

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



ITEM: 13.2
(ID # 27889)

MEETING DATE:

Tuesday, July 29, 2025

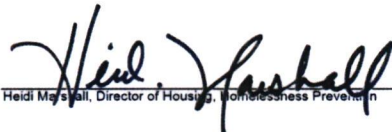
FROM : HOUSING AUTHORITY

SUBJECT: HOUSING AUTHORITY: Approve the Assignment and Assumption Agreement between Wildomar Senior Community, LP and 32365 Pasadena, LP, (Parcel 2 and Phase II of Project Wildomar Senior Housing), and All Attachments Thereto, and Authorize the Chair of the Board of Commissioners to Execute the Consent to Assignment and Assumption on Behalf of the Housing Authority of the County of Riverside as Housing Successor to the Former Redevelopment Agency of the County of Riverside, for the Wildomar Senior Assisted Living Housing Project, Located in the City of Wildomar; District 3. [\$0]

RECOMMENDED MOTION: That the Board of Commissioners:

1. Approve the Assignment and Assumption Agreement between Wildomar Senior Community, LP and 32365 Pasadena, LP (Parcel 2 and Phase II of Project Wildomar Senior Housing) (Assignment) and approve the Consent to Assignment and Assumption Agreement between Wildomar Senior Community LP and 32365 Pasadena, LP (Consent) for the Wildomar senior assisted living housing project located in the City of Wildomar;
2. Authorize the Chair of the Board of Commissioners to execute the Consent on behalf of the Housing Authority of the County of Riverside; and
3. Authorize the Executive Director of the Housing Authority of the County of Riverside, or designee, to take all necessary steps to implement the Assignment and Consent including, but not limited to, signing subsequent essential and relevant documents to complete and authorize the sale and assumption of Wildomar senior assisted living housing project, subject to approval as to form by County Counsel.

ACTION:Policy



Heidi Marshall, Director of Housing, Homelessness Prevention

5/20/2025

MINUTES OF THE BOARD OF COMMISSIONERS

On motion of Commissioner Gutierrez, seconded by Commissioner Medina 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: July 29, 2025
xc: Housing Authority

Kimberly A. Rector
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:	24/25

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

On April 13, 1999, the Redevelopment Agency for the County of Riverside (Former RDA) entered into a 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.

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. The Covenant Agreement recorded on the Project by the former RDA requires the current and any future owner to operate the Project for its originally intended purpose for 55 years from the Project's completion date. The Project was developed as affordable housing for seniors and will continue to operate as such.

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 as 376-160-020 and 376-160-021. Phase 1 consists of 176 leisure senior housing units. Phase 2 consists of 108 assisted senior living units, which is the subject of this transaction.

On November 8, 2022, the Board of Commissioners, in Minute Order 10.1, approved and consented to the transfer of Phases 1 and 2 in an Assignment and Assumption Agreement between Wildomar Senior Partners II, LP and Positive Investments, Inc., along with their affiliate limited partnerships.

Wildomar Senior Community, LP (Seller) has now agreed to sell their interest in the project to 32365 Pasadena, LP (Buyer), via Purchase Agreement dated May 1, 2024, together with the First Amendment to Purchase and Sale Agreement dates as of July 12, 2024, and Assignment and Assumption Agreement. Buyer has agreed to continue operating the Project in accordance with the recorded Covenant Agreement and has agreed to assume any loans and grants from the Former RDA that the Former RDA provided for development of the Project. Buyer is an

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

experienced affordable housing provider and has contracted with a professional property management company. Buyer 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.

County Counsel has reviewed and approved as to form the attached Assignment and Assumption Agreement and Consent to Assignment and Assumption Agreement. Staff recommends that the Board approve of the attached Assignment and Consent and authorize the Chair to execute the attached Consent to Assignment.

Impact on Residents and Businesses

The sale of the Project to the new Buyer will allow for continuing the provision of affordable housing as specified in the agreements. Senior residents of the housing continue to be housed.

ATTACHMENTS:

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



Stacey Pena, EO Management Analyst 7/14/2025



Aaron Gettis, Chief of Deputy County Counsel 7/9/2025

**ASSIGNMENT AND ASSUMPTION AGREEMENT
BETWEEN
WILDOMAR SENIOR COMMUNITY, LP, AND
32365 PASADENA, LP
(PARCEL 2 AND PHASE II OF PROJECT WILDOMAR SENIOR HOUSING)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the “**Assignment**”) is ratified and entered into as of July 18, 2024 (the “**Effective Date**”) by and between Wildomar Senior Community, LP, a California limited partnership (“**Assignor**”), and 32365 Pasadena, LP, a Delaware limited partnership (“**Assignee**”). The Assignor and Assignee may be referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

RECITALS

- A. William Craig Thralls and Andrea Thralls, as Trustees of the William Craig Thralls Family Trust dated February 13, 1990 (“**Thralls Family Trust**”) was the fee owner of real property more commonly known as 32365 South Pasadena Street, Wildomar California, 92595, located in the County of Riverside (Assessor's Parcel Number 376-160-020), described in the legal description attached hereto as Exhibit “A” and incorporated herein by this reference (“**Parcel 1**”); and
- B. Thralls Family Trust was also the fee owner of real property more commonly known as 32325 South Pasadena Street, Wildomar California, 92595, located in the County of Riverside (Assessor's Parcel Number 376-160-021), described in the legal description attached hereto as Exhibit “B” and incorporated herein by this reference (“**Parcel 2**”). Collectively, Parcel 1 and Parcel 2 may be referred to herein as the “**Property**”, but the subject of this Assignment is only related to Parcel 2; and
- C. Wildomar Senior Partners II, L.P., a California limited partnership (“**Wildomar Senior Partners II**”), as lessee, and Thralls Family Trust, as lessor, entered into that certain Ground Lease (“**Original Ground Lease**”), for Parcel 2 on August 1, 2000 for a term to April 1, 2060, for which a Memorandum of Ground Lease dated August 1, 2000 (“**Memorandum**”) was recorded in the Official Records of the County of Riverside (“**Official Records**”) on December 19, 2001 as Instrument No. 2001-631007; and
- D. Wildomar Senior Partners II and Thralls Family Trust entered into that certain Amendment No. 1 to Memorandum of Ground Lease dated February 15, 2011, and recorded in the Official Records on May 18, 2011, as Instrument No. 2011-0219590 amending the Memorandum and Original Ground Lease; and
- E. As related to Parcel 1 of the Property, the Redevelopment Agency for the County of Riverside (“**RDA**”) and Wildomar Senior Partners, L.P., a California limited partnership (“**Wildomar Senior Partners**”) entered into that certain Development of Real Property Agreement (Senior Apartments) dated April 13, 1999 (“**First Development Agreement**”) to develop on Parcel 1 of the Property a project of 176

units of affordable senior apartments known as “Wildomar Senior Leisure Living Apartments” in consideration of an RDA Loan (defined below), collectively, “**Phase I Project**”; and

- F. In a related matter and as the subject of this Assignment, Wildomar Senior Partners II (an affiliate of Wildomar Senior Partners) and RDA entered into that certain Development of Real Property Agreement Enhanced Living Units dated March 7, 2000 (“**Second Development Agreement**”) to develop on Parcel 2 of the Property a project of 108 units of affordable senior apartments known as “Wildomar Senior Assisted Living Apartments”, collectively, “**Phase II Project**”; and
- G. To ensure that the Phase II Project remains affordable to low-income households, Wildomar Senior Partners II and RDA entered into that certain Covenant Agreement dated March 13, 2000 (“**Phase II Covenant**”) and recorded on the Property in the Official Records on April 21, 2000, as Instrument No. 2000-148142 for a term of 30 years; and
- H. Wildomar Senior Partners II and RDA entered into that certain First Amendment to Second Development Agreement dated September 11, 2001 (“**First Amendment to Second Development Agreement**”), allocating \$250,000 in Low and Moderate Income Housing grant funds for the Phase II Project; and
- I. Wildomar Senior Partners II and RDA entered into that certain Amendment to Covenant Agreement dated December 7, 2001 (“**Covenant Amendment Phase II**”) and recorded on the Property in the Official Records on February 20, 2002 as Instrument No. 2002-089811 which Covenant Amendment Phase II replaced the Phase II Covenant and changed the erroneously named party to that Phase II Covenant from “Wildomar Senior Living LP” to “Wildomar Senior Partners II”; and
- J. Because the Phase II Covenant was erroneously recorded on Parcel 1, Wildomar Senior Partners II and the Authority (defined below) have executed that certain Termination and Release (Covenant Phase II Agreement) terminating and releasing the Phase II Covenant with respect to Parcel 1 of the Property; and
- K. Wildomar Senior Partners II and RDA entered into that Second Amendment to the Second Development Agreement (“**Second Amendment to Second Development Agreement**”) approved by the Riverside County Board of Supervisors on September 9, 2003, in Minute Order 4.2, allocating an additional \$100,000 in Low and Moderate Income Housing grant funds to the Phase II Project; and
- L. Pursuant to Section 5D, Effect and Duration of Covenants of the Second Development Agreement, following the development of the Phase II Project in accordance with the Second Development Agreement and completion of the final inspection by the County of Riverside for the Phase II Project, each of the rights, duties and obligations of Wildomar Senior Partners II thereunder shall be deemed to have been satisfied under the Second Development Agreement with the exception of

the following: “(1) the anti-discrimination and non-segregation requirements set forth in Paragraphs 5B and 5C [of the Second Development Agreement] which 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 Second Development Agreement], which shall remain in effect according to their terms; (3) the affordability restrictions set forth in Section 5 (A) (2) (a) of [the Second Development Agreement, as amended by the First Amendment to Second Development Agreement and the Covenant Amendment Phase II], which shall remain in effect according to their terms” (collectively, the “**Applicable Provisions**”); and

- M. Wildomar Senior Partners II satisfactorily completed the development of the Phase II Project in accordance with the Second Development Agreement and the County of Riverside completed a final inspection. As such, in accordance with Section 5D, Effect and Duration of Covenants of the Second Development Agreement, Wildomar Senior Partners II has satisfied all obligations under the Second Development Agreement except for the Applicable Provisions; and
- N. California redevelopment agencies were dissolved on February 1, 2012 such that the RDA is now deemed a former redevelopment agency under Health and Safety Code Section 34173 and AB x1 26, as modified by Assembly Bill No. 1484 (as modified to date, the “**Dissolution Law**”), which 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
- O. Pursuant to CRL § 34176(a), and Housing Authority of the County of Riverside (“**Authority**”) Resolution Nos. 2012-035, 2012-001 and 2012-005, all housing functions previously performed by the RDA, including related rights, powers, duties, obligations, and housing assets were transferred to Authority, making Authority the “**Housing Successor**” to the Former Agency under the Dissolution Law; and
- P. Thralls Family Trust, Wildomar Senior Partners, and Positive Investments, Inc., a California corporation (“**Positive Investments**”) entered into that certain Purchase Agreement dated March 15, 2022, together with Amendments No. 1 through No. 15, collectively, the “**Positive Phase I Purchase Agreement**”; and
- Q. At the same time, Thralls Family Trust, Wildomar Senior Partners II, and Positive Investments entered into that certain Purchase Agreement dated March 15, 2022, together with Amendments No. 1 through No. 12, collectively, the “**Positive Phase II Purchase Agreement**”; and
- R. Positive Investments and Wildomar Senior Apartments, LP, a California limited partnership (“**Wildomar Senior Apartments**”), entered into that certain Assignment of the Purchase Agreement dated September 26, 2022 to assign Positive Investments’ rights, title, benefits, duties, and interest in the Positive Phase I Purchase Agreement to Wildomar Senior Apartments; Thralls Family Trust and Wildomar Senior Partners consent to the assignment by Positive Investments; and

- S. Positive Investments and Assignor, entered into that certain Assignment of the Purchase Agreement dated September 26, 2022, to assign Positive Investments' rights, obligations, title, benefits, duties, and interest in the Positive Phase II Purchase Agreement to Assignor; Thralls Family Trust and Wildomar Senior Partners II consent to the assignment by Positive Investments; and
- T. Section 4A of the Second Development Agreement requires Thralls Family Trust and Wildomar Senior Partners II, as assignors, to obtain prior written approval before selling, assigning, transferring, or conveying the Property in whole or part; and
- U. Thralls Family Trust and Wildomar Senior Partners II, as previous assignors, and Wildomar Senior Apartments and Assignor, as previous assignees, entered into that certain unrecorded Assignment and Assumption Agreement (Loan Agreement and Covenant Agreement for Wildomar Senior Housing) dated as of November 8, 2022, and Authority executed the Consent to Assignment and Assumption Agreement attached thereto (collectively, the "**Original Assignment and Assumption Agreement**").
- V. Thralls Family Trust and Wildomar Senior Partners II, as previous assignors, and Wildomar Senior Apartments and Assignor, as previous assignees, subsequently entered into that certain Amended and Restated Assignment and Assumption Agreement dated as of February 28, 2023, and Authority executed the Consent to Amended and Restated Assignment and Assumption Agreement, both recorded on Parcel 2 in the Official Records on March 2, 2023 as Instrument No. 2023-0060018, attached thereto (collectively, the "**Amended Assignment and Assumption Agreement**"). The Amended Assignment and Assumption Agreement amended and restated the Original Assignment and Assumption Agreement in its entirety; and
- W. The assignment in the Amended Assignment and Assumption Agreement pertains only to Parcel 2 Phase II of the Property. A separate Amended and Restated Assignment and Assumption Agreement for Parcel 1 Phase I of the Property dated February 28, 2023, was executed concurrently with the Amended Assignment and Assumption Agreement; and
- X. The Ground Lease was terminated on February 28, 2023, pursuant to Termination of Memorandum of Lease dated as of December 29, 2022, by and between Thralls Family Trust and Wildomar Senior Partners II, which was recorded on Parcel 2 of the Property in the Official Records on March 2, 2023, as Instrument No. 2023-0060019; and
- Y. Assignor and Lincoln Park Holdings, LLC, a California limited liability company ("**Lincoln Park Holdings**"), entered into that certain Purchase and Sale Agreement dated May 1, 2024, together with the First Amendment to Purchase and Sale Agreement dated as of July 12, 2024, collectively, the "**Phase II Purchase Agreement**", with respect to Parcel 2 Phase II of the Property; and
- Z. Lincoln Park Holdings and Assignee entered into that certain Assignment of Purchase

and Sale Agreement dated July 11, 2024, to assign Lincoln Park Holdings' rights, obligations, title, benefits, duties, and interest in the Phase II Purchase Agreement to Assignee; and

- AA. Assignor hereby desires to assign, transfer, grant, and convey to Assignee all rights, title, benefits, obligations, duties, and interest under the Second Development Agreement, First Amendment to Second Development Agreement, Second Amendment to Second Development Agreement, Phase II Covenant, and Covenant Amendment Phase II (collectively, the "**Phase II Documents**"), and Assignee desires to accept such assignment and assume all rights, title, benefits, obligations, duties, and interest of Assignor under Phase II Documents as defined herein;
- BB. Authority hereby desires to consent to the assignment of the Phase II Documents from Assignor to Assignee, so long as the affordability restrictions in the Phase II Covenant and Covenant Amendment Phase II remain on Parcel 2 of the Property in order to ensure affordable housing for low-income, disabled senior households, as evidenced by its consent attached hereto; and

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. The above recitals are true and correct, and incorporated herein by this reference.
2. Assignor hereby assigns to Assignee all rights, title, benefits, obligations, duties, and interest in the Phase II Documents as listed below and Assignee hereby accepts such assignment, and assumes all of the obligations of the Assignors under the Phase II Documents and agrees to be bound thereby in accordance with the terms thereof:
 - I. Second Development Agreement
 - II. First Amendment to Second Development Agreement
 - III. Second Amendment to Second Development Agreement
 - IV. Phase II Covenant
 - V. Amendment to Covenant Agreement Phase II
3. Assignee shall assume and perform all executory obligations of Assignor pursuant to the Phase II Documents, without exception.
4. Assignee agrees to perform all the obligations in accordance with the Phase II Documents.
5. Assignor and Assignee acknowledge and agree that prior to any future assignment, Assignee shall obtain prior written approval from Authority before selling, assigning, transferring, or conveying Parcel 2 in whole or part. Authority's consent shall not be

unreasonably withheld.

6. 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 condition 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.

7. 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.

8. 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.

9. Time is expressly declared to be of essence in this Assignment.

10. 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.

11. No provision in this Assignment is to be interpreted for or against either Party because that Party or its legal representatives drafted such provision.

12. 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. 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. Each person signing this Assignment represents and warrants that they have the proper authority to bind the Party on whose behalf they are executing this Assignment.

15. All notices and demands under the Phase II Documents 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:

Assignor:

Wildomar Senior Community, LP
c/o Positive Investments
610 N. Santa Anita Ave.
Arcadia, CA 91006

Assignee:

32365 Pasadena, LP
7162 Beverly Blvd., Suite 565
Los Angeles, CA 90036

[Signatures appear on the following page]

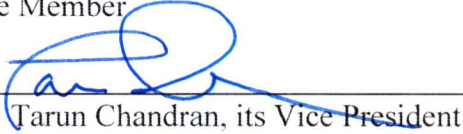
IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the day and year first above written.

ASSIGNOR:

Wildomar Senior Community, LP
a California limited partnership

By: FHAH II Wildomar Senior Community, LLC
a California limited liability company
its Managing General Partner

By: By: Foundation For Affordable Housing II, Inc.,
a California nonprofit public benefit corporation,
its Sole Member

By: 
Tarun Chandran, its Vice President

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

By: _____
Rao Yalamanchili, its Manager

[Signatures must be notarized]

[Signatures continue 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:

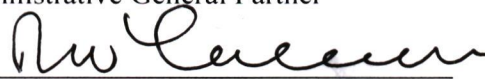
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a California limited partnership

By: FHAH II Wildomar Senior Community, LLC
a California limited liability company
its Managing General Partner

By: By: Foundation For Affordable Housing II, Inc.,
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its Sole Member

By: _____
Tarun Chandran, its Vice President

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

By: 
Rao Yalamanchili, its Manager

[Signatures must be notarized]

[Signatures continue on the following page]

ACKNOWLEDGEMENT

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 June 12,, 2025, before me, Karla Fresnedo,
Notary Public, personally appeared Raul R. Yalamanchi, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person 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.



Seal


Karla Fresnedo
Signature of Notary

ASSIGNEE:

32365 Pasadena, LP
a Delaware limited partnership

By: FFAH II WS Apartments, LLC,
a California limited liability company
its Managing General Partner

By: Foundation For Affordable Housing II, Inc.,
a California nonprofit public benefit corporation,
its Sole Member

By: 
Tarun Chandran, its Vice President

By: 32365 Pasadena GP, LLC
a Delaware limited liability company
its Administrative General Partner

By: Lincoln Park Holdings, LLC,
a California limited liability company,
its Sole Member

By: Mayer PP Associates, LLC,
A California limited liability company,
its Manager

By: _____
Ronald Mayer, its Manager

[Signatures must be notarized]

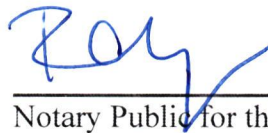
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ACKNOWLEDGEMENT

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On June 8th 2025, before me, Rebecca Gertz, a notary public in said state, personally appeared Tarun Chandran, Vice President and Secretary of Foundation for Affordable Housing II, Inc., a California nonprofit public benefit corporation, personally known to me (or proved to me through satisfactory evidence) to be the person whose name is subscribe to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity on behalf of which the person acted, executed this instrument.



Notary Public for the State of Illinois

My Commission Expires: January 19, 2027

(NOTARIAL SEAL)



ASSIGNEE:

32365 Pasadena, LP
a Delaware limited partnership

By: FFAH II WS Apartments, LLC,
a California limited liability company
its Managing General Partner

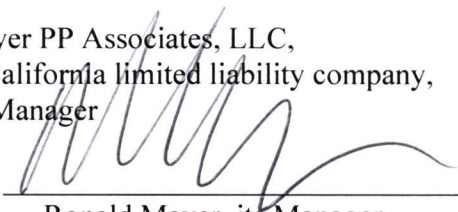
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By: _____
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a California limited liability company,
its Sole Member

By: Mayer PP Associates, LLC,
A California limited liability company,
its Manager

By: 

Ronald Mayer, its Manager

[Signatures must be notarized]

[Signatures continue on the following page]

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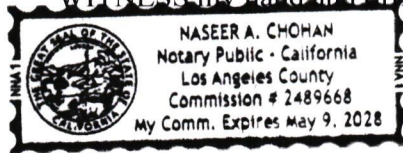
STATE OF CALIFORNIA

COUNTY OF Los Angeles

On June 10, 2025, before me, NASEER A. CHOCHAN, Notary Public, personally appeared RONALD MAYER, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person 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.



Seal

Naseer A. Chohan
Signature of Notary



CONSENT TO ASSIGNMENT AND ASSUMPTION AGREEMENT

**BETWEEN
WILDOMAR SENIOR COMMUNITY, LP, AND
32365 PASADENA, LP**

(PARCEL 2 AND PHASE II OF PROJECT WILDOMAR SENIOR HOUSING)

In reliance upon the assumption by 32365 PASADENA, LP, a Delaware limited partnership, as "Assignee", of all rights, title, benefits, obligations, duties, and interest pursuant to the foregoing Assignment and Assumption Agreement Between Wildomar Senior Community, LP, And 32365 Pasadena, LP (Parcel 2 And Phase II Of Project Wildomar Senior Housing) ("Assignment"), the HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE AS HOUSING SUCCESSOR TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF RIVERSIDE, a public entity, corporate and politic ("**Authority**"), does hereby conditionally consent to and approve of the assignment of rights, title, benefits, obligations, duties, and interest in the Phase II Documents as defined in the foregoing Assignment by Wildomar Senior Community, LP, a California limited partnership, as "Assignor", to 32365 PASADENA, LP, a Delaware limited partnership.

The Authority's hereby consents to the assignment of the Phase II Documents subject to the following conditions: a) Assignee shall ensure that Parcel 2 shall remain affordable housing for low-income, disabled senior households, and b) Assignee, or any affiliates of Assignee, shall not assign or transfer any of its rights, title, benefits, obligations duties, and interest pursuant to the Assignment without obtaining the prior written consent of Authority, whose consent will not be unreasonably withheld. Any subsequent attempt to assign or transfer in violation of this provision will be null and void.


"AUTHORITY"

HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE AS HOUSING
SUCCESSOR TO THE FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF RIVERSIDE, a public entity, corporate and politic

By: 
V. Manuel Perez, Chairman
Board of Commissioners

Date: JUL 29 2025

APPROVED AS TO FORM:
Minh C. Tran
General Counsel

By: 
Amrit P. Dhillon, Deputy General Counsel

**ATTEST:
KIMBERLY A. RECTOR, Clerk**

By 
DEPUTY

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.

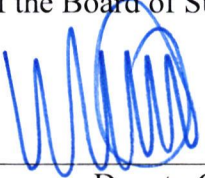
STATE OF CALIFORNIA }
 } §
COUNTY OF RIVERSIDE }

On July 29, 2025, before me, Whitney Mayo, a COB Assistant, personally appeared V. Manuel Perez, Chair of the Board of the Supervisors, 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; and that a copy of this paper, document or instrument has been delivered to the chairperson.

I certify under the 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

Kimberly A. Rector
Clerk of the Board of Supervisors

By: 
Deputy Clerk

(SEAL)

ACKNOWLEDGEMENT

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 _____, 2025, before me, _____,
Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person 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.

Seal

Signature of Notary

EXHIBIT "A"

LEGAL DESCRIPTION OF PARCEL 1

(NOT THE SUBJECT OF THIS ASSIGNMENT)

The Land referred to herein is situated in the City of Wildomar, County of Riverside, State of California, and is described as follows:

PARCEL A:

PARCEL 1 AS SHOWN ON CONDITIONAL CERTIFICATE OF COMPLIANCE NO. 4772, AS EVIDENCED BY DOCUMENT RECORDED APRIL 8, 1999 AS INSTRUMENT NO. 147692 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY 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:

BEGINNING 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;

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

THENCE, ON SAID LINE, SOUTH 53°28'00" EAST, 224.20 FEET TO THE NORTHWESTERLY LINE OF SAID SOUTH PASADENA STREET;

THENCE, ON THE NORTHWESTERLY LINE OF SAID STREET, NORTH 36°32'00" EAST 308.30 FEET TO THE SOUTHWESTERLY LINE OF THAT CERTAIN PARCEL OF LAND DEEDED TO THE RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT PER DEED RECORDED OCTOBER 22, 1991 AS INSTRUMENT NO. 365064 RECORDS OF RIVERSIDE COUNTY, CALIFORNIA;

THENCE, ON THE SOUTHWESTERLY LINE OF SAID PARCEL, NORTH 53°28'00" WEST, 60.00 FEET;

THENCE, ON THE NORTHWESTERLY LINE OF SAID PARCEL, NORTH 36°32'00" EAST, 70.00 FEET;

THENCE, ON THE NORTHEASTERLY LINE OF SAID PARCEL SOUTH 53°28'00" EAST 60.00 FEET TO THE NORTHWESTERLY LINE OF SAID SOUTH PASADENA STREET;

THENCE, ON SAID NORTHWESTERLY LINE, NORTH 36°32'00" EAST 377.55 FEET TO THE SOUTHWESTERLY LINE OF COMC STREET AS DEDICATED ON SAID MAP FILED IN BOOK 4 PAGE 174, RECORDS OF SAN DIEGO COUNTY, CALIFORNIA;

THENCE, ON THE SOUTHWESTERLY LINE OF SAID COMO STREET, NORTH 53°28'00" WEST, 599.80 FEET TO THE SOUTHEASTERLY LINE OF PENROSE STREET AS SHOWN ON RECORD OF SURVEY RECORDED IN BOOK 62 PAGE 48, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA;

THENCE, ON THE SOUTHEASTERLY LINE OF PENROSE STREET AND THE SOUTHWESTERLY PROLONGATION THEREOF, SOUTH 36°29'18" WEST, 755.85 FEET TO THE POINT OF BEGINNING.

PARCEL B:

INTENTIONALLY DELETED.

For conveyance purposes only: APN 376-160-020

EXHIBIT "B"

LEGAL DESCRIPTION OF PARCEL 2

The Land referred to herein is situated in the City of Wildomar, County of Riverside, State of California, and is described as follows:

TRACT ONE:

INTENTIONALLY DELETED.

TRACT TWO:

PARCEL 2 AS SHOWN ON CONDITIONAL CERTIFICATE OF COMPLIANCE NO. 4772, AS EVIDENCED BY DOCUMENT RECORDED APRIL 8, 1999 AS INSTRUMENT NO. 147692 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AUGUST 26, 1980, AS INSTRUMENT NO. 154429, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS;

COMMENCING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF PENROSE STREET WITH THE NORTHEASTERLY 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, SOUT 53° 28' 00" EAST, 205.00 FEET TO THE TRUE POINT OF BEGINNING;

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

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

LINE, NORTH 53° 28' 00" WEST, 170.00 FEET TO THE POINT OF
BEGINNING.

For conveyance purposes only: APN 376-160-021