

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



**ITEM: 3.36
(ID # 29521)**

MEETING DATE:
Tuesday, January 27, 2026

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, FPG Tricon Woods Property LLC, and Richmond American Homes of Maryland, Inc., associated with Unit Nos. 1 through 100 of Tract No. 32816 and Unit Nos. 128 through 213 of Tract No. 32818 Lot No. 1. 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, FPG Tricon Woods Property LLC, and Richmond American Homes of Maryland, Inc., associated with Unit Nos. 1 through 100 of Tract No. 32816 and Unit Nos. 128 through 213 of Tract No. 32818 Lot No. 1; and
3. Authorize the Chairman of the Board of Supervisors to execute the same.

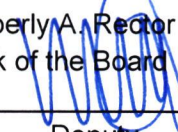
ACTION:Policy


Dennis Acuna, Director of Transportation 12/9/2025

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, 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: January 27, 2026
xc: Transp.

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: 25/26	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Richmond American Homes of Maryland, Inc. (Assignee) acquired Unit Nos. 1 through 100 of Tract No. 32816 and Unit Nos. 128 through 213 of Tract No. 32818 Lot No. 1 (Assigned Properties) from FPG Tricon Woods Property LLC (Assignor). The Assigned Properties consist of one hundred eighty-six (186) multi-family residential units and are 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 January 9, 2024 (Agenda Item 3-59), the County Board of Supervisors approved the Newport Road CFD Transportation Uniform Mitigation Fee (TUMF) Program Improvement Credit Agreement (TUMF Agreement) between the County and FPG Tricon Woods Property LLC, which made the developed lots of the Assigned Properties within the Newport Road CFD eligible for fee credit against the applicable TUMF fee.

FPG Tricon Woods Property LLC now desires to assign to Richmond American Homes of Maryland, Inc. certain rights to TUMF credits under the TUMF Agreement relating to the Assigned Properties. Each dwelling unit within the Assigned Properties 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 Properties.

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 Properties. 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.

SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
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


Crystal Carrillo, Senior Management Analyst 1/21/2026


Aaron Gettis, Chief Deputy County Counsel 12/29/2025

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

This Partial Assignment and Assumption of Improvement Credit Agreement (the "Assignment Agreement") is made as of JAN 27 2026, by and between FPG Tricon Woods Property LLC (the "Assignor"), Richmond American Homes of Maryland, Inc. (the "Assignee"), and the County of Riverside (the "County"). The Assignor, the Assignee, and the County are sometimes hereinafter referred to individually a "Party" and collectively as "Parties".

RECITALS

A. The 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 January 9, 2024 (Contract No. 23-09-002) (the "TUMF Agreement") with respect to that certain real properties described on Exhibit A attached hereto (the "Assigned Properties"), which is within the Final Tract Map Nos. 32816, 32817, 32818, and 33743 (the "Tracts") and comprise a portion of the Tracts. The Assigned Properties contain one hundred (100) units in Tract No. 32816 and eighty-six (86) units in Tract No. 32818 Lot No. 1, a total of one hundred eighty-six (186) multi-family residential dwelling units. 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 Purchase Agreement and Escrow Instructions (the "Contract") dated as of November 20, 2024, respecting the sale of the Assigned Properties. The ownership of said Assigned Properties of Tract No. 32816 and Tract No. 32818 Lot No. 1 were transferred to the Assignee by the Assignor via Deed of Trust dated January 3, 2025 (DOC#2025-0003261).

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 Properties, and the Assignee desires to assume all of the Assignor's obligations thereunder relating to the Assigned Properties 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 Properties, including, without limitation, the TUMF Credit amount of up to One Thousand Seven Hundred Seventy-Five Dollars (\$1,775.00) (the "TUMF Credit") for each residential home developed within the Assigned Properties.

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

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 Properties.

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 this 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:

FPG Tricon Woods Property LLC, a Delaware limited liability company

By: FPG Tricon Woods Holdings LLC, a Delaware limited liability company, its Sponsor

By: FPB Investors B4, LLC, a California limited liability company, its Managing Director

By: 
Bryan Bergeron
Authorized Signatory

ASSIGNEE:

Richmond American Homes of Maryland, Inc. a Maryland corporation

By: _____
Edgar Gomez
Vice President – Project Management

[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.

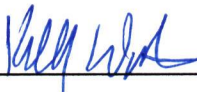
State of California
County of Orange)

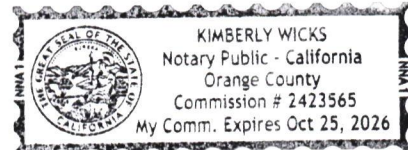
On November 19, 2025 before me, Kimberly Wicks, Notary Public
(insert name and title of the officer)

personally appeared Brian Bergeron,
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)



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 Riverside

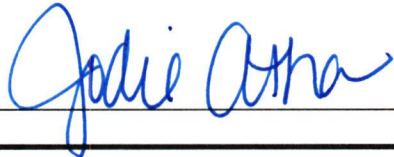
On November 3, 2025 before me, Jodie Atha, Notary Public
(insert name and title of the officer)

personally appeared Edgar Gomez,
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.

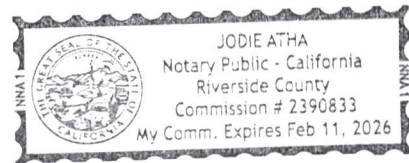
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)



COUNTY OF RIVERSIDE:

By: Karen S. Spiegel
KAREN SPIEGEL
Chairman, County Board of Supervisors

APPROVED AS TO FORM:
Minh C. Tran
County Counsel

By: Stephanie Nelson
Stephanie Nelson
Deputy County Counsel

ATTEST:
Kimberly Rector
Clerk of the Board

By: [Signature]
Deputy

JAN 27 2026 3.36

EXHIBIT A

DESCRIPTION OF PROPERTY

REAL PROPERTY IN THE UNINCORPORATED AREA OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL A:

LOT 1 AND LETTERED LOTS A AND B OF TRACT NO. 32816, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 492, PAGES 1 THROUGH 6, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPTING ANY AND ALL (i) OIL RIGHTS, (ii) MINERAL RIGHTS, (iii) NATURAL GAS RIGHTS, (iv) RIGHTS TO ALL OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN, (v) GEOTHERMAL HEAT RIGHTS OR GEOTHERMAL SUBSTANCES THAT MAY BE PRODUCED FROM THE PROPERTY, (vi) WATER RIGHTS AND CLAIMS OR RIGHTS TO WATER AND (vii) ALL PRODUCTS DERIVED FROM ANY OF THE FOREGOING (COLLECTIVELY, SUBSURFACE RESOURCES) LOCATED IN OR UNDER THE ABOVE DESCRIBED PROPERTY, TO THE EXTENT SUCH SUBSURFACE RESOURCES HAVE NOT BEEN PREVIOUSLY RESERVED; AND THE PERPETUAL RIGHT TO DRILL, MINE, EXPLORE AND OPERATE FOR AND PRODUCE, STORE AND REMOVE ANY OF THE SURFACE RESOURCES ON OR FROM THE PROPERTY, INCLUDING WITHOUT LIMITATION THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE, FROM LANDS OTHER THAN THE PROPERTY, WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR CROSS THE SUBSURFACE OF THE PROPERTY, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS WITHIN OR BEYOND THE EXTERIOR LIMITS OF THE PROPERTY, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES, BUT WITHOUT THE RIGHT TO DRILL, MINE, EXPLORE, OPERATE, PRODUCE, STORE OR REMOVE ANY OF THE SUBSURFACE RESOURCES THROUGH OR IN THE SURFACE OF THE PROPERTY OR THE UPPER FIVE HUNDRED (500) FEET OF THE SUBSURFACE OF THE PROPERTY, CONVEYED TO DRH ENERGY, INC., A COLORADO CORPORATION BY MINERAL DEED RECORDED SEPTEMBER 15, 2006 AS INSTRUMENT NO. 2006-0685373 AND BY DEED RECORDED SEPTEMBER 15, 2006 AS INSTRUMENT NO. 2006-0685375, BOTH OF OFFICIAL RECORDS.

PARCEL B:

LOT 1 AND LETTERED LOTS A, B, AND E OF TRACT NO. 32818, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 491, PAGES 80 THROUGH 91, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPTING ANY AND ALL (I) OIL RIGHTS, (II) MINERAL RIGHTS, (III) NATURAL GAS RIGHTS, (IV) RIGHTS TO ALL OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN, (V) GEOTHERMAL HEAT RIGHTS OR GEOTHERMAL SUBSTANCES THAT MAY BE PRODUCED FROM THE PROPERTY, (VI) WATER RIGHTS AND CLAIMS OR RIGHTS TO WATER AND (VII) ALL PRODUCTS DERIVED FROM ANY OF THE FOREGOING (COLLECTIVELY, SUBSURFACE RESOURCES) LOCATED IN OR UNDER THE ABOVE DESCRIBED PROPERTY, TO THE EXTENT SUCH SUBSURFACE RESOURCES HAVE NOT BEEN PREVIOUSLY RESERVED; AND THE PERPETUAL RIGHT TO DRILL, MINE, EXPLORE AND OPERATE FOR AND PRODUCE, STORE AND REMOVE ANY OF THE SURFACE RESOURCES ON OR FROM THE PROPERTY, INCLUDING WITHOUT LIMITATION THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE, FROM LANDS OTHER THAN THE PROPERTY, WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR ACROSS THE SUBSURFACE OF THE PROPERTY, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS WITHIN OR BEYOND THE EXTERIOR LIMITS OF THE PROPERTY, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES, BUT WITHOUT THE RIGHT TO DRILL, MINE, EXPLORE, OPERATE, PRODUCE, STORE OR REMOVE ANY OF THE SUBSURFACE RESOURCES THROUGH OR IN THE SURFACE OF THE PROPERTY OR THE UPPER FIVE HUNDRED (500) FEET OF THE SUBSURFACE OF THE PROPERTY, AS CONVEYED TO DRH ENERGY, INC., A COLORADO CORPORATION BY MINERAL DEED RECORDED SEPTEMBER 15, 2006 AS INSTRUMENT NO. 2006-0685373 OF OFFICIAL RECORDS AS TO THAT PORTION OF SAID LAND LYING WITHIN PARCELS 3 AND 4 OF PARCEL MAP NO. 11452, RECORDED IN BOOK 56, PAGES 65, 66 AND 67 OF PARCEL MAPS, RECORDS OF SAID COUNTY AND RECORDED SEPTEMBER 15, 2006 AS INSTRUMENT NO. 2006-0685375 OF OFFICIAL RECORDS AS TO THAT PORTION OF SAID LAND LYING WITHIN PARCEL 2 OF PARCEL MAP NO. 14338 RECORDED IN BOOK 104, PAGE 4 OF PARCEL MAPS, RECORDS OF SAID COUNTY.

APN: 461-820-001 and 461-840-001

EXHIBIT A

0 250 500 1,000 Feet

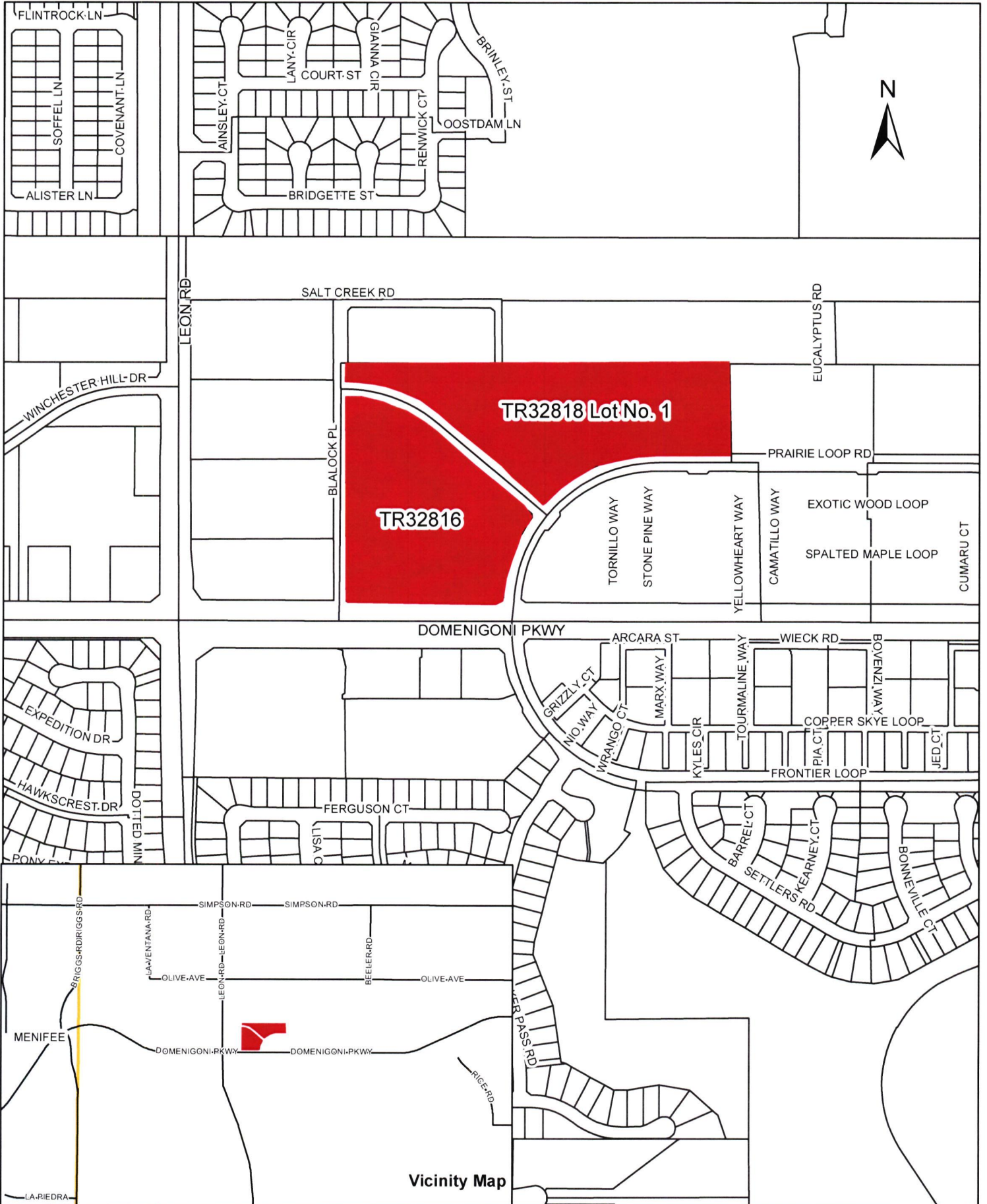
1 inch = 500 feet
Printed by CSegarra on 9/15/2025

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

Tract No. 32816 Unit Nos. 1-100 and Tract No. 32818 Lot No. 1 Unit Nos. 128-213



Vicinity Map



Vicinity Map

Tract No. 32816 Unit Nos. 1-100 and Tract No. 32818 Lot No. 1 Unit Nos. 128-213

