

AGENDA STAFF REPORT



MEETING NAME: Regular Board Meeting
MEETING DATE(S): October 14 & 18, 2021
FROM: Brian Macy – Assistant General Manager

FOR: ACTION X DIRECTION INFORMATION

LETTER AGREEMENT TO TOLL ENFORCEMENT OF DEVELOPER’S OBLIGATION TO CONSTRUCT CERTAIN IMPROVEMENTS BETWEEN SKYBORNE VENTURES, LLC, AND MISSION SPRINGS WATER DISTRICT

STAFF RECOMMENDATION

Authorize the General Manager to execute the Letter of Agreement between Skyborne Ventures, LLC, and Mission Springs Water District to toll enforcement of Developer’s obligation to construct certain improvements as set forth in the Second Amendment until the earlier of (i) December 15, 2021, and (ii) recordation of a Third Amendment to the Agreement in the Official Records of Riverside County.

SUMMARY

Developer and District are in the process of negotiating a third amendment to the Original Agreement (dated as of August 30, 2006, and recorded October 25, 2006, as Document No. 2006-0784841) and desire to toll certain deadlines provided for in the Agreement during the period of time the parties are engaged in such negotiations. The Original Agreement has been amended on two (2) separate occasions. The First Amendment occurred on March 27, 2007, and was recorded March 29, 2007, as Document No. 2007-0213347. A Second Amendment occurred on March 18, 2015, and recorded August 22, 2016 as Document No. 2016-0358292, by and among Skyborne Ventures, LLC, as successor in interest to Western Pacific Housing, Inc., and Mission Springs Water District. Nothing in this letter agreement obligates the District to enter into further agreements or extensions of time if a third amendment to the Agreement has not been approved by the District and recorded on or prior to December 15, 2021.

ANALYSIS

This agreement was drafted, reviewed, and edited by both legal counsels of Skyborne Ventures, LLC, and Mission Springs Water District.

FISCAL IMPACT AND STRATEGIC PLAN IMPLEMENTATION

There is no fiscal impact to the District at this time as the action is an extension of time to allow the negotiation, execution, and recording of a third amendment.

ATTACHMENTS

Public Water System Improvement and Water Service Connection Fee Credit/Reimbursement Agreement between Skyborne Ventures, LLC, and Mission Springs Water District