

## **FIRST AMENDMENT TO DENVER HOUSING TO HEALTH PAY FOR SUCCESS SOCIAL IMPACT BOND PARTNERSHIP AGREEMENT**

**THIS FIRST AMENDMENT TO DENVER HOUSING TO HEALTH PAY FOR SUCCESS SOCIAL IMPACT BOND PARTNERSHIP AGREEMENT** (“First Amendment”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”) and **DENVER SIPPRA, LLC**, a Delaware nonprofit limited liability company licensed to do business in Colorado, whose address is 55 Broadway, 10<sup>th</sup> Floor, New York, New York 10006 (the “SPV”), individually a “Party” and collectively the “Parties.”

### **RECITALS:**

**A.** The Parties entered into an agreement dated June 21, 2022 (the “Original Agreement”) to provide supportive housing and services for persons experiencing homelessness related to the City’s Housing to Health Pay for Success Social Impact Bond program, all as further described in the Original Agreement; and

**B.** Section 4.02(e) of the Original Agreement contained a provision related to the first stability payment calculation originally intended to account for a project condition that did not occur.

**C.** Rather than enter into a new contract, the Parties desire to revise 4.02(e) of the Original Agreement as described herein, all for the purpose of business continuity and as further described herein.

**NOW THEREFORE**, in consideration of the premises and the Parties’ mutual covenants and obligations, the Parties agree as follows:

**1.** Section 4.02(e) of the Original Agreement is hereby deleted and replaced in its entirety with the following:

“(e) Housing Stability Success Payments will be calculated by the Independent Evaluator by multiplying (i) the number of Days in Stable

Housing, less any days during such period that the Participant is incarcerated for each Participant Meeting Payment Requirement by (ii) the amount of \$19.25. The Independent Evaluator shall certify the amount of Housing Stability Success Payments that the City is required to pay in a report to be submitted to the City, the SPV and the Lenders by the dates set forth in the table below (the “**Housing Stability Outcomes Report**”), the format of which is described in the Evaluation Plan attached hereto as Exhibit B. The Independent Evaluator’s ability to produce the Housing Stability Outcomes Report on time is dependent upon receiving proper information from Service Providers and the City’s Sheriff’s Department. To the extent there are delays in the receipt of such information that affect the ability of the Independent Evaluator to deliver a Housing Stability Outcomes Report on a timely basis, the Independent Evaluator shall inform the Governance Committee, and the deadline for that Housing Stability Outcomes Report and the payment date of the related Housing Stability Success Payment may be extended at the discretion of the Governance Committee.”

2. The Parties agree and acknowledge that both the Governance Committee and Treasury, as those terms are defined in the Original Agreement, must approve this First Amendment in accordance with Section 5.07 of the Original Agreement. The Parties agree and acknowledge that such approval has been received, and a copy of such approval is attached as **Exhibit E-1**, attached hereto and incorporated herein by reference.

3. Except as herein amended, the Original Agreement continues in effect, and is affirmed and ratified in each and every particular.

4. This First Amendment will not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

**[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

**[SIGNATURE AND EXHIBIT PAGES TO FOLLOW]**

**Contract Control Number:** HOST-202578057-01/HOST-202262618-01  
**Contractor Name:** DENVER SIPPIRA, LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

**SEAL**

**CITY AND COUNTY OF DENVER:**

**ATTEST:**

By:

\_\_\_\_\_

\_\_\_\_\_

**APPROVED AS TO FORM:**

**REGISTERED AND COUNTERSIGNED:**

Attorney for the City and County of Denver

By:

By:

\_\_\_\_\_

\_\_\_\_\_

By:

\_\_\_\_\_

**Contract Control Number:**  
**Contractor Name:**

HOST-202578057-01/HOST-202262618-01  
DENVER SIPpra, LLC

By: \_\_\_\_\_  
Signed by:  
*Deborah De Santis*  
882FAD4F7E374E6...

Name: Deborah De Santis  
(please print)

Title: President/CEO  
(please print)

ATTEST: [if required]

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

# exhibit E-1

**From:** [REDACTED]  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** RE: Question about possible amendment to Denver Partnership Agreement  
**Date:** Thursday, December 19, 2024 2:26:28 PM  
**Attachments:** [image001.png](#)  
[image002.png](#)  
[image003.png](#)  
[image004.png](#)  
[image005.png](#)

**CAUTION:** This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Katie,

Yes, Treasury approves the requested change.

Based on the information Denver has provided to Treasury, the requested change does not appear to substantially alter the project's valuation, methodology, or evaluation design. Therefore, pursuant to paragraph 4(a) of the General Terms and Conditions of the Project Award, Treasury approves the requested change.

Regards,  
Will

William Girardo

[SIPPR Grant Program](#)

U.S. Department of the Treasury

Email: [REDACTED]

---

**From:** Katie Bonamasso (she/her) [REDACTED]  
**Sent:** Wednesday, December 18, 2024 2:59 PM  
**To:** Girardo, William [REDACTED]  
**Subject:** RE: Question about possible amendment to Denver Partnership Agreement

**\*\* Caution:** External email from: [REDACTED] Pay attention to suspicious links and attachments. Send suspicious email to [REDACTED] \*\*

Hi Will,

**From:** [Katie Bonamasso \(she/her\)](#)  
**To:** [Cassidy Smith](#); [Catherine Toner](#); [Edward C Wood](#); [CDIG](#); [Russ Shaw](#); [Ben Perry](#)  
**Cc:** [Stephanie Mercier \(she/her\)](#); [Megan Helbling](#); [Higa, Midori - HOST Director of Homelessness Resolution Programs](#); [Antun, Kelsey - HOST Complex Case Program Officer](#)  
**Subject:** RE: SIPRA Amendment to the Partnership Agreement - Lender Consent Received  
**Attachments:** [image004.png](#)  
[image005.png](#)  
[image006.png](#)  
[image007.png](#)  
[image008.png](#)  
[image009.png](#)  
[image010.png](#)  
[image011.png](#)

Good Morning, SIPRA Lenders.

Thank you for your reviewing the materials shared with you and providing your votes. We have received lender consent with and will move forward with making the amendment to the partnership agreement. See table below. We will work with the City of Denver to start the amendment process and will share final documents with you all as soon as documents are executed.

Lender	Funds Committed	Percent of Vote Weight	Vote	Percent towards vote – Amending the PA
Northern Trust	\$7,000,000	68%	Yes	68%
The Denver Foundation	\$1,500,000	15%	n/a	0%
Gary Community Foundation	\$1,000,000	10%	Yes	10%
Colorado Access Foundation	\$750,000	7%	Yes	7%
<b>Total percent towards lender consent (75% needed)</b>				85%

Thank you!

Katie

**Katie Bonamasso, MSW (She/Her)**

Director, Mountain West

CSH

Denver, CO

Email: [Redacted]

Phone: [Redacted]

[Why Pronouns Matter](#)



The 2025 CSH Supportive Housing Summit will be in person in Chicago from April 23 – April 25. Visit [csh.org/summit2025](http://csh.org/summit2025) to register and enjoy the special early bird rate.



**From:** Cassidy Smith [Redacted]  
**Sent:** Wednesday, February 12, 2025 1:27 PM  
**To:** Catherine Toner [Redacted]; Edward C Wood [Redacted]  
**Cc:** Katie Bonamasso (she/her) [Redacted]; CDIG [Redacted]; Russ Shaw [Redacted]; Ben Perry [Redacted]; Stephanie Mercier (she/her) [Redacted]; Megan Helbling [Redacted]  
**Subject:** RE: SIPRA Amendment to the Partnership Agreement - Lender Votes Needed

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Colorado Access Foundation also approves the proposed amendment to the Partnership Agreement as outlined in this email.

**Cassidy Smith, MPH (she/her)**  
Executive Director  
[Redacted]