

**CONTRACT AMENDMENT #1
TO CONTRACT BETWEEN
CITY OF LAREDO AND HABITAT FOR HUMANITY OF LAREDO, INC.
FOR
HOME INVESTMENT PARTNERSHIP PROGRAM FUNDS**

This is the first amendment to the contract dated the 9th day of May, 2022, between the City of Laredo, (hereinafter referred to as "City") and Habitat for Humanity of Laredo, Inc., (hereinafter referred to as "Developer").

The parties agree to amend the contract in the following respect:

SECTION 3(A). DEVELOPER PERFORMANCE

- A. Developer's standard of performance shall be that as required and established by the HOME Program's Community Housing Development Organization (CHDO) Program. Developer shall be awarded 2021 Home Investment Partnership Program funds totaling One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) **and 2019 HOME Investment Partnership Program funds totaling Thirty Thousand Forty-Five and 59/100 Dollars (\$30,045.59).**

SECTION 4(A)(a)(B). CITY OF LAREDO OBLIGATIONS

A. Measure of City's fiscal obligation

- a. In consideration of full and satisfactory performance of the activities referred to in Section 3 of this contract the City of Laredo shall award, as a grant, HOME Investment Partnership Program funds totaling ~~One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00)~~ **One Hundred Eighty Thousand Forty-Five and 59/100 Dollars. (\$180,045.59).**

B. Limit of City's fiscal obligation

Notwithstanding any other provisions of this contract, the total of all payments and other obligations incurred by Developer under this contract shall not exceed the sum of ~~\$150,000.00~~ **\$180,045.59** specified in Section 4(A)(1).

EXHIBIT 1

Proposed Program Budget - **2019 and 2021** CHDO Funds

2019 CHDO = \$30,045.59
2021 CHDO = \$150,000.00

(Depending on availability of donated materials and/or labor, CHDO fund request may change.)

Construction costs including but not limited to:

Cost associated with the construction of 2 homes, Permits, Required Inspections,
Architectural Plans, Soil Testing, Excavation & Equipment, Soil, Landscaping required by city code, Driveways,
Sidewalks, Lumber, Roofing, Materials including Trusses, Shingles, Decking, Bricks, Exterior Wall Materials, Framing &
Windows, Insulation, Sheetrock & Sheetrock Finishing, Electrical, Plumbing & Fixtures, HVAC Unit & Installation,
Doors & Trim, Floor & Floor Installation, Cabinets, Paint, Landscaping, and Contract Labor

Proposed Project ~~Income and~~ Expense

<u>CHDO Funding</u>	<u>*Leveraging</u>	<u>Cost per Unit</u>	<u>Total (2 Houses)</u>
\$125,000	+ \$41,750		\$166,750
\$25,000	+ \$141,750		\$166,750
\$180,045.59	+153,454.41		\$333,500

Donated Labor	\$ 7,500 * 2	\$15,000	
Donated Materials	\$ 7,500 * 2	\$15,000	
Habitat for Humanity Funds	\$108,500 \$76,000	\$108,500	\$76,000
TDHCA	\$45,000 \$47,454.41	\$45,000	\$47,454.41
CHDO Funding		\$150,000	\$180,045.59
Projected Income (2 houses)	Total Income	\$333,500	

Land, Volunteer labor, "sweat equity" homeowner labor, materials/services, and
Habitat for Humanity funds is leverage for the project.

Total Request ~~\$150,000~~ **\$180,045.59**

In all other respects the contract dated, the 9th day of May 2022 is unchanged.

WITNESS OUR HANDS EFFECTIVE THIS ____ day of _____, 2024.

CITY OF LAREDO

HABITAT FOR HUMANITY OF LAREDO, INC.

Joseph Neeb
City Manager

Carol Sherwood
Executive Director

ATTEST:

APPROVED BY:

Jose A. Valdez, Jr.
Assistant City Manager/City Secretary

Doanh "Zone" T. Nguyen
City Attorney