

**AMENDMENT# 2 TO GRANT CONTRACT BETWEEN
METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
BY AND THROUGH THE METROPOLITAN HOUSING TRUST FUND COMMISSION
AND URBAN HOUSING SOLUTIONS, INC.**

This contract amendment is entered into by and between **THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY ACTING BY AND THROUGH THE METROPOLITAN HOUSING TRUST FUND COMMISSION**, a municipal corporation of the State of Tennessee (hereinafter referred to as "**Metro**") and **URBAN HOUSING SOLUTIONS, INC.** (hereinafter referred to as "**Recipient**"). It is mutually understood and agreed by and between said, undersigned contracting parties that the subject Grant Contract is hereby amended as follows:

1. Grant Contract section C.3a is deleted in its entirety and replaced with the following:

C.3. Payment Methodology. The Recipient shall be compensated for actual costs based upon the Grant Budget, not to exceed the maximum liability established in Section C.1. Upon execution of the Grant Contract and receipt of a request for payment, the Recipient may be eligible to receive reimbursement for milestones as completed based upon the Grant Budget.

a. Grant Draws

For a draw to be made, there must be a physical inspection of the property by Metro or an approved designee. The inspection must confirm appropriate completion of the project.

1) Construction Grant Draw Schedule (% based on grant amount)

- 12.5%-Pre-construction draw at execution of project assessment and work scope. Applicable reimbursable expenses include: lead-based paint inspection (if applicable), project assessment, and work-scope development costs.
- 25% -upon completion of the first 55 units;
- 25% - upon completion of 110 units;
- 25%- upon completion of 165 units;
- 12.5 % Balance of grant upon receipt Final U/O from local codes, if required, or of Final Inspection if Recipient provides documentation from Metro that a Final U/O (or permit) is not required. (100% complete)

All draw requests except for the first 12.5% draw must be inspected before funding.

The above is the preferred draw method. Metro may occasionally fund based on a true percentage of completion as noted in a

construction inspection report or if the application requested funds for land acquisition, understanding that the initial 12.5 % or acquisition draw may overfund the grant, requiring later draws to be reduced.

The remaining provisions of the Contract shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Contract:

Recipient: **URBAN HOUSING SOLUTIONS, INC.**

By 
Brent Elrod, Managing Director

Date 06/04/2024

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

APPROVED:

Peter Westerholm 5/28/2024
Peter Westerholm, Chair Date
Metropolitan Housing Trust Fund Commission

APPROVED AS TO AVAILABILITY OF FUNDS:

DocuSigned by:
Kevin Crumbo 7/2/2024
62377A2A8742469... Date
Kevin Crumbo, Director
Department of Finance

APPROVED AS TO RISK AND INSURANCE:

Balogun Cobb July 2, 2024
Director of Risk Management Services Date

APPROVED AS TO FORM AND LEGALITY:

Tessa V. Ortiz-Marsh July 2, 2024
Assistant Metropolitan Attorney Date

APPROVED BY METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Freddie O'Connell Date
Metropolitan County Mayor

ATTEST, this the _____ day of _____, 20 _____

BY: _____ Metropolitan Clerk