



Staff Report

TO: Mayor, and City Council Members

FROM: Kristine Day, Assistant City Manager

DATE: February 4, 2020

SUBJECT: **Approval of the Assignment and Assumption of Improvement and Credit/Reimbursement Agreement Transportation Uniform Mitigation Fee Agreement between Lassen Development Partners, LLLP and MPLDII Inland Empire, LLC and Approval of the Assignment and Assumption of City of Beaumont Hidden Canyon Amended and Restated Facilities and Fee Credit Agreement between Lassen Development Partners, LLLP and MPLD II Inland Empire, LLC**

Background and Analysis:

Lassen Development Partners, LLLP and the City of Beaumont entered into an Improvement and Credit/Reimbursement Agreement Transportation Uniform Mitigation Fee Agreement in May 2018. Additionally, the City of Beaumont entered into a Facilities and Fee Credit Agreement with Lassen Development Partners, LLLP in June 2018. Lassen Development has requested the City of Beaumont approve the assignment of these agreements to MPLD II Inland Empire, LLC as provided for, and in accordance with the terms of the initial agreements. These assignments are conditioned upon the conveyance of the property from Lassen Development, LLLP to MPLD II Inland Empire, LLC.

Fiscal Impact:

No direct fiscal impact to the City. All staff and legal fees will be covered by the developer.

Recommended Action:

Staff recommends approval of the Assignment and Assumption of Improvement and Credit/Reimbursement Agreement Transportation Uniform Mitigation Fee Agreement between Lassen Development Partners, LLLP and MPLDII Inland Empire, LLC and Approval of the Assignment and Assumption of City of

Beaumont Hidden Canyon Amended and Restated Facilities and Fee Credit Agreement between Lassen Development Partners, LLLP and MPLD II Inland Empire, LLC.

Attachments:

- A. Assignment and Assumption of Improvement and Credit/Reimbursement Agreement Transportation Uniform Mitigation Fee Agreement
- B. Assignment and Assumption of City of Beaumont Hidden Canyon Amended and Restated Facilities and Fee Credit Agreement