



**Contract Number**

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**SAP Number**

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## Community Development and Housing

<b>Department Contract Representative</b>	Gary Hallen, Director
<b>Telephone Number</b>	909-387-4411
<b>Contractor</b>	AMCAL Las Terrazas Fund, L.P.
<b>Contractor Representative</b>	Alex Pratt, Vice President of Development
<b>Telephone Number</b>	(818) 760-0694 x 117
<b>Contract Term</b>	11/17/2020 – 11/17/2077
<b>Original Contract Amount</b>	\$9,179,552
<b>Amendment Amount</b>	0
<b>Total Contract Amount</b>	\$9,179,552
<b>Cost Center</b>	6210002472

Construction of the Project is expected to be completed by June 2022. The County invested \$9,179,552 of HUD HOME Investment Partnerships Act Funds (HOME Funds) into this Project and HUD occasionally monitors and reviews agreements, processes, and other actions taken for projects using HOME Funds. HUD has reviewed this Project and approval of the recommended Letter Agreement will satisfy HUD's review and will memorialize the intent of the original HOME Loan documents and the County's Regulatory Agreement, an exhibit of the Loan Agreement, approved by the Board on November 17, 2020 (Item No. 36). Approval of this item will meet the action required by HUD related to the HOME funding in this Project.

The Letter Agreement does not commit the County to any additional funding on the Project nor does it add any additional conditions on the Developer or the County. The Letter Agreement reemphasizes the catchall provisions in the HOME Loan documents and makes clear that the Developer must comply with all HOME requirements to adequately address all applicable concerns raised in HUD's review.

**FOR COUNTY USE ONLY**

Approved as to Legal Form  ▶ _____ Suzanne Bryant, Deputy County Counsel  Date _____	Reviewed for Contract Compliance  ▶ _____  Date _____	Reviewed/Approved by Department  ▶ _____ Gary Hallen, Director  Date _____
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