

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



ITEM: 3.40
(ID # 25774)

MEETING DATE:
Tuesday, October 22, 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 27, 29 through 48, 53 through 62, 69 through 82, 103 through 109, 131 through 136, 139 through 142, 146 through 170, 180 through 192, 195 through 220, 222 through 225, and 249 through 251 of Tract No. 37439. 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 27, 29 through 48, 53 through 62, 69 through 82, 103 through 109, 131 through 136, 139 through 142, 146 through 170, 180 through 192, 195 through 220, 222 through 225, and 249 through 251 of Tract No. 37439; and
3. Authorize the Chairman of the Board of Supervisors to execute the same.

ACTION:Policy


Dennis Acuna, Director of Transportation 9/4/2024

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Gutierrez, 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 Gutierrez
Nays: None
Absent: None
Date: October 22, 2024
xc: Trans.

Kimberly A. Rector
Clerk of the Board

By: 
Deputy

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| 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 27, 29 through 48, 53 through 62, 69 through 82, 103 through 109, 131 through 136, 139 through 142, 146 through 170, 180 through 192, 195 through 220, 222 through 225, and 249 through 251 of Tract No. 37439 (Assigned Property) from BRPLD LLC (Assignor). The Assigned Property consists of one hundred fifty-nine (159) single-family residential homes and is located within the boundaries of the Scott Road Community Facilities District No. 05-8 (Scott Road CFD), which is administered by the County of Riverside (County).

On December 5, 2023 (Agenda Item 3-28), the County Board of Supervisors approved the Scott Road CFD Transportation Uniform Mitigation Fee (TUMF) Program Improvement Credit Agreement (TUMF Agreement) between the County and BRPLD LLC, which made the developed lots of the Assigned Property within the Scott 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

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subject to further CEQA review. Therefore, the Assignment Agreement is not a project under CEQA.

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



Jason Farin, Principal Management Analyst 10/16/2024



Aaron Gettis, Chief of Deputy County Counsel 10/9/2024

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

This Partial Assignment and Assumption of Improvement Credit Agreement (the "Assignment Agreement") is made as of OCT 22, 2024, by and between BRPLD LLC (the "Assignor"), D.R. Horton Los Angeles Holding Company, Inc. (the "Assignee"), and the County of Riverside (the "County"). The Assignor, the Assignee, and the County are sometimes hereinafter referred to individually as "Party" and collectively as "Parties".

RECITALS

A. The Assignor is a "Developer" under that certain agreement titled "Community Facilities District No. 05-8 (Scott Road CFD) Improvement Credit Agreement, Transportation Uniform Mitigation Fee Program" dated as of December 5, 2023 (Contract No. 23-08-010) (the "TUMF Agreement") with respect to that certain real property described on Exhibit A attached hereto (the "Assigned Property"), which is within the Final Tract Map No. 37439 (the "Tract") and comprises a portion of the Tract. The Assigned Property contains one hundred fifty-nine (159) single-family residential dwelling homes. Any capitalized term used but not otherwise defined herein shall have the meaning ascribed thereto in the TUMF Agreement.

B. The Assignor and the Assignee are parties to that Real Estate Purchase and Sale Contract (the "Contract") dated as of April 13, 2022, respecting the sale of the Assigned Property. The ownership of said Assigned Property of Tract No. 37439 was transferred to the Assignee by the Assignor via Deed of Trust dated June 25, 2024 (DOC#2024-0183888).

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

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

AGREEMENT

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

1. The Assignor hereby assigns to the Assignee all of the 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 Ten Thousand One Hundred Four Dollars (\$10,104.00) (the "TUMF Credit") for each residential home developed within the Assigned Property.

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

CFD 05-8 (Scott Road CFD)
Assignment Agreement
BRPLD LLC and D.R. Horton Los Angeles Holding Company, Inc.
Tract No 37439 Lot Nos. 1-27, 29-48, 53-62, 69-82, 103-109, 131-136, 139-142, 146-170, 180-192, 195-220, 222-225, 222-225, & 249-251

3. The 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 the Assignor, execute and deliver to the Assignee, its nominees, successor and/or permitted assigns, any new or confirmatory instructions and do and perform any other acts which the Assignee, its nominees, successors and/or assigns, may reasonably request in order to fully transfer and assign the rights of the Assignor in and under the TUMF Agreement and the TUMF Credit Amount with respect to the Assigned Property.

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

6. The 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, the Parties 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: 

Nicole Burdette
President

By: 

William B. Seith
Secretary

ASSIGNEE:

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

By: _____
Barbara M. Scull
Division President

[Signatures continued on next page]

IN WITNESS WHEREOF, the Parties 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: _____
Nicole Burdette
President

By: _____
William B. Seith
Secretary

ASSIGNEE:

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

By:  _____
Barbara M. Scull
Division President

[Signatures continued on next page]

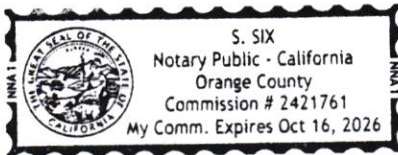
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF Orange) ss.

On August 20, 2024, before me, S Six, Notary Public, personally appeared Nicole Burdette, William B. Seith, 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.



S Six
Notary Public

CALIFORNIA NOTARY ACKNOWLEDGEMENT (INDIVIDUAL)

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 August 8, 2024 before me, Parker Chorich, Notary Public (insert name and title of the officer), personally appeared Barbara M. Scull, 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.

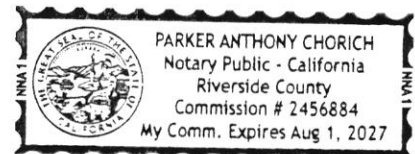
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature




(Seal)



COUNTY OF RIVERSIDE:

By: 
CHUCK WASHINGTON
Chairman, County Board of Supervisors

APPROVED AS TO FORM:
Minh C. Tran
County Counsel

By: 
Stephanie Nelson
Deputy County Counsel

ATTEST:
Kimberly Rector
Clerk of the Board


By: 
Deputy

EXHIBIT A

DESCRIPTION OF PROPERTY

PARCEL 1:

LOTS 1 THROUGH 27, INCLUSIVE, 29 THROUGH 48, INCLUSIVE, 53 THROUGH 62, INCLUSIVE, 69 THROUGH 82, INCLUSIVE, 103 THROUGH 109, INCLUSIVE, 131 THROUGH 136, INCLUSIVE, 139 THROUGH 142, INCLUSIVE, 146 THROUGH 170, INCLUSIVE, 180 THROUGH 192, INCLUSIVE, 195 THROUGH 220, INCLUSIVE, 222 THROUGH 225, INCLUSIVE, 249 THROUGH 251, INCLUSIVE, 448 THROUGH 454, INCLUSIVE, 461, 462, AND 464 OF TRACT NO. 37439, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 491, PAGES 59 THROUGH 79, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE CONSTRUCTION OF A FLOOD CONTROL CHANNEL AND THE INSTALLATION OF OTHER UNDERGROUND UTILITIES AS DESCRIBED IN THAT CERTAIN AGREEMENT REGARDING GRANT OF EASEMENTS, CONSTRUCTION OF FLOOD CONTROL IMPROVEMENTS AND FLOOD CONTROL CHANNEL RECORDED SEPTEMBER 14, 2005 AS INSTRUMENT NO. 2005-0757896, OF OFFICIAL RECORDS.

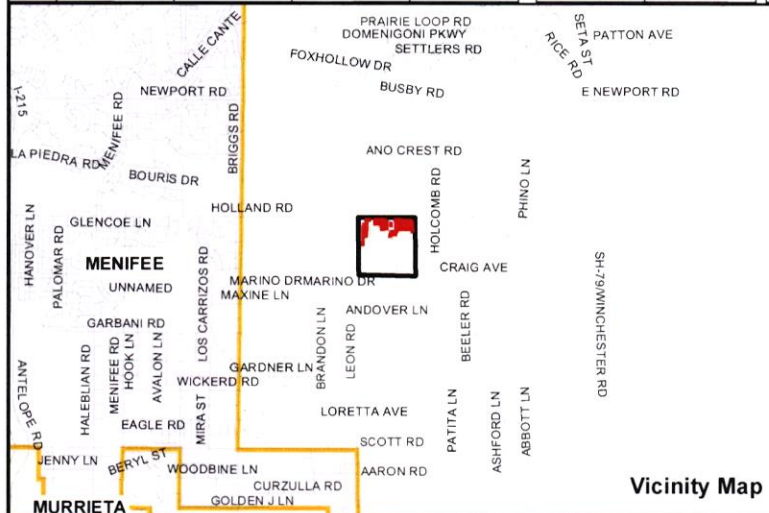
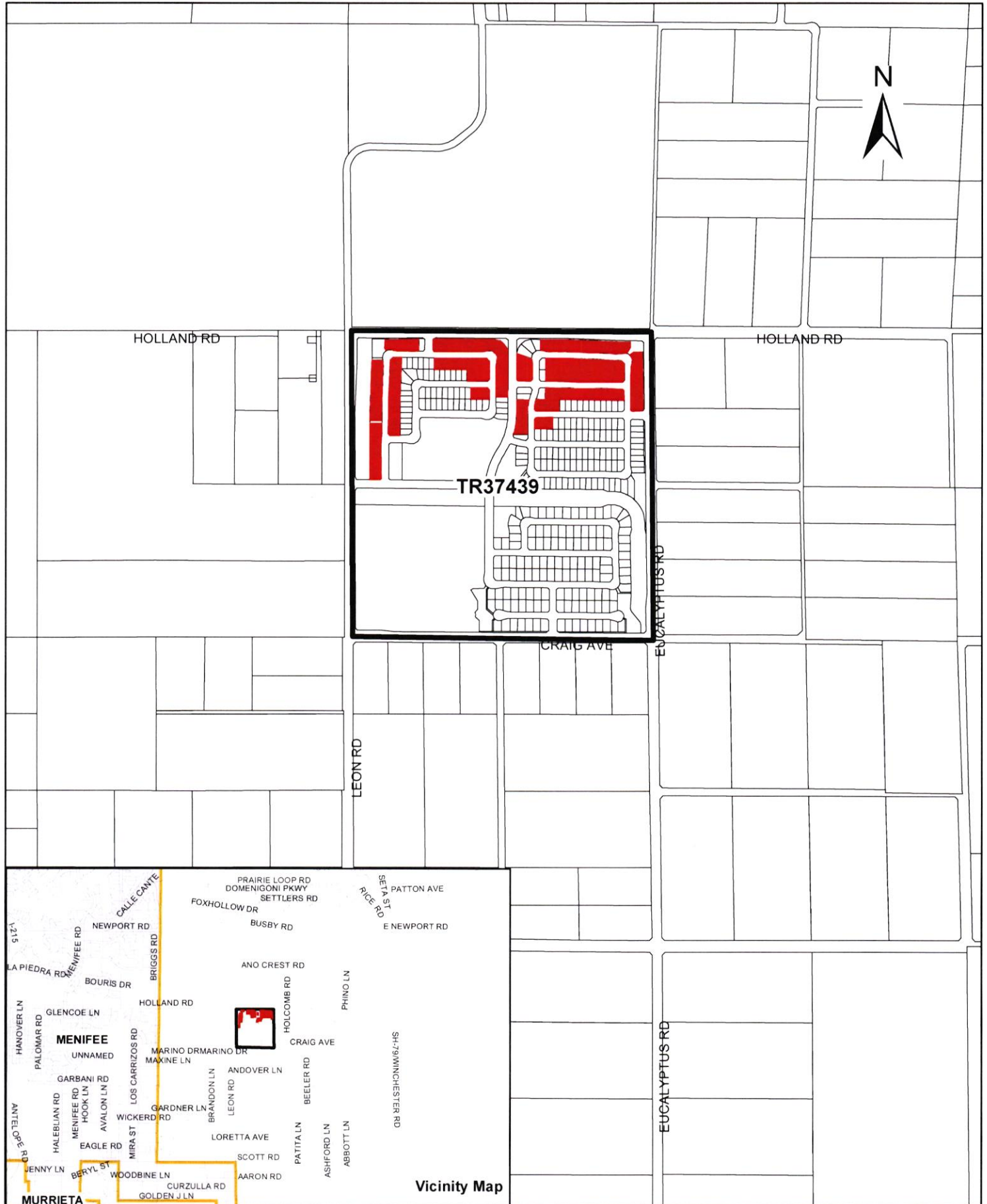
THE RIGHTS UNDER SAID AGREEMENT HAVE BEEN ASSIGNED IN THAT CERTAIN ASSIGNMENT OF EASEMENT RECORDED MAY 31, 2019 AS INSTRUMENT NO. 2019-0195009, OF OFFICIAL RECORDS.

0 500 1,000 2,000 Feet
1 inch = 1,042 feet
Orthophotos Flown 2016
Printed by CSegarra on 7/25/2024

Vicinity Map Tract No. 37439

Lots Nos. 1-27, 29-48, 53-62, 69-82, 103-109, 131-136,
139-142, 146-170, 180-192, 195-220, 222-225, & 249-251

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.

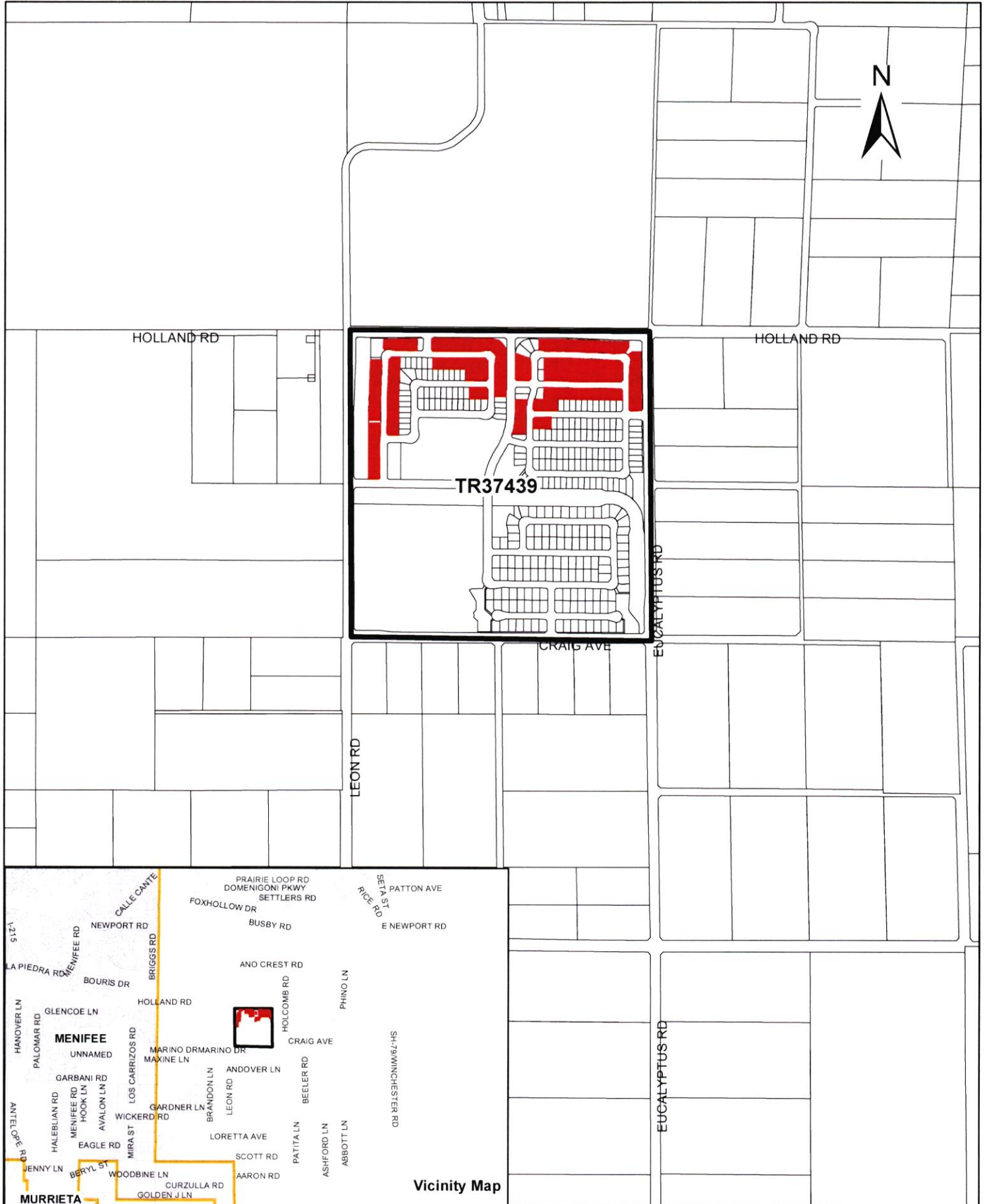


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Vicinity Map Tract No. 37439

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Vicinity Map