

**FIRST AMENDMENT
to the
HOME INVESTMENT PARTNERSHIP PROGRAM
DEVELOPER AGREEMENT
BETWEEN
THE CITY OF COLUMBIA, MISSOURI,
AND
CENTRAL MISSOURI COMMUNITY ACTION**

THIS First Amendment to the HOME Investment Partnership Program (HOME) Developer Agreement ("First Amendment") by and between the City of Columbia, Missouri, a municipal corporation, hereinafter called the "City", and Central Missouri Community Action, a nonprofit corporation organized in the state of Missouri, with authority to transact business within the state of Missouri, hereinafter called the "Developer", is entered into on the date of the last signatory noted below (hereinafter "Effective Date"). Developer and City are each individually referred to herein as a "Party" and collectively as the "Parties".

WITNESSETH:

WHEREAS, on March 18, 2025, City and Developer entered into an Agreement ("Developer Agreement") for the Developer to construct fourteen units of affordable housing in Columbia, Missouri for housing low income populations ("Project"); and

WHEREAS, on July 7, 2025, the City Council approved amendments to the City's Fiscal Year (FY) 2019 Annual Action Plan (AAP), FY 2023 AAP and FY 2024 AAP, that, among other things, reallocated \$200,000 of unspent HOME funds from prior years' resources to Developer's Project; and

WHEREAS, on August 7th 2025 the City's amended FY 2023 AAP was accepted by the U.S. Department of Housing and Urban Development (HUD); and on August 18th 2025 the City's amended FY 2019 AAP was accepted by the U.S. Department of Housing and Urban Development (HUD); and on August 20th 2025 the City's amended FY 2024 AAP was accepted by the U.S. Department of Housing and Urban Development (HUD).

WHEREAS, the Parties hereto desire to formally amend the Developer Agreement and desire to be bound by the terms contained in the Developer Agreement as amended by this First Amendment.

NOW, THEREFORE, the Parties hereto, for good and sufficient consideration, the receipt of which is hereby acknowledged, intending to be legally bound, do hereby agree as follows.

1. Section 5 of the Developer Agreement is hereby removed and replaced with the following:

5. Long Term Loan and Affordability Covenant; Payments

a. Amount of Funding. Subject to the terms and conditions of this Agreement and contingent upon Developer obtaining all regulatory approvals, City agrees to provide Developer an amount not to exceed seven hundred and five thousand dollars (\$705,000.00) for Developer to develop fourteen affordable housing units in Columbia, Missouri.

b. Loan. Funding shall be in the form of a secured loan, to be repaid without interest upon sale or use of the property for a purpose that does not comply with the requirements set forth herein prior to the Discharge Date. Failure of Developer to comply with all terms, conditions, and requirements of the HOME Program prior to the Discharge Date shall require repayment of funds to the City of Columbia upon demand.

c. Term of Agreement and Term of Loan. The term of this Agreement and the loan is for a period of thirty (30) years. Upon the expiration of such term ("Discharge Date"), this Agreement shall terminate and the loan shall be automatically cancelled, discharged, and deemed forgiven, provided that the City has not previously declared a default and demanded payment as provided herein.

d. Affordability Period. The affordable housing project being financed has an affordability period of not less than thirty (30) years after the project or assisted units are available for occupancy after having received the city's investment. The start date of the affordability covenant may conform to the start date of other covenants on the same project or units that are required by another source of federal or state funding associated with the projects or units. The affordability period shall be based on the date of project completion as defined by 24 CFR 92.2.

e. Agency must include provisions for ensuring the affordability requirements in its sales contracts and ground leases.

f. Agency must not remove, dissolve, or release the affordability requirements without the consent of the City of Columbia's City Council. Any such change must be consistent with HUD funding requirements.

2. Exhibit A to the Developer Agreement is hereby removed and is replaced with the revised Exhibit A attached hereto.

3. Exhibit B is to the Developer Agreement is hereby removed and is replaced with the revised Exhibit B attached hereto.

4. All other terms of the of Developer Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have hereunto executed this Agreement the day and the year of the last signatory noted below.

DEVELOPER

By: Darin Preis
Name: Darin Preis, Executive Director
Date: 10/03/2025

CITY OF COLUMBIA, MISSOURI

By:

De'Carlon Seewood, City Manager

Date:

ATTEST:

Sheela Amin, City Clerk

APPROVED AS TO FORM:

Nancy Thompson, City Counselor/rw

CERTIFICATION: I hereby certify that this contract is within the purpose of the appropriation to which it is to be charged, Account Number 26704131-504990-HOUSINGNS-G44124 and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefor.

By: _____

Matthew Lue, Finance Director

Exhibit A

Project Scope

Name of Project: Providence Landing

Location of Project: See Legal Description set forth below.

A. Approved Activities

Developer will be responsible for administering HOME (new home construction, owner-occupied) program funding from the following program years in a manner satisfactory to City and consistent with any standards required as a condition of providing these funds.

Funding FY	Amount of Funding
FY2018	\$14,859.37
FY2020	\$65,140.63
FY 2022	\$325,000
FY 2023	\$100,000
FY 2024	\$200,000 (from Prior Year Resources)

Such program will include the following activities eligible under the HOME program:

Program Delivery

Construction of fourteen new, single-family attached housing units on the property legally described below. The units will be owner-occupied and CMCA will be selling them using a unique, condominium model under which CMCA will maintain ownership of the land while allowing homeowners to buy the home upon the land without down payment and earn equity and appraised value in their investment. The fourteen units will be built as a mix of one, two and three bedroom units.

Funding shall be provided in the form of a loan, to be repaid without interest upon sale or use of the property for a purpose that does not comply with 24 CFR 92.206 or for uses prohibited by 24 CFR 92.214. Failure of Developer to comply with all terms, conditions and requirements of the HOME Investment Partnership Program shall require repayment of funds to the City of Columbia, Missouri upon demand.

Developer shall construct the units in compliance with the 2021 International Energy Conservation Code.

General Administration

Developer shall make reasonable efforts to ensure that said work is prosecuted regularly, diligently and uninterruptedly at a reasonable rate of progress. Developer shall ensure grading to a rough finish, reseeding, and required erosion control during the project.

City may require Developer to repay expended funds if Developer fails to use the property for the development of new affordable housing for occupants at or below 80 percent median income by December 31, 2026.

Affordability Period

The affordable housing project being financed has an affordability period of not less than thirty (30) years after the project or assisted units are available for occupancy after having received the funding.

B. Levels of Accomplishment-Goals and Performance Measures

Developer agrees to begin utilization of HOME funds within 90 days of the Effective Date.

Developer agrees to have 50% of HOME funds expended by December 1, 2025.

Developer agrees that all eligible costs associated with the Project for funding with this Agreement shall be incurred in accordance with all applicable federal funding deadlines.

Developer agrees that all work shall be completed and funds expended prior to December 30, 2026.

C. Staffing

Developer must retain adequate staffing of trained and qualified individuals as necessary to complete the Project in the time periods set forth herein.

D. Legal Description of Properties

A 1.35-acre tract of land in Section 12 Township 48 North, Range 13 West, in the City of Columbia, Boone County, Missouri and being more particularly described as follows:

Lot 1 of Providence Landing Plat 1 as recorded in Plat book 58 at Page 30 of the records of Boone County, Missouri.

Exhibit B
Budget

Project Budget; Sources and Uses Statement:

1. Approved Documentation. Developer has submitted the following documentation, upon which City has relied in the execution of this Agreement:
 - a. Updated project budget; sources and uses statements to include the amount, source, use, and terms of all funding sources for construction and permanent financing;
 - b. Independently prepared market study to show there is reasonable expectation that properties can be under contract within six (6) months of completion of the construction and closed within three (3) months of going under contract;
 - c. Sales prices;
 - d. As-built appraisals;
 - e. An affirmative marketing plan, which includes policies for marketing accessible units;
 - f. Firm written financial commitments for any other funding sources;
 - g. Final plans, renderings, and specifications for each unit type; and
 - h. Description of HOME eligible activities to be funded from sales proceeds.
2. Cost overruns. Developer shall be solely responsible for ensuring completion of construction, within budget, as identified on the sources and uses statement, approved as part of this Agreement.
3. Construction Financing. Developer shall close on Developer's construction financing, if applicable, before requesting draws under this Agreement.

Budge Items Funded under this HOME Agreement

Line Item	Amount
Salaries	
Fringe	
Office Space (Program Only)	
Utilities	
Communications	
Reproduction/Printing	
Supplies and Materials	
Mileage	
Audit	
Other (Construction of 14 new, attached Single-family units. May include site preparation, infrastructure and construction.)	\$634,500
Indirect Costs (Developer fee, 10%)	\$70,500
Total	\$705,000

Exhibit B1
Budget
Developers Fee

Developer Fee: Developer shall receive “Developer Fees” from the HOME funds in an amount not to exceed seventy thousand five hundred dollars (\$70,500.00). Payment of the Developer Fee shall be disbursed as follows:

- a. Ten percent (10%) of the Developer Fee shall be disbursed when construction of the project is deemed twenty-five percent (25%) complete based on the approved construction contract draw schedule;
- b. Ten percent (10%) of the Developer Fee shall be disbursed when construction of the project is deemed fifty percent (50%) complete based on the approved construction contract draw schedule;
- c. Forty percent (40%) of the Developer Fee shall be disbursed when construction of the project is deemed seventy-five percent (75%) complete based on the approved construction contract draw schedule;
- d. Thirty-five percent (35%) of the Developer Fee shall be disbursed when Developer receives the certificates of use and occupancy from the City; and
- e. Five percent (5%) of the Developer Fee shall be disbursed upon City’s receipt of the following items:
 1. Certificate of Use and Occupancy for each new unit in the project;
 2. Submission of all reports and documentation for the HOME Assisted units;
 3. Recorded Deeds transferring properties from developer to homeowners;
 4. Recorded Deeds of Trust to secure the HOME direct financial assistance provided to homeowner(s);
 5. Recorded Deeds of Restrictive Covenants for individual properties transferred to homeowner(s);
 6. Original Promissory Note for HOME direct financial assistance signed by each homeowner;
 7. Proof of insurance naming City as a certificate holder and additional insured by each homeowner;
 8. Proof of completion of homebuyer education for all homeowners;
 9. Other closing documents for each property transfer;
 10. Release of all construction liens, as evidenced by an updated title policy (if applicable);
 11. Evidence that Developer has complied with Sustainability and Accessibility requirements;
 12. Documentation of the percentage of work performed by

- Disadvantaged Business Enterprises and Section 3 businesses; and
13. Submission of Project Cost Certification in the form of a project specific Profit and Loss statement and other documents that are required by the City.