

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



**ITEM: 3.43
(ID # 24815)**

MEETING DATE:
Tuesday, September 10, 2024

FROM : TLMA-TRANSPORTATION

SUBJECT: TRANSPORTATION AND LAND MANAGEMENT AGENCY/TRANSPORTATION:
Approval and execution of the Partial Assignment and Assumption of Improvement Credit Agreement between the County of Riverside, BRPLD LLC, and D.R. Horton Los Angeles Holding Company, Inc. associated with Lot Nos. 1 through 23, 30 through 34, 42 through 52, 182 through 188, 352 through 357, 364 through 374, and 381 through 414 of Tract No. 34677. Not a project under CEQA pursuant to Section 15378 (b)(5) of the State CEQA Guidelines. District 3. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Find the Partial Assignment and Assumption of Improvement Credit Agreement not a project pursuant to State CEQA Guidelines Section 15378 (b)(5);
2. Approve and execute the Partial Assignment and Assumption of Improvement Credit Agreement between the County of Riverside, BRPLD LLC, and D.R. Horton Los Angeles Holding Company, Inc. associated with Lot Nos. 1 through 23, 30 through 34, 42 through 52, 182 through 188, 352 through 357, 364 through 374, and 381 through 414 of Tract No. 34677; and
3. Authorize the Chairman of the Board of Supervisors to execute the same.

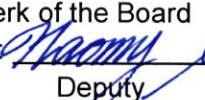
ACTION:Policy


Dennis Acuna, Director of Transportation 7/29/2024

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: September 10, 2024
xc: Trans.

Kimberly A. Rector
Clerk of the Board
By: 
Deputy

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

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Developer funded 100%. No General Funds will be used on this project.			Budget Adjustment: No	
			For Fiscal Year: 24/25	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

D.R. Horton Los Angeles Holding Company, Inc. (Assignee) acquired Lot Nos. 1 through 23, 30 through 34, 42 through 52, 182 through 188, 352 through 357, 364 through 374, and 381 through 414 of Tract No. 34677 (Assigned Property) from BRPLD LLC (Assignor). The Assigned Property consists of ninety seven (97) single-family residential homes and is located within the boundaries of the Newport Road Community Facilities District No. 03-1 (Newport Road CFD), which is administered by the County of Riverside (County).

On November 28, 2023 (Agenda Item 3-40), the County Board of Supervisors approved the Newport Road CFD Transportation Uniform Mitigation Fee (TUMF) Program Improvement Credit Agreement (TUMF Agreement) between BRPLD LLC, and the County which made the developed lots of the Assigned Property within the Newport Road CFD eligible for fee credit against the applicable TUMF fee.

BRPLD LLC now desires to assign to D.R. Horton Los Angeles Holding Company, Inc. certain rights to TUMF credits under the TUMF Agreement relating to the Assigned Property. Each dwelling home within the Assigned Property will be eligible to receive TUMF credit in an amount set forth in this Partial Assignment and Assumption of Improvement Credit Agreement (Assignment Agreement).

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

The Assignment Agreement is not a "project" pursuant to Section 15378(b)(5) of the State CEQA Guidelines, which states that a "project" does not include "organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment." The Assignment Agreement merely transfers all rights and obligations from the Assignor to the Assignee and does not modify any of the terms of the TUMF Agreement for the Assigned Property. This transfer of rights and obligations will not, in and of itself, result in a significant environmental effect and does not authorize to any extent whatsoever actual physical development. Any future development, if it occurs at all, will be the result of subsequent actions subject to further CEQA review. Therefore, the Assignment Agreement is not a project under CEQA.

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STATE OF CALIFORNIA

Impact on Residents and Businesses

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

Additional Fiscal Information

N/A

ATTACHMENTS:

Vicinity Map

Assignment Agreement


Douglas Cordonez Jr. 9/5/2024


Aaron Gettis, Chief of Deputy County Counsel 8/28/2024

**PARTIAL ASSIGNMENT AND ASSUMPTION OF
IMPROVEMENT CREDIT AGREEMENT**

This Partial Assignment and Assumption of Improvement Credit Agreement (the "Assignment Agreement") is made as of Sept. 10, 2024, by and between BRPLD LLC ("Assignor"), D.R. Horton Los Angeles Holding Company, Inc. ("Assignee"), and the County of Riverside ("County").

RECITALS

A. Assignor is a "Developer" under that certain agreement titled "Community Facilities District No. 03-1 (Newport Road CFD) Improvement Credit Agreement, Transportation Uniform Mitigation Fee Program" dated as of November 28, 2023 (Contract No. 23-08-001) (the "TUMF Agreement") with respect to that certain real property described on Exhibit A attached hereto, which includes Lot Nos. 1 through 23, 30 through 34, 42 through 52, 182 through 188, 352 through 357, 364 through 374, and 381 through 414 of Tract No. 34677 (the "Assigned Property"). The Assigned Property contains ninety-seven (97) single-family residential homes. 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 February 10, 2022, respecting the sale of the Assigned Property. The ownership of said Assigned Property of Tract No. 34677 was transferred to Assignee by Assignor via Grant Deeds dated December 28, 2023 (DOC#2023-0384176) and April 17, 2024 (DOC#2024-0111711).

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 amount of up to \$1,775 ("TUMF Credit") for each residential unit developed within the Assigned Property.

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

CFD 03-1 (Newport Rd CFD)
Assignment Agreement
BRPLD LLC and D.R. Horton Los Angeles Holding Company, Inc.
Tract No. 34677 Lot Nos. 1-23, 30-34, 42-52, 182-188, 352-357, 364-374, & 381-414

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

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

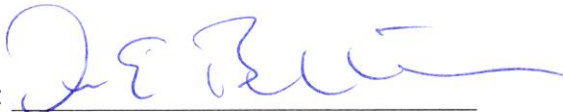
6. This Assignment Agreement may be executed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

[Signatures on following page]

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

ASSIGNOR:

BRPLD LLC, a Delaware limited liability company

By: 

Dave E. Bartlett
Vice President

By: 

Richard T. Whitney
Chief Financial Officer

ASSIGNEE:

D.R. Horton Los Angeles Holding Company, Inc., a California corporation

By: _____
Barbara M. Scull
Division President

[Signatures continued on next page]

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 San Diego)

On July 2, 2024 before me, K Battle notary public
(insert name and title of the officer)

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

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

WITNESS my hand and official seal.

Signature  (Seal)



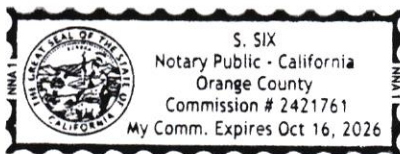
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.


STATE OF CALIFORNIA)
) ss.
COUNTY OF Orange)

On July 2, 2024, before me, S Six, Notary Public, personally appeared Dave E. Bartlett, 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

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

ASSIGNOR:

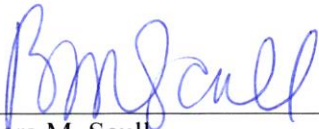
BRPLD LLC, a Delaware limited liability company

By: _____
Dave E. Bartlett
Vice President

By: _____
Richard T. Whitney
Chief Financial Officer

ASSIGNEE:

D.R. Horton Los Angeles Holding Company, Inc., a California corporation

By: 
Barbara M. Scull
Division President

[Signatures continued on next page]

CALIFORNIA 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 June 24, 2024 before me, Ginger Lovett, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Barbara M. Scull
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 [Handwritten Signature]
Signature of Notary Public

Place Notary Seal and/or Stamp Above

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: _____ Signer's Name: _____

Corporate Officer – Title(s): _____ Corporate Officer – Title(s): _____

Partner – Limited General Partner – Limited General

Individual Attorney in Fact Individual Attorney in Fact

Trustee Guardian or Conservator Trustee Guardian or Conservator

Other: _____ Other: _____

Signer is Representing: _____ Signer is Representing: _____

COUNTY OF RIVERSIDE:

By: 
CHUCK WASHINGTON
Chairman, County Board of Supervisors

APPROVED AS TO FORM:
Minh C. Tran
County Counsel

By: 
Stephame Nelson
Deputy County Counsel

ATTEST:
Kimberly Rector
Clerk of the Board

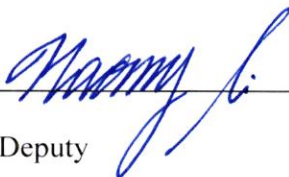
By: 
Deputy

EXHIBIT A

DESCRIPTION OF PROPERTY

LOTS 8 THROUGH 23, INCLUSIVE, 30 THROUGH 34, INCLUSIVE, 42 THROUGH 45, INCLUSIVE, 371 THROUGH 374, INCLUSIVE, 381 THROUGH 405, INCLUSIVE, OF TRACT NO 34677, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 475, PAGES 92 THROUGH 105, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 461-650-008 THROUGH 461-650-023, 461-650-030 THROUGH 461-650-034, 461-660-008 THROUGH 461-660-011, 461-690-039 THROUGH 461-690-063 AND 461-700-046 THROUGH 461-700-049

LOTS 1 THROUGH 7, INCLUSIVE, 46 THROUGH 52, INCLUSIVE, 182 THROUGH 188, INCLUSIVE, 352 THROUGH 357, INCLUSIVE, 364 THROUGH 370, INCLUSIVE, AND 406 THROUGH 414, INCLUSIVE, OF TRACT NO 34677, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 475, PAGES 92 THROUGH 105, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APNs: 461-650-001 THROUGH 461-650-007, 461-660-012 THROUGH 461-660-018, 461-670-056 THROUGH 461-670-062, 461-700-027 THROUGH 461-700-032, 461-700-039 THROUGH 461-700-045, 461-690-064 THROUGH 461-690-071 AND 461-690-078.

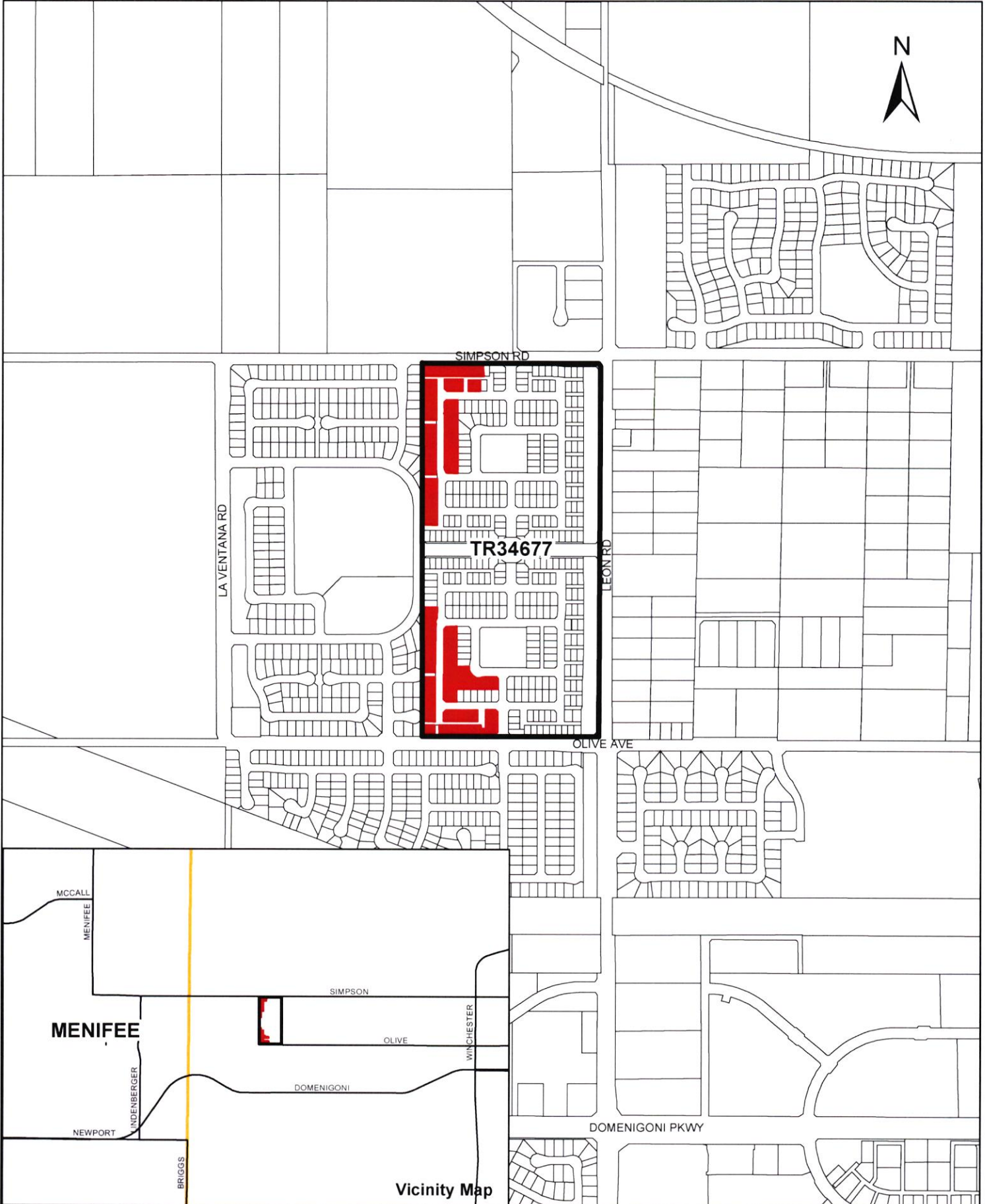
0 420 840 1,680 Feet

1 inch = 833 feet
Orthophotos Flown 2016
Printed by CSegarra on 5/6/2024

Vicinity Map Tract No. 34677

Lot Nos. 1-23, 30-34, 42-52, 182-188, 352-357, 364-374, & 381-414

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 resell this map.



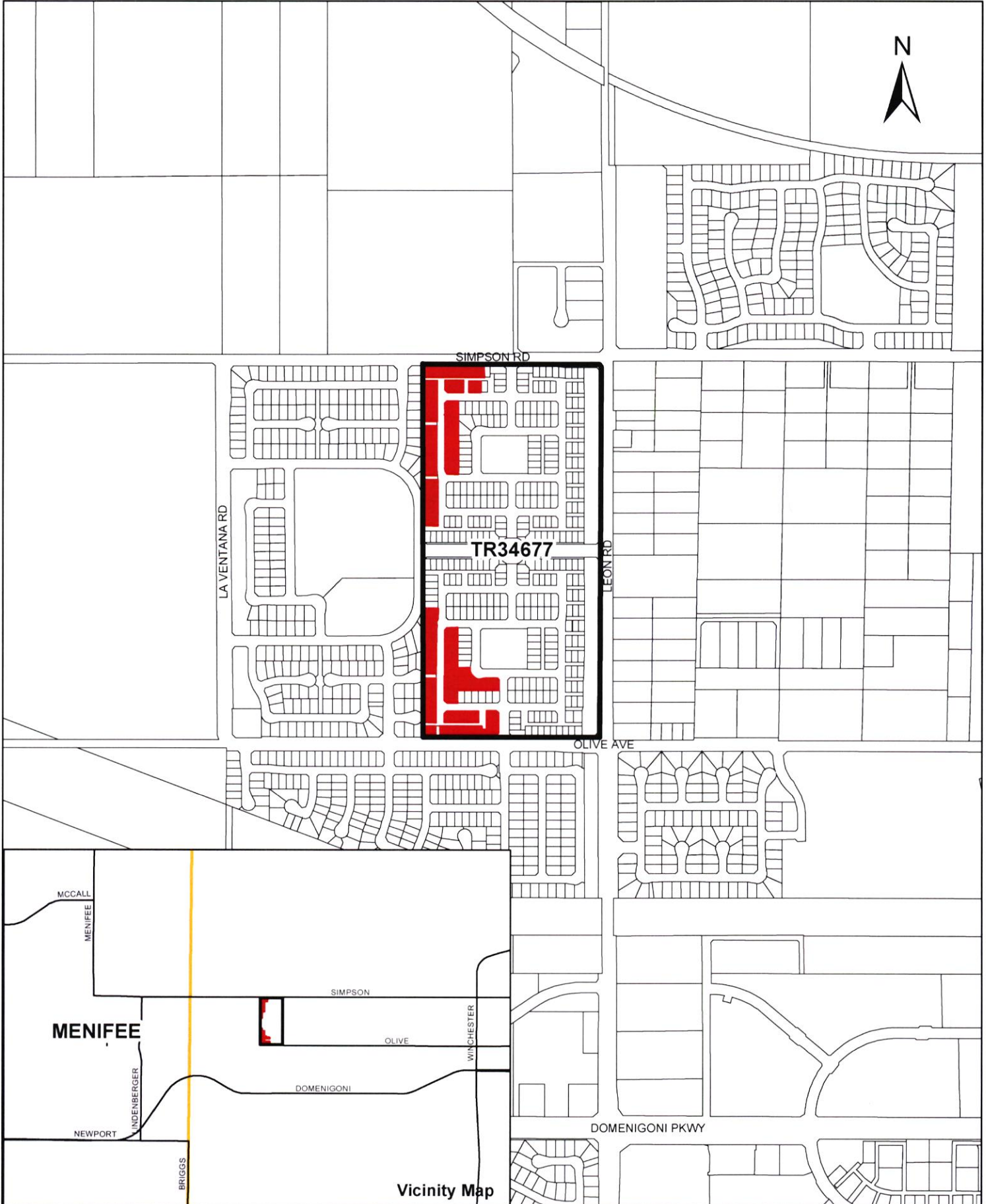
Vicinity Map

0 420 840 1,680 Feet
1 inch = 833 feet
Orthophotos Flown 2016
Printed by CSegarra on 5/6/2024

Vicinity Map
Tract No. 34677

Lot Nos. 1-23, 30-34, 42-52, 182-188, 352-357, 364-374, & 381-414

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Vicinity Map