

**Board Approved 3/26/2025**

AMENDMENT NO. 3 TO THE  
INTERGOVERNMENTAL AGREEMENT  
BETWEEN  
MARICOPA COUNTY  
ADMINISTERED BY ITS  
HUMAN SERVICES DEPARTMENT  
AND  
CITY OF PEORIA

- I. Maricopa County ("County") administered by its Human Services Department and the City of Peoria ("City") entered into a financial Intergovernmental Agreement ("Agreement") on or about November 17, 2021. The purpose of the Agreement is for the City to acquire and rehabilitate two (2) single-family homes in Peoria, one (1) single-family home for Program Year 2020 and one (1) single-family home for Program Year 2021. The County provided the City with \$235,817 in Program Year 2020 and \$232,061 in Program Year 2021 HOME Investment Partnerships Program (HOME) funds from the U.S. Department of Housing and Urban Development (HUD) under Assistance Listing Number (ALN) 14.239. All work performed or costs incurred or expended shall be reimbursable through September 30, 2025. The County and the City may be referred to individually as the "Party" and collectively referred to as the "Parties."

The Parties executed Amendment No. 1 on or about December 7th, 2022, to address the following: 1) Change lead agency to Maricopa County Representative. 2) Amend Section 2 (Special Provisions), Subparagraph 14.0 by adding subparagraph 14.12 regarding forced labor in the Peoples Republic of China 3) Add an additional Work Statement referred to as "2022 Work Statement", attached and incorporated into the Agreement. The 2022 Work Statement is for the City to acquire and rehabilitate two (2) single-family houses in the City of Peoria. All work performed, or costs incurred expenses shall be reimbursable through September 30, 2025. The County provided the City with \$275,546 for the Work Statement activities. Under the Amended Agreement, County funding was increased from \$467,878 to \$743,424 in total HOME funds.

The Parties executed Amendment No. 2 on or about April 18, 2024, to address the following: 1) Extend the Agreement termination date from September 30, 2025, through September 30, 2026,. 2) Add an additional Work Statement referred to as "2023 Work Statement", attached and incorporated into the Agreement. The 2023 Work Statement is for the City to acquire and rehabilitate two (2) single-family houses in the City of Peoria. This project is a scattered-site single-family homeownership project. Expenditures for this Work Statement and all work performed, or costs incurred shall be reimbursable through September 30, 2026. The County shall provide the City with \$297,476 for the Work Statement activities. The funding for Work Statement is provided by PY23 HOME Investment Partnerships Program (HOME) through the U.S. Department of Housing and Urban Development (HUD) funds, under ALN 14.239, and 3) under the Amended Agreement, County funding was increased from \$743,424 to \$1,040,900 in total HOME funds.

- II. The Parties now agree to modify the Agreement as authorized by Section 1 (General Provisions), Paragraph 3.0 (Amendments) of the Agreement as follows:
- A. Extend the Agreement termination date from September 30, 2026, through September 30, 2027.

- B. Change Lead Agency Maricopa County Representative:  
Jamie Macfarlane, Assistant Director, Housing and Community Development  
Email: jamie.macfarlane@maricopa.gov  
Phone: 602-506-5813  
Address: 234 N. Central Ave, 3rd Floor Phoenix, AZ 85004
- C. Revise Section 1 (General Provisions), Paragraph 11 (Budget Adjustments) by removing Subparagraphs 11.1 and 11.2 in their entirety and replacing them with the following:
- 11.1 Any requests for reasonable budget adjustments shall be submitted ninety (90) calendar days prior to the Termination Date of this Agreement. Requests for financial adjustments to this Agreement shall be supported by appropriate documentation. If the County agrees to the budget adjustments, the County shall follow Paragraph 10.0 above.
  - 11.2 The City must receive prior written approval from the County to move funds from one budget line item to another. Budget adjustments that do not change the total Agreement amount may be documented by an Administrative Change Order approved and fully executed by the Chairman of the Board of Supervisors and the City's authorized Representative and defined in Section 2 (Special Provisions), Paragraph 20.0 (General Conditions). If a budget adjustment is necessary that either increases or decreases the Agreement amount, then the County shall follow Section 1 (General Provisions), Paragraph 3.0 (Amendments) of this Agreement to amend the Agreement.
- D. Revise Section 1 (General Provisions), Paragraph 12 (Disputes) by removing Subparagraph 12.2 in its entirety and replacing it with the following:
- 12.2 If a dispute cannot be resolved informally, then the City shall notify the Department in writing by mailing notice of the dispute to the Assistant Director within ten (10) business days from expiration of the informal dispute resolution process described in Subparagraph 12.1 above.
- E. Add the following Paragraphs to the Agreement in Section 1 (General Provisions):
- 54.0 PROVISIONS REQUIRED BY LAW**  
Each and every provision of law and any clause required by law to be in this Agreement will be read and enforced as though it were included herein and, if through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon the application of either party, this Agreement will promptly be physically amended to make such insertion or correction.
- 55.0 UNIQUE ENTITY IDENTIFIER AND SYSTEM FOR AWARD MANAGEMENT REGISTRATION**  
The City shall have a valid Unique Entity Identifier (UEI) number and an active profile in the federal System for Award Management, or SAM.gov. Documentation of the UEI Number must be included in all project files. The City must remain current with their registration throughout the term of the Agreement. The City and its subcontractors will not receive a subaward until the entity has provided its UEI number as identified in 2 C.F.R. § 25.300; Appendix A to 2 C.F.R. § 25.

- F. Revise Section 2 (Special Provisions) by removing the first paragraph STANDARDS in its entirety and replacing it with the following:

**STANDARDS**

The City shall perform the work and provide the services identified in the Work Statement and shall immediately notify the County whenever the City is unable to, or anticipates an inability to, perform any of the work, or provide any of the services required by the terms of this Agreement. The City acknowledges that any inability to perform the work and provide the services, or comply with the standards, set forth in this Agreement may subject the City to the remedies provided in Paragraph 4.0, Default and Remedies for Noncompliance in the Special Provisions.

- G. Revise Section 2 (Special Provisions), by removing Paragraph 1 (Compliance With Laws, Rules & Regulations) in its entirety and replacing it with the following:

**1.0 COMPLIANCE, WITH LAWS, RULES AND REGULATIONS**

This Agreement and the Parties to it are subject to all applicable federal, state, or local laws, rules, and regulations. The City shall comply with all applicable laws, rules and regulations, without limitation to those designated within this Agreement. Refer to Paragraph 4.0, Default and Remedies for Noncompliance provided in the Special Provisions.

- H. Revise Section 2 (Special Provisions), Paragraph 15 (Subcontracts and Vendors) by removing Subparagraph 15.2 in its entirety and replacing it with the following:

15.2 UEI Number – All Subcontractors shall have a valid UEI number and an active profile in the Federal System for Award Management, or SAM.

- I. Revise Section 2 (Special Provisions), Paragraph 18 (Program Completion) by removing Subparagraph 18.2 in its entirety and replacing it with the following:

18.2 The disposition of any property purchased during the term of this Agreement shall follow Section 1 (General Provisions), Paragraph 45.0 (Property).

- J. Revise Section III (Work Statement) to address the following:

1. Revise and replace 2022 Work Statement attached and incorporated into the Agreement. All work performed, or costs incurred shall be reimbursable through September 30, 2025. The funding amount of \$275,546 remains unchanged.
2. Revise and replace 2023 Work Statement attached and incorporated into the Agreement. All work performed, or costs incurred shall be reimbursable through September 30, 2026. The funding amount of \$297,476.
3. Add an additional Work Statement hereinafter referred to as "PY24 Work Statement A- Acquisition and Rehab for Homebuyers" attached and incorporated into the Agreement. The County shall provide the City with \$130,599 for the Work Statement activities, provided by PY24 HOME Investment Partnership Program (HOME) funds through the US. Department of Housing and Urban Development (HUD) provided to the County under ALN 14.239. All work performed, or costs incurred shall be reimbursable through September 30, 2027.

4. Add an additional Work Statement hereinafter referred to as "PY24 Work Statement B- Acquisition and New Construction for Homebuyers" attached and incorporated into the Agreement. The County shall provide the City with \$136,707 for the Work Statement activities, provided by PY24 HOME funds through the US. Department of Housing and Urban Development (HUD) provided to the County under ALN 14.239. All work performed, or costs incurred shall be reimbursable through September 30, 2027.
- K. Under the Amended Agreement, County funding shall be increased from \$1,040,900, by \$267,306, for a new Agreement total of \$1,308,206.
- III. Section II above contains all the changes to the Agreement made by this Amendment No. 3. The Agreement is amended to incorporate the changes contained in this Amendment No. 3. All other terms and conditions of the Agreement remain in full force and effect as executed by the Parties. This Amendment No. 3 is subject to and incorporates the provisions of A.R.S. § 38-511.
- IV. The Parties have authorized the undersigned to execute this Amendment No. 3 on their behalf, and it shall be effective upon approval and signature by both Parties.

IN WITNESS, the Parties have approved and signed this Amendment No. 3:

**FOR CITY OF PEORIA:**

**FOR MARICOPA COUNTY:**

[Redacted Signature]

[Redacted Signature]

Jason Beck  
Mayor

Thomas Galvin  
Chairman, Board of Supervisors

Attestation:

Attestation:



[Redacted Signature]

[Redacted Signature]

Agnes Goddwin  
City Clerk

Juanita Garza  
Clerk, Board of Supervisors

IN ACCORDANCE WITH A.R.S. §§ 9-240 and 11-952, THIS AMENDMENT NO. 3 HAS BEEN REVIEWED BY THE UNDERSIGNED ATTORNEY WHO HAS DETERMINED THIS AMENDMENT NO. 3 IS PROPER IN FORM AND WITHIN THE POWERS AND AUTHORITY GRANTED TO THE CITY OF PEORIA UNDER THE LAWS OF THE STATE OF ARIZONA.

IN ACCORDANCE WITH A.R.S. §§ 11-201, 11-251, AND 11-952, THIS AMENDMENT NO. 3 HAS BEEN REVIEWED BY THE UNDERSIGNED ATTORNEY WHO HAS DETERMINED IT IS PROPER IN FORM AND WITHIN THE POWERS AND AUTHORITY GRANTED TO MARICOPA COUNTY UNDER THE LAWS OF THE STATE OF ARIZONA.

APPROVED AS TO FORM:

APPROVED AS TO FORM:

[Redacted Signature]

[Redacted Signature]

Attorney for the City Date

Deputy County Attorney Date

**2022 Work Statement  
MARICOPA COUNTY  
Acquisition and Rehabilitation of Single-Family Houses  
HOME Investment Partnerships Program  
Program Year 2022**

**Consortium Member:** City of Peoria, Arizona  
**UEI:** K9MVGUJMTE61  
**FAIN:** M22-DC040227  
**Federal Award Date:** 10-28-2022  
**Funding:** \$275,546 (\$258,324 EN and \$17,222 AD)  
**Activity Type:** Homebuyer  
**Project:** Peoria Community Land Trust Program-Acquisition, Rehabilitation and Resale  
**Type of Property:** Single-Family

**1.0 FUNDING:**

PROGRAM YEAR	ENTITLEMENT	ADMINISTRATION	PROGRAM INCOME (PI) (non-reimbursable, IDIS draw only)	TOTAL BUDGET
PY 2022	\$258,324	\$17,222	\$5,000	\$280,546

**2.0 SCOPE OF WORK**

2.1 Project Description: The City will acquire and rehabilitate one (1) single-family home in the City of Peoria. This project is a scattered-site single-family homeownership project. Funds will be paid to the City only after it has met the commitment requirements as set forth in 24 C.F.R. § 92.2 (1) and (2), respectively, and is prepared to commence rehabilitation within twelve months.

Funds for rehabilitation are obligated by completing a detailed set of specifications (work write-up) and completing a detailed rehabilitation cost estimate based upon those specifications. The cost estimate may include a contingency for construction change orders. The developer must inspect each property prior to occupancy and at project completion to ensure compliance with applicable standards and codes. Each property must be free from any defects that pose a danger to the health and safety of occupants and must meet written rehabilitation standards and local codes and ordinances at project completion. Copies of the final inspection report must be retained in the project files and submitted to the City upon submitting a completion report.

When the property is re-sold to a new low-income homebuyer, the developer will self-certify to the City that the property meets health and safety standards, written rehabilitation standards, and local codes and ordinances.

Completed homes will be sold to eligible low-income first-time homebuyers. Properties will be acquired using the developer's line credit, following completion of environmental review requirements.

In addition to the requirements set forth in Section 4 (Compensation), the developer will execute a Deed of Trust and Note provided by the Administrator and naming the City as the Beneficiary in order to secure any funds provided to the developer as reimbursement for acquisition costs.

Upon sale of the property to an eligible buyer, the Administrator will provide a Deed of Release and Re-conveyance (By Beneficiary) for the secured acquisition funds.

Resale provisions will be used to ensure compliance with the period of affordability required by HUD at 92.254 of the HOME regulations. The affordability restrictions shall be secured by a Community Land Trust Ground Lease and a Declaration of Affirmative Land Use Restrictions.

Completed units shall be sold through the CLT program and under which the buyer shall purchase only the improvements and shall enter a 99-year CLT Ground Lease. The CLT Ground Lease shall contain provisions that require that the housing to be used as the buyer's principal residence. The Ground Lease also shall restrict resale/ transfer only to Low-Income buyers. In addition, the CLT Ground Lease shall contain a shared appreciation provision that limits the sale price of the housing and helps ensure affordability for future buyers. A Memorandum of Ground Lease and Right of First Refusal shall be recorded. A "Performance" Deed of Trust also shall be recorded with the developer as the beneficiary; this is to ensure the developer is notified in the event the owner of the home attempts to refinance or transfer the property.

The shared appreciation provision shall conform to Maricopa HOME Consortium's Recapture/Resale Provisions. "Fair Return" for leasehold properties is defined as the homebuyer's purchase price, plus 25% of the homebuyer's share of the increase in leasehold value at time of resale based on a leasehold valuation performed by a duly licensed appraiser.

Upon sale to an eligible homebuyer, a Declaration of Affirmative Land Use Restrictive Covenant for HOME Project shall be executed between the City and the developer and recorded against the land to secure the Period of Affordability as required by HUD. The Period of Affordability shall be based on the total amount of HOME funds invested in the housing.

Eligible buyers will be required to complete an approved homebuyer education class and homeownership counseling. Eligible buyers also will be required to complete a CLT orientation, at which time the ground lease, resale restrictions, shared equity, and all other provisions of the CLT program shall be fully explained.

- 2.2 Project Purpose: The Project will create homeownership opportunities for a low- to moderate-income household that is rated as a high priority in the Consolidated Plan.
- 2.3 Project Beneficiaries: One (1) first-time homebuyer at or below 80% of the area median income will benefit from this Project. Beneficiaries' income eligibility will be verified by the City's staff and will comply with 24 C.F.R §. 92.203(d)(1).

- 2.4 Eligible homebuyers will be required to complete an approved homebuyer education class and homeownership counseling.
- 2.5 Project Staff: The City shall maintain staff qualified to perform the duties of the project. The City shall immediately notify the County regarding any changes in staff committed to the project. The County reserves the right to review the qualifications of new staff committed to the project after the execution of this Agreement. The City will be responsible for all communications with the Maricopa HOME Consortium, providing all updates and as needed reporting. In addition, any complaints will be the responsibility of the City.
- 2.6 Subcontractors: The City will oversee every aspect of the project. This oversight includes, but is not limited to, day-to-day operations; preparing budgets; managing the budget, timeline, and change orders; issuing a Request for Proposal and selecting the general contractor and Subcontractors. The City shall select Subcontractors in accordance with the Administrative Requirements of this Agreement. The City shall contract with responsible and qualified Subcontractors to perform the duties of the project. The City shall verify the qualifications of each Subcontractor through license verification, references, and SAM.gov.
- 2.7 Project Affordability: The family or individual acquiring the housing must qualify as low-income, as defined in 24 C.F.R. § 5.609, and maintain the housing as the principal residence throughout the period of affordability, which shall be for a period of 15 years from the date that the completion report is entered into HUD's Integrated Disbursement and Information System (IDIS). Resale provisions will be used to ensure compliance with the period of affordability required by HUD at 24 C.F.R. § 92.254 of the HOME regulations.

Upon sale to an eligible buyer, a Declaration of Affirmative Land Use Restrictions (LURA) will be executed to secure the Period of Affordability and require the housing to be used as the buyer's principal residence, as required by HUD. The LURA will include a due on sale clause to ensure that funds are recaptured if the property is sold during the Affordability Period.

**3.0 OBJECTIVES AND OUTCOMES:**

OBJECTIVE	OUTCOMES		
	AVAILABILITY/ ACCESSIBILITY	AFFORDABILITY	SUSTAINABILITY
<b>DECENT HOUSING</b>	<input type="checkbox"/> Single-Family Housing Rehab and Emergency Rehab, Homebuyer Assistance	<input checked="" type="checkbox"/> Homebuyer Activities, Acq/Rehab of rental housing, Acq/New Construction of rental housing, Expansion of assisted rental units in the private marketplace	<input type="checkbox"/> Housing Activities in a targeted revitalization area

**4.0 LOGIC MODEL: PERFORMANCE INDICATORS:**

INPUTS/ RESOURCES	OUTPUTS		OUTCOMES	OBJECTIVES
	ACTIVITIES	PARTICIPATION		
Development Staff, Funding and Contractors	Acquire and rehabilitate one (1) unit of Affordable Housing to be held in the CLT	One (1) Household	Increased affordable housing for a low-income family. Increased homeownership. Improved neighborhoods and quality of life.	Decent and affordable housing

**5.0 PROPOSED BENEFICIARIES:**

Targeted Population by Income Level	Number of Households PY 2022	Total Number of Units
Households at or below 50%		
Households at or below 60%		
Households at or below 80%	1	1
<b>TOTAL</b>	<b>1</b>	<b>1</b>

**6.0 PRIORITY POPULATIONS:**

Complete the table below only if the Activity will specifically set-aside units for a priority population. Set-asides will be enforced through contract provisions.

Priority Populations	No. of Units PY 2022	Total
Elderly		
Physically Disabled		
Other Priority Populations: Veterans		
Homeless		

**7.0 PERFORMANCE REPORTING GOALS/TIMELINE OF ACTIVITIES:**

<b>MILESTONES: Tasks to be Performed</b>	<b>COMPLETION DATE</b>
Application/market study	January 2022
Execute City Agreement with Maricopa County	March 2025
Environmental Review approval	March 2025 – June 2025
Acquisition of properties	March 2025 – June 2025
RFP for rehabilitation activities	March 2025 – June 2025
Homeownership counseling/buyer preparation	March 2025 – June 2025
Rehabilitation	March 2025 – June 2025
Sale of Unit	March 2025 – June 2025
Homebuyer financing secured	March 2025 – June 2025
Expend Proceeds	March 2025 – June 2025
Final Close-out /Project Completion Form	September 2025

Any change to the Timeline will need to be approved by the County. Expenditure deadline for this scope of work is 9/30/2025.

**8.0 ACTIVITY BUDGET SUMMARY:**

<b>ACTIVITY</b>	<b>PY 2022 HOME FUNDS</b>	<b>OTHER RESOURCES Table 7 &amp; 8</b>	<b>TOTAL ACTIVITY BUDGET</b>
Acquisition	\$258,324	\$111,676	\$370,000
Rehabilitation		\$30,000	\$30,000
Developer Fee		\$40,300	\$40,300
Closing costs		\$10,000	\$10,000
Other Soft Costs		\$2,500	\$2,500
Administration-City of Peoria	\$17,222		\$17,222
<b>TOTALS</b>	<b>\$275,546</b>	<b>\$194,476</b>	<b>\$470,022</b>

Note: A total of \$3,000 per activity will be withheld as retainage from the total amount of HOME funds obligated to each activity until a completion report is submitted to the County.

**9.0 SOURCE AND AMOUNT OF OTHER RESOURCES:**

<b>OTHER RESOURCES</b>	<b>AMOUNT</b>
City of Peoria Program Income	\$5,000
Newtown Line of Credit	\$189,476

**10.0 ACTIVITY MATCH:**

<b>AMOUNT</b>	<b>FORM OF MATCH</b>	<b>SOURCE</b>
\$65,831	WISH / IDA Match Funds	Federal Home Loan Bank of SF

Match commitment must equal 25% of the HOME funds requested. Documentation is due at the time of each request for payment.

**11.0 SALES PRICE:**

- 11.1. To ensure the homes are affordable for the target income group, the sales price shall be calculated so that each buyer's monthly housing expenses (including principal, interest, property taxes, and home insurance) does not exceed 35% of the homebuyer's gross monthly household income, unless there are documented compensating factors. In addition, the housing will have an initial purchase price or estimated after rehabilitation that does not exceed 95% of the median purchase price for the area, as described in 24 C.F.R. § 92.254 (a)(2). Refer to Attachment 3 to this Agreement.
- 11.2. The homebuyer must obtain a mortgage loan with a fixed term and interest rate and lender fees may not exceed 5% of the mortgage amount. The income of the homebuyer shall be determined according to the requirements at 24 C.F.R. § 92.203.

**12.0 PROGRAM INCOME:**

All proceeds generated from the development activities shall be considered Program Income and subject to the Program Income requirements set forth in HOME Program regulations as defined in 24 C.F.R. § 92. Program Income shall be retained and expended by the City for the acquisition and rehabilitation of additional properties under this Agreement. Program Income shall be tracked by the City and reported to the County with each Request for Reimbursement and at the request of the County.

**13.0 CONVERSION TO RENTAL:**

If the home has not been sold to an eligible homebuyer within nine (9) months after the receipt of a Certificate of Occupancy, then it must be converted to a HOME rental unit that complies with all HOME requirements for the period of affordability applicable to such rental units, according to 24 C.F.R. § 92.254(a)(3). If the vacant property is not converted, then HOME funds must be repaid to the County.

**2023 WORK STATEMENT  
MARICOPA COUNTY  
HOME Investment Partnerships Program  
Program Year 2023**

**Consortium Member:** City of Peoria, Arizona  
**UEI:** ML1ZY81QDEW8  
**FAIN:** M-23-DC-04-0227  
**Federal Award Date:** 8-15-2023  
**Funding:** \$297,476 (\$278,884 EN and \$18,592 AD)  
**Activity Type:** Homebuyer  
**Project:** Peoria Community Land Trust Program-Acquisition, Rehabilitation and Resale  
**Type of Property:** Single-Family

**1.0 FUNDING:**

PROGRAM YEAR	ENTITLEMENT	ADMINISTRATION	TOTAL BUDGET
PY 2023	\$278,884	\$18,592	\$297,476

**2.0 DETAILED SCOPE OF WORK:**

2.1. Project Description: The City will acquire and rehabilitate one (1) single-family home in the City of Peoria. This project is a scattered-site single-family homeownership project. The Parties agree to execute an addendum at the time the property is identified. An Addendum to this Agreement identifying individual properties by street address for participation in the City's Community Land Trust Program (CLT) will be executed before funding is made available regarding each property. Funds will be paid to the City only after it has met the commitment requirements as set forth in 24 C.F.R. § 92.2 (1) and (2), respectively, and is prepared to commence rehabilitation within twelve months.

Funds for rehabilitation are obligated by completing a detailed set of specifications (work write-up) and completing a detailed rehabilitation cost estimate based upon those specifications. The cost estimate may include a contingency for construction change orders. The City must inspect each property prior to occupancy and at project completion to ensure compliance with applicable standards and codes. Each property must be free from any defects that pose a danger to the health and safety of occupants and must meet written rehabilitation standards and local codes and ordinances at project completion. Copies of the final inspection report must be retained in the project files and submitted to the City upon submitting a completion report.

When the property is re-sold to a new low-income homebuyer, the city will self-certify to the City that the property meets health and safety standards, written rehabilitation standards, and local codes and ordinances.

Completed homes will be sold to eligible low-income first-time homebuyers. Properties will be acquired using the City's line credit, following completion of environmental review requirements.

In addition to the requirements set forth in Section 4 (Compensation), the City will execute a Deed of Trust and Note provided by the City's Developer and naming the City as the Beneficiary in order to secure any funds provided to the City as reimbursement for acquisition costs.

Upon sale of the property to an eligible buyer, the City's Developer will provide a Deed of Release and Re-conveyance (By Beneficiary) for the secured acquisition funds.

Resale provisions will be used to ensure compliance with the period of affordability required by HUD at 92.254 of the HOME regulations. The affordability restrictions shall be secured by a Community Land Trust Ground Lease and a Declaration of Affirmative Land Use Restrictions.

Completed units shall be sold through the CLT program and under which the buyer shall purchase only the improvements and shall enter a 99-year CLT Ground Lease with the City. The CLT Ground Lease shall contain provisions that require the housing to be used as the buyer's principal residence. The Ground Lease also shall restrict resale/ transfer only to Low-Income buyers. In addition, the CLT Ground Lease shall contain a shared appreciation provision that limits the sale price of the housing and helps ensure affordability for future buyers. A Memorandum of Ground Lease and Right of First Refusal shall be recorded. A "Performance" Deed of Trust also shall be recorded with the City as the beneficiary; this is to ensure the City is notified in the event the owner of the home attempts to refinance or transfer the property.

The shared appreciation provision shall conform to Maricopa HOME Consortium's Recapture/Resale Provisions. "Fair Return" for leasehold properties is defined as the lessees purchase price, plus 25% of the lessee's share of the increase in leasehold value at time of resale based on a leasehold valuation performed by a duly licensed appraiser.

Upon sale to an eligible buyer, a Declaration of Affirmative Land Use Restrictive Covenant for HOME Project shall be executed between the City's Developer and the City and recorded against the land to secure the Period of Affordability as required by HUD. The Period of Affordability shall be based on the total amount of HOME funds invested in the housing.

Eligible buyers will be required to complete an approved homebuyer education class and homeownership counseling. Eligible buyers also will be required to complete a CLT orientation, at which time the ground lease, resale restrictions, shared equity, and all other provisions of the CLT program shall be fully explained.

- 2.2. Project Purpose: The Project will create homeownership opportunities for a low- to moderate-income household that is rated as a high priority in the Consolidated Plan.
- 2.3. Project Beneficiaries: One (1) first-time homebuyer at or below 80% of the area median income will benefit from this Project. Beneficiaries' income eligibility will be verified by the City's staff and will comply with 24 C.F.R. §. 92.203(d)(1).
- 2.4. Eligible buyers will be required to complete an approved homebuyer education class and homeownership counseling.
- 2.5. Project Staff: The City shall maintain staff qualified to perform the duties of the project. The City shall immediately notify the County regarding any changes in staff committed to the project. The City reserves the right to review the qualifications of new staff committed to the project after the execution of this Agreement. The City will be responsible for all communications with the Maricopa HOME Consortium, providing all updates and as needed reporting. In addition, any complaints will be the responsibility of the City.
- 2.6. Subcontractors: The City will oversee every aspect of the project. This oversight includes, but is not limited to, day-to-day operations; preparing budgets; managing the budget, timeline, and change orders; issuing a Request for Proposal and selecting the general contractor and Subcontractors. The City shall select Subcontractors in accordance with the Administrative Requirements of this Agreement. The City shall contract with responsible and qualified Subcontractors to perform the duties of the project. The City shall verify the qualifications of each Subcontractor through license verification, references, and SAM.gov.
- 2.7. Project Affordability: The family or individual acquiring the housing must qualify as low-income, as defined in 24 C.F.R. § 5.609, and maintain the housing as the principal residence throughout the period of affordability, which shall be for a period of 15 years from the date that the completion report is entered into HUD's Integrated Disbursement and Information System (IDIS). Resale provisions will be used to ensure compliance with the period of affordability required by HUD at 24 C.F.R. § 92.254 of the HOME regulations.

Upon sale to an eligible buyer, a Declaration of Affirmative Land Use Restrictions (LURA) will be executed to secure the Period of Affordability and require the housing to be used as the buyer's principal residence, as required by HUD. The LURA will include a due on sale clause to ensure that funds are recaptured if the property is sold during the Affordability Period.

**3.0 OBJECTIVES AND OUTCOMES:**

OBJECTIVE	OUTCOMES		
	AVAILABILITY/ ACCESSIBILITY	AFFORDABILITY	SUSTAINABILITY
<b>DECENT HOUSING</b>	<input type="checkbox"/> Single-Family Housing Rehab and Emergency Rehab, Homebuyer Assistance	<input checked="" type="checkbox"/> Homebuyer Activities, Acq./Rehab of rental housing, Acq./New Construction of rental housing, Expansion of assisted rental units in the private marketplace	<input type="checkbox"/> Housing Activities in a targeted revitalization area

**4.0 LOGIC MODEL: PERFORMANCE INDICATORS:**

INPUTS/ RESOURCES	OUTPUTS		OUTCOMES	OBJECTIVES
	ACTIVITIES	PARTICIPATION		
Development Staff, Funding and Contractors	Acquire and rehabilitate one (1) unit of Affordable Housing to be held in the CLT	One (1) Household	Increased affordable housing for a low-income family. Increased homeownership. Improved neighborhoods and quality of life.	Decent and affordable housing

**5.0 PROPOSED BENEFICIARIES:**

Targeted Population by Income Level	Number of Households PY 2023	Total Number of Units
Households at or below <b>50%</b>		
Households at or below <b>60%</b>		
Households at or below <b>80%</b>	1	1
<b>TOTAL</b>	<b>1</b>	<b>1</b>

**6.0 PRIORITY POPULATIONS:**

Complete the table below only if the Activity will specifically set-aside units for a priority population. Set-asides will be enforced through contract provisions.

Priority Populations	No. of Units PY 2023	Total
Elderly		
Physically Disabled		
Other Priority Populations: Veterans		
Homeless		

**7.0 PERFORMANCE REPORTING GOALS/TIMELINE OF ACTIVITIES:**

<b>MILESTONES: Tasks to be Performed</b>	<b>COMPLETION DATE</b>
Application/market study	January 2023
Execute City Agreement with Maricopa County	March 2025
Environmental Review approval	December 2025
Acquisition of properties	December 2025
RFP for rehabilitation activities	January 2026
Homeownership counseling/buyer preparation	June 2025
Rehabilitation	March 2025
Sale of Unit	June 2026
Homebuyer financing secured	June 2026
Expend Proceeds	June 2026
Final Close-out /Project Completion Form	September 2026

Any change to the Timeline will need to be approved by the County. Expenditure deadline for this SOW is 9/30/2026.

**8.0 ACTIVITY BUDGET SUMMARY:**

<b>ACTIVITY</b>	<b>PY 2023 HOME FUNDS</b>	<b>Additional Sources* (defined in Table 10 below)</b>	<b>TOTAL ACTIVITY BUDGET</b>
Acquisition	\$278,884	\$91,116	\$370,000
Rehabilitation		\$30,000	\$30,000
Developer Fee		\$40,300	\$40,300
Inspections, Title, Appraisals		\$2,500	\$2,500
Other Soft Costs		\$10,000	\$10,000
Administration-City of Peoria	\$18,592		\$18,592
<b>TOTALS</b>	<b>\$297,476</b>	<b>\$173,916</b>	<b>\$471,392</b>

Note: A total of \$3,000 per activity will be withheld as retainage from the total amount of HOME funds obligated to each activity until a completion report is submitted to the County.

**9.0 SOURCE AND AMOUNT OF OTHER RESOURCES:**

<b>OTHER RESOURCES</b>	<b>AMOUNT</b>
Newtown – Alliance Bank of America Line of Credit	<b>\$173,916</b>

**10.0 ACTIVITY MATCH:**

<b>AMOUNT</b>	<b>FORM OF MATCH</b>	<b>SOURCE</b>
\$69,721	Forgivable loans	Federal Home Loan Bank – San Francisco

Match commitment must equal 25% of the HOME funds requested. Documentation is due at the time of each request for payment

**11.0 SALES PRICE:**

11.1. To ensure the homes are affordable for the target income group, the sales price shall be calculated so that each buyer's monthly housing expenses (including principal, interest, property taxes, and home insurance) does not exceed 35% of the buyer's gross monthly household income, unless there are documented compensating factors. In addition, the housing will have an initial purchase price or estimated after rehabilitation that does not exceed 95% of the median purchase price for the area, as described in 24 C.F.R. § 92.254 (a)(2). Refer to Attachment 3 to this Agreement.

11.2. The buyer must obtain a mortgage loan with a fixed term and interest rate and lender fees may not exceed 5% of the mortgage amount. The income of the buyer shall be determined according to the requirements at 24 C.F.R. § 92.203.

**12.0 PROGRAM INCOME:**

All proceeds generated from the development activities shall be considered Program Income and subject to the Program Income requirements set forth in HOME Program regulations as defined in 24 C.F.R. § 92. Program Income shall be retained and expended by the City for the acquisition and rehabilitation of additional properties under this Agreement. Program Income shall be tracked by the City and reported to the County with each Request for Reimbursement and at the request of the County.

**13.0 CONVERSION TO RENTAL:**

If the home has not been sold to an eligible homebuyer within nine (9) months after the receipt of a Certificate of Occupancy, then it must be converted to a HOME rental unit that complies with all HOME requirements for the period of affordability applicable to such rental units, according to 24 C.F.R. § 92.254(a)(3). If the vacant property is not converted, then HOME funds must be repaid to the County

**2024 WORK STATEMENT  
MARICOPA COUNTY  
HOME Investment Partnerships Program  
Program Year 2024 A – Acquisition and Rehab for Homebuyers**

**Consortium Member:** City of Peoria, Arizona  
**UEI:** ML1ZY81QDEW8  
**FAIN:** M-24-DC-04-0227  
**Federal Award Date:** 9/26/2024  
**Funding:** \$130,599.00 (EN)  
**Activity Type:** Homebuyer  
**Project:** Peoria Community Land Trust Program-Acquisition, Rehabilitation and Resale  
**Type of Property:** Single-Family

**1.0 FUNDING:**

PROGRAM YEAR	ENTITLEMENT	ADMINISTRATION	Program Income	TOTAL BUDGET
PY 2024	\$130,599.00	\$0.00	\$10,000.00	\$140,599.00

**2.0 DETAILED SCOPE OF WORK:**

2.1. Project Description: The City will acquire and rehabilitate one (1) single-family home in the City of Peoria. This project is a scattered-site single-family homeownership project. The Parties agree to execute an addendum at the time the property is identified. An Addendum to this Agreement identifying individual properties by street address for participation in the City's Community Land Trust Program (CLT) will be executed before funding is made available regarding each property. Funds will be paid to the City only after it has met the commitment requirements as set forth in 24 C.F.R. § 92.2 (1) and (2), respectively, and is prepared to commence rehabilitation within twelve months.

Funds for rehabilitation are obligated by completing a detailed set of specifications (work write-up) and completing a detailed rehabilitation cost estimate based upon those specifications. The cost estimate may include a contingency for construction change orders. The City must inspect each property prior to occupancy and at project completion to ensure compliance with applicable standards and codes. Each property must be free from any defects that pose a danger to the health and safety of occupants and must meet written rehabilitation standards and local codes and ordinances at project completion. Copies of the final inspection report must be retained in the project files and submitted to the City upon submitting a completion report.

When the property is re-sold to a new low-income homebuyer, the city will self-certify to the City that the property meets health and safety standards, written rehabilitation standards, and local codes and ordinances.

Completed homes will be sold to eligible low-income first-time homebuyers. Properties will be acquired using the City's line credit, following completion of environmental review requirements.

In addition to the requirements set forth in Section 4 (Compensation), the City will execute a Deed of Trust and Note provided by the City's Developer and naming the City as the Beneficiary in order to secure any funds provided to the City as reimbursement for acquisition costs.

Upon sale of the property to an eligible buyer, the City's Developer will provide a Deed of Release and Re-conveyance (By Beneficiary) for the secured acquisition funds.

Resale provisions will be used to ensure compliance with the period of affordability required by HUD at 92.254 of the HOME regulations. The affordability restrictions shall be secured by a Community Land Trust Ground Lease and a Declaration of Affirmative Land Use Restrictions.

Completed units shall be sold through the CLT program and under which the buyer shall purchase only the improvements and shall enter a 99-year CLT Ground Lease with the City. The CLT Ground Lease shall contain provisions that require the housing to be used as the buyer's principal residence. The Ground Lease also shall restrict resale/ transfer only to Low-Income buyers. In addition, the CLT Ground Lease shall contain a shared appreciation provision that limits the sale price of the housing and helps ensure affordability for future buyers. A Memorandum of Ground Lease and Right of First Refusal shall be recorded. A "Performance" Deed of Trust also shall be recorded with the City as the beneficiary; this is to ensure the City is notified in the event the owner of the home attempts to refinance or transfer the property.

The shared appreciation provision shall conform to Maricopa HOME Consortium's Recapture/Resale Provisions. "Fair Return" for leasehold properties is defined as the lessees purchase price, plus 25% of the lessee's share of the increase in leasehold value at time of resale based on a leasehold valuation performed by a duly licensed appraiser.

Upon sale to an eligible buyer, a Declaration of Affirmative Land Use Restrictive Covenant for HOME Project shall be executed between the City's Developer and the City and recorded against the land to secure the Period of Affordability as required by HUD. The Period of Affordability shall be based on the total amount of HOME funds invested in the housing.

Eligible buyers will be required to complete an approved homebuyer education class and homeownership counseling. Eligible buyers also will be required to complete a CLT orientation, at which time the ground lease, resale restrictions, shared equity, and all other provisions of the CLT program shall be fully explained.

- 2.2. Project Purpose: The Project will create homeownership opportunities for a low- to moderate-income household that is rated as a high priority in the Consolidated Plan.
- 2.3. Project Beneficiaries: One (1) first-time homebuyer at or below 80% of the area median income will benefit from this Project. Beneficiaries' income eligibility will be verified by the City's staff and will comply with 24 C.F.R. §. 92.203(d)(1).
- 2.4. Eligible buyers will be required to complete an approved homebuyer education class and homeownership counseling.
- 2.5. Project Staff: The City shall maintain staff qualified to perform the duties of the project. The City shall immediately notify the County regarding any changes in staff committed to the project. The City reserves the right to review the qualifications of new staff committed to the project after the execution of this Agreement. The City will be responsible for all communications with the Maricopa HOME Consortium, providing all updates and as needed reporting. In addition, any complaints will be the responsibility of the City.
- 2.6. Subcontractors: The City will oversee every aspect of the project. This oversight includes, but is not limited to, day-to-day operations; preparing budgets; managing the budget, timeline, and change orders; issuing a Request for Proposal and selecting the general contractor and Subcontractors. The City shall select Subcontractors in accordance with the Administrative Requirements of this Agreement. The City shall contract with responsible and qualified Subcontractors to perform the duties of the project. The City shall verify the qualifications of each Subcontractor through license verification, references, and SAM.gov.
- 2.7. Project Affordability: The family or individual acquiring the housing must qualify as low-income, as defined in 24 C.F.R. § 5.609, and maintain the housing as the principal residence throughout the period of affordability, which shall be for a period of 15 years from the date that the completion report is entered into HUD's Integrated Disbursement and Information System (IDIS). Resale provisions will be used to ensure compliance with the period of affordability required by HUD at 24 C.F.R. § 92.254 of the HOME regulations.

Upon sale to an eligible buyer, a Declaration of Affirmative Land Use Restrictions (LURA) will be executed to secure the Period of Affordability and require the housing to be used as the buyer's principal residence, as required by HUD. The LURA will include a due on sale clause to ensure that funds are recaptured if the property is sold during the Affordability Period.

- 2.8. BABA: Pursuant to the Build America, Buy America Act (BABA), enacted as part of the Infrastructure Investment and Jobs Act (IIJA), Pub. L. 117-58, 41 U.S.C. § 8301 note, the Federal Financial Assistance used to fund this infrastructure project is required to apply a domestic content procurement preference (the "Buy America Preference" or "BAP") for all construction, alteration, maintenance, or repair of infrastructure, including buildings and real property, unless application of the BAP has been waived by HUD. Additional details on fulfilling the BABA requirements can be found at <https://www.hud.gov/baba>.

**3.0 OBJECTIVES AND OUTCOMES:**

OBJECTIVE	OUTCOMES		
	AVAILABILITY/ ACCESSIBILITY	AFFORDABILITY	SUSTAINABILITY
<b>DECENT HOUSING</b>	<input type="checkbox"/> Single-Family Housing Rehab and Emergency Rehab, Homebuyer Assistance	<input checked="" type="checkbox"/> Homebuyer Activities, Acq./Rehab of rental housing, Acq./New Construction of rental housing, Expansion of assisted rental units in the private marketplace	<input type="checkbox"/> Housing Activities in a targeted revitalization area

**4.0 LOGIC MODEL: PERFORMANCE INDICATORS:**

INPUTS/ RESOURCES	OUTPUTS		OUTCOMES	OBJECTIVES
	ACTIVITIES	PARTICIPATION		
Development Staff, Funding and Contractors	Acquire and rehabilitate one (1) unit of Affordable Housing to be held in the CLT	One (1) Household	Increased affordable housing for a low-income family. Increased homeownership. Improved neighborhoods and quality of life.	Decent and affordable housing

**5.0 PROPOSED BENEFICIARIES:**

Targeted Population by Income Level	Number of Households PY 2024	Total Number of Units
Households at or below 50%		
Households at or below 60%		
Households at or below 80%	1	1
<b>TOTAL</b>	<b>1</b>	<b>1</b>

**6.0 PRIORITY POPULATIONS:**

Complete the table below only if the Activity will specifically set-aside units for a priority population. Set-asides will be enforced through contract provisions.

Priority Populations	No. of Units PY 2024	Total
Elderly		
Physically Disabled		
Other Priority Populations: Veterans		
Homeless		

**7.0 PERFORMANCE REPORTING GOALS/TIMELINE OF ACTIVITIES:**

<b>MILESTONES: Tasks to be Performed</b>	<b>COMPLETION DATE</b>
Application/market study	January 2024
Execute City Agreement with Maricopa County	March 2025
Environmental Review approval	June 2026
Acquisition of properties	June 2026
RFP for rehabilitation activities	August 2026
Homeownership counseling/buyer preparation	December 2026
Rehabilitation	December 2026
Sale of Unit	June 2027
Homebuyer financing secured	June 2027
Expend Proceeds	June 2027
Final Close-out /Project Completion Form	September 2027

Any change to the Timeline will need to be approved by the County. The expenditure timeframe for this SOW is 1/1/2025 to 9/30/2027.

**8.0 ACTIVITY BUDGET SUMMARY:**

<b>ACTIVITY</b>	<b>PY 2024 HOME FUNDS</b>	<b>Additional Sources* (defined in Table 10 below)</b>	<b>TOTAL ACTIVITY BUDGET</b>
Acquisition	\$130,599.00	\$239,401.00	\$370,000.00
Rehabilitation		\$30,000.00	\$30,000.00
Developer Fee		\$40,300.00	\$40,300.00
Inspections, Title, Appraisals		\$2,500.00	\$2,500.00
Other Soft Costs		\$10,000.00	\$10,000.00
Administration-City of Peoria	\$0.00		\$0.00
<b>TOTALS</b>	<b>\$130,599.00</b>	<b>\$322,201.00</b>	<b>\$452,800.00</b>

Note: A total of \$3,000.00 per activity will be withheld as retainage from the total amount of HOME funds obligated to each activity until a completion report is submitted to the County.

**9.0 SOURCE AND AMOUNT OF OTHER RESOURCES:**

<b>OTHER RESOURCES</b>	<b>AMOUNT</b>
Newtown – Alliance Bank of America Line of Credit	\$312,201.00
PY24 Program Income	\$10,000.00
<b>Total</b>	<b>\$322,201.00</b>

**10.0 ACTIVITY MATCH:**

AMOUNT	FORM OF MATCH	SOURCE
\$32,649.75	Forgivable Loans	Federal Home Loan Bank – San Francisco

*Match commitment must equal 25% of the HOME funds requested. Documentation is due at the time of each request for payment*

**11.0 SALES PRICE:**

11.1. To ensure the homes are affordable for the target income group, the sales price shall be calculated so that each buyer's monthly housing expenses (including principal, interest, property taxes, and home insurance) does not exceed 35% of the buyer's gross monthly household income, unless there are documented compensating factors. In addition, the housing will have an initial purchase price or estimated after rehabilitation that does not exceed 95% of the median purchase price for the area, as described in 24 C.F.R. § 92.254 (a)(2). Refer to Attachment 3 to this Agreement.

11.2. The buyer must obtain a mortgage loan with a fixed term and interest rate and lender fees may not exceed 5% of the mortgage amount. The income of the buyer shall be determined according to the requirements at 24 C.F.R. § 92.203.

**12.0 PROGRAM INCOME:**

All proceeds generated from the development activities shall be considered Program Income and subject to the Program Income requirements set forth in HOME Program regulations as defined in 24 C.F.R. § 92. Program Income shall be retained and expended by the City for the acquisition and rehabilitation of additional properties under this Agreement. Program Income shall be tracked by the City and reported to the County with each Request for Reimbursement and at the request of the County.

**13.0 CONVERSION TO RENTAL:**

If the home has not been sold to an eligible homebuyer within nine (9) months after the receipt of a Certificate of Occupancy, then it must be converted to a HOME rental unit that complies with all HOME requirements for the period of affordability applicable to such rental units, according to 24 C.F.R. § 92.254(a)(3). If the vacant property is not converted, then HOME funds must be repaid to the County

**2024 WORK STATEMENT  
MARICOPA COUNTY  
HOME Investment Partnerships Program  
Program Year 2024 B – Acquisition and New Construction for Homebuyers**

**Consortium Member:** City of Peoria, Arizona  
**UEI:** ML1ZY81QDEW8  
**FAIN:** M-24-DC-04-0227  
**Federal Award Date:** 9/26/2024  
**Funding:** \$136,707.00 (\$120,000.00 (EN) and \$16,707.00 (AD))  
**Activity Type:** Homebuyer  
**Project:** Acquisition, New Construction, for Resale, and Homebuyer Assistance  
**Type of Property:** Single-Family

**1.0 FUNDING:**

PROGRAM YEAR	ENTITLEMENT	ADMINISTRATION	TOTAL BUDGET
PY 2024	\$120,000.00	\$16,707.00	\$136,707.00

**2.0 DETAILED SCOPE OF WORK:**

- 2.1. HOME funds will be used to construct one (1) new affordable home located in Peoria’s city limits. The home will be sold to one (1) qualified first-time homebuyer at or below 80% of the area median income. Beneficiaries’ income eligibility will be verified by the City’s staff and will comply with 24 C.F.R §. 92.203(d)(1). Eligible buyer will receive homebuyer assistance and be required to complete an approved homebuyer education class and homeownership counseling.
- 2.2. The Parties agree to execute an addendum at the time the property is identified, to specify the street address.
- 2.3. Affordable housing is ranked as a high priority in the Consolidated Plan.
- 2.4. Methods and instruments used for ensuring affordability: The HOME funds will be secured by a Deed of Trust and Promissory Note naming the City as the Beneficiary in order to secure any funds provided to the City as reimbursement for acquisition or construction costs.
- 2.5. The Recapture provision is used in which all HOME funds are subject to repayment. Any repayment of HOME funds will be recaptured from the net proceeds from the sale of the HOME assisted unit. Net proceeds will be recaptured and is defined as: Net Proceed = Sales Price (-) non-HOME debt (-) closing costs.
- 2.6. There will be no program income generated through this project.
- 2.7. The City must inspect each property prior to occupancy and at project completion to ensure compliance with applicable standards and codes. Copies of the final inspection report must be retained in the project files and submitted to the City upon submitting a completion report.
- 2.8. **BABA:** Pursuant to the Build America, Buy America Act (BABA), enacted as part of the Infrastructure Investment and Jobs Act (IIJA). Pub. L. 117-58, 41 U.S.C. § 8301 note, the Federal Financial Assistance used to fund this infrastructure project is required to apply a domestic content procurement preference (the “Buy America Preference” or “BAP”) for all construction, alteration, maintenance, or repair of infrastructure, including buildings

and real property, unless application of the BAP has been waived by HUD. Additional details on fulfilling the BABA requirements can be found at <https://www.hud.gov/baba>.

**3.0 OBJECTIVES AND OUTCOMES:**

OBJECTIVE	OUTCOMES		
	AVAILABILITY/ ACCESSIBILITY	AFFORDABILITY	SUSTAINABILITY
<b>DECENT HOUSING</b>	<input type="checkbox"/> Single-Family Housing Rehab and Emergency Rehab, Homebuyer Assistance	<input checked="" type="checkbox"/> Homebuyer Activities, Acq./Rehab of rental housing, Acq./New Construction of rental housing, Expansion of assisted rental units in the private marketplace	<input type="checkbox"/> Housing Activities in a targeted revitalization area

**4.0 LOGIC MODEL: PERFORMANCE INDICATORS:**

INPUTS/ RESOURCES	OUTPUTS		OUTCOMES	OBJECTIVES
	ACTIVITIES	PARTICIPATION		
HOME funding, City Staff Administration, Client Volunteer Sweat Equity Hours	New construction of one single family home and homebuyer assistance	One (1) Household	Increased affordable housing for a low-income family. Increased homeownership. Improved neighborhoods and quality of life.	Decent and affordable housing

**5.0 PROPOSED BENEFICIARIES:**

Targeted Population by Income Level	Number of Households PY 2024	Total Number of Units
Households at or below 50%		
Households at or below 60%		
Households at or below 80%	1	1
<b>TOTAL</b>	<b>1</b>	<b>1</b>

**6.0 PRIORITY POPULATIONS:**

Complete the table below only if the Activity will specifically set-aside units for a priority population. Set-asides will be enforced through contract provisions.

Priority Populations	No. of Units PY 2024	Total
Elderly		
Physically Disabled		

Other Priority Populations: Veterans		
Homeless		

**7.0 PERFORMANCE REPORTING GOALS/TIMELINE OF ACTIVITIES:**

<b>MILESTONES: Tasks to be Performed</b>	<b>COMPLETION DATE</b>
Application/Market Study	January 2024
Execute City Agreement with Maricopa County	March 2025
Underwriting	January 2024
Secure Financing	March 2025
Environmental Reviews	June 2025
Obtain Site Control: use of developers existing stock	N/A
City Selected and Signed Development Contract	April 2025
Construction to commence	September 2026
Certificate of Occupancy	May 2027
Underwriting of Low-Income Family	May 2027
Unit Occupied by Low-Income Family	June 2027
Completion Report submitted to County	September 2027

Any change to the Timeline will need to be approved by the County. The expenditure timeframe for this SOW is 1/1/2025 to 9/30/2027.

**8.0 ACTIVITY BUDGET SUMMARY:**

<b>ACTIVITY</b>	<b>PY 2024 HOME FUNDS</b>	<b>Additional Sources* (defined in Table 10 below)</b>	<b>TOTAL ACTIVITY BUDGET</b>
Acquisition			
Construction	\$110,000.00	\$85,000.00	\$195,000.00
Infrastructure		\$40,000.00	\$40,000.00
Inspections, Title, Appraisals			
Other Soft Costs		\$5,000.00	\$5,000.00
Developer Fee			
Homebuyer Assistance	\$10,000.00		\$10,000.00
Administration-City of Peoria	\$16,707.00		\$16,707.00
<b>TOTALS</b>	<b>\$136,707.00</b>	<b>\$130,000.00</b>	<b>\$266,707.00</b>

Note: A total of \$3,000.00 per activity will be withheld as retainage from the total amount of HOME funds obligated to each activity until a completion report is submitted to the County.

**9.0 SOURCE AND AMOUNT OF OTHER RESOURCES:**

OTHER RESOURCES	AMOUNT
Habitat line of credit	\$130,000.00
<b>Total</b>	<b>\$130,000.00</b>

**10.0 ACTIVITY MATCH:**

AMOUNT	FORM OF MATCH	SOURCE
\$30,000.00	Cash Donation to the Unit	American Express

*Match commitment must equal 25% of the HOME funds requested. Documentation is due at the time of each request for payment*

**11.0 SALES PRICE:**

The housing will have an initial homebuyer purchase price that does not exceed HOME Affordable Home Ownership Limits: 95% of the median purchase price for the area, as described in 24 C.F.R. § 92.254 (a)(2).

**12.0 CONVERSION TO RENTAL:**

If the home has not been sold to an eligible homebuyer within nine (9) months after the receipt of a Certificate of Occupancy, then it must be converted to a HOME rental unit that complies with all HOME requirements for the period of affordability applicable to such rental units, according to 24 C.F.R. § 92.254(a)(3). If the vacant property is not converted, then HOME funds must be repaid to the County.











# Signature Request: Amendment 3 to Agreement with City of Peoria (C-22-22-051-X-03)

Final Audit Report

2025-04-10


Created:	2025-04-08
By:	sachit mistry (sachit.mistry@maricopa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAATSxRAW5y0mAtMEI7wiE4pua6Xa2rbv3S

## "Signature Request: Amendment 3 to Agreement with City of Peoria (C-22-22-051-X-03)" History

-  Document created by sachit mistry (sachit.mistry@maricopa.gov)  
2025-04-08 - 11:02:39 PM GMT
-  Document emailed to aubreyjoy.corcoran@mcao.maricopa.gov for signature  
2025-04-08 - 11:08:33 PM GMT
-  Email viewed by aubreyjoy.corcoran@mcao.maricopa.gov  
2025-04-09 - 6:41:03 PM GMT
-  Signer aubreyjoy.corcoran@mcao.maricopa.gov entered name at signing as Aubrey Joy Corcoran  
2025-04-09 - 6:41:27 PM GMT
-  Document e-signed by Aubrey Joy Corcoran (aubreyjoy.corcoran@mcao.maricopa.gov)  
Signature Date: 2025-04-09 - 6:41:29 PM GMT - Time Source: server
-  Document emailed to bos.signatures@maricopa.gov for signature  
2025-04-09 - 6:41:34 PM GMT
-  Email viewed by bos.signatures@maricopa.gov  
2025-04-09 - 9:10:37 PM GMT
-  Signer bos.signatures@maricopa.gov entered name at signing as Thomas Galvin  
2025-04-09 - 9:13:12 PM GMT
-  Document e-signed by Thomas Galvin (bos.signatures@maricopa.gov)  
Signature Date: 2025-04-09 - 9:13:14 PM GMT - Time Source: server
-  Document emailed to clerk.agenda@maricopa.gov for signature  
2025-04-09 - 9:13:19 PM GMT

 Email viewed by clerk.agenda@maricopa.gov

2025-04-10 - 5:43:04 PM GMT

 Signer clerk.agenda@maricopa.gov entered name at signing as Juanita Garza

2025-04-10 - 5:50:09 PM GMT

 Document e-signed by Juanita Garza (clerk.agenda@maricopa.gov)

Signature Date: 2025-04-10 - 5:50:11 PM GMT - Time Source: server

 Agreement completed.

2025-04-10 - 5:50:11 PM GMT