

**FIRST AMENDMENT
TO
AGREEMENT BETWEEN
AUGUSTA, GEORGIA
&
CAPITALRISE, LLC
FOR
2023 HOME INVESTMENT PARTNERSHIPS PROGRAM**

“4104 Darsey Ct. – Single Family”

This First Amendment to the agreement executed by and between the Parties on December 11, 2024, is made and entered into on the ____ day of _____, 2025, by and between AUGUSTA, GEORGIA, (hereafter referred to as “Augusta”), and CAPITALRISE, LLC. (hereinafter referred to as the “CAPITALRISE”).

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

WHEREAS, the CAPITALRISE 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 CapitalRise, LLC agree to amend said agreement as follows:

(1)

Article I Section B. Use of Funds. Construction shall be revised to provide additional funding in the amount of \$ 31,643.26 of HOME funding to support the predevelopment cost and the construction of a single-family unit located at 4104 Darsey Court.

B. Use of Funds

HOME Program funds shall be used by the CAPITALRISE 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 is not permitted. The following summarizes the proposed uses of funds under this agreement:

A. Construction

An amount not to exceed \$ 84,686.26 shall be expended by the CAPITALRISE to support the construction of an affordable single-family housing units to be made available for purchase by HOME program eligible low and moderate home buyers.

Original contract states not to exceed \$ 75,000.00 whereas amendment adds an additional \$ 9,686.26 to support construction cost.

B. Soft Cost (Pre-Development)

An amount not to exceed \$ 21,957.00 in HOME funds shall be expended by CapitalRise from Year 2023 HOME Program funds for predevelopment cost such as land, surveys and etc., costs as related to the development of one (1) single family unit on Darsey Ct in the Pebble Creek Community.

C. *Initial:* _____

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

D. Project Budget: Limitations

CAPITALRISE shall be paid a total consideration of \$106,643.26 for full performance of the services specified under this Agreement. Contingency may be used only if HCD approves the additional funding for unexpected costs. Any cost above this amount shall be the sole responsibility of CAPITALRISE. 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 CAPITALRISE.

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

Soft Cost	\$ 31,643.26
Construction	\$ 84,686.26

Total Project Activity Cost	\$ 106,643.26
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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.

CAPITALRISE, LLC

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: _____
Tameka Allen
As its City Administrator

Date: _____

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

Date: _____

SEAL

Lena Bonner
As its Clerk