

**FIRST AMENDMENT TO
SUBRECIPIENT AGREEMENT
BETWEEN**

**Town of Mammoth Lakes
AND
Mammoth Lakes Housing, Inc.
FOR
21-CDBG-HA-00015**

PARTIES: Mammoth Lakes Housing, Inc. (“Subrecipient”) and the Town of Mammoth Lakes (“Town”) (collectively, the “Parties”) hereby agree to enter into this First Amendment (“First Amendment”) to the subrecipient agreement between the Parties dated May 5, 2022 (“Agreement”) as set forth below, effective as of July _____, 2024.

AMENDMENTS: The following amendments are intended to reflect the following revisions to the Grant: (1) an increase in the CDBG grant amount to an amount not to exceed \$7,191,716; (2) acknowledge that the CDBG grant funds will be provided to the Subrecipient in the form of a grant, rather than as a loan; and (3) increase the unit count of the project to thirteen units, rather than eleven units.

- Section I.A – Program Delivery is hereby amended to read as follows:

Program Delivery

Activity #1 Housing Rehabilitation – The Grantee will provide the Grant funds to the Subrecipient in the form of a grant to rehabilitate the existing commercial property owned by the Subrecipient and located at 238 Sierra Manor Road into thirteen affordable apartments.

Subrecipient shall ensure that all necessary tasks related to the delivery of the activity and specified in the Grantee’s Standard Agreement Detailed Scope of Work (Exhibit E, Section IV) and Budget Report are completed and adhered to.

- Section I.B, Paragraph 2 is hereby amended to read as follows:

The Subrecipient certifies that the activities carried out under this Agreement will meet the National Objective to benefit low- and moderate-income persons. The National Objective will be met because CDBG program funds will be used in the Town of Mammoth Lakes to rehabilitate two structures to provide income-restricted apartments to low- (<= 80% AMI) and moderate-income (<= 120% AMI) households. Each household will be income certified to verify that they meet the target income requirements. 54% of the units (7 units) will be restricted to households earning up to 80% of the Mono County AMI and 46% of the units (6 units) will be restricted to households earning up to 120% of the Mono County AMI. The Grantee and/or the Subrecipient will market the program to the targeted groups: families, workforce, and single adults.

- Portions of Section I.C are hereby amended to read as follows:

<u>Activity</u>	<u>Units Per Month</u>	<u>Total Units/Year</u>
<u>Activity #1</u>	<i>will vary</i>	<i>13</i>

- The table in Section III is hereby amended to read as follows:

Item	Amount
Multi-Family Housing Rehabilitation	\$7,191,716 (\$7,098,884 in CDBG Grant funds + \$92,831.68 in CDBG-PI)
General Administration	\$1,817.16
TOTAL	\$7,193,533

5. Section IV, Paragraph 1 is hereby amended to read as follows:

It is expressly agreed and understood that the total amount to be paid by the Grantee to the Subrecipient under this Agreement shall not exceed \$7,191,716. Drawdowns for the payment of eligible expenses shall be made against the line-item budgets specified in Paragraph III herein and in accordance with performance. Expenses for general administration shall also be paid against the line-item budgets specified in Paragraph III and in accordance with performance.

NO OTHER AMENDMENT: Except as modified by this First Amendment, the Agreement remains binding on the Parties in full force and effect according to its terms.

INCORPORATION OF FIRST AMENDMENT: From and after the Effective Date of this First Amendment, wherever the term "Agreement" or contract appears in the Agreement, it shall be read and understood to mean the Agreement as amended by this First Amendment.

COUNTERPARTS: This First Amendment may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one fully executed First Amendment.

AUTHORITY TO EXECUTE: Each signatory executing this First Amendment on behalf of the Party below warrants that he or she is authorized to enter into and bind that Party to the terms of this First Amendment.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed on the Effective Date.

Town of Mammoth Lakes

Mammoth Lakes Housing, Inc.

By _____
Daniel C. Holler, Town Manager

By _____
Patricia Robertson, Executive Director

Attest _____
Town Clerk

Countersigned: _____
Finance Officer

By _____
Title _____

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Fed. I. D. 77-0043067

Town Attorney

AFFIRMATIVE ACTION APPROVAL

Contract Compliance Supervisor/
Town Clerk