

**AMENDMENT ONE
TO
GRANT AGREEMENT BETWEEN
THE IOWA ECONOMIC DEVELOPMENT AUTHORITY
AND
GRANTEE ORGANIZATION**

AGREEMENT NUMBER: 23-XXX-XX
AMENDMENT NUMBER: One
EFFECTIVE DATE: February 1, 2024

WHEREAS, on DATE, the Iowa Economic Development Authority ("Authority"), 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, and recipient name ("Subrecipient") recipient address entered into that certain Grant Agreement Number 23-XXX-XX ("Grant Agreement") setting out the terms and conditions for the Downtown Housing Grant ("Grant") for Subrecipient's Project; and

WHEREAS, the IEDA and Subrecipient wish to amend the Grant Agreement to address federal requirements for the source of funds for the Grant Agreement and provide other clarifications,

NOW, THEREFORE, the parties amend the Grant Agreement as follows:

New article 5.17: CONSISTENT PURPOSE. Subrecipient will monitor compliance with 2 C.F.R. 200.310 through 316, which require that property, supplies, and equipment purchased with the Grant must continue to be used consistent with the purpose for which it was purchased or improved or be subject to disposition procedures specified therein and will notify IEDA of changes to the use of the Project. In furtherance of this obligation, Subrecipient will ensure each of the following through December 31, 2031:

5.17.1 That the Project has been continuously occupied as a permanent residence, except for reasonable periods required to fill a vacancy between occupants as determined by the Subrecipient;

5.17.2 That the Project has not been used as a short-term rental of fewer than six months in duration or used as other commercial property;

5.17.3 That the Subrecipient has effective covenants and restrictions in place for the Project property to ensure compliance.

Except as otherwise revised above, the terms, provisions, and conditions of the Grant Agreement executed by IEDA and Subrecipient on DATE remain unchanged and are in full force and effect:

Signature Page Follows