

Contract No. K-2324-14

This Agreement, made and entered into this, **13th day of July, 2023** by and between the **City of Norman, Oklahoma**, a municipal corporation, hereinafter referred to as "City" and **Norman Affordable Housing Corporation, Inc.**, hereinafter referred to as "Agency."

WHEREAS, the City has received grant funds from the U.S. Department of Housing and Urban Development in conjunction with the Community Development Block Grant Program under Grant Number B-23-MC-40-0002, a portion of which are to be distributed to Agency for the uses provided herein;

Further, whereas Agency agrees, upon receipt of a portion of said funds, to provide for activities to purchase property, either developed or undeveloped, for the end use of provision of affordable rental housing. Affordable rental housing is hereby defined as housing whereas the rent being charged does not exceed 30% of the gross income for a household that is at or below 80% of median family income as defined by HUD. Each prospective acquisition must be approved in writing for compliance with CDBG Part 35 Environmental Requirements by the CDBG Grants Manager prior to purchase offer.

For and in consideration of the activities agreed to be performed herein, by Agency, City agrees to distribute to Agency as its portion of the funds received, the total sum of \$40,000. Said funds to be distributed by City to Agency pursuant to the terms and conditions of Grant Number B-23-MC-40-0002 by and between the U.S. Department of Housing and Urban Development and the City for the funding period of July 1, 2023, through June 30, 2024.

As further consideration for the disbursement of said funds by City to Agency, Agency agrees to abide by all the terms and conditions of the Community Development Block Grant Program and the 2 CFR Part 200 entitled Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Grants to use funds distributed pursuant to this contract to improve the quality of services to program participants. Particular attention should be paid to purchasing and record-keeping requirements.

It is further understood by and between the parties hereto that all the provisions of the Community Development Block Grant Program Contract described above are incorporated herein by reference and made a part of this contract and specifically that all provisions regarding modification, termination, and/or suspension of said Community Development Block Grant Program Contract are applicable hereto.

Budget

Acquisition of Property	\$100,000
Total Budget	\$100,000

General Provisions -- Records & Reports:

Agency shall maintain financial records documenting actual expenditures related to CDBG activities performed under this contract. Records must also be maintained by Agency documenting all activities required under this contract. These records shall be kept for a period of five (5) years after completion of this Contract.

Agency will submit copies of all property transaction documents to the Community Development Division detailing all activities performed with the use of City of Norman CDBG funds. Agency will make all required records available for inspection by the City of Norman Community Development Division for monitoring purposes.

Agency shall ensure recognition of the role of the grantor Agency in providing services through this contract. All activities, facilities and items utilized pursuant to this contract shall be prominently labeled as to funding source. In addition, Agency will include a reference to the support provided herein in all publications made possible with funds made available under this contract.

Program Income:

Any program income generated by Agency from this use of City of Norman CDBG funds within the designated five-year period shall be recorded. Agency may retain program income and expend it only on Affordable Housing Activities and documented as such. Use of Program Income will be included in the annual monitoring.

Uniform Administrative Requirement:

Agency shall carry out all activities in compliance with all Federal laws and regulations described in Sub-part & of 24 CFR Part 570 except 570.604. Agency does not assume responsibility of 24 CFR Part 52.

Suspension and Termination:

In accordance with 24 CFR 85.43, suspension or termination may occur if Agency materially fails to comply with any term of the award, and the award may be terminated for convenience in accordance with 24 CFR 85.44.

Reversion of Assets:

Any real property under Agency control that was acquired or improved in whole or in part with City of Norman CDBG funds in excess of \$25,000 must either:

"Be used to meet one of the national objectives in 570.208 until five years after expiration of this contract; or disposed of in a manner that results in the City of Norman being reimbursed in the amount of the current fair market value of the property less any portion of the value attributable to expenditures of non-City of Norman CDBG funds for acquisition of or improvements to, the property. A Deed Restriction will be filed at the Cleveland County Courthouse to insure compliance. (Reimbursement is not required five years from date of expiration of this contract. Deed restriction will be released at this time)"

