

**FIRST AMENDMENT
TO
AGREEMENT BETWEEN
AUGUSTA, GEORGIA
&
LANEY WALKER DEVELOPMENT CORPORATION
FOR
2020 HOME INVESTMENT PARTNERSHIPS PROGRAM**

1227 Miller Street – Single Family

This First Amendment to the agreement executed by and between the Parties on February 24, 2022, is made and entered into on the ____ day of _____, 2024, by and between AUGUSTA, GEORGIA, (hereafter referred to as “Augusta”), and THE LANEY WALKER DEVELOPMENT CORPORATION. (hereinafter referred to as the “LWDC”).

WHEREAS, AUGUSTA desires to amend the original agreement to allow the LWDC to effectively administer its HOME eligible affordable housing development activities;

WHEREAS, the LWDC has determined that this Amendment is in its best interest and has agreed to the said Amendment;

NOW THEREFORE, in exchange for their mutual good and valuable consideration, the receipt and sufficiency of which each PARTY acknowledges, and intending to be legally bound, AUGUSTA and LWDC agree to amend said agreement as follows:

(1)

Article I Section B . Use of Funds. Soft cost shall be added to provide additional funding in the amount of \$ 40,264.78 of HOME funding to support the construction of a single family unit located at 1227 Miller Street.

B. Use of Funds

HOME Program funds shall be used by the LWDC for the purposes and objectives stated in Article I, Scope of Services, and Exhibit “A” of this Agreement. The use of HOME funds for any other purpose(s) is not permitted. The following summarizes the proposed uses of funds under this agreement:

A. Soft Cost

An amount not to exceed \$ 40,264.78 in a grant shall be expended by the LWDC to support soft cost during the construction of an affordable single-family housing units to be made available for purchase by HOME program eligible low and moderate home buyers.

The original contract states not to exceed \$ 240,000.00 whereas amendment adds an additional \$ 40,264.78 to support soft cost during construction.

B. *Initial:* _____

Article II Section D shall be revised to show the additional funding with the following:

D. Project Budget: Limitations

LWDC shall be paid a total consideration of \$280,264.78 for full performance of the services specified under this Agreement. WD Communities will be responsible for \$115,000.00 to support construction only as stated in original agreement. Any cost above this amount shall be the sole responsibility of LWDC. It is also understood by both parties to this contract that the funding provided under this contract for this specific project shall be the only funds provided by Augusta- unless otherwise agreed to by Augusta and LWDC.

The LWDC shall adhere to the following budget in the performance of this contract:

Construction	\$ 230,000.00 (50% HOME & 50% WD Communities)
Soft Cost	\$ 40,264.78
Developer's Fee	\$ 10,000.00

Total Project Activity Cost \$ 280,264.78

Except for the modifications made by this Amendment, the terms and conditions of the Agreement, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have set as of the date first written above.

Approved by the Augusta, GA Commission on _____, 2024.

LANEY WALKER DEVELOPMENT CORPORATION Date

IN WITNESS WHEREOF, the parties have set their hands and seals as of the date first written above:

ATTEST: AUGUSTA, GEORGIA
(The City)

Approved as to form: _____
Augusta, GA Law Department

Date: _____

By: _____
Garnett Johnson
As its Mayor

Date: _____

By: _____
Takiyah Douse
As its Interim Administrator

Date: _____

By: _____
Hawthorne Welcher, Jr.
As its Director, HCD

Date: _____

SEAL

Lena Bonner
As its Clerk