

SUBMITTAL TO THE BOARD OF COMMISSIONERS
HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



ITEM: 10.1
(ID # 20081)

MEETING DATE:

Tuesday, November 08, 2022

FROM : HOUSING AUTHORITY:

SUBJECT: HOUSING AUTHORITY: Approval of the Consent to Assignment and Assumption Agreement between Wildomar Senior Partners II, LP and Positive Investments, Inc., for the Wildomar Senior Housing, District 1. [\$0]

RECOMMENDED MOTION: That the Board of Commissioners:

1. Approve the attached Consent to Assignment and Assumption Agreement and authorize the Chairman of the Board of Commissioners to execute the same on behalf of the County; and
2. Authorize the Executive Director of the Housing Authority of the County of Riverside, or designee, to take all necessary steps to implement the agreements including, but not limited to, signing subsequent essential and relevant documents to complete and authorize the sale and assumption of Wildomar Senior Housing.

ACTION:Policy

Heidi Marshall, Director of Housing, Homelessness Prevention 10/13/2022

MINUTES OF THE BOARD OF COMMISSIONERS

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

Ayes: Jeffries, Spiegel, Washington, Hewitt, and Perez
Nays: None
Absent: None
Date: November 8, 2022
xc: Housing Authority

Kecia R. Harper
Clerk of the Board

By Deputy

**SUBMITTAL TO THE BOARD OF COMMISSIONERS HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: N/A			Budget Adjustment:	No
			For Fiscal Year:	22/23

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

On April 13, 1999, the Redevelopment Agency for the County of Riverside (Former RDA) entered into that certain agreement “Development of Real Property Agreement” between the Redevelopment Agency for the County of Riverside and Wildomar Senior Partners for the development of Wildomar Senior Housing (Project). This agreement was amended twice thereafter, on September 11, 2001, and September 9, 2003, with a combination of loan (RD-99-002 – \$2,750,000) and grant (\$350,000) funding for a total of \$3,100,000.

Pursuant to the agreement, a Covenant Agreement was recorded on April 21, 2000, identified by Doc. No. 2000-148142 and an amendment was recorded on February 20, 2002, identified by Doc. No. 2002-089811.

In addition, the Wildomar Senior Housing project received funds from the issuance of Housing Authority for the County of Riverside multifamily housing revenue bonds (tax-exempt mortgage revenue bonds, series 1999a) in the amount of \$5,300,000.

The project was developed in two phases located on assessor parcel numbers 369-380-016 and 369-370-031, which are now identified by 376-160-020 and 376-160-021. Phase 1 consists of 176 leisure senior housing; Phase 2 consists of 108 assisted senior living (“Project”).

Wildomar Senior Partners (Seller) has agreed to sell their interest in the project to Positive Investments (Buyer), Inc. via Purchase Agreement dated March 15, 2022, and Assignment Assumption Agreement. Buyer has agreed to continue to operate the Project in accordance with the recorded Covenant Agreement and has agreed assume loan and grant from the Former RDA that the Former RDA provided for development of the Project. Buyer is an experienced affordable housing provider and has contracted with professional property management company Oxford Health Group. Positive Investments, and its affiliates, will continue to operate the project throughout the remaining affordability period which is set to expire December 2031. Seller is requesting the Housing Authority’s consent to the sale of the Project as the Successor Agency to the Former Redevelopment Agency for the County of Riverside.

Housing Authority Counsel has reviewed and approved as to form the attached Assignment and Assumption Agreement and Consent to Assignment and Assumption Agreement. Staff recommends approval.

SUBMITTAL TO THE BOARD OF COMMISSIONERS HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

Impact on Residents and Businesses

The sale of the project to the new owner will allow for the continuance of the provision of affordable housing as specified in agreements. Residents of the housing continue to be housed.

ATTACHMENTS (if any, in this order):

- Assignment and Assumption Agreement
- Consent to Assignment and Assumption Agreement



Brinnia Lontajo, Principal Management Analyst 11/2/2022



Kristine Bell-Valdez, Supervising Deputy County Counsel 10/27/2022

Wildomar Senior Housing



RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Housing Authority of the
County of Riverside
3403 Tenth Street,
Riverside, CA 92501
Attention: Leah Rodriguez

No fee for recording pursuant to
Government Code Section 27383

**ASSIGNMENT AND ASSUMPTION AGREEMENT
(LOAN AGREEMENT AND COVENANT AGREEMENT
FOR WILDOMAR SENIOR HOUSING)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment") is made and entered into on this 8th of November, 2022 by and between William Craig Thralls and Andrea Thralls, as Trustees of the William Craig Thralls Family Trust dated February 13, 1990, and Wildomar Senior Partners II, L.P., a California limited partnership ("Assignor"), and Wildomar Senior Apartments, a California limited partnership and Wildomar Senior Community, L.P., a California limited partnership ("Assignee"). The Assignor and Assignee are collectively referred to herein as the "Parties".

RECITALS

A. The former Redevelopment Agency for the County of Riverside, a public body, corporate and politic (the "Former Agency") and Assignor ("Borrower" therein) entered into that certain Development of Real Property Agreement by and between Redevelopment Agency for the County of Riverside and Wildomar Senior Partners II, LP, dated as of April 13, 1999 and amended September 11, 2001 (the "Loan Agreement") relating to, among other things, that certain real property, commonly known as Assessor Parcel Numbers 369-380-016 and 369-370-031 and described in the legal description attached hereto as **Exhibit A** and incorporated herein by this reference ("Property"), and the predevelopment, construction and operation thereon of a 176 unit Wildomar Senior Leisure and 108 unit Wildomar Assisted Senior affordable housing complex ("Project");

B. Pursuant to the Loan Agreement, Assignor executed that certain Covenant Agreement by and between Assignor ("Developer" therein) and the Former Agency dated April 6, 1999, and recorded on April 14, 1999, as Instrument No. 157330 in the Official Records of the County of Riverside and amended on December 7, 2001 (the "Covenant Agreement");

C. Pursuant to Section 4.D. Effect and Duration of Covenants, of the Loan Agreement, following development of the Project in accordance with the Loan Agreement and after completion of the final inspection by the County of Riverside for the Project, each of the rights, duties and obligations of Assignor thereunder, shall be deemed to have been satisfied under the Loan Agreement, with the exception of the following, each of which shall be set forth in any document of transfer or conveyance: (1) the anti-discrimination and non-segregation requirements shall remain in effect in perpetuity; (2) easements to the County of Riverside, or other public agencies for utilities existing as of the execution of the Loan Agreement, which shall remain in effect according to their terms; and (3) the affordability restrictions as set forth in the Loan Agreement (collectively the "Applicable Provisions"):

D. Assignor satisfactorily completed the development of the Project in accordance with the Loan Agreement and the County of Riverside completed a final inspection, as such, in accordance with Section 4.D. Effect and Duration of Covenants, of the Loan Agreement, Assignor has satisfied all obligations under the Loan Agreement except for the Applicable Provisions;

E. Subsequent to the Loan Agreement, Assembly Bill No. xi 26, as modified by Assembly Bill No. 1484 (the "Dissolution Act"), added Parts 1.8 and 1.85 to Division 24 of the California Community Redevelopment Law (Health and Safety Code sections 33000 et seq. {the "CRL"}, and the Agency was dissolved on February 1, 2012, such that the Agency is now deemed a former redevelopment agency under Health and Safety Code section 34173;

F. Pursuant to Health and Safety Code Section 34176 (a), all housing functions previously performed by the former Agency, including related rights, powers, duties, obligations, and housing assets were transferred to the Housing Authority of the County of Riverside, a public body, corporate and politic, in its capacity as housing successor to the former Agency (the "Authority"), including, but not limited to the Loan Agreement and the Covenant Agreement;

G. Assignor hereby desires to assign to Assignee all its rights and obligations and delegate all duties under the Covenant Agreement, and the Loan Agreement which are limited to the Applicable Provisions as defined herein, and Assignee desires to accept such assignment and assume all rights, interests and obligations of Assignor under the Covenant Agreement, and the Loan Agreement which are limited to the Applicable Provisions as defined herein.

H. The Authority desires to consent to such assignment as evidenced by its consent attached hereto.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the Parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all rights, title, obligations and interest in and to those certain provisions of the Loan Agreement which are limited to the Applicable Provisions as defined herein, and Assignee hereby accepts such assignment, and assumes all of the obligations of the Assignor under the Loan Agreement, which are limited to the Applicable Provisions as defined herein and agrees to be bound thereby in accordance with the terms thereof.
2. Assignor hereby further assigns to Assignee all of its right, title, obligations and interest in and to that certain Covenant Agreement and Assignee hereby accepts such assignment and assumes all of the obligations of the Assignor under the Covenant Agreement and agrees to be bound thereby in accordance with the terms thereof.

3. Assignee shall assume and perform all executory obligations of Assignor pursuant to the Loan Agreement which are limited to the Applicable Provisions as defined herein, and the Covenant Agreement, without exception.
4. Assignor and Assignee acknowledge that such assignment and acceptance, shall not relieve Assignor of its duty to comply with the obligations under the Loan Agreement and the Related Agreements (as defined in the Consent to Assignment and Assumption Agreement attached hereto). Assignee agrees to perform all the obligations in accordance with the Loan Agreement, which are limited to the Applicable Provisions as defined herein, and the Covenant Agreement.
5. This Assignment, together with the agreements, covenants and warranties contained herein, is made for the sole protection and the benefits of the Parties hereto, and their successors and assigns, and no other person or persons shall have a right of action or right to rely hereon, except for the Authority. As this Assignment contains all the terms and conditions agreed upon between the Parties, no other agreement regarding the subject matter thereof, shall be deemed to exist or bind any party unless in writing and signed by the party to be charged.
6. This Assignment has been entered, is to be performed entirely within, and shall be governed by and construed in accordance with the laws of the State of California.
7. If any term or provision of this Assignment, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder, shall be held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Assignment shall not be affected thereby and each other term and provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. It is the intention of the Parties hereto that in lieu of each clause or provision of this Assignment that is illegal, invalid or unenforceable, there be added as part of this Assignment and enforceable clause or provision similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible.
8. Time is expressly declared to be of essence in this Assignment.
9. Each party hereto covenants and agrees to perform all acts and obligations, and to prepare, execute, and deliver such written agreements, documents, and instruments as may be reasonably necessary to carry out the terms and provisions of this Assignment
10. No provision in this Assignment is to be interpreted for or against either party because that party or its legal representatives-drafted such provision.
11. This Assignment may be executed in counterparts, each of which shall be an original and all of which shall constitute one and the same instrument. The signature pages of one or more counterpart copies may be removed from such counterpart copies and all attached to the same copy of this Assignment, which, with all attached signature pages, shall be deemed to be an original Assignment.

12. The Parties hereto further represent and declare that they carefully read this Assignment and know the contents thereof, and that they sign the same freely and voluntarily.
13. Each party represents that the person executing this Assignment on behalf of said party has the full authority to do so to bind the party to perform pursuant to the terms and conditions of this Assignment.
14. All notices and demands under the Loan Agreement, which are limited to the Applicable Provisions as defined herein, or the Covenant Agreement, as applicable. shall be given in writing by certified mail, postage prepaid, and return receipt requested, or by personal delivery. Notices shall be considered given upon the earlier of (a) personal delivery or (b) two (2) business days following deposit in the United States mail, postage prepaid, certified, or registered, return receipt requested. Notices shall be addressed as provided below for Assignee; provided that if any party gives notice in writing of a change of name or address, notices to such party shall thereafter be given as demanded in that notice:

Assignee: Wildomar Senior Apartments LP and Wildomar Senior Community LP
Administrative General Partner c/o Positive Investments, Inc.
610 N. Santa Anita Avenue, Arcadia, CA 91006
Attn: Rao Yalamanchili, AGP

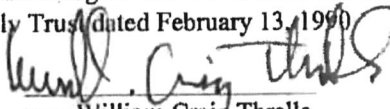
[Signatures appear on the following page]

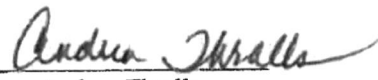
IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the day and year first above written.

ASSIGNOR:

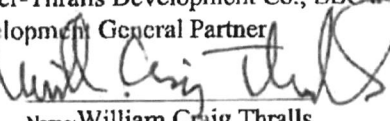
Wildomar Senior Partners II, a California limited partnership

By: William Craig Thralls and Andrea Thralls, as Trustees of the William Craig Thralls Family Trust dated February 13, 1990

By: 
Name: William Craig Thralls
Title: Trustee

By: 
Name: Andrea Thralls
Title: Trustee

By: Amber-Thralls Development Co., LLC a California Limited Liability company, its Development General Partner

By: 
Name: William Craig Thralls
Title: Managing Member

By: Merit Housing, Incorporated, a California nonprofit public benefit corporation, its General Partner

By: _____
Name: Eunice Bobert
Title: Chief Executive Officer

[Signatures must be notarized]

[Signatures continue on the following page]

[Signatures to Assignment and Assumption Agreement]

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

ASSIGNOR:

Wildomar Senior Partners II, a California limited partnership

By: William Craig Thralls and Andrea Thralls, as Trustees of the William Craig Thralls Family Trust dated February 13, 1990

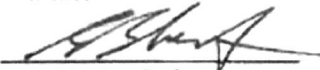
By: _____
Name: William Craig Thralls
Title: Trustee

By: _____
Name: Andrea Thralls
Title: Trustee

By: Amber-Thralls Development Co., LLC a California Limited Liability company, its Development General Partner

By: _____
Name: William Craig Thralls
Title: Managing Member

By: Merit Housing, Incorporated, a California nonprofit public benefit corporation, its General Partner

By: 
Name: Eunice Bobert
Title: Chief Executive Officer

[Signatures must be notarized]

[Signatures continue on the following page]

[Signatures to Assignment and Assumption Agreement]

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.

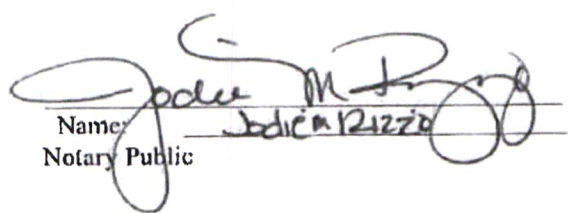
STATE OF CALIFORNIA)
COUNTY OF Riverside)

On 10/20/2022 before me.

Jodie M Rizzo, Notary Public, personally appeared William Craig Thralls, 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.


Name: Jodie M Rizzo
Notary Public



* Assignment of Assumption Agreement

[Notary Page to Assignment and Assumption Agreement]

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 10/29/2022 before me.

Jodie M Rizzo, Notary Public, personally appeared Andrea Thralls, 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.



Jodie M Rizzo
Name: Jodie M Rizzo
Notary Public

Assignment - Assumption Agreement

[Notary Page to Assignment and Assumption Agreement]

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 10/20/2022 before me,

Jeannette M. Horowitz, Notary Public, personally appeared Emile Robert, CEO, 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.



Name: Jeannette M. Horowitz
Notary Public

[Notary Page to Assignment and Assumption Agreement]

ASSIGNEE:

Wildomar Senior Apartments, LP, a California limited partnership

**By: Wildomar Senior Apartments LLC, a California limited liability company, its
Administrative General Partner**

By: 
Name: Rao Yalamanchili
Title:

**By: FFAH II Wildomar Senior Apartments, LLC, a California non-profit corporation, its
Managing General Partner**

By: _____
Name: Darrin Willard
Title: President

[Signatures must be notarized]

[Signatures to Assignment and Assumption Agreement]

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 Los Angeles)

On October 31, 2022 before me, Karla I. Fresnedo, Notary Public
(insert name and title of the officer)

personally appeared Rao R. Yalamanchili,
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 Karla Fresnedo (Seal)

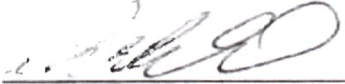
ASSIGNEE:

Wildomar Senior Apartments, LP, a California limited partnership

**By: Wildomar Senior Apartments LLC, a California limited liability company, its
Administrative General Partner**

**By: _____
Name: Rao Yalamanchili
Title:**

**By: FFAH II Wildomar Senior Apartments, LLC, a California non-profit corporation, its
Managing General Partner**

**By:  _____
Name: Darrin Willard
Title: President**

[Signatures must be notarized]

[Signatures to Assignment and Assumption Agreement]

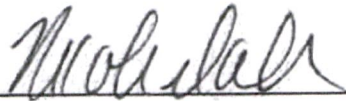
Acknowledgment in an Individual Capacity

State of OREGON

County of Deschutes

This record was acknowledged before me on (date) September 8, 2022 by

(name(s)) of individual(s) Darrin Willard.



Notary Public - State of Oregon

Official Stamp



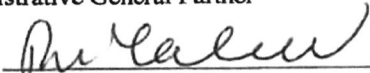
Document Description

This certificate is attached to page ____ of a _____ (title or type of document), dated _____, 20 ____, consisting of _____ pages.

ASSIGNEE:

Wildomar Senior Community, LP, a California limited partnership

By: Wildomar Senior Community LLC, a California limited liability company, its
Administrative General Partner

By: 
Name: Rao Yalamanchili
Title:

By: FFAH II Wildomar Senior Community, LLC, a California non-profit corporation, its
Managing General Partner

By: _____
Name: Darrin Willard
Title: President

[Signatures must be notarized]

[Signatures to Assignment and Assumption Agreement]

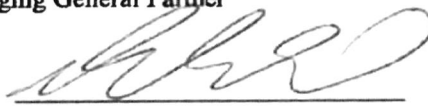
ASSIGNEE:

Wildomar Senior Community, LP, a California limited partnership

**By: Wildomar Senior Community LLC, a California limited liability company, its
Administrative General Partner**

**By: _____
Name: Rao Yalamanchili
Title:**

**By: FFAH II Wildomar Senior Community, LLC, a California non-profit corporation, its
Managing General Partner**

**By: 
Name: Darrin Willard
Title: President**

[Signatures must be notarized]

[Signatures to Assignment and Assumption Agreement]

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.

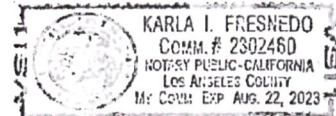
State of California
County of Los Angeles

On October 31, 2022 before me, Karla I. Fresnedo, Notary Public
(insert name and title of the officer)

personally appeared Rao R. Yalamanchili
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 Karla Fresnedo (Seal)

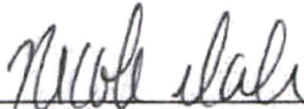
Acknowledgment in an Individual Capacity

State of OREGON

County of Deschutes

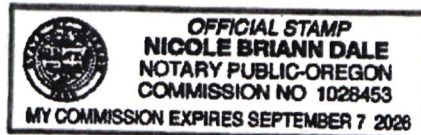
This record was acknowledged before me on (date) September 8, 2022 by

(name(s)) of individual(s) Darrin Willard.



Notary Public - State of Oregon

Official Stamp



Document Description

This certificate is attached to page ____ of a _____ (title or type of document), dated _____, 20 ____, consisting of _____ pages.

CONSENT TO ASSIGNMENT AND ASSUMPTION AGREEMENT

[Signatures to Assignment and Assumption Agreement]

**CONSENT TO ASSIGNMENT AND ASSUMPTION AGREEMENT
(LOAN AGREEMENT AND COVENANT AGREEMENT
FOR WILDOMAR SENIOR HOUSING)**

In reliance upon the assumption by Wildomar Senior Apartments LP and Wildomar Senior Community LP, California limited partnerships, as Assignee, of all rights and obligations pursuant to the foregoing Assignment and Assumption Agreement (Loan Agreement For Wildomar Senior Housing) (the "Assignment"), the HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE, a public body, corporate and politic, in its capacity as housing successor to the former Redevelopment Agency for the County of Riverside (the "Authority"), does hereby (i) consent to and approve of the assignment of the Loan Agreement, which are limited to the Applicable Provisions, and that certain Covenant Agreement by Wildomar Senior Partners II, a California limited partnership ("Assignor"), to Assignee, (ii) consent to and approve of Assignee obtaining certain financing from Western Alliance Bank, in connection with its acquisition of the Property, (iii) acknowledge that, as of the date hereof, (a) all development obligations of Assignor under the Loan Agreement and Assignor obligations related to that certain loan for \$2,750,000 under the Loan Agreement, and all related agreements and documents (collectively, the "Related Agreements"), have been fully satisfied and the Authority hereby releases Assignor from such aforementioned obligations or liabilities occurring and/or arising under the Loan Agreement on and after the date hereof, (b) the certain Promissory Note by Agency, as lender, in favor of Assignor, as borrower, dated April 1, 1999, remains in effect, and (iv) consent to and recognize Assignee as the "Developer" under that certain Covenant Agreement on and after the date hereof and the Authority hereby releases Assignor from its obligations or liabilities occurring and/or arising under the Covenant Agreement on and after the date hereof.

All capitalized terms not defined herein shall have the meaning ascribed to such terms in the Assignment to which this Consent to Assignment and Assumption Agreement is attached.

Approval hereof by the Authority shall not be construed to relieve or release Assignor from its duty to comply with any of its obligations under the Loan Agreement or any Related Agreements.

"AUTHORITY"

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE, a public body, corporate and politic, in its capacity as housing successor to the Redevelopment Agency for the County of Riverside

By: _____

Michael Walsh, Deputy Director

Date : _____

APPROVED AS TO FORM:

Mihn Tran

County Counsel

By:  _____

Thaila R. Brown, Deputy

EXHIBIT A

LEGAL DESCRIPTION

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In the unincorporated area of the County of Riverside, State of California described as follows:

BEING A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AUGUST 26, 1980, AS INSTRUMENT NUMBER 154429, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF PENROSE STREET WITH THE EASTERLY LINE OF PARCEL 4 AS SHOWN ON PARCEL MAP NO.5325 RECORDED IN PARCEL MAP BOOK 10 PAGE 96, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA;

THENCE, ON THE NORTHEASTERLY LINE OF SAID PARCEL 4 AND THE SOUTHEASTERLY PROLONGATION THEREOF, SOUTH 53° 28' 00" EAST, 205.00 FEET TO THE TRUE OF BEGINNING;

THENCE, LEAVING SAID LINE, ON A LINE PARALLEL WITH THE CENTERLINE OF SOUTH PASADENA STREET AS DEDICATED ON MAP FILED IN BOOK 4 PAGE 174 OF MAPS, RECORDS OF SAN DIEGO COUNTY, CALIFORNIA, NORTH 36° 32' 00" EAST, 350.00 FEET;

THENCE, ON ALINE PARALLEL WITH THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY LINE OF SAID PARCEL 4, SOUTH 53° 28' 00" EAST, 170.00 FEET;

THENCE, ON A LINE PARALLEL WITH THE CENTERLINE OF SAID SOUTH PASADENA

1 STREET, SOUTH 36° 32' 00" WEST, 350.00 FEET TO THE SOUTHEASTERLY
2 PROLONGATION OF THE NORTHEASTERLY LINE OF SAID PARCEL 4;

3

4 THENCE, ON SAID LINE, NORTH 53° 28' 00" WEST, 170.00 FEET TO THE TRUE POINT OF
5 BEGINNING.

6

7 BEING A 30 FOOT WIDE EASEMENT FOR INGRESS, EGRESS AND PUBLIC UTILITIES
8 OVER AND ACROSS PARCEL 1 AS DESCRIBED IN INSTRUMENT NO. 047868 IN DEED
9 RECORDED FEBRUARY 5, 1999, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA,
10 DESCRIBED AS FOLLOWS:

11

12 BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID PARCEL 1, SAID POINT ALSO
13 BEING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF SOUTH PASADENA STREET
14 AS DEDICATED ON MAP FILED IN BOOK 4 PAGE 174 OF MAPS RECORDS OF SAN
15 DIEGO, CALIFORNIA;

16

17 THENCE, ON THE NORTHWESTERLY LINE OF SAID SOUTH PASADENA STREET,
18 NORTH 36° 32' 00" EAST 30.00 FEET, TO THE INTERSECTION WITH A LINE LYING 30
19 FEET NORTHEASTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF
20 SAID PARCEL 1;

21

22 THENCE, ON SAID LINE, NORTH 53° 28' 00" WEST, 224.20 FEET TO THE
23 SOUTHEASTERLY LINE OF PARCEL 2 AS DESCRIBED IN SAID DEED;

24

25 THENCE, ON THE SOUTHEASTERLY LINE OF SAID PARCEL 2, SOUTH 36° 32' 00" WEST,
26 30.00 FEET TO THE MOST SOUTHERLY CORNER OF SAID PARCEL 2;

27

28. Assessor parcel numbers 369-380-016 and 369-370-031

CONSENT TO ASSIGNMENT AND ASSUMPTION AGREEMENT

In reliance upon the assumption by WILDOMAR SENIOR APARTMENTS, LP a California limited liability company, and WILDOMAR SENIOR COMMUNITY, LP, a California limited liability company, as Assignee, of all rights and obligations pursuant to the foregoing Assignment and Assumption Agreement {Covenant Agreement and Related Instruments for Wildomar Senior Apartments and Wildomar Assisted Living in the City of Wildomar) ("Assignment"), the HOUSING AUTHORITY FOR THE COUNTY OF RIVERSIDE AS HOUSING SUCCESSOR TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF RIVERSIDE, a political subdivision of the State of California ("Agency") does hereby consent to and approve of the assignment of all right, title, obligations and interest in and to the Development of Real Property Agreement and any and all Related Agreements including, but not limited to, the Covenant Agreement (as defined in the Assignment) by WILDOMAR SENIOR PARTNERS, LP, a California limited partnership, ("Assignor"), to Assignee. In addition, the Agency hereby acknowledges that Managing General Partner is FFAH II Wildomar Senior Community LLC (.01%), Administrative General Partner is Wildomar Senior Community LLC and Wildomar Senior Apartments LLC respectively (.01%) and Limited Partner is Rao Yalamanchili (99.98%).

Approval hereof by the HOUSING AUTHORITY FOR THE COUNTY OF RIVERSIDE shall not be construed to relieve or release WILDOMAR SENIOR COMMUNITY, LP from its duty to comply with any of its obligations under the Development of Real Property Agreement or any Related Agreements.


"AGENCY"

HOUSING AUTHORITY FOR THE COUNTY OF RIVERSIDE
AS HOUSING SUCCESSOR TO THE FORMER REDEVELOPMENT
AGENCY FOR THE COUNTY OF RIVERSIDE, a political
subdivision of the State of California

By: 
V. MANUEL PEREZ CHAIR, BOARD OF SUPERVISORS

Date: 11/8/22

APPROVED AS TO FORM:
Minh Tran
County Counsel

By: 
for Amrit P. Dhillon, Deputy County Counsel

ATTEST:
KECIA R. HARPER, Clerk
By: 
DEPUTY