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06/23/2015

CITY OF GLENDALE, ARIZONA

**FIRST AMENDMENT TO DEVELOPMENT
AGREEMENT FOR INFILL HOUSING
DEVELOPMENT UNDER THE HOME INVESTMENT
PARTNERSHIP**

(Habitat for Humanity)

(PLEASE DO NOT REMOVE ~ THIS IS PART OF THE OFFICIAL DOCUMENT)

WHEN RECORDED RETURN TO:

City of Glendale
City Clerk
5850 West Glendale Avenue
Glendale, Arizona 85301

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT
FOR INFILL HOUSING DEVELOPMENT
UNDER THE HOME INVESTMENT PARTNERSHIP PROGRAM**

This First Amendment to Development Agreement for Infill Housing Development under the HOME Investment Partnership Program ("Amendment") is entered this 23 day of June, 2015 by and between the City of Glendale, an Arizona municipal corporation ("City"), and Habitat for Humanity Central Arizona, an Arizona non-profit corporation ("Developer").

WHEREAS, on December 1, 2014, the City entered into a Development Agreement for Infill Housing Development Under the HOME Investment Partnership Program with Developer ("Agreement");

WHEREAS, the parties now desire to amend the Agreement to allow the Developer to use additional HOME funds for renovation or new construction of infill houses;

WHEREAS, the parties now desire to increase the payment to Developer under the Agreement to **\$530,290** as defined below in new Section IV (A) "Payment";

WHEREAS, all other terms of the Agreement remain in full force and effect;

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

I. SCOPE OF SERVICE

A. Activities. Consistent with HOME, the Developer will be responsible for undertaking the activities described in this Amendment and Exhibit A attached hereto.

IV. PAYMENT

A. It is expressly agreed and understood that the total amount to be paid by the City to Developer is **\$530,290**. Prior to disbursement of any funds to the Developer, the City and Developer will execute a Deed of Trust and a Promissory Note for properties covered under this agreement.

EXHIBIT A

PROJECT

1. The City has awarded Developer \$530,290 in HOME Program funds to be used for constructions cost associated with ten (10) homes. The project will assist low-income persons and families in obtaining decent and affordable homes within the 85301, 85302, & 85303 zip codes. The funds will be invested in the following properties which Habitat for Humanity Central Arizona owns and has site control of:

6746 N 54th Dr. Glendale AZ 85301
5511 W Oranewood Glendale AZ 85301
5515 W Oranewood Glendale AZ 85301
6618 W Oregon Glendale AZ 85301
5946 W Pasadena Glendale AZ 85301
6618 N 54th Ave Glendale AZ 85301
6200 W Glenn Dr. Glendale AZ 85301
6829 N 61st Ave Glendale AZ 85301
6825 N 61st Ave Glendale AZ 85301
6717 N 54th Drive Glendale AZ 85301

2. The total budget for the Project is \$1,565,400.
3. The HOME funds will be used as follows: \$47,029 will be used on average towards the construction of each of 10 homes (\$470,290 total). The Developer will be allowed a maximum of \$10,000 (total, not per home) of the Home grant award for Developer Fees associated with this project. The developer will provide each homebuyer with \$5,000 in HOME funding (\$50,000 total) for down payment and closing cost assistance.
4. The remaining balance of the total budget for the Project, \$1,035,110, will be paid directly by the Developer, from a combination of sponsor funds, and from volunteer labor.
5. The Developer will match the HOME Program funds provided in the amount of at least **\$132,572.50** from home sponsorship funding which may include Discover, Wells Fargo and/or a combination of foundation, corporate, and faith partnerships.
6. Any cost overruns will be handled using Developer's general donations, Developer's fund for mortgages or Developer's line of credit.

EXHIBIT B

PROGRAM BUDGET

REVENUE	TOTAL PROGRAM FUNDING FY 2014/2015
City HOME Program Funding	\$530,290
Other City of Glendale Funding	\$0
Other Federal Funding	\$0
State Funding	\$0
Municipal Funding (Other Cities and Maricopa County)	\$0
Non-Faith Based Charity	\$0
Foundation and Corporate Support/Grants	\$779,710
Volunteer Labor In-Kind Contributions	\$230,400
Other Income - Closing Costs	\$25,000
Total	\$1,565,400

EXPENSES	GLENDALE FUNDING	OTHER RESOURCES	VOLUNTEER / IN-KIND CONTRIBUTIONS	TOTAL PROGRAM BUDGET FY 2014-2015
Personnel Costs	\$	\$	\$	\$
Operational Expenses	\$	\$	\$	\$
Developer Fee	\$10,000	\$	\$	\$10,000
In-kind - Volunteer Labor	\$	\$	\$230,400	\$230,400
Homebuyer assistance	\$50,000	\$	\$	\$50,000
	\$	\$	\$	\$
Building/Construction Expenses	\$470,290	\$779,710	\$	\$1,250,000
Other Expenses (specify)	\$	\$	\$	\$
Other income - Closing Costs	\$	\$25,000	\$	\$25,000
	\$	\$	\$	\$
	\$	\$	\$	\$
TOTAL	\$530,290	\$804,710	\$230,400	\$1,565,400