

**WHEN RECORDED MAIL TO:**  
Department of Housing Stability  
Attention: Melanie Davis-Campbell  
201 W. Colfax Ave., Dept. 615  
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

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**AMENDMENT TO FUNDING AGREEMENT (ARPA FUNDS)**

**THIS AMENDMENT TO FUNDING AGREEMENT (ARPA FUNDS)** (the "Amendment") is made and entered by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation organized pursuant to the Constitution of the State of Colorado ("City"), and **HABITAT FOR HUMANITY OF METRO DENVER, INC.**, a Colorado nonprofit corporation, whose address is 7535 E. Hampden Road, Suite 600, Denver, Colorado 80231 ("Grantee"), each individually a "Party" and collectively the "Parties."

**RECITALS:**

**WHEREAS**, the City and Grantee entered into a **FUNDING AGREEMENT (ARPA FUNDS)** on October 24, 2023 ("Agreement") whereby the City providing funding for Grantee to rehabilitate eleven (11) dwelling units to be used as for-sale affordable housing for low-to-moderate income households for a period of ninety-nine (99) years (the "Project") at property owned by Grantee located at 3501-3543 High Street, Denver, Colorado 80205 ("Property").

**WHEREAS**, Grantee's affordability mechanism in the Agreement was to be a ninety-nine (99) year ground lease.

**WHEREAS**, due to certain unforeseen factors, Grantee now wishes to change the affordability mechanism for the Project from a ninety-nine (99) year ground lease to a ninety (90) year affordable housing covenant;

**WHEREAS**, the City would like to acknowledge and accept the changes to the affordability mechanism.

**NOW THEREFORE**, in consideration of the promises herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and the Parties' mutual covenants and obligations, the Parties agree as follows:

1. All of the recitals above are hereby confirmed and incorporated herein as part of this Amendment.

Habitat for Humanity  
Contract No. HOST-202578589

2. All references to the “ground lease” in the Agreement shall be replaced to read “Covenant”.

3. This Amendment shall become effective upon the recording of this Amendment in the County Records (the “Effective Date”). The City shall deliver a fully executed copy of this Amendment to the title company handling the closing of the purchase of the Property. The title company will record this Amendment in the County Records after the closing of the purchase of the Property by Borrower.

4. The City hereby consents to the change in the affordability mechanism for the Project from a ninety-nine (99) year ground lease to a ninety (90) year Covenant as further described and defined below.

5. Section 5 of the Agreement, titled “**RESTRICTIONS ON USE OF PROPERTY**” is deleted in its entirety and replaced with:

“**5. RESTRICTIONS ON USE OF PROPERTY:**

A. Grantee agrees that each of the eleven (11) Units rehabilitated pursuant to the terms of this Agreement shall be encumbered by an Affordable Housing Covenant, substantially in the form of Exhibit C (the “Covenant”), for a term of ninety (90) years whereby the land underlying the Unit is leased and the improvements sold to a household whose annual income is at or below eighty percent (80%) of the area median income (“AMI”), as determined by the U.S. Department of Housing and Urban Development (“HUD”). Upon the initial sale of each Unit, Grantee must record or cause to be recorded against the Unit a Covenant. For the term of each Covenant, each Unit must be sold and resold to a household earning at or below eighty percent (80%) of the AMI, as determined by HUD.

B. Grantee shall be responsible for enforcing and complying with the terms of the Covenant, including, but not limited to, income qualification of purchasers, calculation of maximum sales price of Units, and ensuring Units are not transferred in violation of the Covenant or this Agreement.

C. The initial sale price of the Units must be affordable to households at or below eighty percent (80%) of the AMI, as determined by HUD. The Units must be sold at an initial sales price that does not exceed the then current maximum sales price published by HOST; provided however, that if Grantee is the

senior lender to a prospective purchaser, Grantee may seek written approval from HOST to sell a Unit in excess of the published sales prices. Upon the initial sale of each Unit, Grantee shall provide to the City within thirty (30) days the income of each household purchasing a Unit; records evidencing the income of each household purchasing a Unit; and the sales price of the Unit. All subsequent sales of Units shall be governed by the terms of the Covenant.

D. The total housing payment, including principal, interest, taxes, insurance, homeowners' association costs and fees, and any additional fees, of the initial and all subsequent purchasers must not exceed thirty-five percent (35%) of the gross monthly household income."

6. Section 27, entitled "**COMPLIANCE WITH DENVER WAGE LAWS**" is hereby inserted into the Loan Agreement and states:

**"27. COMPLIANCE WITH DENVER WAGE LAWS:** To the extent applicable to the Contractor's provision of Services hereunder, the Contractor shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City's Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing D.R.M.C. Sections. By executing this Agreement, the Contractor expressly acknowledges that the Contractor is aware of the requirements of the City's Minimum Wage and Civil Wage Theft Ordinances and that any failure by the Contractor, or any other individual or entity acting subject to this Agreement, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein."

7. Except as herein amended, the Agreement shall continue in effect, and is affirmed and ratified in each and every particular.

8. The Executive Director of HOST, or the Executive Director's designee, is authorized to execute documents necessary to accomplish the intent of this Amendment so long as the documents are in a form satisfactory to the City Attorney.

9. The 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 PAGES TO FOLLOW]**

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

HOST-202578589-01 / HOST-202368694-00  
HABITAT FOR HUMANITY OF METRO DENVER INC

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:**  
  
Attorney for the City and County of Denver  
  
By: \_\_\_\_\_


**REGISTERED AND COUNTERSIGNED:**  
  
By: \_\_\_\_\_  
  
By: \_\_\_\_\_

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

HOST-202578589-01 / HOST-202368694-00  
HABITAT FOR HUMANITY OF METRO DENVER INC

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

Signed by:



D5067A1G47624EG...

Name: \_\_\_\_\_

Jaime G Gomez

(please print)

Title: \_\_\_\_\_

CEO

(please print)

ATTEST: [if required]

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

Name: \_\_\_\_\_

(please print)

Title: \_\_\_\_\_

(please print)