

**AMENDMENT #2 TO GRANT CONTRACT BETWEEN
METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
BY AND THROUGH THE METROPOLITAN HOUSING TRUST FUND COMMISSION
AND CLARK UMC COMMUNITY DEVELOPMENT CORPORATION**

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 **CLARK UMC COMMUNITY DEVELOPMENT CORPORATION**. (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 A.3 Scope of Program is deleted in its entirety and replaced with the following:

A.3. The Recipient, under this Grant Contract, will spend funds solely for the purposes set forth in their application or proposal for grant funding which is incorporated herein. These funds shall be expended consistent with the Grant Budget, included in Attachment A. Although some variation in line-item amounts for the Grant is consistent with the Grant Budget, any change greater than 20% of a line-item shall require the prior written approval of Metro. However, in no event will the total amount of the Grant funds provided to Recipient go above the awarded Grant amount of \$400,000.

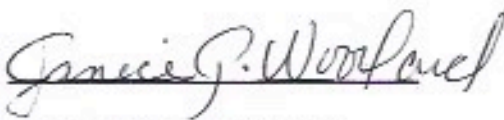
2. Grant Contract section C.1 Maximum Liability is deleted in its entirety and replaced with the following:

C.1 Maximum Liability. In no event shall the maximum liability of Metro under this Grant Contract exceed Four Hundred Thousand Dollars (\$400,000). The Grant Budget, attached and incorporated herein as part of Attachment A, shall constitute the maximum amount to be provided to the Recipient by Metro for all of the Recipient's obligations hereunder. The Grant Budget line items include, but are not limited to, all applicable taxes, fees, overhead, and all other direct and indirect costs incurred or to be incurred by the Recipient.

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: Clark UMC COMMUNITY DEVELOPMENT CORPORATION

By: 
Janice Woodard, President

Date: June 25, 2024

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

APPROVED:

Peter Westerholm
Peter Westerholm, Chair
Metropolitan Housing Trust Fund Commission

6/25/2024
Date

APPROVED AS TO AVAILABILITY OF FUNDS:

DocuSigned by:
Kevin Crumbo/mjw
62377A2A8742469
Kevin Crumbo, Director
Department of Finance

7/23/2024
Date

APPROVED AS TO RISK AND INSURANCE:

Balogun Cobb
Director of Risk Management Services

Date

APPROVED AS TO FORM AND LEGALITY:

Tessa V. Ortiz-Marsh
Assistant Metropolitan Attorney

July 23, 2024
Date

APPROVED BY METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Freddie O'Connell
Metropolitan County Mayor

Date

ATTEST, this the _____ day of _____, 20 _____

BY: _____
Metropolitan Clerk



CLARK UMC Community Development Corporation, Inc.

Attachment A

June 24, 2024

Clark CDC affordable homes project- Cost summary

Present projected costs

	<u>Costs</u>
(a) Construction cost (based on Mitch Pollard Sept. 20, 2023 re-pricing) (5 three-bedroom homes @\$250,203; 1 two-bedroom home @\$222,454)	\$ 1,473,469
(b) Metro Water additional costs (Per Concordia 6/12/23)	394,500 *
(c) New Furnishings (e.g. stoves, refrigerators, etc.)	10,500
(d) Décor (lighting, window coverings, etc.)	6,300
(e) Project Management (based on 12 months @ 9 hours/week @\$90/hour)	42,000
(f) Fees for tenant screening and setting up rental software platform	<u>1,250</u>
Sub-total project costs	\$ 1,928,019

Less: Project cost contributions:

(g) MWS Participation agreement (water line)	\$100,000	
(h) Barnes Fund	\$100,000**	
(i) 12 th Ave. North Townhomes, LLC	<u>\$147,250</u>	
Less: Project cost contributions		(<u>\$347,250</u>)

Net CDC Project cost to fund: **\$1,580,769**

Potential savings opportunities:

1. Aggressive use of CDC Tax Exemption to avoid 9.55% state taxes on materials purchased during construction. TBD
2. Mitch Pollard Sept. 2023 downward cost adjustments to \$1,473,469 quote. Agreement is to pursue reductions throughout construction process. TBD

*** Amendment 2 approved by HTFC to cover Metro Water additional cost of \$300,000**

**** Original Barnes contract amount \$100,000**