



COUNTY OF NEVADA
COMMUNITY DEVELOPMENT AGENCY
DEPARTMENT OF PUBLIC WORKS
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Sean Powers
Community Development Agency Director

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Director of Public Works

File: PM04-020

NEVADA COUNTY BOARD OF SUPERVISORS
Board Agenda Memo

MEETING DATE: July 9, 2019
TO: Board of Supervisors
FROM: Brian Foss, Planning Director and Trisha Tillotson, Director of Public Works
SUBJECT: Resolution Approving Assignment and Assumption Agreement Between KKP – Lake of the Pines LLC, North State Grocery, Inc. and the County of Nevada Arising from the Infrastructure Reimbursement Agreement Between the County and KKP- District 2

RECOMMENDATION: Adopt the resolution and approve the Assignment and Assumption Agreement with KKP – Lake of the Pines LLC, a California Limited Liability Corporation.

FUNDING: Not applicable.

BACKGROUND:

Per Paragraph 5 of the Infrastructure Reimbursement Agreement (IRA) proposed for approval by the Board of Supervisors on July 9, 2019 as part of the Higgins Marketplace project, KKP-Lake of the Pines LLC, a California Limited Liability Corporation (“KKP”) is allowed to assign certain rights and obligations to third parties. North State Grocery, Inc., a California Corporation (“North State”) has agreed to lease the first building in the project for a grocery store and will be the project’s anchor tenant.

The attached Assignment and Assumption Agreement (“Assignment”), allows KKP to assign and North State to assume certain rights and obligations under the IRA, primarily with respect to Parcel 1 identified in Parcel Map 04-020 and KKP’s obligation to reimburse the County for the cost of installing a sewer main in Combie Road to serve the project. By approving and executing this Agreement, the County will be consenting to the assignment and assumption of rights and obligations as set forth in the Agreement

KKP will continue to retain all other rights, title, and interest in, to, and under the IRA with respect to Parcels 2, 3 and 4, except as otherwise stated in the Assignment.

Item Initiated and Approved by: Brian Foss, Planning Director
Trisha Tillotson, Director of Public Works

Submittal Date: June 10, 2019
Revision Date: June 24, 2019