

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



ITEM: 3.17  
(ID # 12707)

MEETING DATE:  
Tuesday, July 14, 2020

FROM : TLMA-TRANSPORTATION:

SUBJECT: TRANSPORTATION AND LAND MANAGEMENT AGENCY/TRANSPORTATION:  
Approval and execution of the Assignment and Assumption of Improvement Credit Agreement between Forestar Toscana Development Company, Richmond American Homes of Maryland, Inc., and the County of Riverside associated with Tract No. 36826-1, District 1. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Assignment and Assumption of Improvement Credit Agreement between Forestar Toscana Development Company, Richmond American Homes of Maryland, Inc., and the County of Riverside associated with Tract No. 36826-1; and
2. Authorize the Chairman of the Board to execute the same.

ACTION: Policy

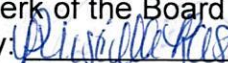
  
Patricia Romo, Director of Transportation 3/27/2020

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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 14, 2020  
xc: Transportation

Kecia R. Harper  
Clerk of the Board  
By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS:</b> Developer funds 100%. No General Funds will be used on this project.			<b>Budget Adjustment:</b> No	
			<b>For Fiscal Year:</b> 20/21	

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

Richmond American Homes of Maryland, Inc. (Assignee) acquired Tract No. 36826-1 (Assigned Property) from Forestar Toscana Development Company (Assignor). The Assigned Property consists of 93 single-family residential units within the master planned community known as Terramor, which is located adjacent to Temescal Canyon Road just north of Indian Truck Trail.

On June 21, 2016 (Agenda Item 3.72), the County Board of Supervisors approved a Transportation Uniform Mitigation Fee Improvement and Credit/Reimbursement Agreement (TUMF Agreement) between Forestar Toscana Development Company and the County for improvements on Temescal Canyon Road. The TUMF Agreement allows Forestar Toscana Development Company to receive TUMF credits for the improvements to Temescal Canyon Road.

Forestar Toscana Development Company now desires to assign to Richmond American Homes of Maryland, Inc. certain rights to TUMF credits under the TUMF Agreement relating to the Assigned Property. Each dwelling unit within the Assigned Property will be eligible to receive TUMF credit in an amount set forth in this Assignment and Assumption Agreement

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

**Impact on Residents and Businesses**

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

**Additional Fiscal Information**

N/A

**ATTACHMENTS:**

- Vicinity Map
- Assignment Agreement

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



Jason Farin, Principal Management Analyst 7/6/2020



Gregory L. Priamos, Director County Counsel 7/3/2020



Leila Moshref-Danesh 7/2/2020



**ASSIGNMENT AND ASSUMPTION OF  
IMPROVEMENT CREDIT AGREEMENT**

This Assignment and Assumption of Improvement Credit Agreement (this "Assignment") is made as of July 14, 2020 by and between Forestar Toscana Development Company, a Delaware corporation ("Assignor"), Richmond American Homes of Maryland, Inc., a Maryland corporation ("Assignee") and the County of Riverside ("County").

**RECITALS**

A. Assignor is a "Developer" under that certain agreement titled "Improvement and Credit/Reimbursement Agreement, Transportation Uniform Mitigation Fee Program" dated as of June 21, 2016 and "Amendment No. 1 to Improvement and Credit Agreement, Transportation Uniform Mitigation Fee Program" dated as of July 17, 2018 (Contract No. 16-04-002) (the "TUMF Agreements") with respect to that certain real property described in Exhibit A attached hereto (the "Assigned Property"), which is within Final Tract Map No. 36826-1 of the Project. The Assigned Property contains ninety three (93) single-family residential units. Any capitalized term used but not otherwise defined herein shall have the meaning ascribed thereto in the TUMF Agreement.

B. Assignor and Assignee are parties to that Real Estate Purchase and Sale Contract (the "Contract") dated as of November 13, 2018, respecting the sale of the Assigned Property. The ownership of said Assigned Property of Tract 36826-1, was transferred to Assignee by Assignor via deed of trust dated May 22, 2019 (DOC # 2019-0181156) and December 23, 2019 (DOC#2019-0531924).

C. Assignor desires to assign to Assignee all of Assignor's rights to Credit against the TUMF Obligation under the TUMF Agreement relating to the Assigned Property, and Assignee desires to assume all of Assignor's obligations thereunder relating to the Assigned Property and such Credit, all on the terms and conditions set forth below.

D. County is an express intended beneficiary of the rights, duties and obligations undertaken by Assignor and Assignee.

**AGREEMENT**

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

1. Assignor hereby assigns to Assignee all of Assignor's rights, title, interest, and obligations in and under the TUMF Agreement to the extent relating to the Assigned Property, including, without limitation, the TUMF Credit in an amount equal to the Assignee's TUMF Obligation up to \$8,873 (the "TUMF Credit") per each single-family residential unit within the Assigned Property. At no time will the TUMF Credit exceed the Assignee's TUMF Obligation. The Assignee agrees that should the TUMF in effect on the date a certificate of occupancy is secured for each single-family residential unit is greater than a TUMF Credit per said unit, the Assignee shall pay the differential amount in cash prior to securing the certificate of occupancy for said unit.

2. Assignee hereby accepts this Assignment and agrees to be bound by all applicable provisions of the TUMF Agreement with respect to the Assigned Property.

3. Assignor hereby covenants that it will, at any time and from time to time upon written request therefor, but at no out-of-pocket cost to Assignor, execute and deliver to Assignee, its nominees, successor and/or permitted assigns, any new or confirmatory instructions and do and perform any other acts which Assignee, its nominees, successors and/or assigns, may reasonably request in order to fully transfer and assign such rights of Assignor in and under the TUMF Agreement to such TUMF Credit with respect to the Assigned Property.

4. This Assignment shall be binding upon and inure to the benefit of the successors and assignees of all respective parties hereto. All rights, title, and interest to all benefits accruing under this Assignment shall only be assigned to a subsequent assignee pursuant to the execution of an assignment and assumption agreement among the subsequent assignor, the subsequent assignee and the County, in a form acceptable to the County, whereby the parties consent to such assignment and the subsequent assignee expressly agrees to assume all duties, liabilities, obligations or responsibilities under the TUMF Agreement and to be bound thereby.

5. This Assignment shall be governed by and construed in accordance with the laws of the State of California.

6. This Assignment may be executed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

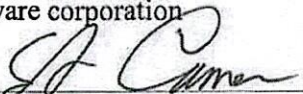
*[Signature page follows]*



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


**ASSIGNOR:**

Forestar Toscana Development Company,  
a Delaware corporation

By:   
Name: Stephen C. Cameron  
Title: President

**ASSIGNEE:**

Richmond American Homes of Maryland, Inc.,  
a Maryland corporation

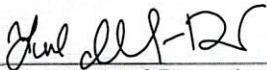
By:   
Name: Greg Shaia  
Title: President

**COUNTY OF RIVERSIDE:**

By:   
Chairman, County Board of Supervisors

**APPROVED AS TO FORM:**

County Counsel

By:   
Leila Moshref-Danesh  
Deputy County Counsel

**ATTEST:**


Kecia Harper  
Clerk of the Board

By: 

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


**ASSIGNOR:**

Forestar Toscana Development Company,  
a Delaware corporation

By:   
Name: Stephen C. Cameron  
Title: President

**ASSIGNEE:**

Richmond American Homes of Maryland, Inc.,  
a Maryland corporation

By:   
Name: Greg Shaia  
Title: President

**COUNTY OF RIVERSIDE:**

By: \_\_\_\_\_

Chairman, County Board of Supervisors

APPROVED AS TO FORM:  
County Counsel

By: \_\_\_\_\_

ATTEST:  
Kecia Harper  
Clerk of the Board

By: \_\_\_\_\_

**EXHIBIT A**

**DESCRIPTION OF ASSIGNED PROPERTY**

Lots 1 through 13, inclusive; lots 14 through 25, inclusive; lots 26 through 29, inclusive; lots 30 through 60, inclusive; lots 61 through 69, inclusive; lots 70 through 73, inclusive; lots 74 through 93, inclusive of Tract No. 36826-1 in the County of Riverside, State of California, as per map recorded in Book 465 at Pages 88 through 95, inclusive, of Maps, records of said County.



## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Orange

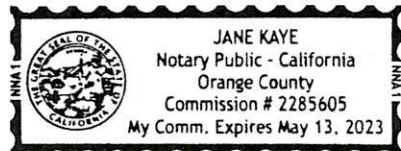
On 4-7-2020 before me, Jane Kaye, Notary Public  
(insert name and title of the officer)

personally appeared Stephen C. Cannon,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Jane Kaye (Seal)



**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
County of Riverside )

On March 11th, 2020 before me, Veronica Coronado, Notary Public,  
*Date Here Insert Name and Title of the Officer*

personally appeared Greg Shaia  
*Name(s) of Signer(s)*

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature \_\_\_\_\_  
*Signature of Notary Public*

*Place Notary Seal Above*

**OPTIONAL**

*Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

Corporate Officer — Title(s): \_\_\_\_\_

Partner —  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

Corporate Officer — Title(s): \_\_\_\_\_

Partner —  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_



0 335 670 1,340 Feet

1 inch = 667 feet

Orthophotos Flown 2/11 (WR, CV) or 4/07 (REMAP, Blythe)  
Printed by almedina on 5/27/2020

# Vicinity Map

## Tract No. 36826-1

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



Vicinity Map



0 335 670 1,340 Feet

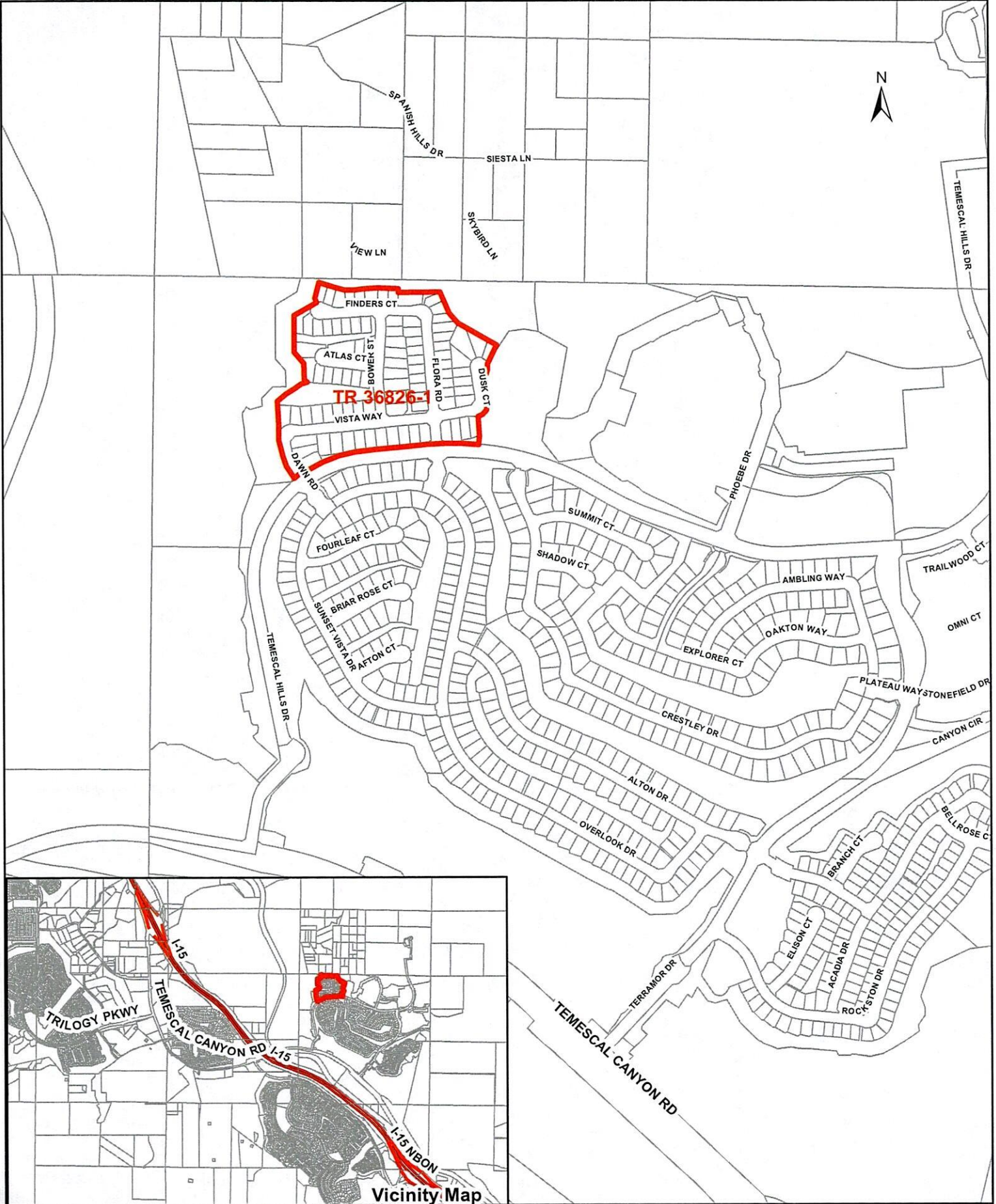
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Vicinity Map