

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



ITEM: 7.1
(ID # 27328)

MEETING DATE:
Tuesday, April 08, 2025

FROM : EXECUTIVE OFFICE

SUBJECT: INFRASTRUCTURE FINANCING AUTHORITY: Approve the Release of Lien and Termination Agreement and Certification of the County of Riverside and the Riverside County Infrastructure Financing Authority and authorize the Executive Director to Execute and Deliver the Release and Certification to effect the release and termination of any and all liens and encumbrances on the property and taking related actions in connection therewith. District 3. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Release of Lien and Termination Agreement and Certification of the County of Riverside and the Riverside County Infrastructure Financing Authority ("IFA"); and
2. Authorize the Executive Director, or designee, to execute and deliver a Release of Lien and Termination Agreement and the Certification on behalf of the IFA to effect a release and termination of any and all liens ad encumbrances of a certain property.

ACTION:Policy


Don Kent, Chief Finance Officer 3/25/2025

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: Medina, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: April 8, 2025
xc: EO/IFA

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: N/A			Budget Adjustment:	No
			For Fiscal Year:	2024-25

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

In 2008, the Southwest Communities Financing Authority ("SCFA") issued lease revenue bonds to finance the construction of an approximately 32,000 sq. ft. animal shelter located at 33751 Mission Trail, Lake Elsinore, California in the County of Riverside. Currently, the animal shelter is owned by the Authority and operated by Animal Friends of the Valley ("AFV"), a California nonprofit public benefit organization described under Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, or its successor and assigns. In 2017, the County issued a refunding and new money issuance through the Riverside County Infrastructure Financing Authority ("IFA") ("the 2017 Bonds").

The 2017 Bonds involve a series of leases of the underlying property as follows: Elsinore Valley Municipal Water District owns fee title to the subject property and has leased the property to AFV. AFV has leased the property to the IFA in connection with the issuance of the 2017 Bonds (the "Sub-Lease"). The County of Riverside entered into a Lease Agreement with the IFA, the lease payments under which will secure the payment of debt service on the 2017 Bonds (the "Financing Lease").

In 2021, AFV built a separate building for a spay and neuter clinic on an adjacent parcel to the property that is the subject of the 2017 Bonds. Part of the building, however, overlaps a portion of the property by an area of 10'x 133'. This portion of the subject property was not used for the animal shelter and the construction did not create any loss of use for the animal shelter operations.

The Release and Termination Agreement presented at this meeting will terminate the Sub-Lease and the Financing Lease as those documents relate only to the portion of the property covered by the spay and neuter clinic.

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
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The conditions relating to the amendment to the description of Property described under Section 4.08 of the Lease Agreement dated as of December 1, 2017, between the County and the Authority have been satisfied in that there is no loss of use on the part of the animal shelter and the fair rental value of the remaining property under the Sub-Lease and the Financing Lease equals or exceeds the remaining debt service on the 2017 Bonds which relate to the animal shelter refinancing.

Attachments:

- Release of Lien and Termination Agreement
- Certificate of the County of Riverside
- Legal Description of the property



Aaron Gettis, Chief of Deputy County Counsel 4/1/2025

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Best Best & Krieger LLP
Attention: Kim Byrens, Esq.
3390 University Avenue, 5th Floor
Riverside, CA 92501

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11929 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

RELEASE OF LIEN AND TERMINATION AGREEMENT

This RELEASE OF LIEN AND TERMINATION AGREEMENT (this "Agreement"), made and entered into as of April 1, 2025, by and among the County of Riverside (the "County"), the Riverside County Infrastructure Financing Authority (the "Authority"), Animal Friends of the Valleys ("AFV"), and U.S. Bank National Association, as trustee (the "Trustee").

WITNESSETH:

WHEREAS, the County, the Authority, AFV and the Trustee have entered into the agreements listed in (a) through (c) below, each such document creates an encumbrance on the real property described in Exhibit A attached hereto (the "Property") for the purpose of financing the Project described therein as follows:

(a) Ground Lease Agreement, dated as of December 1, 2017, by and between AFV and the Authority, recorded on December 28, 2017, as document No. 2017-0543969 of the Official Records of Riverside County ("Official Records");

(b) Lease Agreement, as evidenced by a Memorandum of Lease, dated as of December 1, 2017, by and between the County and the Authority, upon the terms therein provided recorded December 28, 2017, as Instrument No. 2017-0543917 of the Official Records; and

(c) Memorandum Assignment dated December 1, 2017, by and between as the Authority and the Trustee, upon the terms therein provided recorded December 28, 2017, as Instrument No. 2017-0543972, of the Official Records.

WHEREAS, for purposes of this Agreement, each of the documents referred to in (a) through (c) above will be referred to collectively as the "Agreements;" and

WHEREAS, the Property described in exhibit A hereto is no longer needed for the purposes of the Agreements and shall be released from the lien of the Agreements pursuant to the terms of the Agreements; and

WHEREAS, the parties desire to cause the filing of this Agreement in the official records of the Recorder of Riverside County to release and terminate any and all liens and encumbrances on the Property created by the Agreements.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The foregoing recitals are true and correct and by this reference are incorporated herein. The parties hereto acknowledge and agree that any lien or encumbrance for their respective part on the Property created by the Agreements is hereby terminated and released and each of the Agreements is hereby terminated.

2. The parties have read this Agreement and have freely and voluntarily entered into this Agreement.

3. This Agreement shall be binding on and inure to the benefit of the parties and their successors and assigns.

(Signature page follows)

IN WITNESS WHEREOF, each of the parties hereto have caused this Agreement to be executed by the respective duly authorized officers as of the day and year first above written.

COUNTY OF RIVERSIDE

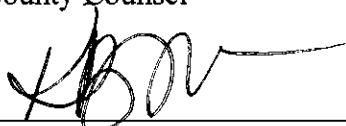
By: _____
V. Manuel Perez, Chair
Board of Supervisors

Attest:

Kimberly Rector
Clerk of the Board

Approved as to Form:

Minh C. Tran
County Counsel



Kristine Bell-Valdez
Supervising Deputy County Counsel

**RIVERSIDE COUNTY INFRASTRUCTURE
FINANCING AUTHORITY**

By: _____
Jeffrey Van Wagenen Jr.
Executive Director

Attest:

Kimberly Rector
Clerk of the Board

Approved as to Form:

Minh C. Tran
County Counsel



fw _____
Amrit P. Dhillon
Deputy County Counsel

**U.S. BANK NATIONAL ASSOCIATION, as
Trustee**

By: _____
Its: Authorized Signatory
Name:

*-Signature Page-
Release of Lien and Termination Agreement*

EXHIBIT A

DESCRIPTION OF THE PROPERTY

EXHIBIT "A"
LEGAL DESCRIPTION

ALL THAT PORTION OF LAND LYING WITHIN THE CITY OF WILDOMAR, COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTHERLY LINE OF PARCEL 2 AS DESCRIBED IN
INSTRUMENT NUMBER 1986-324826 RECORDED DECEMBER 19, 1986, RECORDS OF SAID
COUNTY, SAID POINT ALSO BEING ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF
CORYDON STREET, 30 FEET HALF WIDTH.

THENCE ALONG SAID NORTHERLY LINE SOUTH 53°28'00" EAST A DISTANCE OF 188.41 FEET TO
THE WESTERLY LINE OF THAT PARTICULAR PARCEL OF LAND DESCRIBED IN DEED RECORDED
JANUARY 31, 1941, IN BOOK 488 PAGE 337 OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY LINE NORTH 00°27'00" EAST A DISTANCE OF 50.85 TO A POINT
ON A LINE THAT IS PARALLEL WITH AND 80.00 FEET SOUTHERLY OF, AS MEASURED AT RIGHT
ANGLES TO, THE NORTHERLY LINE OF SAID PARCEL DESCRIBED IN BOOK 488, PAGE 337 OF
OFFICIAL RECORDS, SAID POINT ALSO BEING THE **TRUE POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID WESTERLY LINE NORTH 00°27'00" EAST A DISTANCE OF
10.01 FEET TO A POINT ON A LINE THAT IS PARALLEL WITH AND 70.00 FEET SOUTHERLY OF, AS
MEASURED AT RIGHT ANGLES TO, THE NORTHERLY LINE OF SAID PARCEL DESCRIBED IN
BOOK 488, PAGE 337 OF OFFICIAL RECORDS;

THENCE NORTH 87°33'00" EAST ALONG SAID PARALLEL LINE A DISTANCE OF 133.25 FEET TO A
POINT ON THE EASTERLY LINE OF THAT PARTICULAR PARCEL OF LAND GRANTED TO
ELSINORE VALLEY MUNICIPAL WATER DISTRICT PER DEED RECORDED OCTOBER 4, 2000, AS
DOC. NO. 2000-392252, OFFICIAL RECORDS OF COUNTY OF RIVERSIDE;

THENCE ALONG SAID EASTERLY LINE SOUTH 02°27'00" EAST A DISTANCE OF 10.00 FEET TO A
POINT ON SAID PARALLEL LINE BEING 80.00 FEET SOUTHERLY OF, AS MEASURED AT RIGHT
ANGLES TO, THE NORTHERLY LINE OF SAID PARCEL DESCRIBED IN SAID BOOK 488, PAGE 337
OF OFFICIAL RECORDS:

THENCE SOUTH 87°33'00" WEST ALONG SAID PARALLEL LINE A DISTANCE OF 133.75 FEET TO
THE **TRUE POINT OF BEGINNING**.

CONTAINING 0.03 ACRES, MORE OR LESS.

SEE EXHIBIT "B" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

PREPARED UNDER MY SUPERVISION:



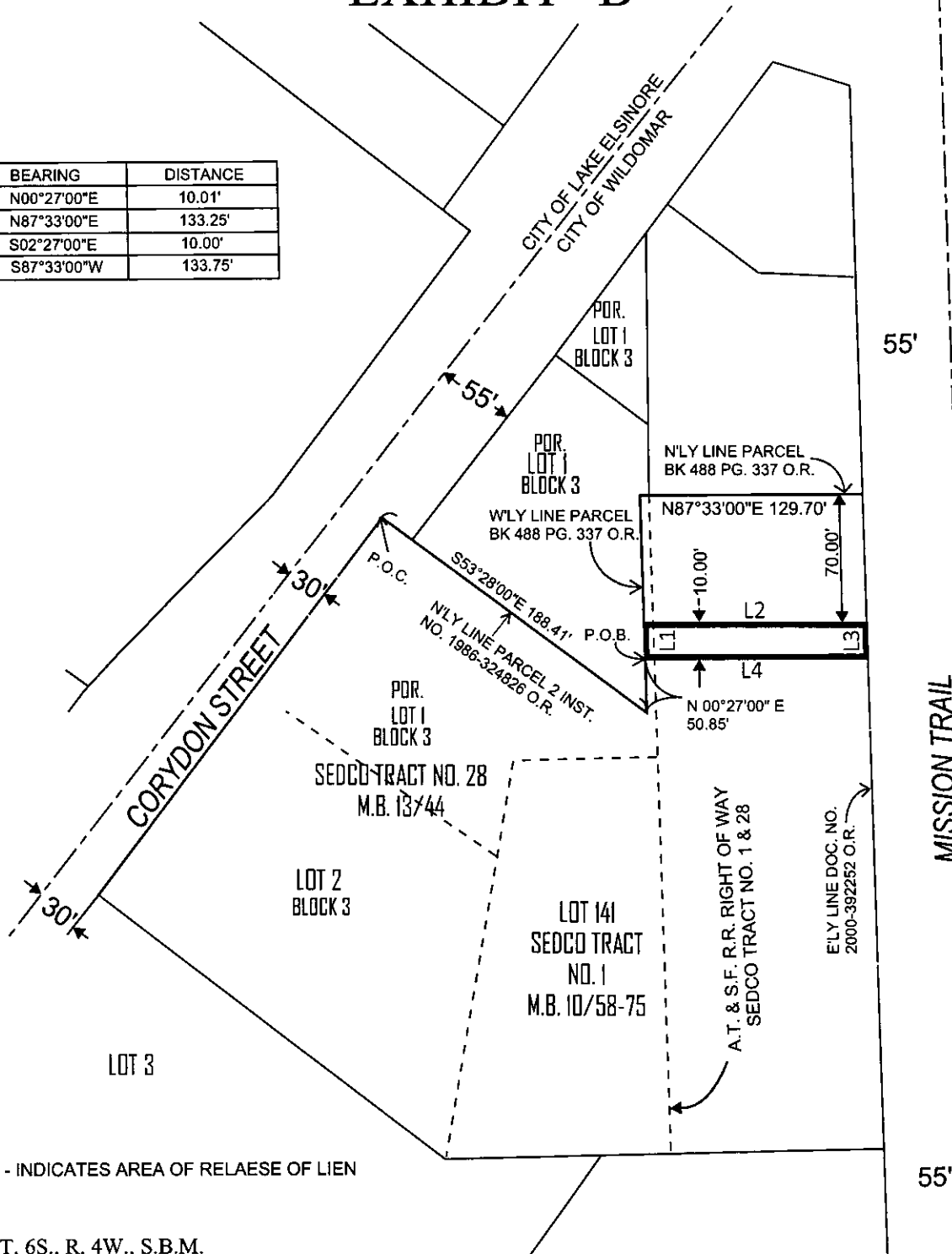
STEVEN CHAFFIN, P.L.S. 9459

MARCH 13, 2025
DATED:



LINE	BEARING	DISTANCE
L1	N00°27'00"E	10.01'
L2	N87°33'00"E	133.25'
L3	S02°27'00"E	10.00'
L4	S87°33'00"W	133.75'

LINE	BEARING	DISTANCE
L1	N00°27'00"E	10.01'
L2	N87°33'00"E	133.25'
L3	S02°27'00"E	10.00'
L4	S87°33'00"W	133.75'



SEC. 22, T. 6S., R. 4W., S.B.M.

COUNTY OF RIVERSIDE, TRANSPORTATION DEPARTMENT,
SURVEY DIVISION

PCL No: N/A

PROJECT: RELEASE OF LEAN FOR EXECUTIVE OFFICE

WO No:

THIS PLAT IS AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE PRECEDING DOCUMENT.
ALL PRIMARY CALLS ARE LOCATED IN THE WRITTEN DESCRIPTION.

SCALE: NTS

PREPARED BY: S. CHAFFIN

DATE: March, 2025

APPROVED BY:

DATE: MARCH 13 2024

SHEET 1 OF 1



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 _____)

On _____, before me, _____, a 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.

Signature _____

(Seal)

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STATE OF CALIFORNIA)
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COUNTY OF _____)

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Signature _____

(Seal)

**RIVERSIDE COUNTY INFRASTRUCTURE
FINANCING AUTHORITY
2017 LEASE REVENUE BONDS
(COUNTY OF RIVERSIDE CAPITAL PROJECTS)
SERIES B
SERIES C**

**CERTIFICATE OF THE COUNTY OF RIVERSIDE
AND
RIVERSIDE COUNTY INFRASTRUCTURE FINANCING AUTHORITY**

U.S. Bank National Association
633 W 5th St.
Los Angeles, CA 90071

Ladies and Gentlemen:

This Certificate is delivered in connection with the execution of a certain Release of Lien and Termination Agreement (the "Termination Agreement"), dated as of _____, 2025, which was entered into to release certain property from the following documents:

1. Ground Lease Agreement, dated as of December 1, 2017, by and between AFV and the Authority;

2. Lease Agreement (the "Lease Agreement"), as evidenced by a Memorandum of Lease, dated as of December 1, 2017 by and between the County and the Authority; and

3. Memorandum Assignment, dated December 1, 2017, by and between as the Authority and the Trustee,

relating to the above-mentioned Bonds. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Lease Agreement. The undersigned, in their capacity as an officer of the County and the Authority and not in their individual capacity, on behalf of the County and Authority, represent and warrant to you that:

1. There is no Event of Default which has occurred and is continuing under the Facilities Lease;

2. The property to be released under the Termination Agreement consists of ten feet of unusable property, and the fair rental value of the Property remaining subject to the Lease Agreement equals or exceeds the remaining Lease Payments thereunder; and

3. The conditions relating to the amendment to the description of Property described under the Section 4.08 of the Lease Agreement dated as of December 1, 2017 between the Authority and the County have been satisfied.

Dated: _____, 2025

COUNTY OF RIVERSIDE

By: _____
V. Manuel Perez, Chair
Board of Supervisors

Attest:

Kimberly Rector
Clerk of the Board

Approved as to Form:

Minh C. Tran
County Counsel



Kristine Bell-Valdez
Supervising Deputy County Counsel

RIVERSIDE COUNTY INFRASTRUCTURE
FINANCING AUTHORITY

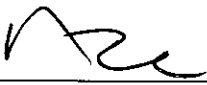
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Amrit P. Dhillon
Deputy County Counsel

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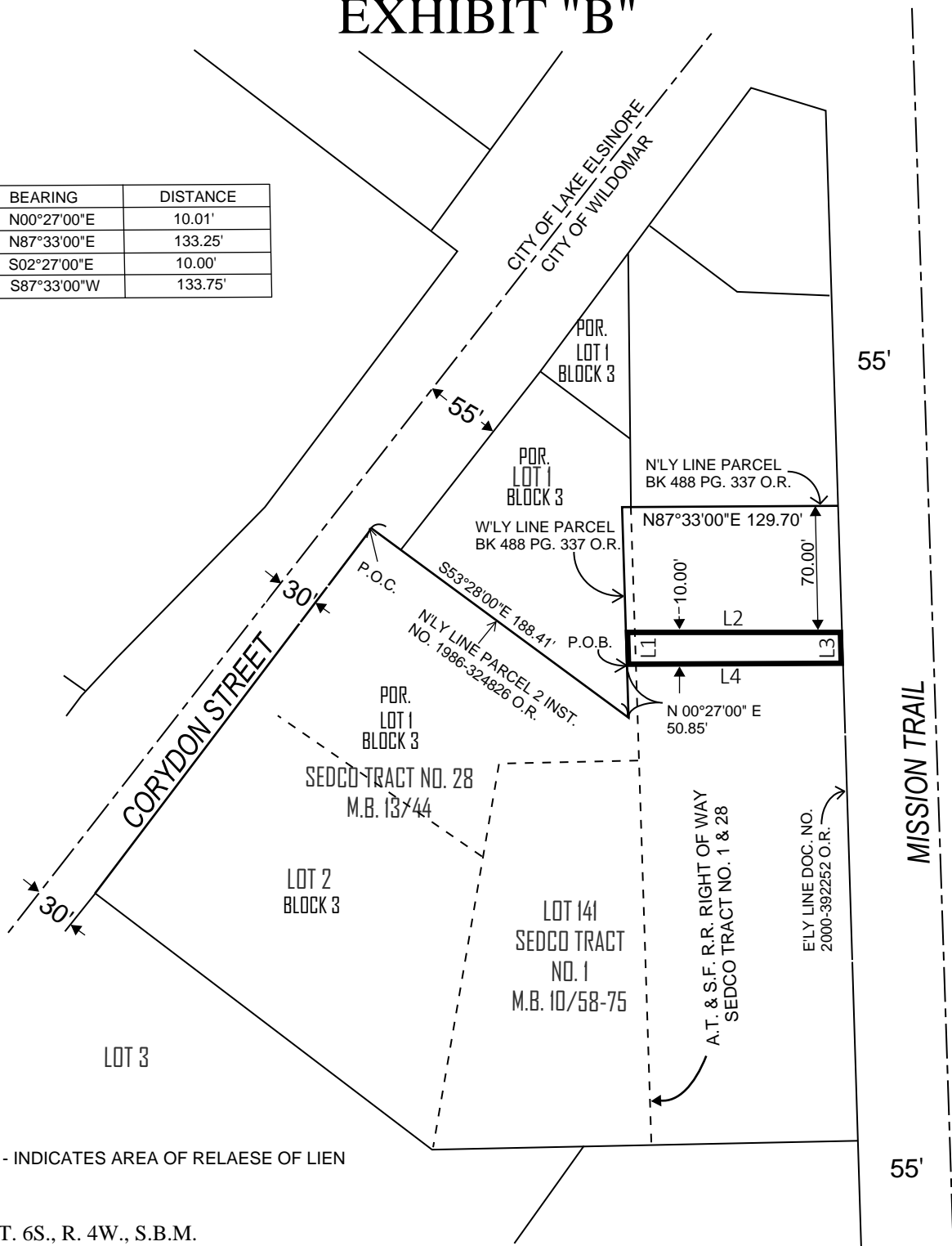
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MARCH 13, 2025
DATED:



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COUNTY OF RIVERSIDE, TRANSPORTATION DEPARTMENT, SURVEY DIVISION

PCL No: N/A

WO No:

SCALE: NTS

PREPARED BY: S. CHAFFIN

DATE: March, 2025

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APPROVED BY:

DATE:

MARCH 13 2024

