

AMENDMENT #1 TO CONTRACT (Dated August 1st, 2022 through July 31st, 2023)

THIS AMENDMENT forms a part of the Contract Documents and modifies the original Contract Documents described, and is made between the Borough of Pennington (hereinafter referred to as “Borough”), a Municipal Corporation of the State of New Jersey and CGP&H LLC, 1249 South River Road, Suite 301, Cranbury, NJ 08512 (hereinafter referred to as “CGP&H”); and

WHEREAS, both the Borough and CGP&H wish to amend certain terms of the Contract.

WHEREAS, the Borough Council hereby desires to approve of this Amendment that was presented for the provision of said services.

WITNESSETH, that the parties hereto, for and in consideration of the mutual agreements herein contained, promise and agree as follows:

1. CGP&H shall furnish all equipment and materials and shall perform the services set forth in Schedule A, Scope of Services and Compensation. Compensation will be provided as in this Amendment and as awarded in accordance with Compensation Schedule in strict accordance with the contract as the word “contract” is hereinafter defined and in accordance with all other terms and provisions.
2. CGP&H hereby represents to the Borough that CGP&H is qualified to fulfill the position set forth herein with applicable requirements. CGP&H further represents that CGP&H is familiar with all applicable statutes, laws, regulations, procedures and requirements in connection with this appointment.
3. CGP&H shall not assign this contract or any of its rights or monies due hereunder without the previous written consent of the Borough of Pennington as evidenced by a duly adopted Resolution.
4. CGP&H represents that they currently have professional liability insurance in a minimum amount of \$1,000,000 per occurrence and \$2,000,000 aggregate, and that they shall supply a certificate to the Borough showing said coverage. CGP&H further covenants and agrees to protect, keep and hold the Borough of Pennington harmless against any and all actions, claims or demands for damages, which may be caused by the negligent error, act or omission of CGP&H or by the improper performance of the contract.
5. Payment to CGP&H shall be made in strict accordance with the terms of this Amendment. It is understood and agreed that in the event CGP&H is required to perform services that are not contemplated and are not within the subject matter of this contract and are

extraordinary and are of a kind which would not ordinarily be performed in the normal course of providing services, that CGP&H shall be paid additional sums of money based upon change orders duly approved by Resolution of the Borough of Pennington Council.

6. All of the terms of the original contract shall remain in full force and effect including the term of the contract which shall run from August 1st, 2022 through July 31st, 2023.

AND IT IS FURTHER UNDERSTOOD AND AGREED that the covenants, conditions and agreements herein contained are binding of the parties hereto, their successors, assigns and legal representatives.

IN WITNESS WHEREOF, the parties hereto have caused their presents to be signed by the respective authorized officers and the proper corporate and/or municipal seals affixed hereto, the date and year first written above.

WITNESS:

Borough of Pennington

BY: _____

BY: _____

NAME: _____

NAME: _____

TITLE: _____

TITLE: _____

DATE: _____

WITNESS:

CGP&H, LLC

NAME: Mateusz Pitrus

NAME: Randall Gottesman, PP

TITLE: Business Operations Associate

TITLE: President

DATE: _____

SCHEDULE A: SCOPE OF SERVICES AND COMPENSATION

For services rendered by the Consultant and/or subcontractors, under the terms of this document, the Consultant shall be compensated as follows:

Administrative Agent Advisory Services Paid by the Borough

CGP&H shall provide the Borough of Pennington advisory services on the development of the Borough's affordable housing plan and affordable housing matters regarding the eventual resale/turnover of the 16 affordable housing units at the American Properties development and 8 units at Pennington Pointe. For these services, CGP&H will bill hourly at \$145 per hour for senior staff and \$100 per hour for all other staff. Additionally, for unit specific resales, the following terms shall apply:

ADMINISTRATIVE AGENT GENERAL SERVICES	
1. Administrative Agent Resale Fee	\$2,000 flat fee payable by Pennington for each sale unit when home gets listed for sale
2. Ownership Fee: Resales	A fee of 3% of the resale price will be paid from the seller at the closing to CGP&H.

- 1. Administrative Agent Resale Fee:** CGP&H will facilitate the resale of any affordable sales unit that is put up for sale by its current owner. The fees are all-inclusive of the services required to sell an affordable unit, including: certifying a buying household(s) as eligible, sending potential purchasers to the unit, facilitating an agreement between buyer and seller, and preparing and filing closing documents. The flat fee that is paid by Pennington will be billed once a notice of intent to sell is signed by the seller. In the event that the seller cancels the sale or should the unit not go to closing, this flat fee is still applicable and will not be returned or cancelled.
- 2. Ownership Fee: Resales:** CGP&H will charge the seller a fee as a percent of the sales price to refer interested buyers, coordinate with both the seller and all interested applicants throughout the duration of the sale process, income certify prospective buyers, prepare the closing documents, attend closings whenever required, and perform other duties related to the closing. This fee is paid by the owner directly to CGP&H at closing. In the unusual event where the sale fee comes in less than the minimum, CGP&H will be paid the difference by the municipality.