

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



**ITEM: 3.33
(ID # 29278)**

MEETING DATE:
Tuesday, March 03, 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, KL LB Buy 2 LLC, and Beazer Homes Holdings, LLC, associated with Lot Nos. 1 through 3, 27 through 29, 45, 46, 48 through 61, 72, and 73 of Tract No. 36288. 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, KL LB Buy 2 LLC, and Beazer Homes Holdings, LLC, associated with Lot Nos. 1 through 3, 27 through 29, 45, 46, 48 through 61, 72, and 73 of Tract No. 36288; and
3. Authorize the Chair of the Board of Supervisors to execute the same.


ACTION:Policy


Dennis Acuna, Director of Transportation 1/15/2026

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Medina, Spiegel, Perez, and Gutierrez
Nays: None
Absent: Washington
Date: March 3, 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

Beazer Homes Holdings, LLC (Assignee) acquired Lot Nos. 1 through 3, 27 through 29, 45, 46, 48 through 61, 72, and 73 of Tract No. 36288 (Assigned Property) from KL LB Buy 2 LLC (Assignor). The Assigned Property consists of twenty-four (24) 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 September 22, 2025 (Agenda Item 3.57), 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 KL LB Buy 2 LLC, which made the developed lots of the Assigned Property within the Newport Road CFD eligible for fee credit against the applicable TUMF fee.

KL LB Buy 2 LLC now desires to assign to Beazer Homes Holdings, LLC 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


Crystal Carrillo, Senior Management Analyst 2/25/2026


Aaron Gettis, Chief Deputy County Counsel 1/22/2026

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

This Partial Assignment and Assumption of Improvement Credit Agreement (the "Assignment Agreement") is made as of MAR 03 2026, by and between KL LB Buy 2 LLC (the "Assignor"), Beazer Homes Holdings, LLC (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 September 16, 2025 (Contract No. 25-03-005) (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. 36288 (the "Tract") and comprises a portion of the Tract. The Assigned Property contains twenty-four (24) 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 Purchase and Sale Agreement dated as of April 19, 2024 and Option Agreement dated as of September 18, 2024 (the "Contracts"), respecting the sale of the Assigned Property. The ownership of said Assigned Property of Tract No. 36288 was transferred to the Assignee by the Assignor via Deeds of Trust dated March 7, 2025 (DOC#2025-0068696) and April 25, 2025 (DOC#2025-0124676).

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 One Thousand Seven Hundred Seventy-Five Dollars (\$1,775.00) (the "TUMF Credit") for each residential home developed within the Assigned Property.

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 Property.

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 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.

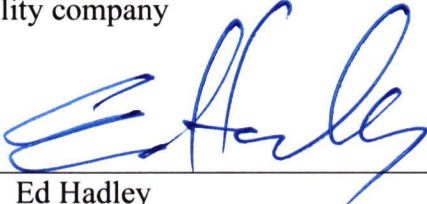
6. The Assignment Agreement may be executed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

[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:

KL LB Buy 2 LLC, a Delaware limited liability company

By: 
Ed Hadley
Authorized Signatory

ASSIGNEE:

Beazer Homes Holdings, LLC, a Delaware limited liability company

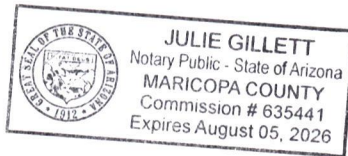
By: _____
David Little
Division President

[Signatures continued on next page]

STATE OF ARIZONA)
COUNTY OF MARICOPA)

I, Julie Gillett, a Notary Public in and for the County and State aforesaid, do hereby certify that Ed Hadley, Authorized Signatory of **KL LB BUY 2 LLC**, personally appeared before me this day and acknowledged that due execution of the foregoing instrument on behalf of the limited liability company.

Witness my hand and seal the 22nd day of September, 2025.



Julie Gillett

Notary Public

My Commission Expires: 08/05/2026

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


ASSIGNOR:

KL LB Buy 2 LLC, a Delaware limited liability company

By: _____
Ed Hadley
Authorized Signatory

ASSIGNEE:

Beazer Homes Holdings, LLC, a Delaware limited liability company

By: 

Michael L. Miller
Vice President Forward Planning

[Signatures continued on next page]

CALIFORNIA ALL-PURPOSE 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 Orange)
On January 8, 2026 before me, Diana Adele Jivan, Notary Public,
Date Here Insert Name and Title of the Officer
personally appeared Michael L. Miller
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 Above

OPTIONAL

Though this section is 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: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

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

EXHIBIT A

DESCRIPTION OF PROPERTY

Real property in the unincorporated area of the County of Riverside, State of California, described as follows:

PARCEL A:

LOTS 27 THROUGH 29, 45, 46, AND LOTS 48, THROUGH 54 OF TRACT NO. 36288, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 478 PAGES 1 THROUGH 4, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL B

NON-EXCLUSIVE EASEMENT FOR PEDESTRIAN AND VEHICULAR ACCESS, INGRESS, EGRESS AND INCIDENTAL PURPOSES, OVER THE PRIVATE STREETS KNOWN AS LOTS A THROUGH D OF TRACT NO. 36288.

APNs: 461-710-027
461-710-028
461-710-029
461-711-014
461-711-015
461-712-002
461-712-003
461-712-004
461-712-005
461-712-006
461-712-007
461-712-008

PARCEL A:

LOTS 1 THROUGH 3, LOTS 55 THROUGH 61, AND LOTS 72 AND 73 OF TRACT NO. 36288, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 478 PAGES 1 THROUGH 4, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL B

NON-EXCLUSIVE EASEMENT FOR PEDESTRIAN AND VEHICULAR ACCESS, INGRESS, EGRESS AND INCIDENTAL PURPOSES, OVER THE PRIVATE STREETS KNOWN AS LOTS A THROUGH D OF TRACT NO. 36288.

APNs: 461-710-001 THROUGH 003, 461-712-009 THROUGH 461-712-015; 461-713-011 AND 461-713-012

0 165 330 660 Feet
1 inch = 333 feet

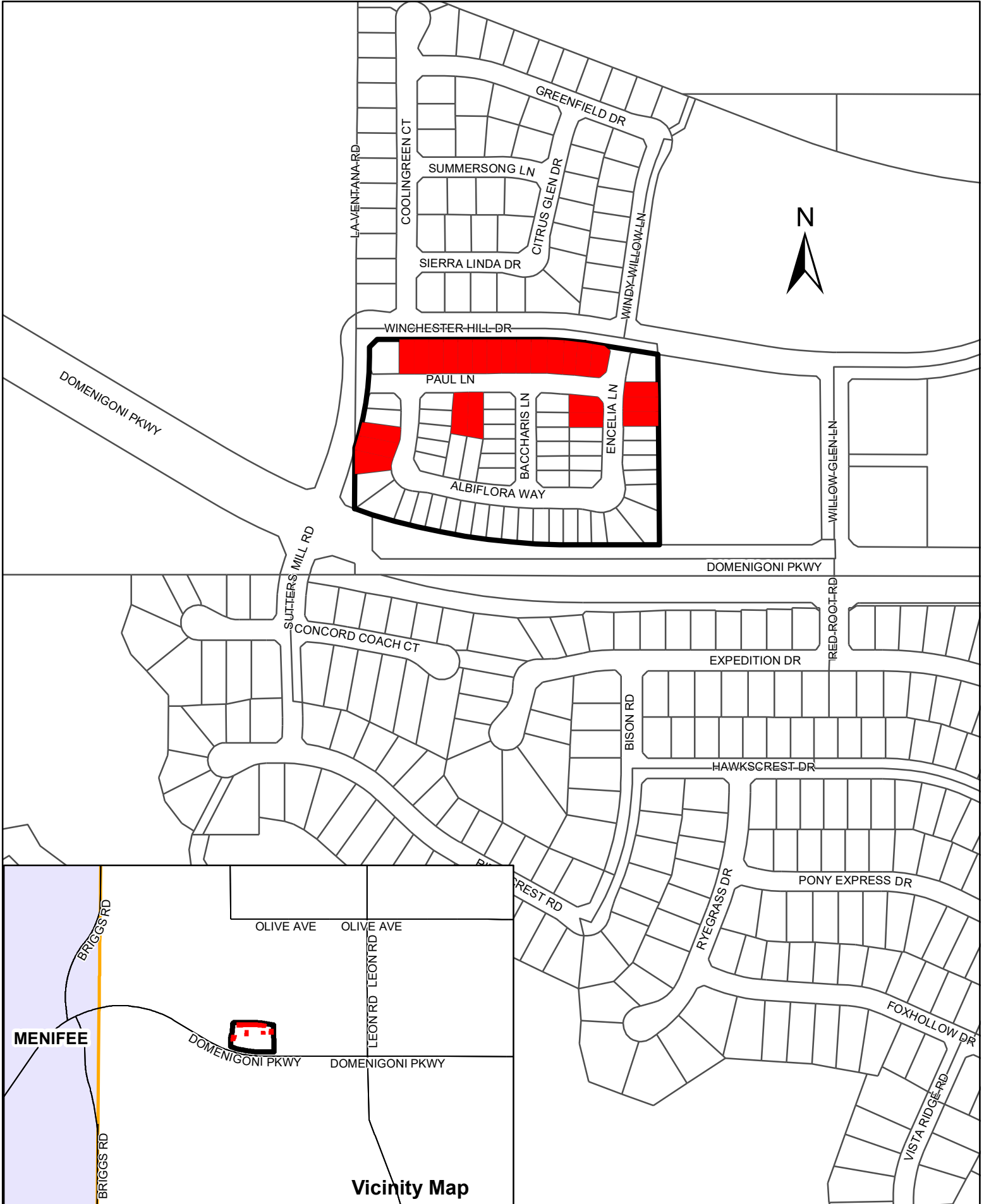
Printed by CSegarra on 8/6/2025

Vicinity Map

Tract No. 36288

Lot Nos. 1-3, 27-29, 45-46, 48-61, & 72-73

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