in the aggregate shall constitute a single, original instrument.

(q) Recitals and Exhibits. All Recitals and Exhibits referred to in this Agreement are incorporated herein by reference and shall be deemed part of this Agreement.

(r) Third Party Beneficiaries. Other than as provided in Section 2 (c) herein, this Agreement has been made solely for the benefit of the parties hereto and their respective successors and permitted assigns, and nothing in this Agreement is intended to, or shall, confer upon any other person any benefits, rights or remedies under or by reason of this Agreement.


(s) Brokerage. The County represents to Seller that the County has not engaged any broker or finder in connection with this transaction and the County will not be responsible for, or pay for, any commissions associated with the Seller's Broker and this transaction. Seller represents to the County that Seller has not engaged any broker or finder in connection with this transaction other than Rancon Real Estate Corporation representing the Seller ("Seller's Broker"). Seller's Broker shall be paid a commission, exclusively by the Seller, upon and in the event of the Close of Escrow pursuant and subject to the terms and conditions of a separate written agreement with Seller. Seller shall defend, indemnify and hold harmless County from and against any and all liabilities, claims, demands, damages, or costs of any kind (including attorneys' fees, costs and expenses) arising from or connected with any other broker's or finder's fee or commission or charge ("Broker Claims") claimed to be due by Seller's Broker or any person other arising from or by reason of Seller's conduct with respect to this Agreement. The provisions of this Section 6 (s) shall survive Close of Escrow hereunder or earlier termination of this Agreement. Seller and the County shall indemnify, protect, defend and hold the other harmless from any claim or demand arising as a result of such party's representation being false. Notwithstanding anything in this Agreement to the contrary, the representations and indemnities set forth in this Section shall survive any termination of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates below and intending them to be effective as of the Effective Date.

COUNTY:


DATED: June 23, 2020

RECOMMENDED FOR APPROVAL:

By 

JUAN PEREZ
Assistant CEO - TLMA


COUNTY OF RIVERSIDE

By 

V. MANUEL PEREZ, Chairman
Board of Supervisors

APPROVED AS TO FORM:

GREGORY P. PRIAMOS
County Counsel

By 

WESLEY W. STANFIELD
Deputy County Counsel

ATTEST:

KECIA HARPER
Clerk of the Board

By 

Deputy

(SEAL)

SELLER:

Streamside Investments, L.P, a California Limited Partnership

By 

Daniel L. Stephenson, Trustee of the
Daniel L. Stephenson Family Trust dated 12/10/87 as amended

Its: General Partner

Dated: June 25, 2020

ESCROW AGENT ACCEPTANCE

Escrow Agent hereby: (i) agrees to be bound by the provisions hereof applicable to Escrow Agent, and (ii) agrees to perform its obligations as set forth herein.

First American Title Insurance Company
Escrow No. NCS 1001637

By: _____

Name: Jeanne Gould

Dated: June __, 2020

Senior Escrow Officer

First American Title Homebuilder Services
Division

Escrow Number 6244737

18500 Von Karman Avenue Ste. 600

Irvine 92612

(949) 885-2405

Via Email jagould@firstam.com

SELLER:

Streamside Investments, L.P, a California Limited Partnership

By _____
Daniel L. Stephenson, Trustee of the
Daniel L. Stephenson Family Trust dated 12/10/87 as amended
Its: General Partner
Dated: June ____, 2020

ESCROW AGENT ACCEPTANCE

Escrow Agent hereby: (i) agrees to be bound by the provisions hereof applicable to Escrow Agent, and (ii) agrees to perform its obligations as set forth herein.

First American Title ~~Insurance~~ Company
Escrow No. NCS ~~1001637~~ ⁶²⁴⁴⁷³⁷


By: 
Name: Jeanne Gould
Dated: June 25, 2020
Senior Escrow Officer
First American Title Homebuilder Services
Division
Escrow Number 6244737
18500 Von Karman Avenue Ste. 600
Irvine 92612
(949) 885-2405
Via Email jagould@firstam.com

Exhibit "A"

The Property is real property located in the unincorporated area of the County of Riverside, State of California, and legally described as follows:

PARCEL 1 OF PARCEL MAP NO. 31944, IN THE UNINCORPORATED TERRITORY OF RIVERSIDE COUNTY, CALIFORNIA, AS SHOWN BY MAP ON FILE IN BOOK 211, PAGES 34 AND 35, INCLUSIVE, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, CALIFORNIA. APN: 461-280-027-0

Exhibit "B"

Escrow Agent General Provisions

1. SPECIAL DISCLOSURES:

A. DEPOSIT OF FUNDS & DISBURSEMENTS

Unless directed in writing to establish a separate, interest-bearing account together with all necessary taxpayer reporting information, all funds shall be deposited in general escrow accounts in a federally insured financial institution including those affiliated with Escrow Holder ("depositories"). All disbursements shall be made by Escrow Holder's check or by wire transfer unless otherwise instructed in writing. The Good Funds Law (California Insurance Code 12413.1) mandates that Escrow Holder may not disburse funds until the funds are, in fact, available in Escrow Holder's account. Wire transfers are immediately disburseable upon confirmation of receipt. Funds deposited by a cashier's or certified check are generally available on the next banking day following deposit. Funds deposited by a personal check and other types of instruments may not be available until confirmation from Escrow Holder's bank which can vary from 2 to 10 days.

B. DISCLOSURE OF POSSIBLE BENEFITS TO ESCROW HOLDER

As a result of Escrow Holder maintaining its general escrow accounts with the depositories, Escrow Holder may receive certain financial benefits such as an array of bank services, accommodations, loans or other business transactions from the depositories ("collateral benefits"). All collateral benefits shall accrue to the sole benefit of Escrow Holder and Escrow Holder shall have no obligation to account to the parties to this escrow for the value of any such collateral benefits.

C. MISCELLANEOUS FEES

Escrow Holder may incur certain additional costs on behalf of the parties for services performed, or fees charged, by third parties. The fees charged by Escrow Holder for services including, but not limited to, wire transfers, overnight delivery/courier services, etc. may include a markup over the direct cost of such services to reflect the averaging of direct, administrative and overhead charges of Escrow Holder for such services which shall, in no event, exceed \$10 for each markup.

D. METHOD TO DELIVER PAYOFF TO LENDERS/LIENHOLDERS

To minimize the amount of interest due on any existing loan or lien, Escrow Holder will deliver the payoff funds to the lender/lienholder as soon as Escrow Holder is able after confirmation of recordation/close of escrow and as demanded by the lender/lienholder using (a) personal delivery, (b) wire transfer, or (c) overnight delivery service, unless otherwise directed in writing by the affected party. Certain payments such as home equity line of credit payoffs ("HELOCS") may require additional time to process.

2. "CLOSE OF ESCROW"/PRORATIONS & ADJUSTMENTS

The term "close of escrow" means the date on which documents are recorded. All prorations and/or adjustments shall be made to the close of escrow based on the number of actual days, unless otherwise instructed in writing.

3. CONTINGENCY PERIODS

Escrow Holder shall not be responsible for monitoring contingency time periods between the parties. The parties shall execute such documents as may be requested by Escrow Holder to confirm the status of any such periods.

4. REPORTS

a. Preliminary Report -Escrow Holder has neither responsibility nor liability for any title search that may be performed in connection with the issuance of a preliminary report.

b. Other Reports-As an accommodation, Escrow Holder may agree to transmit orders for inspection, termite, disclosure and other reports if requested, in writing or orally, by the parties or their agents. Escrow Holder shall deliver copies of any such reports as directed. Escrow Holder is not responsible for reviewing such reports or advising the parties of the content of same.

5. INFORMATION FROM AFFILIATED COMPANIES

Escrow Holder may provide the parties' information to and from its affiliates in connection with the offering of products and services from these affiliates.

6. RECORDATION OF DOCUMENTS

Escrow Holder is authorized to record documents delivered through escrow which are necessary or proper for the issuance of the requested title insurance policy(ies). Buyer will provide a completed Preliminary Change of Ownership Report form ("PCOR"). If Buyer fails to provide the PCOR, Escrow Holder shall close escrow and charge Buyer any additional fee incurred for recording the documents without the PCOR. Escrow Holder is released from any liability in connection with same.

7. PERSONAL PROPERTY TAXES

No examination, UCC search, insurance as to personal property and/or the payment of personal property taxes is required unless otherwise instructed in writing.

8. REAL PROPERTY TAXES

Real property taxes are prorated based on the most current available tax statement from the tax collector's office. Supplemental taxes may be assessed as a result of a change in ownership or completion of construction. Adjustments due either party based on the actual new tax bill issued after close of escrow or a supplemental tax bill will be made by the parties outside of escrow and Escrow Holder is released of any liability in connection with such adjustments. The first installment of California real property taxes is due November 1st (delinquent December 10th) and the second installment is due February 1st (delinquent April 10th). If a tax bill is not received from the County at least 30 days prior to the due date, buyer should contact the County Tax Collector's office and request one. Escrow Holder is not responsible for same.

9. CANCELLATION OF ESCROW

a. Any party desiring to cancel this escrow shall deliver written notice of cancellation to Escrow Holder. Within a reasonable time after receipt of such notice, Escrow Holder shall send by regular mail to the address on the escrow instructions, one copy of said notice to the other party(ies). Unless written objection to cancellation is delivered to Escrow Holder by a party within 10 days after date of mailing, Escrow Holder is authorized, at its option, to comply with the notice and terminate the escrow. If a written objection is received by Escrow Holder, Escrow Holder is authorized, at its option, to hold all funds and documents in escrow (subject to the Funds Held in Escrow fee) and to take no other action until otherwise directed by either the parties' mutual written instructions or a final order of a court of competent jurisdiction. If no action is taken on this escrow within 6 months after the closing date specified in the escrow instructions, Escrow Holder's obligations shall, at its option, terminate. Upon termination of this escrow, the parties shall pay all fees, charges and reimbursements due to Escrow Holder and all documents and remaining funds held in escrow shall be returned to the parties depositing same.

b. Notwithstanding the foregoing, upon receipt of notice of cancellation by a seller in a transaction subject to the Home Equity Sales Contract law (CC §1695 et seq.), Escrow Holder shall have the right to unilaterally cancel the escrow and may return all documents and funds without consent by or notice to the buyer.

10. CONFLICTING INSTRUCTIONS & DISPUTES

If Escrow Holder becomes aware of any conflicting demands or claims concerning this escrow, Escrow Holder shall have the right to discontinue all further acts on Escrow Holder's part until the conflict is resolved to Escrow Holder's satisfaction. Escrow Holder has the right at its option to file an action in interpleader requiring the parties to litigate their claims/rights. If such an action is filed, the parties jointly and severally agree (a) to pay Escrow Holder's cancellation charges, costs (including the Funds Held in Escrow fee) and reasonable attorneys' fees, and (b) that Escrow Holder is fully released and discharged from all further obligations under the escrow. If an action is brought involving this escrow and/or Escrow Holder, the party(ies) involved in the action agree to indemnify and hold the Escrow Holder harmless against liabilities, damages and costs incurred by Escrow Holder (including reasonable attorneys' fees and costs) except to the extent that such liabilities, damages and costs were caused by the negligence or willful misconduct of Escrow Holder.

11. FUNDS HELD IN ESCROW

When funds remain in escrow over 90 days after either close of escrow or estimated close of escrow, a monthly holding fee of \$25 shall be imposed by Escrow Holder that is to be charged against the funds held.

12. USURY

Escrow Holder is not to be concerned with usury as to any loans or encumbrances in this escrow and is hereby released of any responsibility and/or liability therefore.

13. AMENDMENTS TO ESCROW INSTRUCTIONS

Any amendment to the escrow instructions must be in writing, executed by all parties and accepted by Escrow Holder. Escrow Holder may, at its sole option, elect to accept and act upon oral instructions from the parties. If requested by Escrow Holder the parties agree to confirm said instructions in writing as soon as practicable. The escrow instructions as amended shall constitute the entire escrow agreement between the Escrow Holder and the parties hereto with respect to the subject matter of the escrow.

14. FIRE, HAZARD OR LIABILITY INSURANCE POLICIES

In all matters relating to fire, hazard or liability insurance, Escrow Holder may assume that each policy is in force and that the necessary premium has been paid. Escrow Holder is not responsible for obtaining fire, hazard or liability insurance, unless Escrow Holder has received specific written instructions to obtain such insurance prior to close of escrow from the parties or their respective lenders.

15. COPIES OF DOCUMENTS; ELECTRONIC SIGNATURES; AUTHORIZATION TO RELEASE

Escrow Holder is authorized to rely upon copies of documents, which include facsimile, electronic, NCR, or photocopies as if they were an originally executed document. Escrow Holder may agree to accept electronically signed documents from a platform or program approved by Escrow Holder. If requested by Escrow Holder, the originals of such documents and/or original signatures shall be delivered to Escrow Holder. Escrow Holder may withhold documents and/or funds due to the party until such originals are delivered. Documents to be recorded MUST contain original signatures. Escrow Holder may furnish copies of any and all documents to the lender(s), real estate broker(s), attorney(s) and/or accountant(s) involved in this transaction upon their request. Delivery of documents by escrow to a real estate broker or agent who is so designated in the purchase agreement shall be deemed delivery to the principal.

16. EXECUTION IN COUNTERPART

The escrow instructions and any amendments may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute the same instruction.

17. TAX REPORTING, WITHHOLDING & DISCLOSURE

The parties are advised to seek independent advice concerning the tax consequences of this transaction, including but not limited to, their withholding, reporting and disclosure obligations. Escrow Holder does not provide tax or legal advice and the parties agree to hold Escrow Holder harmless from any loss or damage that the parties may incur as a result of their failure to comply with federal and/or state tax laws. WITHHOLDING OBLIGATIONS ARE THE EXCLUSIVE OBLIGATIONS OF THE PARTIES. ESCROW HOLDER IS NOT RESPONSIBLE TO PERFORM THESE OBLIGATIONS UNLESS ESCROW HOLDER AGREES IN WRITING.

A. TAXPAYER IDENTIFICATION NUMBER REPORTING

Federal law requires Escrow Holder to report seller's social security number or tax identification number (both numbers are hereafter referred to as the "TIN"), forwarding address, and the gross sales price to the Internal Revenue Service ("IRS"). To comply with the USA PATRIOT Act, certain taxpayer identification information (including, but not limited to, the TIN)

may be required by Escrow Holder from certain persons or entities involved (directly or indirectly) in the transaction prior to closing.

Escrow cannot be closed nor any documents recorded until the information is provided and certified as to its accuracy to Escrow Holder. The parties agree to promptly obtain and provide such information as requested by Escrow Holder.

B. STATE WITHHOLDING & REPORTING

In accordance with Section 18662 of the Revenue and Taxation Code (R&TC), a buyer may be required to withhold an amount equal to 3 1/3% (.0333) of the sale price, or an optional gain on sale withholding amount certified by the seller in the case of a disposition of California real property interest by either:

1. A seller who is an individual, trust, estate, or when the disbursement instructions authorize the proceeds to be sent to a financial intermediary of the sellers.
2. A corporate seller that has no permanent place of business in California immediately after the transfer of title to the California property.

The buyer may become subject to penalty for failure to withhold an amount equal to the greater of 10 percent of the amount required to be withheld or five hundred dollars (\$500).

However, notwithstanding any other provision included in the California statutes referenced above, no buyer will be required to withhold any amount or be subject to penalty for failure to withhold if any of the following applies:

1. The sale price of the California real property conveyed does not exceed one hundred thousand dollars (\$100,000).
2. The seller executes a written certificate under the penalty of perjury certifying that the seller is a corporation with a permanent place of business in California.
3. The seller, who is an individual, trust, estate, or a corporation without a permanent place of business in California, executes a written certificate under the penalty of perjury of any of the following:
 - a. The California real property being conveyed is the seller's or decedent's principal residence (within the meaning of Section 121 of the Internal Revenue Code (IRC)).
 - b. The last use of the property being conveyed was by the transferor as the transferor's principal residence (within the meaning of IRC Section 121).
 - c. The California real property being conveyed is, or will be, exchanged for property of like kind (within the meaning of IRC Section 1031), but only to the extent of the amount of gain not required to be recognized for California income tax purposes under IRC Section 1031.
 - d. The California real property has been compulsorily or involuntarily converted (within the meaning of IRC Section 1033) and the seller intends to acquire property similar or related in service or use so as to be eligible for nonrecognition of gain for California income tax purposes under IRC Section 1033.
 - e. The California real property transaction will result in a loss or net gain not required to be recognized for California income tax purposes.

The seller is subject to penalty for knowingly filing a fraudulent certificate for the purpose of avoiding the withholding requirement.

Contact FTB: For additional information regarding California withholding or for the Alternative Withholding, contact the Franchise Tax Board at (toll free) 888-792-4900, by e-mail WSCS.GEN@ftb.ca.gov; or visit their website at www.ftb.ca.gov.

C. FEDERAL WITHHOLDING & REPORTING

Certain federal reporting and withholding requirements exist for real estate transactions where the seller (transferor) is a non-resident alien, a non-domestic corporation, partnership, or limited liability company; or a domestic corporation, partnership or limited liability company controlled by non-residents; or non-resident corporations, partnerships or limited liability companies.

D. TAXPAYER IDENTIFICATION DISCLOSURE

Federal and state laws require that certain forms include a party's TIN and that such forms or copies of the forms be provided to the other party and to the applicable governmental authorities. Parties to a real estate transaction involving seller-provided financing are required to furnish, disclose, and include the other party's TIN in their tax returns. Escrow Holder is authorized to release a party's TINs and copies of statutory forms to the other party and to the applicable governmental authorities in the foregoing circumstances. The parties agree to hold Escrow Holder harmless against any fees, costs, or judgments incurred and/or awarded because of the release of their TIN as authorized herein.

**RECORDED AT REQUEST OF
AND RETURN TO:**

County of Riverside
Transportation and Land Management Agency
Planning Department
4080 Lemon Street, 12th Floor
Riverside, CA 92502

APN: 461-280-027-0

Space above this Line for Recorder's Use

GRANT DEED

DOCUMENTARY TRANSFER TAX is \$-0-. Document is entitled to free recording pursuant to California Government Code 6103 and transfer is exempt from Documentary Transfer Tax pursuant to R & T California Code Section 11922.

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, Streamside Investments, L.P, a California Limited Partnership ("**Grantor**"), hereby **GRANTS** to the COUNTY OF RIVERSIDE, a political subdivision of the State of California ("**Grantee**"), all that real property situated in the County of Riverside, State of California, legally described on **Exhibit A** attached hereto.

1. TOGETHER WITH all rights and appurtenances thereto and all improvements thereon of the Grantor in said property.
2. In Witness Whereof, Grantor has caused this instrument to be executed. This Grant Deed may be executed in counterparts, each of which shall be an original, but when taken together, shall constitute but one Grant Deed.

GRANTOR:

Streamside Investments, L.P, a California Limited Partnership
By: Daniel L. Stephenson, Trustee of the Daniel L. Stephenson Family Trust
dated 12/10/87 as amended
Its: General Partner

By _____
Daniel L. Stephenson, Trustee
Dated: _____

CERTIFICATE OF ACCEPTANCE
(Government Code Section 27281)

THIS IS TO CERTIFY that the interest in real property conveyed by the grant deed dated _____, from Streamside Investments, L.P., a California Limited Partnership ("Grantor"), to the COUNTY OF RIVERSIDE, a political subdivision of the State of California ("Grantee"), is hereby accepted by the undersigned on behalf of the Board of Supervisors of the Grantee pursuant to the authority contained in County Ordinance No. 598. Grantee consents to recordation thereof by its duly authorized officer.

Dated: _____

COUNTY OF RIVERSIDE
Board of Supervisors

V. Manuel Perez, Chairman

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.

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On _____, 20__, before me, _____, Notary Public, personally appeared _____, 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.

Notary Public

(Seal)

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.

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On _____, 20__, before me, _____, Notary Public, personally appeared _____, 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.

Notary Public

(Seal)

EXHIBIT A TO GRANT DEED
Legal Description

The Property is real property located in the unincorporated area of the County of Riverside, State of California, and legally described as follows:

PARCEL 1 OF PARCEL MAP NO. 31944, IN THE UNINCORPORATED TERRITORY OF RIVERSIDE COUNTY, CALIFORNIA, AS SHOWN BY MAP ON FILE IN BOOK 211, PAGES 34 AND 35, INCLUSIVE, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, CALIFORNIA.

APN: 461-280-027-0

**RECORDED AT REQUEST OF
AND RETURN TO:**
County of Riverside
Transportation and Land Management Agency
Planning Department
4080 Lemon Street, 12th Floor
Riverside, CA 92502

APN: 461-280-027-0

Space above this Line for Recorder's Use

GRANT DEED

DOCUMENTARY TRANSFER TAX is \$-0-. Document is entitled to free recording pursuant to California Government Code 6103 and transfer is exempt from Documentary Transfer Tax pursuant to R & T California Code Section 11922

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, Streamside Investments, L.P, a California Limited Partnership ("**Grantor**"), hereby **GRANTS** to the COUNTY OF RIVERSIDE, a political subdivision of the State of California ("**Grantee**"), all that real property situated in the County of Riverside, State of California, legally described on Exhibit A attached hereto.

TOGETHER WITH all rights and appurtenances thereto and all improvements thereon of the Grantor in said property.

In Witness Whereof, Grantor has caused this instrument to be executed. This Grant Deed may be executed in counterparts, each of which shall be an original, but when taken together, shall constitute but one Grant Deed.

GRANTOR:

Streamside Investments, L.P, a California Limited Partnership
By: Daniel L. Stephenson, Trustee of the Daniel L. Stephenson Family Trust
dated 12/10/87 as amended
Its: General Partner

By _____
Daniel L. Stephenson, Trustee
Dated: _____


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(Government Code Section 27281)

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JUL 07 2020

Dated: _____

COUNTY OF RIVERSIDE
Board of Supervisors



V. Manuel Perez, Chairman

ATTEST:

KECIA R. HARPER, Clerk

By 

DEPUTY

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 RIVERSIDE

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}

On July 7, 2020, before me, Priscilla Rasso, Board Assistant, personally appeared V. Manuel Perez, Chairman of the Board of Supervisors, 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; and that a copy of this paper, document or instrument has been delivered to the chairperson.

I certify under the 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

Kecia R. Harper
Clerk of the Board of Supervisors

By: Priscilla Rasso
Deputy Clerk

(SEAL)

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.

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On _____, 20__, before me, _____, Notary Public, personally appeared _____, 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.

Notary Public

(Seal)

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.

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On _____, 20__, before me, _____, Notary Public, personally appeared _____, 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.

Notary Public

(Seal)

EXHIBIT A TO GRANT DEED
Legal Description

The Property is real property located in the unincorporated area of the County of Riverside, State of California, and legally described as follows:

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APN: 461-280-027-0**

Maxwell, Sue

From: COB
Sent: Tuesday, July 7, 2020 7:39 AM
To: George Johnson (GAJohnson@RIVCO.ORG); Young, Alisa; District 4 Supervisor V. Manuel Perez (District4@RIVCO.ORG); District2; District3; District5; Supervisor Jeffries - 1st District (district1@rivco.org)
Cc: Perez, Juan; Leach, Charissa
Subject: July 7 2020 Item 3.23 Public Comment on SP293 (Dean Wetter, Valley-Wide Recreation and Park District)
Attachments: SP293 Letter to BOS 20200706 RE Agreements.pdf

Good morning,

Please see attached letter received via COB email and related to July 7, 2020 Item No 3.23 (13026).

Printed and filed with Agenda back-up.

Thank you kindly,

Sue Maxwell

Board Assistant
Riverside County Clerk of the Board of Supervisors
(951) 955-1069 Fax (951) 955-1071
Mail Stop #1010
cob@rivco.org
website: <http://rivcocob.org/>
<https://www.facebook.com/RivCoCOB/>



TOGETHER, Everybody Counts!



From: Dean Wetter <dean@gorecreation.org>
Sent: Monday, July 6, 2020 9:28 PM
To: COB <COB@RIVCO.ORG>
Cc: Perez, Juan <JCPEREZ@RIVCO.ORG>; Leach, Charissa <cleach@rivco.org>
Subject: 7/7 Meeting Item 3.23 - Qualified Support Letter (SP293)

Please see the attached letter expressing qualified support of item 3.23 on 7/7/2020 Agenda.

Thank you,

Dean Wetter, General Manager
Valley-Wide Recreation & Park District
Phone: (951) 654-1505
Go Valley-Wide | GoRecreation.org



VALLEY-WIDE
RECREATION AND PARK DISTRICT

GoRecreation.org
AWARD WINNING CALIFORNIA PARKS

July 6, 2020

Riverside County Board of Supervisors
4080 Lemon Street
Riverside, CA 92501

**RE: JULY 7, 2020 - ITEM 3.23 13026 TRANSPORTATION AND LAND MANAGEMENT AGENCY
SP 293 PUBLIC PARKS IMPLEMENTATION AGREEMENT**

Honorable Board of Supervisors,

I write on behalf of the Valley-Wide Recreation and Park District to express qualified support for the underlying concept of the proposed sports-park agreement between the County and certain Specific Plan 293 (SP293) developers. When the County approved Specific Plan 293, it required the developers to, among other things, design and construct a regional sports park to County and Valley-Wide standards. The developers were unable to reach agreement among themselves as to how to get it done, so Valley-Wide and the County worked with SP293 developers to divide the sports-park construction into phases and allocate responsibility for those phases among small groups of developers with interests in certain "planning area groups." The County formalized this arrangement when it approved Substantial Conformance 7 (SC7).

Still developers struggled to agree among themselves how to cooperate to accomplish what SC7 requires, so County staff approached Valley-Wide about Valley-Wide designing and building the sports park for the developers, with the developers paying fees to cover the costs of design and construction in lieu of doing the work themselves. Valley-Wide expressed reluctance about handling in-lieu fees and potential fee credits for developers, so County staff asked if Valley-Wide would design and build the sports park for the developers if the County handled fee collection and fee credits and reimbursed Valley-Wide for Valley-Wide's costs.

Valley-Wide indicated that it would consider serving in that role if the arrangement could be structured in a way that adequately protects Valley-Wide from development risk. For several months, County and Valley-Wide staff discussed possible terms for such an arrangement, but after Valley-Wide repeatedly asked for additional information about certain assumptions and for particular points to be addressed, its concerns were not addressed.

This came to a head recently when Valley-Wide learned that the County had finalized its agreement with the developers without addressing Valley-Wide's concerns. Since Valley-Wide's concerns had not

Page | 1

been addressed, but the County was moving forward anyway, Valley-Wide suggested that the County step into the role that it had imagined for Valley-Wide, as the park developer, with Valley-Wide still relieving the County of the responsibility for maintaining and operating the sports park once the sports park is built.

County staff expressed their willingness to recommend that course to this Board, and Valley-Wide is currently working on a draft agreement that will commit Valley-Wide to relieve the County of maintenance and operation of the sports park upon the park's completion. However, that is not the agreement before you now. Valley-Wide is not a signatory to the agreement before you. The agreement is only between the County and certain SP293 developers. But it does expressly assume that Valley-Wide will build the sports park for the developers. This inaccuracy simply reflects the fact that the County and developers finalized the agreement before the County and Valley-Wide finalized Valley-Wide's role.

The parties assumed a role for Valley-Wide that Valley-Wide had not yet accepted, and, as it turns out, was not able to accept. (Valley-Wide's concerns about this agreement contributed to Valley-Wide's decision to decline to develop the park for the developers. We don't think that developer fees will be enough to pay for the sports park, and there is no mechanism to have developers pay for the shortfall; nor will all SP293 developers be bound to pay the in-lieu fee, since some have already been allowed to develop without contributing to the sports park and others indicate that they won't sign.) The County does not share Valley-Wide's concerns, and that's okay. The agencies' risk profiles and experiences differ. The County has much more experience with large-development projects like the sports park, and we support the County if it wants to take that on for the developers.

Since the main purpose of this agreement is to facilitate construction of the sports park in satisfaction of SP293 requirements, and Valley-Wide is not actually developing the sports park as this agreement assumes, eventually this agreement should be revised to reflect that reality — but we recognize that the parties can revise it now before the County approves the agreement or after, as an amendment.

However the County wants to handle that revision process and proceed with construction of the sports park, Valley-Wide stands ready to support the parties and, ultimately, to relieve them of responsibility for park maintenance and operation, as long as the sports park is built in accordance with the approved concept plan, the requirements of SC7, and Valley-Wide standards as we anticipated when we created the maintenance CFD.

Sincerely,

VALLEY-WIDE RECREATION AND PARK DISTRICT

Dean Wetter
General Manager

cc: Riverside County Planning